

North Sydney Public School

Capital Investment Value (CIV)

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1 Executive Summary

Further to the completion of the SSDA cost plan, Genus Advisory has been requested to provide a Capital Investment Value (CIV) for the works associated with the North Sydney Public School Project. On this basis, we certify that the estimated Capital Investment Value at the time of August 2021 is:

Over Twenty Million Dollars (Over \$20,000,000) Excluding GST.

2 Project Description

This SSDA seeks consent for alterations and additions to the existing North Sydney Public School. The proposal entails:

- Demolition of the existing hall (building B), haven building (building C) and 6 temporary buildings;
- Construction of a three storey building comprising:
 - staff administration rooms;
 - 16 homebases
 - a new library;
 - hall;
 - out of school hours care facilities;
 - covered outdoor learning area;
 - bicycle parking and end of trip facilities for staff; and
 - services, amenities and access.
- New entry gate and forecourt from Bay Road;
- Internal refurbishment of building G ground floor from the existing library to 3 homebases;
- Capacity for an increase in student numbers from 869 to 1,012; and
- Associated tree removal, landscaping and excavation.

The proposal maintains:

- The gates and fence of former Crows Nest House including the entrance from Pacific Highway and Bay Road;
- Existing gate along McHatton Street;
- The outdoor play area to the east of Building A;
- Existing covered outdoor learning area adjacent to Building A;
- The basketball courts and staff carpark in the western portion of the site;
- The significant tree planting on all school boundaries;
- Buildings A, D and F noting minor internal refurbishments are being undertaken outside of the SSDA scope of work (exempt development) to improve student amenities and canteen; and
- Building G noting ground floor internal refurbishment is proposed in the SSDA.

3 Basis of Estimate

2.1 Definition of Capital Investment Value

Capital Investment Value (CIV) is defined by the Environmental Planning and Assessment Regulation 2000 – Rev 3, as required by the State Environmental Planning Policy Amendment (Capital Investment Value) 2010 to be:

“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 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 (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).”

2.2 Calculation of CIV

The CIV is estimated at over \$20,000,000 excl GST

2.3 Cost Plan Inclusions

We note that this estimate is based on the documentation and project information available at the time of preparing the estimate. Genus Advisory have made appropriate allowances benchmarked against similar projects complemented by assumptions that account for areas of undefined scope.

The Total Construction Cost is inclusive of:

1. Building and Construction Works
2. FF&E and ICT
3. Preliminaries & Builder's Overhead & Margin
4. Authority Fees
5. Professional Fees
6. Escalation
7. SINSW Internal Costs

4 Job Creation

3.1 Job Creation During Construction

Genus Advisory estimate **134** jobs will be created by the development of North Sydney Public School during the construction

3.2 Job Creation During Operational Phase

Genus Advisory estimate **7** jobs will be created by the future development during operational phase as per the following calculation:

- Current staff no. is 80 (55 FTE & 25 PTE) as advised by Turner & Townsend (Project Manager).
- Future staff no. is 87 as advised by Turner & Townsend (Project Manager).

Therefore, we calculate the additional number of jobs created will be 7.

5 Report Parameters

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