

# slattery

Ref Capital Investment Value Letter

9 October, 2019

TAFE NSW  
c/- GHD Project Management  
Level 15, 133 Castlereagh St.,  
SYDNEY, NSW 2000

Via email [amy.conder@ghd.com](mailto:amy.conder@ghd.com)

Attention Amy Conder

Dear Amy,

## **TAFE Meadowbank Capital Investment Value Letter**

Slattery have been engaged by TAFE NSW to provide cost management services for the above project. In addition, we have also been engaged to assess the capital investment value for this project.

The Meadowbank TAFE development includes a combined Multi-trade / Digital Technology Hub building with basement carparking and upgrade to the immediate surrounding landscape.

Capital investment value is defined by the Environmental Planning and Assessment Regulation 2000 as:

*The CIV 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 equipment but excluding the following:*

- 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 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 or marketing and selling land)*
- d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)*

We have carried out a detailed cost plan estimate – based on DA level documentation and confirm that the cost in accordance with the above exceeds \$30 million (AUD).

We trust this meets your requirements. Please do not hesitate to contact us should you require any further information.

Yours faithfully

**Slattery Australia**



**Danny Bywater**

Senior Quantity Surveyor