

The Trust Company Australia (Limited) ATF WH Gibbons Trust  
c/- Ryan Peeters  
Allen Jack + Cottier  
Level 2, 79 Myrtle Street  
Chippendale  
SYDNEY, NSW 2008

6 July 2020

Dear Sir

**WEE HUR STUDENT ACCOMMODATION, 13 – 23 GIBBONS STREET, REDFERN, NSW  
PROPOSED COST OF DEVELOPMENT**

As requested, we have prepared an estimate of the Proposed Cost of Development for the above project and we advise you that the estimated cost at rates current in October 2019 is \$58,500,000 excluding GST (\$64,350,000) as shown in the attached Summary of Estimated Costs.

We understand that the project is the construction of an eighteen-storey student accommodation building comprising:

- 369 studio/ DDA rooms
- 44 single ensuite dormitory rooms
- 6 Adaptable rooms
- Communal student facilities including study areas, gym, lounge rooms, laundry facilities etc
- All necessary external works and services

The project also involves the demolition of an existing residential building and all necessary site preparation works.

We note the estimate has been based on architectural drawing prepared by Allen Jack + Cottier listed in the attached Schedule of Information Used.

We further note we have prepared the Proposed Cost of the Development estimate in accordance with Section 25J of the Environmental Planning and Assessment Regulation 2000.

We specifically note that the above estimate is based on preliminary design information made available to ourselves at this point and therefore we have made a number of assumptions in relation to the project requirements. The estimate may be subject to change as the design develops.



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

Yours faithfully

Yours faithfully  
WT Partnership

A handwritten signature in blue ink, appearing to read 'S. Hensley'.

SIMON HENSLEY  
National Director

**Wee Hur Student Accommodation**  
**13 - 23 Gibbons Street, Redfern**  
**Proposed Cost of Development**



<b>A. PROPOSED COST OF DEVELOPMENT</b>	<b>\$</b>
Demolition	810,000
Bulk Earthworks	260,000
Piling	250,000
Substructure	470,000
Columns	740,000
Upper Floors	4,320,000
Staircase	320,000
Roof	930,000
External Walls, Windows & Doors	5,760,000
Internal Walls	6,460,000
Internal Doors	850,000
Floor Finishes	1,020,000
Ceiling Finishes	1,290,000
Walls Finishes	750,000
Fitments	3,660,000
Special Equipment	90,000
Bathroom Pods	3,980,000
Mechanical Services	3,470,000
Electrical Services	3,400,000
Hydraulic Services	2,000,000
Fire Services	1,180,000
Vertical Transportation	720,000
Builder's Work in Connection with Services	320,000
External Works	1,030,000
External Services	780,000
Builders Preliminaries, Overhead & Margin	10,340,000
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	<b>\$ 55,200,000</b>
Consultant Fees - 6%	3,300,000
Authority Contributions	Excluded
Marketing Fees	Excluded
Sales Cost/ Fees	Excluded
Escalation in Costs	Excluded
Finance Costs/ Fees	Excluded
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<b>PROPOSED COST OF DEVELOPMENT AT JULY 2020 RATES (EXCLUDING GST)</b>	<b>\$ 58,500,000</b>
Goods and Services Tax (G.S.T)	5,850,000
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<b>PROPOSED COST OF DEVELOPMENT AT JULY 2020 RATES (INCLUDING GST)</b>	<b>\$ 64,350,000</b>
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**B. SCHEDULE OF INFORMATION USED**

<b>DRAWING NO.</b>	<b>TITLE</b>
DA2001 Rev 013	Basement & Level 1 Plan
DA2002 Rev 010	Level 2 & 3 Plan
DA2003 Rev 011	Level 4 Plan
DA2004 Rev 010	Level 5 & 6 & Typical Tower Plan
DA2005 Rev 09	Plant & Roof Plan
DA3001 Rev 010	Elevation North & East
DA3002 Rev 010	Elevation South & West
DA3003 Rev 03	Material Board
DA3104 Rev 09	Sections
DA5103 Rev 04	GFA Diagrams

**Wee Hur Student Accommodation  
13 - 23 Gibbons Street, Redfern  
Proposed Cost of Development**



**C. SCHEDULE OF GROSS FLOOR AREAS**

	FECA (m2)	BALCONIES/ TERRACES (m2)	GFA (m2)
Basement	545		545
Level 1	898		898
Level 2	899	20	919
Level 3	898	20	918
Level 4	551	118	669
Level 5	599		599
Level 6	599		599
Level 7	599		599
Level 8	599		599
Level 9	599		599
Level 10	599		599
Level 11	599		599
Level 12	599		599
Level 13	599		599
Level 14	599		599
Level 15	599		599
Level 16	599		599
Level 17	599		599
Level 18	599		599
Roof	200		200
<b>Total (m2)</b>	<b>12,377</b>	<b>158</b>	<b>12,535</b>