MULLER partnership
QUANTITY SURVEYORS

6 October 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 3rd 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 **$75,420,892 (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

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.

	Areas				Cost	Jobs		
Area	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	57,272,164	197	147	344
Total	**66,341**	**64,725**	**266**	**1,350**	**57,272,164**	**197**	**147**	**344**

Estate Site Preparation	113,106
On Lot Infrastructure	7,648,340
Contractor Costs	6,492,051
Professional Fees	3,895,231
Total CIV Cost:	**75,420,892**

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.

21362 - Aspect Estate - Lots 54 5B Mamre Rd, Kemps Creek Lot 9 R4 (06.10.22)

MULLER partnership

		Quantity	Unit	Rate	Total
1	**ESTATE SITE PREPARATION**				**$113,106.00**
1.1	Allowance for site preparation for Lot 9	113,106	m2	$1.00	$113,106.00
2	**BUILDING WORKS**				**$64,920,504.41**
2.1	**WAREHOUSE**				**$54,375,981.41**
2.2	Warehouse - Construction Cost $/m2 (64,725m2)		$/m2	$840.11	
2.3	**OFFICES**				**$2,417,383.00**
2.4	Office - Construction Cost $/m2 (1,350m2 GFA)		$/m2	$1,790.65	
2.5	**DOCK OFFICE**				**$478,800.00**
2.6	Dock Office - Construction Cost $/m2 (266m2)		$/m2	$1,800.00	
2.7	Total Building Works Construction Cost $/m2 (66,615m2 GFA) excl. Prelims		$/m2	$859.75	
2.8	**ON LOT INFRASTRUCTURE**				**$7,648,340.00**
3	**PRELIMINARIES, OVERHEADS & MARGIN**				**$6,492,050.81**
3.1	Contractors Preliminaries & Margin (10%)	1	Item	$6,492,050.81	$6,492,050.81
4	**PROFESSIONAL FEES**				**$3,895,230.68**
4.1	Professional Fees (6%)	1	Item	$3,895,230.68	$3,895,230.68
5	**CONTINGENCY**				
5.1	Contingency	1	Item		EXCL
6	**ESCALATION**				
6.1	Escalation	1	Item		EXCL

Subtotal	**$75,420,891.90**
Adjustment	$0.00
Total	**$75,420,891.90**

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1	**ESTATE SITE PREPARATION**				**$113,106.00**
1.1	Allowance for site preparation for Lot 9	113,106	m2	$1.00	$113,106.00
2	**BUILDING WORKS**				**$64,920,504.41**
2.1	**WAREHOUSE**				**$54,375,981.41**
2.1.1	**WH9 - 64,725m2 GFA**				**$54,375,981.41**
2.1.1.1	**SUBSTRUCTURE**				**$7,767,000.01**
2.1.1.2	**COLUMNS**				**$7,767,000.01**
2.1.1.3	**STAIRCASES**				
2.1.1.4	**UPPER FLOORS**				
2.1.1.5	**ROOF**				**$11,877,806.19**
2.1.1.6	**EXTERNAL WALLS**				**$3,065,710.00**
2.1.1.7	**WINDOWS**				
2.1.1.8	**EXTERNAL DOORS**				**$805,300.00**
2.1.1.9	**INTERNAL WALLS**				**$222,300.00**
2.1.1.10	**INTERNAL DOORS**				**$14,650.00**
2.1.1.11	**WALL FINISHES**				**$35,000.00**
2.1.1.12	**FLOOR FINISHES**				**$413,895.21**
2.1.1.13	**CEILING FINISHES**				**$140,610.00**
2.1.1.14	**FITMENTS**				**$3,523,350.00**
2.1.1.15	**SPECIAL EQUIPMENT**				
2.1.1.16	Narrow aisle forklifts	4	No	$200,000.00	$800,000.00
2.1.1.17	Counter balance forklifts	10	No	$100,000.00	$1,000,000.00
2.1.1.18	Stock pickers	6	No	$120,000.00	$720,000.00
2.1.1.19	Cubi Scan	1	item	$100,000.00	$100,000.00
2.1.1.20	Other mobile plant and equipment	1	item	$300,000.00	$300,000.00
2.1.1.21	2.3m wide dock levellers	37	No.	$15,000.00	$555,000.00
2.1.1.22	**HYDRAULIC SERVICES**				**$2,316,675.45**
2.1.1.23	**MECHANICAL SERVICES**				**$492,300.00**

