

15 July 2010

Morris Bray Architects  
186-188 Willoughby Road  
CROWS NEST NSW 2065

**ATTENTION: SAM THOMAS**

Dear Sir,

**RE: HORNSBY ADVENTIST HOSPITAL  
CERTIFICATE OF COST OF CAPITAL INVESTMENT VALUE  
PRELIMINARY ENVIRONMENTAL ASSESSMENT**

Please find attached an Indicative Budget Estimate for the works as discussed in relation to the proposed development of the site located at the intersection of Northcote and Palmerstown Rd. Hornsby.

Please find costs associated for each stage of the proposed development as attached and summarised below:

• Stage 1	\$26,800,000
• Stage 2	\$16,200,000
<b>TOTAL (Current Day Cost) Excl GST</b>	<b><u>\$43,000,000</u></b>

We confirm that we have calculated this Certificate of Cost in accordance with the definition of "Capital Investment Value" as provided and noted below:

*"A Certificate of Cost prepared by a Quantity Surveyor is usually required to certify the capital investment value of the project as defined by the EPA regulations - 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:*

- 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,*
- costs relating to any part of the development or project that is the subject of a separate development consent or project approval,*
- land costs (including any costs of marketing and selling land),*
- GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)."*

Your attention is drawn in particular to the list of "exclusions" and the list of "Documentation used and Clarifications on the Scope of Works" as noted on the attached Certificate.

Yours faithfully  
**WT PARTNERSHIP**



**P.T. ELPHICK**

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## CERTIFICATE OF COST OF CAPITAL INVESTMENT VALUE

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	\$	\$
<b>STAGE 1</b>		
Site Preparation	350,000	
Car Park	2,400,000	
Hospital	22,350,000	
External Works and Services	<u>1,700,000</u>	<b>26,800,000</b>
<b>STAGE 2</b>	\$	
Site Preparation	400,000	
Car Park	1,750,000	
Hospital	13,550,000	
External Works and Services	<u>500,000</u>	<b>16,200,000</b>
<b>TOTAL CURRENT DAY COST - EXCL GST</b>		<b><u>\$ 43,000,000</u></b>

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### Exclusions

- Amplification or alterations to mains services to and from the site
- Loose furniture and equipment
- Land costs
- Escalation
- Goods and Service Tax

### Documentation Used and Clarifications on the Scope of Works

- #1 Morris Bray drawings dated 28 June 2010.
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