

Ref: MBM 0817-0003A

18th February, 2020

Ibiz Design Pty Ltd
Level 4 / 64 Clarence Street
Sydney NSW 2000

MBMpl Pty Ltd
L7, 68 Pitt Street,
Sydney NSW 2000

t 02 9270 1000

f 02 9241 4748

www.mbmpl.com.au

ABN 74 099 962 231

Attention: Tony Whaling

Dear Tony,

Re: 6A Watsford Road, Campbelltown – New Learning Centre

Further to our review of the concept cost planning exercise for the proposed new learning centre, we confirm that the estimated Capital Investment Value for the redevelopment is approximately:

Four Million & Fifty Two Thousand, Seven Hundred and Thirty Eight Dollars (\$4,052,738) Excluding GST.

This estimate is based on the Concept Design as formulated by the Project Architect; Koturic + Co. and the Concept Design Cost Plan dated August 2019 which is inclusive of:

- Building and Construction Works
- FF&E
- Preliminaries & Builder's Overhead & Margin
- Authority Fees
- Professional Fees

All estimates are based on current costs and exclude Goods & Services Tax (GST).

The definition of Capital Investment Value is as per the NSW Environmental Planning and Assessment regulation 2000 and amended by Planning Circular PS10-008 issued 10th May 2010.

Estimate of Job Creation during construction:

MBMpl estimate 17 jobs will be created by the future development during construction as per the following calculation:

$\$1,000,000 \times 50\% = \$500,000$ (labour cost)

$\$500,000 / \$70 \text{ per hr} = 7,142 \text{ hrs}$

$7,142 \text{ hours} / 1,680 \text{ hrs (1 person works 40hrs x 42 weeks per annum)}$

$= 4.25 \text{ jobs per million dollars}$

$4.25 \text{ jobs} \times \$4.1 \text{ million} = 17 \text{ jobs}$

Should you have any queries or require further information please do not hesitate to contact me.

Yours faithfully,
MBMpl Pty Ltd

A handwritten signature in dark ink, appearing to read 'David Madden', with a stylized, cursive script.

David Madden

Founding Director