



28 July 2022

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TOGA Group
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Dear Sir,

TOGA CENTAL

CAPITAL INVESTMENT VALUE (CIV) ESTIMATE – QUANTITY SURVEYOR'S REPORT

Please find enclosed the CIV Cost Report for the above project in the amount of **\$383,124,649** exclusive of GST at current prices.

CAPITAL INVESTMENT VALUE (CIV)	
Hotel Component	\$77,525,924
All Other Components	\$305,598,725
Total CIV	\$383,124,649

WT's Capital Investment Value (CIV) Estimate has been based on the documents listed in the attached Schedule of Information Used and has been prepared based on the definition of CIV in PS 21-020 issued 2 December 2021 'Calculation of capital investment value' prepared by NSW Government Department of Planning.

The above estimate is based on conceptual design information, listed in the report, made available to WT at this point and therefore we have made a number of assumptions in relation to the project requirements.

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





Yours faithfully

A handwritten signature in blue ink, appearing to read 'Ian Menzies', written over a horizontal line.

IAN MENZIES
National Director

WT

WT REF: 198643 - TOGA CENTRAL - CIV ESTIMATE





TOGA CENTRAL

CIV - COST REPORT

27 JULY 2022

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CONTACT

DETAIL	DESCRIPTION
Name of Company/Trading Name	WT Australia Pty Ltd
ABN	69 605 212 182
Name of Representative	Ian Menzies
Position	National Director
Head Office Address	L 26, 45 Clarence Street, Sydney, NSW 2000
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DOCUMENT STATUS	NAME	DATE
PREPARED BY	BERT BROWNING	27.07.22
REVIEWED BY	BRENDAN BROWNE	27.07.22
E-SIGNATURE APPROVED	IAN MENZIES	27.07.22

REVISION NO.	REVISION DATE	DRAFT.FINAL
Revision No.0	27.07.22	Final

1 THE PROJECT

This Quantity Surveyor's Report has been prepared by WT Partnership Pty Ltd on behalf of Toga Group Pty Ltd (the Applicant).

Toga Central entails the refurbishment of an existing heritage building and construction of a new 47-storey hotel and commercial tower at 2 Lee Street, Haymarket.

The purpose of this Quantity Surveyor's Report is to provide the following information:-

- A calculation of the Capital Investment Value (CIV) (as defined in clause 3 of the Regulation) of the proposal, including details of all assumptions and components from which the CIV calculation is derived;
- Certification that the information provided is accurate at the date of preparation

2 SUMMARY OF ESTIMATED COSTS

	TOTAL \$
CONSTRUCTION COST	300,186,673
PRELIMINARIES	54,033,601
BUILDERS MARGIN	14,168,811
SUBTOTAL CONSTRUCTION COST (Excluding GST)	368,389,086
CONSULTANT FEES	14,735,563
TOTAL CIV (excl GST)	383,124,649

3 ESTIMATE OF JOBS CREATED

The 'high level' estimate of jobs created by the future development during the construction and operational phases are as follows:

- Construction Phase – The project would support approximately 480 jobs in the construction industry.
- Operational Phase – We have been advised that the proposed development will have the capacity to support approximately 3,300 direct jobs onsite on an ongoing basis across office, retail, hotel and recreational uses.

