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9 February 2022

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Attention: Ray Karslake  
Email: [ray.karslake@aqualand.com.au](mailto:ray.karslake@aqualand.com.au)

Dear Sir

**QUANTITY SURVEYOR CERTIFICATE OF COST  
CENTRAL BARANGAROO EARLY WORKS STAGE 1**

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 Clause 3 of the Environmental Planning and Assessment Regulation 2000, which reads 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 7.1 or 7.2 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)*

Based on this definition, we advise that the Capital Investment Value for this project is estimated at **\$10,930,552** excluding GST.

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 February 2022
- Loose Furniture, Fittings & Equipment
- Contingencies
- Finance costs



We confirm our estimate is based on the following information:

- Early Works Scoping documents WEA-DA-BAS-0102 to WEA-DA-BAS-0106

As requested, we estimate that the number of jobs that would be created by the development of the site during construction would be approximately 39 construction personnel per year.

Disclaimer

This Quantity Surveyors Certificate has been prepared for the purpose of providing an indicative order of development cost suitable to fulfil the DA submission requirements for NSW State Government. The actual cost of the development will vary depending on numerous issues including but not limited to the method of contractual procurement, staging, quality of finishes and fitments, method of construction, caliber of contractor and timing of implementation of the works. Hence, this report is for the benefit of government only and not to be relied upon by third parties.

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

Yours faithfully



**Michael Mihailou**

Associate

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