

CAPITAL INVESTMENT VALUE REPORT

Not for Bank Use



Source: The Next Generation (NSW) Pty Ltd

Project: Energy from Waste Facility (Stage 1) - SSD 6236
Eastern Creek NSW 2766

Proponent: The Next Generation (NSW) Pty Ltd
C/- Urbis Pty Ltd
Stewart Doran
Email: SDoran@urbis.com.au

Report Date: 27 September 2017

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<i>Appendix A</i>	<i>Indicative Cost Estimate Summary</i>
<i>Appendix B</i>	<i>Reduced Architectural Drawings</i>

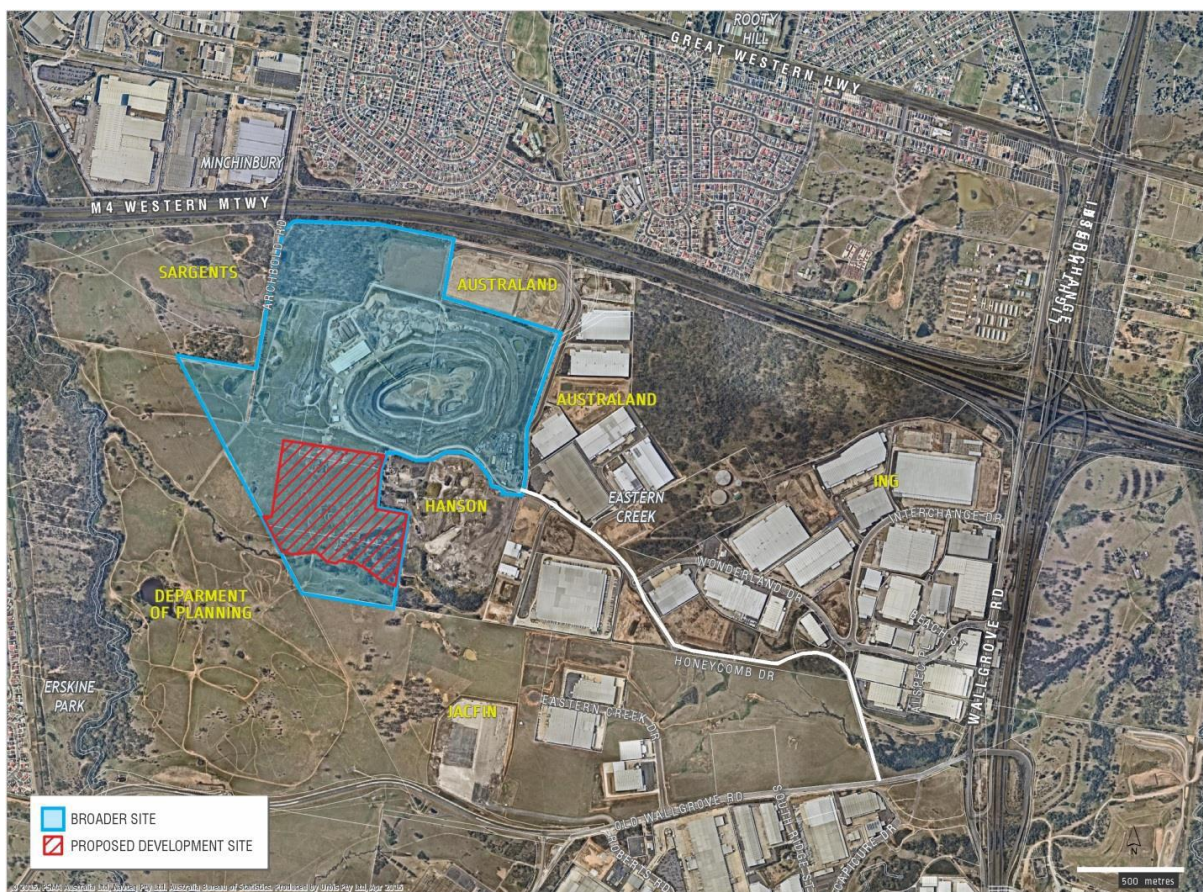
1. Instruction

We have undertaken a study of the latest Architectural Drawings and other information provided, with the aim of deriving the probable cost of construction for the above Project and providing a **Capital Investment Value Report**.

