

9 September 2010

Westmead Millennium Institute
C/- Capital Insight Pty Ltd
77 Berry Street
NORTH SYDNEY NSW 2060

ATTENTION: MR CHRIS MILNE

Dear Sir,

**RE: 166 – 174 HAWKESBURY ROAD, WESTMEAD
WESTMEAD MILLENNIUM INSTITUTE / RESEARCH HUB
PROJECT APPLICATION**

We certify that the Capital Investment Value for the above project, based upon the drawings provided is \$124,200,000.00 excluding GST and land costs.

We confirm that we have calculated the Capital Investment Value in accordance with the further defined definition, as published in the NSW Government Planning Circular ref. PS-10-008, issued on 10 May 2010.

Should you require any further information, please do not hesitate to contact us.

Yours faithfully,
WT PARTNERSHIP



P.T. ELPHICK

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and Construction
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