		Quantity	Unit	Rate	Total
2.1.1.24	**FIRE SERVICES**				**$4,724,925.01**
2.1.1.25	**ELECTRICAL SERVICES**				**$7,289,750.01**
2.1.1.26	**LIFTS**				
2.1.1.27	**BWIC**				**$444,709.51**
2.2	Warehouse - Construction Cost $/m2 (64,725m2)		$/m2	$840.11	
2.3	**OFFICES**				**$2,417,383.00**
2.3.1	**WH9 - 1,405m2 GFA**				**$2,417,383.00**
2.3.1.1	**SUBSTRUCTURE**				**$67,500.00**
2.3.1.2	**STAIRCASES**				**$21,600.00**
2.3.1.3	**UPPER FLOORS**				**$128,250.00**
2.3.1.4	**COLUMNS**				**$54,000.00**
2.3.1.5	**ROOF**				**$174,375.00**
2.3.1.6	**EXTERNAL WALLS**				**$349,760.00**
2.3.1.7	**WINDOWS**				
2.3.1.8	**EXTERNAL DOORS**				**$17,400.00**
2.3.1.9	**INTERNAL WALLS**				**$207,584.00**
2.3.1.10	**INTERNAL SCREENS**				**$33,000.00**
2.3.1.11	**INTERNAL DOORS**				**$1,400.00**
2.3.1.12	**WALL FINISHES**				**$24,185.00**
2.3.1.13	**FLOOR FINISHES**				**$109,056.00**
2.3.1.14	**CEILING FINISHES**				**$109,500.00**
2.3.1.15	**FITMENTS**				**$142,500.00**
2.3.1.16	**SPECIAL EQUIPMENT**				**$67,680.00**
2.3.1.17	**HYDRAULIC SERVICES**				**$239,600.00**
2.3.1.18	**MECHANICAL SERVICES**				**$216,000.00**
2.3.1.19	**FIRE SERVICES**				**$135,000.00**

		Quantity	Unit	Rate	Total
2.3.1.20	**ELECTRICAL SERVICES**				**$202,500.00**
2.3.1.21	**LIFTS**				**$90,000.00**
2.3.1.22	**BWIC**				**$26,493.00**
2.4	Office - Construction Cost $/m2 (1,350m2 GFA)		$/m2	$1,790.65	
2.5	**DOCK OFFICE**				**$478,800.00**
2.5.1	**WH9 - DOCK OFFICE**				**$478,800.00**
2.5.1.1	Dock Office 1 - 266m2 GFA	266	m2	$1,800.00	$478,800.00
2.6	Dock Office - Construction Cost $/m2 (266m2)		$/m2	$1,800.00	
2.7	Total Building Works Construction Cost $/m2 (66,615m2 GFA) excl. Prelims		$/m2	$859.75	
2.8	**ON LOT INFRASTRUCTURE**				**$7,648,340.00**
2.8.1	**External Works**				**$7,209,840.00**
2.8.1.1	Retaining wall incl. foundations	433	m	$600.00	$259,800.00
2.8.1.2	1200mm (L) x 35mm (W) x 2040mm (H) external gate	1	No	$1,200.00	$1,200.00
2.8.1.3	12000mm wide sliding gate	2	No	$10,000.00	$20,000.00
2.8.1.4	29000mm wide sliding gate	1	No	$20,000.00	$20,000.00
2.8.1.5	Hardstand concrete	31,733	m2	$150.00	$4,759,950.00
2.8.1.6	Recessed docks	37	No	$25,000.00	$925,000.00
2.8.1.7	Carpark asphalt	6,193	m2	$110.00	$681,230.00
2.8.1.8	Carpark paint and wheelstops	256	No	$250.00	$64,000.00
2.8.1.9	Soft landscaping	4,780	m	$10.00	$47,800.00
2.8.1.10	Pedestrian footpaths	428	m2	$75.00	$32,100.00
2.8.1.11	Weighbridge	1	Item		EXCL
2.8.1.12	**Boundary fencing**				**$398,760.00**
2.8.2	**External Services**				**$438,500.00**
2.8.2.1	External lighting to carparks fixed to building	217	No	$500.00	$108,500.00
2.8.2.2	Sprinkler tank and pump	1	No	$125,000.00	$125,000.00
2.8.2.3	Connection to estate services	1	item	$205,000.00	$205,000.00
3	**PRELIMINARIES, OVERHEADS & MARGIN**				**$6,492,050.81**
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