

jf.13086.reports.6.2.partCVI.smm

18 April 2011

Site 3 Development Co. Pty Ltd  
C/o Waterpoint Asset Management  
Locked Bag 1451  
MEADOWBANK NSW 2114

Attention: Mr Bassam Aflak

Dear Sir

**AUSTRALIA TOWER – STAGES 2 & 3 (TOWERS 1 & 2) SOPA, SITE 3, HOMEBUSH  
QUANTITY SURVEYOR CERTIFICATE OF COST**

As requested we have prepared this Quantity Surveyor's Certificate of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the State Environment Planning Policy (Major Development) 2005.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which was amended on 7 May 2010 to the following;

*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 Environmental Planning and Assessment 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)*

ISO 9001  
FS 548756

Based on the this definition, we advise that our estimate of Capital Investment Value for this project is **\$174,360,000** excluding GST as summarised below;

Site preparation & remediation	\$Included
Building works & External Works	\$164,350,000
Consultant and project management fees	\$9,400,000
Long Service Leave Levy	<u>\$610,000</u>
<b>TOTAL (excl GST)</b>	<b>\$174,360,000</b>

We note our estimate excludes allowances for the following items based on advice provided by the NSW Department of Planning;

- Development Application and Construction Certificate fees
- Authority fees
- Escalation for potential cost increases beyond April 2011
- Fitout of shell areas subject to separate development applications
- Loose furniture, fittings and equipment
- Finance costs

We confirm our estimate is based on the following information;

- BatesSmart DA drawings 25.3.11 (P5)
- A building Gross Floor Area of 101,485m2 including basements, residential units and balconies, gym, commercial, retail and community areas

We trust the above is self explanatory however, if you have any queries please do not hesitate to contact us.

Yours faithfully,



**Stephen Mee**

Director

Rider Levett Bucknall

stephen.mee@au.rlb.com