

MBM 175-012

29th October 2012

Aurora Projects Pty Ltd
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North Sydney, NSW 2060

Attention: Giancarlo Papaiani

MBMpl Pty Ltd
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Dear Sir,

**Re: UNSW MMEPD
Capital Investment Value Report**

This Capital Investment Value Report has been prepared in accordance with the definition of Capital Investment Value under Clause 3 of the Environmental Planning and Assessment Regulation 2000:

***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).*

The estimated Capital Investment Value (CIV) for the project is listed below (*figures are based on Cost Plan No.3 issued at October 2012*):

- Construction Costs	\$40,178,405
- Consultant Fees	\$6,379,208
Total - (CIV)	\$46,557,613

The attached report includes a summary of construction costs and items which have been excluded from this Capital Investment Value.

I trust this meets with your requirement. Should you have any queries please do not hesitate to contact the undersigned.

Yours faithfully
MBMpl Pty Ltd



David Madden
Director