

24 November 2014

Mr Dale McMahon
Projects Director
St Vincent's and Mater Health Sydney
406 Victoria Street
DARLINGHURST NSW 2010

Dear Dale

St Vincent's Private Hospital Sydney Redevelopment – November 2014

As requested, we confirm the estimated Capital Investment Value for the redevelopment project is approximately \$95,374,000.

This estimate is based on our Schematic Design Cost Plan dated 19th November 2014.

All estimates exclude Goods and Services Tax.

The definition of Capital Investment Value as per the SEPP Amendment and the NSW Environmental Planning and Assessment Regulation 2000 is:

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).

Please advise if you require further information or clarification.

Yours sincerely

Sweett (Australia) Pty Ltd



Kevin McIntyre FRICS 1181153
General Manager, Australia