



6 December 2023

MLC School, Burwood
C/- Bloompark
Suite 3.02/165 Walker Street
North Sydney
NSW 2060

Attention: Selvy Tjhia - BMK
Via Email: stjhia@bloompark.com.au

Dear Recipient,

**MLC SCHOOL PERFORMING ARTS CENTRE AND SPORTS CENTRE DEVELOPMENT
ASSESSMENT OF CAPITAL INVESTMENT VALUE (CIV) FOR SEAR SUBMISSION**

As requested, we have prepared an estimate of the Capital Investment Value (CIV) for the above project based on the SEARS submission documents.

Our estimate has been prepared in accordance with Clause 3 of the Environmental Planning & Assessment Act 2000 and the Planning Circular PS 21-020 issued 2 December 2021 where CIV is defined 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 (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).”*

We confirm that the Capital Investment Value (CIV) for the above project is:

CIV: \$108,147,000 (One Hundred and Eight Million, One Hundred and Forty Seven Thousand Dollars only).

In preparing our CIV Estimate, we confirm the following:

- PAC – refers to the proposed New Build Performing Arts Centre and SC to the proposed Extension to the existing Sports Centre.



- The CIV is based on the proposed SEARS submission documents provided and the proposed development to be incorporated. We have relied on this information noting that the estimate may be subject to change as the design develops.
- The estimated cost excludes all works that are subject to a separate development consent.
- GST is specifically excluded.

Capital Investment Value (CIV) – Summary of Costs:

	PAC	SC	TOTAL
Demolition & Alterations	\$ 200,000	\$ 1,100,000	\$ 1,300,000
Inground Works	\$ 5,250,000	\$ 230,000	\$ 5,480,000
Structure	\$ 5,580,000	\$ 3,200,000	\$ 8,780,000
Building Envelope	\$ 10,930,000	\$ 5,020,000	\$ 15,950,000
Fit Out	\$ 19,991,000	\$ 7,980,000	\$ 27,971,000
External Works and Services	\$ 3,200,000	\$ 590,000	\$ 3,790,000
TOTAL TRADE	\$ 45,151,000	\$ 18,120,000	\$ 63,271,000
Preliminaries & Margin	\$ 11,740,000	\$ 4,710,000	\$ 16,450,000
TOTAL CONSTRUCTION	\$ 56,891,000	\$ 22,830,000	\$ 79,721,000
Design & Management Fees and charges	\$ 5,689,000	\$ 2,283,000	\$ 7,972,000
Contingency	\$ 3,129,000	\$ 1,256,000	\$ 4,385,000
TOTAL CURRENT DAY	\$ 65,709,000	\$ 26,369,000	\$ 92,078,000
Escalation - Commence Q3 2025	\$ 4,337,000		\$ 4,337,000
Escalation say commence Q4 2033		\$ 11,732,000	\$ 11,732,000
TOTAL CAPITAL INVESTMENT VALUE	\$ 70,046,000	\$ 38,101,000	\$ 108,147,000

Estimate of Job Creation:

As requested, the 'high level' estimate of jobs created by the future development during the construction and operational phases are as follows:

- Construction Phase – The project would create approximate 177 jobs in the construction industry and support a further 101 jobs in related (supplier) industries over the development period.
- Operational Phase – In total, the project has the potential to accommodate up to 10 additional full-time jobs.

Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours faithfully

PAUL ELPHICK
NATIONAL DIRECTOR

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APPENDIX A

SUMMARY OF COSTS

	PAC	SC
Demolition & Alterations	\$ 200,000	\$ 1,100,000
Site Strip	\$ 150,000	\$ 80,000
Stormwater retention	\$ 1,200,000	\$ -
Bulk Excavation	\$ 1,300,000	\$ 50,000
Remediation	\$ 2,300,000	\$ 100,000
Shoring	\$ 300,000	\$ -
Substructure	\$ 2,100,000	\$ 600,000
Columns	\$ 610,000	\$ 450,000
Upper Floors	\$ 2,310,000	\$ 1,650,000
Staircases	\$ 160,000	\$ 300,000
Internal Walls (Structural)	\$ 400,000	\$ 200,000
Roof	\$ 1,400,000	\$ 900,000
External Walls	\$ 9,500,000	\$ 4,100,000
External Doors	\$ 30,000	\$ 20,000
Feature Stairs	\$ 1,500,000	\$ -
Internal Walls (Other)	\$ 2,800,000	\$ 650,000
Internal Doors	\$ 150,000	
Wall Finishes	\$ 2,300,000	\$ 500,000
Floor Finishes	\$ 915,000	\$ 800,000
Ceiling Finishes	\$ 1,900,000	\$ 750,000
General Fittings	\$ 1,500,000	\$ 300,000
Loose Furniture and fittings	\$ 2,745,000	\$ 470,000
AV & IT	\$ 671,000	\$ 120,000
Specialist Services (Pool)		\$ 1,000,000
Hydraulics	\$ 900,000	\$ 600,000
Mechanical	\$ 2,200,000	\$ 1,200,000
Fire	\$ 1,100,000	\$ 330,000
Electrical	\$ 310,000	\$ 840,000
Security	\$ 400,000	\$ 120,000
Vertical Transport	\$ 350,000	\$ 220,000
BWIC	\$ 250,000	\$ 80,000
Hard and Soft Landscaping	\$ 1,200,000	\$ 390,000
External Services	\$ 2,000,000	\$ 200,000
TOTAL TRADE	\$ 45,151,000	\$ 18,120,000
Preliminaries & Margin	\$ 11,740,000	\$ 4,710,000
TOTAL CONSTRUCTION	\$ 56,891,000	\$ 22,830,000
Design & Management Fees and charges	\$ 5,689,000	\$ 2,283,000
Authority Fees and Charges	Excluded	Excluded
Contingency	\$ 3,129,000	\$ 1,256,000
TOTAL CURRENT DAY	\$ 65,709,000	\$ 26,369,000
Escalation - Commence Q3 2025	\$ 4,337,000	
Escalation say commence Q4 2033		\$ 11,732,000
TOTAL CAPITAL INVESTMENT VALUE	\$ 70,046,000	\$ 38,101,000