Note: This Capital Investment Value Report has been updated to reflect the stage 1 development of the EfW Facility only.

2. Location

The subject property is located at Eastern Creek in the central western suburbs of Sydney NSW, approximately 36 km west of the Sydney CBD. The location of the Subject Property is depicted below.



Source: SA5220 Amended EIS Local Context Map

3. Brief Development Description

The proposal comprises the construction of an Energy from Waste Facility (Stage 1), which will allow for unsalvageable and uneconomic residue waste from the Genesis Material Processing Centre (MPC) and Waste Transfer Station (WTS) to be used for the generation of electrical power.

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Energy from Waste Facility, Eastern Creek (SSD 6236)

4. Construction Cost Estimate – Capital Investment Value

The estimated cost of construction may be achieved in the vicinity of the following:

Description	Amount (\$)
Building Cost (Capital Investment Value)	334,003,892

Please refer to *Appendix A* for an Indicative Cost Estimate Summary prepared in general compliance with the criteria outlined by the NSW Government Department of Planning (Part 3A).

This Indicative Capital Investment Value includes all costs necessary to establish and commission the development including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (**but excluding land costs and GST**).

5. Construction Cost Estimate – Section 94A Levy

Description	Amount (\$)
Total Construction Cost (Excl. GST)	107,010,421
Add Consultants Fees	5,896,853
Total Construction Cost Incl. Consultants Fees (Excl. GST)	112,907,274
Add Allowance for Plant and Equipment (Incl. Installation Labour and Commission Allowance)	221,096,618
Total Development Cost (Excl. GST)	334,003,892
Add GST	33,400,389
Total Development Cost (Incl. GST)	367,404,281

Our Construction Cost Estimate is prepared in accordance with the Environmental Planning and Assessment Regulation 2000 (Reg 25J) - Section 94A Levy - Determination of proposed cost of Development.

Our Construction Cost Estimate may be considered at mid-range of current costs, based on the proposed equipment and in the absence of structural and services drawings, Contract Documents and DA Conditions.

6. Quality of Finishes

The proposed Fixtures and Finishes for the development may be considered of purpose-built industrial quality.

The quality of finishes proposed, are appropriate to the type, scale and location of this project.

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7. Exclusions

Our Cost Estimate does not include the following:

- Land Acquisition;
- Marketing and financing;
- Legal costs;
- Taxes, levies and charges;
- Major services diversions, external connections and/or improvement;
- Amplification / amendment to existing services;
- Amendments to plans, incomplete documentation;
- Energy and water efficiency;
- Rock excavation;
- Costs related to Stage 2 of Development;
- Authorities Fees (S94 Contribution and the like);
- Contingency allowance.

8. Documentation

Our Indicative Cost Estimate was based on Architectural Drawings supplied by *Krikis Tayler Architect Pty Ltd*, Project No. not specified, Drawing Nos. AR-KTA-1001, AR-KTA-1002, AR-KTA-1011, AR-KTA-1601 to AR-KTA-1604, AR-KTA-1611 and AR-KTA-1901, Issue 8, Dated 21/09/17.

Please refer to *Appendix B* for a reduced copy of part of these drawings.

9. Design Assumptions / Parameters

This Cost Estimate may provide no more than a rough guide to the probable cost of the proposed development. Costs may vary considerably, due to a range of variables:

- Detailed Documentation;
- Existing infrastructure and services;
- Design team;
- Method of procurement;
- Further Geotechnical investigation;
- Structural and services documentation;
- Contract conditions;
- Final PC Items and Provisional Allowances;
- Variations in the proposed fixtures and finishes;
- DA Conditions.

