



22 February 2010

Mr Stuart Penklis  
Mirvac  
L26, 60 Margaret St  
Sydney, NSW, 2000

Dear Stuart,

**HOXTON PARK  
CERTIFICATE OF CAPITAL INVESTMENT VALUE**

I certify that the Capital Investment Value as defined by the Department of Planning for the above project is **\$181,945,000.**

**CIV - Cost Components**

Design Fees - Big W & DSE	\$3,250,000
Bldg Cost - Big W & DSE	\$95,000,000
Internal works - Big W & DSE	\$55,000,000
DSE Expansion	\$3,850,000
Design Fees - Residual Lot Bldgs	\$350,000
Bldg Cost - Residual Lot 8,300sqm	\$5,395,000
Bldg Cost - Residual Lot 14,000sqm	\$9,100,000
Infrastructure (Excluding Northern basin/spill zone & bridge)	\$10,000,000
	<b>\$181,945,000</b>

This excludes the following;

- GST
- Land costs

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'M. Taranto', written over a white background.

**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)