

18 October 2021

Michela Hamman
Lendlease
Level 14, Tower Three, International Towers Sydney
Exchange Place, 300 Barangaroo Avenue
BARANGAROO NSW 2000

Dear Madam

**RE: BARANGAROO SOUTH, STAGED SUBDIVISION OF LOT 500
CAPITAL INVESTMENT VALUE (CIV ESTIMATE)**

As requested, we understand that the proposed State Significant Development (SSD) Application seeks consent to create nine allotments in relation to One Sydney Harbour currently under construction in accordance SSD 6964 (Building R4A), SSD 6965 - as modified by SSD 8892218 (Building R4B), and SSD 6966 (Building R5). All construction costs associated with these buildings are captured in their respective approvals. We have prepared an estimate of the Capital Investment Value (CIV) for the subdivision and advise you that the estimated additional cost at rates current in October 2021 is \$310,000 (excluding GST).

The SSD Application specifically seeks consent for the staged subdivision of residue Lot 500 to create the following allotments:

- Lot 601 – relating to Building R4A Residential
- Lot 602 – relating to Building R4A Retail
- Lot 603 – relating to Building R4B Residential
- Lot 604 – relating to Building R4B Retail
- Lot 605 – relating to Building R5 Residential
- Lot 606 – relating to Building R5 Retail
- Lot 607 – relating to Building R5 Residential 'A'
- Lot 608 – relating to the area of Substation
- Lot 600 – new residue lot – relating to remaining public domain areas.

No physical works are proposed to be carried out as part of this SSDA, it is a paper subdivision only.

We attach our CIV Estimate Report which provides a Summary of Costs and Schedule of Information upon which the estimate is based.

We note we have prepared the estimated Capital Investment Value based on the Planning Circular - PS 10-008 issued 10 May 2010 'New Definition of Capital Investment Value' prepared by NSW Department of Planning.



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.

We estimate that the subdivision establishment will create approx. 8 No. Jobs at peak times on this component of the project.

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

Yours faithfully

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

SIMON HENSLEY

National Director

A. CAPITAL INVESTMENT VALUE \$

All Construction Costs associated with the below have been captured in their respective approvals.

- SSD 6964 (Building R4A)
- SSD 6965 - as modified by SSD 8892218 (Building R4B)
- SSD 6966 (Building R5).

TOTAL CONSTRUCTION COST	N/A
CONSULTANTS	310,000
AUTHORITY CONTRIBUTIONS	Excluded
MARKETING FEES	Excluded
SALE COST/ FEES	Excluded
ESCALATION IN COSTS	Excluded
FINANCE COST/ FEES	Excluded
 ESTIMATED CAPITAL INVESTMENT VALUE AT OCTOBER 2021 RATES (EXCLUDING GST)	 \$ 310,000

B. SCHEDULE OF INFORMATION USED

The following documents have been used to prepare this Capital Investment Value estimate:

DRAWING NO.	TITLE	REVISION	DATE
DA IB STG 01	PLAN OF SUBDIVISION OF LOT 500 DP 1264241 PLAN PREPARED FOR SEARS PURPOSES ONLY	03	5 DECEMBER 2019