10. Disclaimer

This Certificate has been prepared for the sole purpose of providing a Cost Estimate for an indicative Capital Investment Value Report (not for bank use). This Quantity Survey Certificate is not to be used for any other purpose. This Report is confidential to the developer. The Writer does not accept any contractual, tortious or other form of liability for any consequences, loss or damage which may arise as a result of any other person acting upon or using this report.

Report and estimate prepared by



Michael M. Dakhoul *B. Build (Hons. 1) AAIQS MAIB MCIOB ICECA*
AAIQS Reg. No. 3618

Appendix A

Indicative Cost Estimate Summary

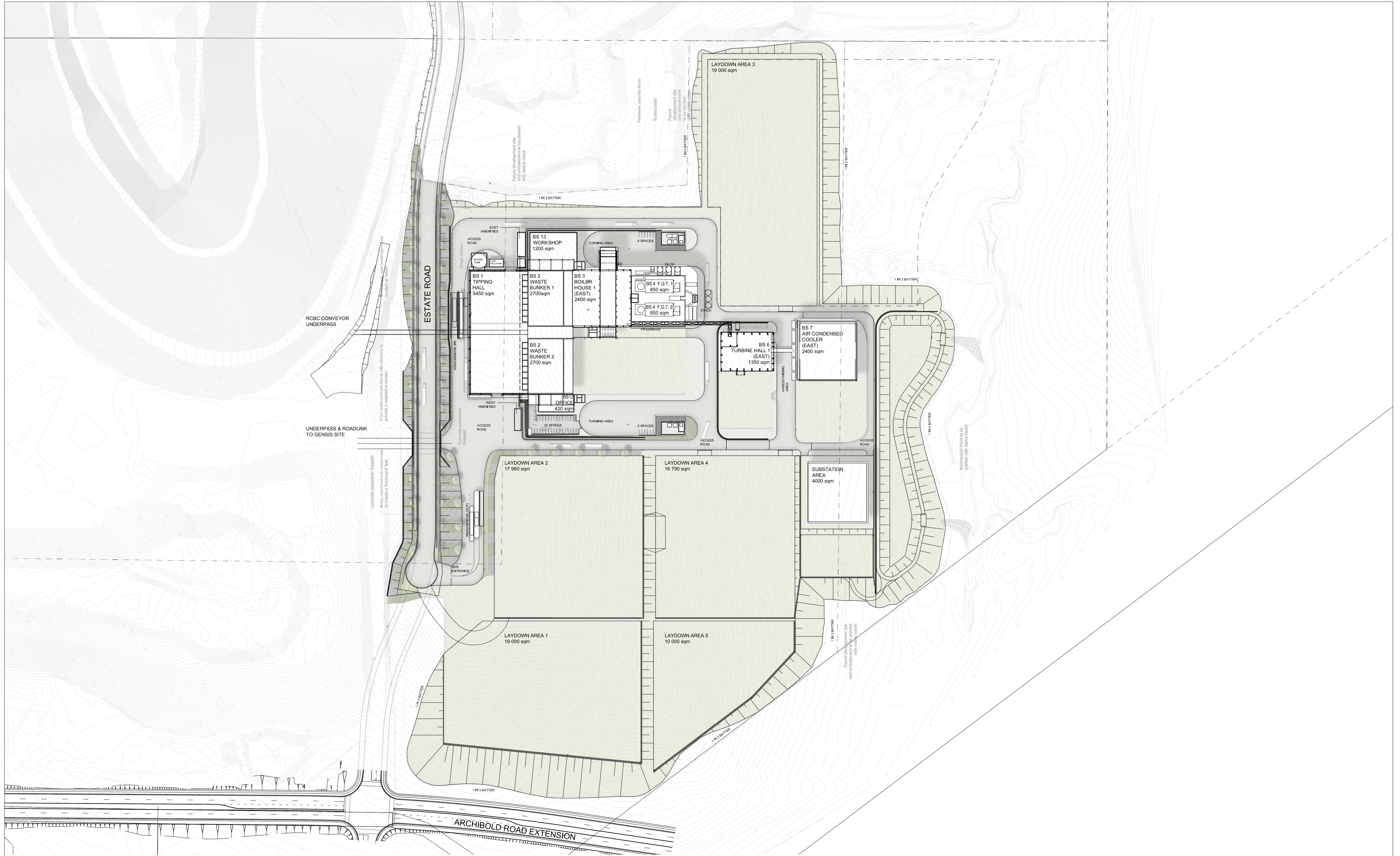
Energy from Waste Facility, Eastern Creek (Stage 1) - SSD 6236

