

Ref 18637-CIV - Masterplan - Rev B

4 October, 2019

Ethos Urban
173 Sussex Street
SYDNEY NSW 2000

Via email bthomas@ethosurban.com

Attention Belinda Thomas

Central Coast Leagues Club – Preliminary Masterplan - Estimate of Capital Investment Value

Dear Belinda,

We wish to advise of our current estimated Capital Investment Value (CIV) for the construction of the proposed development of Central Coast Leagues Club, Gosford being a mixed use development including hotel, hospitality, residential, carparking and retail/commercial to be \$442,485,000 excluding GST as set out below.

Building Costs	\$ 406,066,000
Consultant Fees	\$ 36,419,000
Loose FF&E & IT Equipment	\$ Excluded
 Total	 \$ 442,485,000

The scope of the development allowed for in the above estimate is as per Preliminary masterplan documentation prepared by Fender Katsalidis dated August, 2019 Rev C.

The Capital Investment Value has been calculated in accordance with the definition contained in State Environmental Planning Policy Amendment (Capital Investment Value) 2010 stated as: *"Capital Investment Value of a development or project includes 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 [a] amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6 A or Part 4 of the Environmental Planning and Assessment Act or 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 and) [d] GST (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).*

The above costs exclude internal fit out to podium mixed use space as we understand this space will be subject to a separate development consent.



We trust that this meets your needs. Please do not hesitate to contact us if you require additional information.

Yours faithfully,
Slattery Australia Pty Ltd

A handwritten signature in blue ink, appearing to read "James Doolan".

James Doolan
Director
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