4 INFORMATION USED

BATES SMART - ARCHITECT

BSMART-AR-DAD-01GR1000 [1] – SITE PLAN LOWER GROUND LEVEL
 BSMART-AR-DAD-01GR2000 [1] – SITE PLAN GROUND LEVEL
 BSMART-AR-DAD-01001000 [1] – CONTEXT PLAN (EXISTING)
 BSMART-AR-DAD-01002000 [1] – CONTEXT PLAN (PROPOSED)
 BSMART-AR-DAD-10B04000 [1] – GENERAL ARRANGEMENT PLAN; BASEMENT LEVEL 04
 BSMART-AR-DAD-10B03000 [1] – GENERAL ARRANGEMENT PLAN; BASEMENT LEVEL 03
 BSMART-AR-DAD-10B02000 [1] – GENERAL ARRANGEMENT PLAN; BASEMENT LEVEL 02
 BSMART-AR-DAD-10B01000 [1] – GENERAL ARRANGEMENT PLAN; BASEMENT LEVEL 01
 BSMART-AR-DAD-10GR0000 [1] – GENERAL ARRANGEMENT PLAN; LOWER GROUND LEVEL
 BSMART-AR-DAD-10GR1000 [1] – GENERAL ARRANGEMENT PLAN; GROUND LEVEL
 BSMART-AR-DAD-10L02000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 02
 BSMART-AR-DAD-10L03000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 03
 BSMART-AR-DAD-10L04000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 04
 BSMART-AR-DAD-10L05000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 05
 BSMART-AR-DAD-10L06000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 06
 BSMART-AR-DAD-10L07000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 07
 BSMART-AR-DAD-10L08000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 08 (PLANT)
 BSMART-AR-DAD-10L09000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 09 (PLANT)
 BSMART-AR-DAD-10L10000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 10 – 15
 BSMART-AR-DAD-10L16000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 16 – 17
 BSMART-AR-DAD-10L18000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 18 – 19
 BSMART-AR-DAD-10L20000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 20 (PLANT)
 BSMART-AR-DAD-10L21000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 21
 BSMART-AR-DAD-10L22000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 22
 BSMART-AR-DAD-10L23000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 23 – 44
 BSMART-AR-DAD-10L45000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 45 (PLANT)
 BSMART-AR-DAD-10L46000 [1] – GENERAL ARRANGEMENT PLAN; LEVEL 45 (PLANT) UPPER
 BSMART-AR-DAD-10L47000 [1] – GENERAL ARRANGEMENT PLAN; ROOF LEVEL
 BSMART-AR-DAD-20001000 [1] – GENERAL ARRANGEMENT PLAN; ELEVATION NORTH
 BSMART-AR-DAD-20002000 [1] – GENERAL ARRANGEMENT PLAN; ELEVATION SOUTH
 BSMART-AR-DAD-20003000 [1] – GENERAL ARRANGEMENT PLAN; ELEVATION EAST
 BSMART-AR-DAD-20004000 [1] – GENERAL ARRANGEMENT PLAN; ELEVATION WEST
 BSMART-AR-DAD-30001000 [1] – GENERAL ARRANGEMENT PLAN; SECTION A
 BSMART-AR-DAD-30002000 [1] – GENERAL ARRANGEMENT PLAN; SECTION B
 BSMART-AR-DAD-30003000 [1] – GENERAL ARRANGEMENT PLAN; SECTION C
 BSMART-AR-DAD-30004000 [1] – GENERAL ARRANGEMENT PLAN; SECTION D
 BSMART-AR-DAD-44001000 [1] – TYPICAL HOTEL FACADE
 BSMART-AR-DAD-44002000 [1] – TYPICAL COMMERCIAL FACADE
 BSMART-AR-DAD-44003000 [1] – TYPICAL POOL FAÇADE

RBG - STRUCTURE

RBG-ST-REP-00000001[A]-SSDA REPORT; SSDA STRUCTURAL REPORT ISSUE: A

ARCADIA - LANDSCAPE

ARCA-LA-REP-00000001[A] LANDSCAPING AND PUBLIC DOMAIN REPORT DATED JULY 2022

5 SCHEDULE OF AREAS

FUNCTIONAL AREA	QS GFA
BASEMENT	7,686
PUBLICLY ACCESSIBLE SPACE	858
RETAIL	5,695
CO-WORKING SPACE	4,845
SHARED STRUCTURE	4,288
VERTICAL SEPERATION ZONE	823
HOTEL	12,037
WELLNESS	1,859
COMMERCIAL	29,006
TOTAL	67,097

6 SCHEDULE OF EXCLUSIONS

- a) Land costs (including any costs of marketing and selling land);
- b) Land and agent's fees;
- c) Finance costs;
- d) Council, Statutory Fees, Special fees and payments (section 94);
- e) Sales, leasing and marketing fees;
- f) FF&E.
- g) GST



APPENDIX A
WT CIV ESTIMATE



COST ESTIMATE SUMMARY

DESCRIPTION	TOTAL (\$)
DEMOLITION & DISMANTLING	8,478,595
SUBSTRUCTURE	17,380,422
COLUMNS	14,012,719
UPPER FLOORS	34,095,111
STAIRCASES	2,096,800
EXTERNAL WALLS & DOORS	54,070,573
INTERNAL WALLS & SCREENS	36,411,149
INTERNAL DOORS	2,264,000
WALL FINISHES	8,563,030
FLOOR FINISHES	11,327,354
CEILING FINISHES	6,307,186
FITMENTS	9,647,170
ROOF	3,200,025
SPECIAL EQUIPMENT	2,452,000
HYDRAULICS	10,316,551
FIRE PROTECTION INSTALLATION	5,862,724
MECHANICAL SERVICES	24,133,980
ELECTRICAL INSTALLATION	18,889,421
VERTICAL TRANSPORTATION	16,914,820
BWIC	2,285,230
LANDSCAPING	1,200,000
INFRASTRUCTURE WORKS	2,550,000
HERITAGE WORKS	7,727,817
SUBTOTAL: TRADE COST (EXCLUDING GST)	300,186,673
HEAD CONTRACTOR D&C PRELIMINARIES	54,033,601
HEAD CONTRACTOR MARGIN	14,168,811
TOTAL: CONSTRUCTION COST (EXCLUDING GST)	368,389,086
CONSULTANT FEES	14,735,563
TOTAL: CAPITAL INVESTMENT VALUE	383,124,649

