



6th August 2010

Mr Simon Healy
Mirvac
L26, 60 Margaret St
Sydney, NSW, 2000

Dear Simon,

**7 RAILWAY STREET, CHATSWOOD
CERTIFICATE OF CAPITAL INVESTMENT VALUE**

I certify that the Capital Investment Value as defined by the Department of Planning regulations for the above project is **\$137,435,000**. The definition of this value is as follows;

"Capital investment value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than the following costs:

- (a) amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6A of Part 4 of the Act or a planning agreement under that Division,*
- (b) costs relating to any part of the development or project that is the subject of a separate development consent or project approval,*
- (c) land costs (including any costs of marketing and selling land),*
- (d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)."*

Yours Sincerely,

A handwritten signature in black ink, appearing to read "M. Taranto".

MICHAEL TARANTO - AAIQS*, MRICS
Estimating Manager**

* Chartered Quantity Surveyor , Australian Institute of Quantity Surveyors (Member No. 3229)

**Chartered Quantity Surveyor, Royal Institution of Chartered Surveyors (Member No. 1140996)