

Jf.13333.Est.da.ds

25 June, 2012

Crown Project Services Pty Ltd
Level 15, 3 Spring Street
Sydney NSW 2000

Attention: Mr Josh Malin

Dear Josh,

NETBALL CENTRAL, SYDNEY OLYMPIC PARK QUANTITY SURVEYOR CERTIFICATE OF COST

As requested we have prepared this Quantity Surveyor's Certificate of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the State Environment Planning Policy (Major Development) 2005.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which was amended on 7 May 2010 to the following;

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



ISO 9001
FS 548756

Based on the this definition, we advise that our estimate of Capital Investment Value for this project is \$28,270,000 excluding GST as summarized below;

HUB Building	\$5,769,000
Standard Courts & Show Court	\$11,446,000
Forecourt	\$1,066,000
Site Specifics	\$1,230,000
Builders preliminaries and margin	\$3,497,000
Consultant fees	\$3,240,000
Contingency	\$1,921,000
Long Service Leave Levy	<u>\$101,000</u>
TOTAL	\$28,270,000

We note our estimate excludes allowances for the following items based on advice provided by the NSW Department of Planning;

- Development Application and Construction Certificate fees
- Future fit out & stages that will be the subject of separate approvals
- Authority fees
- Escalation
- Loose furniture, fittings and equipment
- Finance costs
- Demolition works that are part of a separate approval

We confirm our estimate is based on the following information;

- Architectural drawings prepared by Scott Carver numbered PA000 to PA302 all dated 19.06.2012.

We trust the above is self-explanatory however, if you have any queries please do not hesitate to contact us.

Yours faithfully,



GARY TRAIN

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