Code	Item	%	Cost (\$) / m2	Total Cost (\$)
PR	Preliminaries	20.35	1,189	22,974,750
	Gate House	0.27	16	300,000
	Tipping Hall	5.00	292	5,640,000
	Waste Bunker (1 & 2)	16.93	989	19,112,000
	Flue gas Treatment	10.00	585	11,292,000
	Ash Handling and Treatment	2.10	123	2,376,000
	Turbine Hall 1 (East)	6.13	358	6,924,000
	Air Condensed Cooler (East)	1.28	75	1,440,000
	Substation Area	3.71	217	4,192,000
	Amenities (East & West)	0.64	38	726,000
	Office Building	1.34	78	1,512,000
	Workshop	1.38	81	1,560,000
PB/AC/ LP	Hydraulic, Mechanical & Electrical Services (incl. External Services)	6.64	388	7,500,000
XR/XN	Siteworks (Internal Roads, Estate Road Work, etc.)	12.00	702	13,552,500
XL	Landscaping and Improvements	1.39	82	1,575,000
BM	Builder's Margin	5.61	328	6,334,171
	Total Construction Cost (excl. GST)			107,010,421
	Add Consultants Fees	5.22	305	5,896,853
	Total Construction Cost incl. Consultants Fees (excl. GST)	100.00	5,845	112,907,274
	Add Allowance for Plant and Equipment			
	Balance of Plant			15,909,588
	Waste Preparation & Bunker equipment			
	Bottom Ash Handling equipment			
	Water Supply & Drain Water Handling			
	Compressed Air and Fuel Supply Equipment			
	Maintenance Devices and Hoists			
	Combustion Parts and Equipment			81,622,649
	Grate incineration, residue			
	Handling equipment , Boilers,			
	Chemical Supply tanks			
	Water Stream Cycle			48,436,956
	Turbines, Condensers, Steam Cycle			
	Water Treatment System			
	Flue Gas Treatment			20,336,232
	Flue Gas Handling and cleaning Equipment			
	Particle Separation, Residue Handling Equipment			
	Electrical Instrument & control			35,934,050
	Power, Control Sytems & Centre			
	Grid feeding equipment			
	Add Installation Labour and Commission Allowance for Plant and Equipment			18,857,143
	Total Development Cost (excl. GST)			334,003,892

MMD Construction Consultants

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27/09/2017



THE NEXT GENERATION- ENERGY FROM WASTE FACILITY

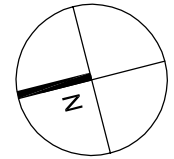
EASTERN CREEK, SYDNEY

PRELIMINARY

DATE 18.09.2017
SCALE 1:1500 @ A1

DRAWING NO.
AR-KTA-1001

ISSUE
7



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PROPRIETOR

PROPOSED SITE MASTERPLAN
(STAGE 1)

