

3 August 2022

Mirvac Office and Industrial Pty Ltd  
Level 28, 200 George Street  
**SYDNEY, NSW 2000**

**ATTENTION: DANIEL BROOK**

**RE: INDUSTRIAL ESTATE  
LOTS 54-58 MAMRE ROAD, KEMPS CREEK  
CAPITAL INVESTMENT VALUE ESTIMATE**

As per instruction dated 3<sup>rd</sup> August 2022, Muller Partnership have reviewed and updated Capital Investment Value (CIV). We confirm the estimated CIV for the Lot 9 works at Lots 54-58 Mamre Road, Kemps Creek to be **\$70,757,492 (excl. GST)**.

The Lot 9 portion of the works for the development is estimated to create 147 new construction jobs & 197 new operational jobs (based on advice from Mirvac).

This estimate has been prepared in accordance with the EPAA 2000 and State Environmental Planning Policy (SEPP) 2011 with consideration for the Planning Circular PS 21-020 issued 2 December 2021 and 'TPP 09-7 (Policy Paper)' Guidelines for estimating employment supported by the actions, programs, and policies of the NSW Government.

Should you have any queries or require any further information please do not hesitate to contact Frank Weng or the undersigned.

Yours faithfully

**MULLER PARTNERSHIP**

**PETER DALLY - DIRECTOR**

**MAMRE ROAD, KEMPS CREEK INDUSTRIAL ESTATE – LOT 9**  
**CAPITAL INVESTMENT VALUE ESTIMATE**

**3 August 2022**

**LOT 9 CIV**

Table 1 provides a breakdown of cost for lot 9 construction of warehouse, dock office, office works and associated external works and services.

Area	Areas				Cost	Jobs		
	Aggregate GFA	Warehouse GFA (SQM)	Dock Office GFA (SQM)	Office GFA (SQM)	Aggregate Cost (\$)	Operational Jobs	Construction Jobs	Total Jobs
Lot 9	66,341	64,725	266	1,350	53,251,992	197	147	344
<b>Total</b>	<b>66,341</b>	<b>64,725</b>	<b>266</b>	<b>1,350</b>	<b>53,251,992</b>	<b>197</b>	<b>147</b>	<b>344</b>

Estate Site Preparation	113,106
On Lot Infrastructure	7,648,340
Contractor Costs	6,090,034
Professional Fees	3,654,020

**Total CIV Cost: 70,757,492**

**MAMRE ROAD, KEMPS CREEK INDUSTRIAL ESTATE – LOT 9  
CAPITAL INVESTMENT VALUE ESTIMATE****3 August 2022****KEY ASSUMPTIONS**

- Please note that this estimate has been prepared for the purpose of authority review and is preliminary in nature. Muller Partnership can provide development budgeting, scenario estimating, cost planning, or similar services on request.
- Imported fill sourced from Mirvac stockpile only.
- This estimate has been prepared in accordance with the EPAA 2000 and State Environmental Planning Policy (SEPP) 2011 with consideration for the Planning Circular PS 21-020 issued 2 December 2021 and 'TPP 09-7 (Policy Paper)' Guidelines for estimating employment supported by the actions, programs, and policies of the NSW Government.

**DEFINITION OF CAPITAL INVESTMENT VALUE**

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 6 or 6A of Part 4 of the Environmental Planning and Assessment 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).