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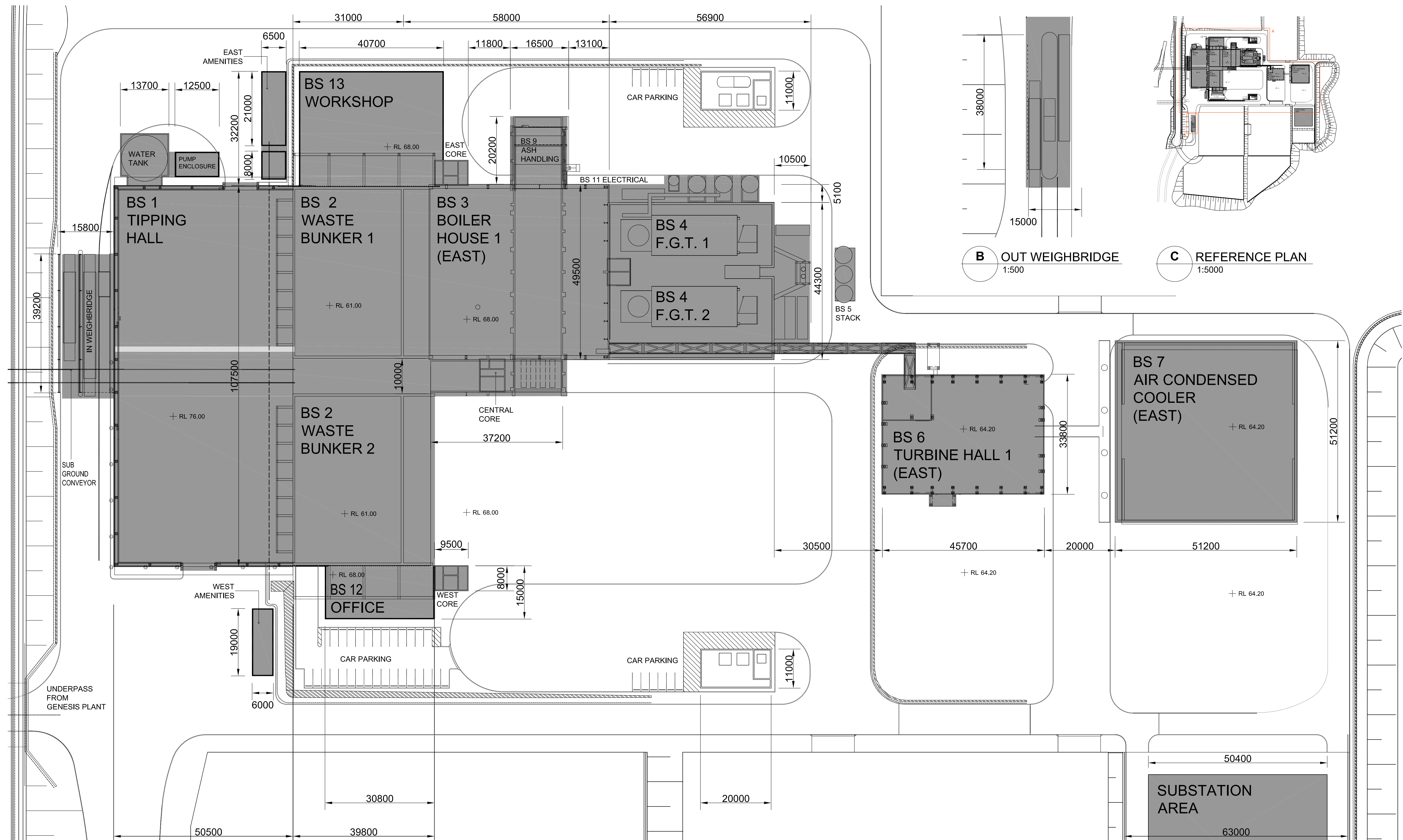
krikis taylor architects

100mm

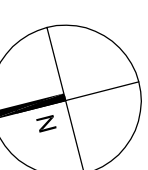
200mm

300mm ON ORIGINAL

A1



A FLOOR PLAN
1:500



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THE NEXT GENERATION- ENERGY FROM WASTE FACILITY

EASTERN CREEK, SYDNEY



PROPRIETOR

SITE DIMENSION PLAN (STAGE 1)

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PRELIMINARY

DATE 18.09.2017
SCALE 1:500 @ A1

DRAWING NO.

AR-KTA-1011

ISSUE

5

A1

100mm

200mm

300mm ON ORIGINAL