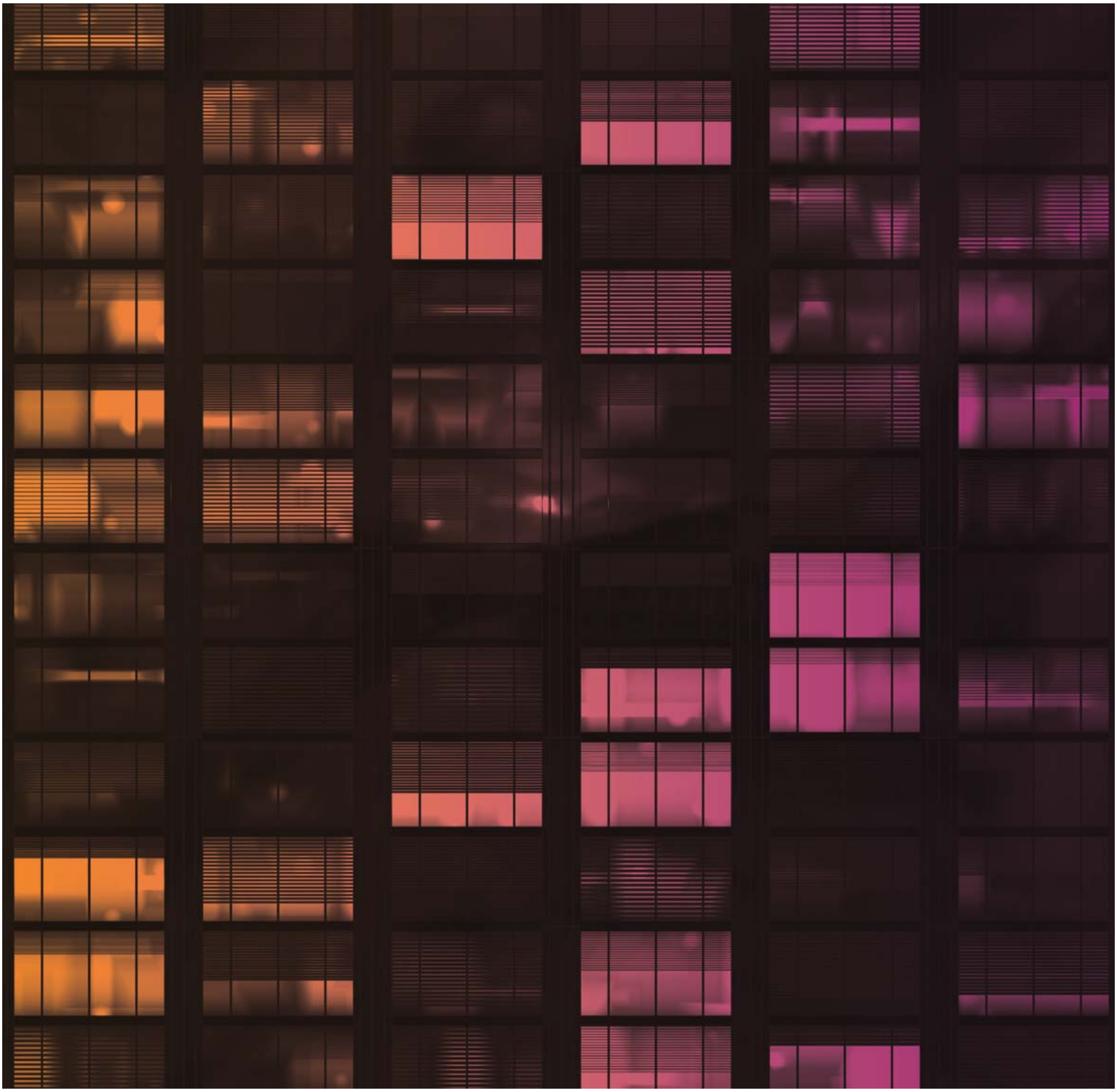
Northern Beaches Health Service Redevelopment

Health Infrastructure

02-Jul-2015

Community Health - Brookvale

Capital Investment Value (CIV) Report - Revision 3



Community Health - Brookvale

Capital Investment Value (CIV) Report - Revision 3

Client: Health Infrastructure

ABN: 89 600 377 397

Prepared by

Davis Langdon Australia Pty Ltd
Level 21, 420 George Street, Sydney NSW 2000, PO Box Q410, QVB Post Office NSW 1230, Australia
T +61 2 8934 2222 F +61 2 8934 0001 www.davislangdon.com
ABN 40 008 657 289

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Quality Information

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Ref	60261559
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Prepared by	Charlotte Rooney
Reviewed by	Doug Rayment

Revision History

Revision	Revision Date	Details	Authorised	
			Name/Position	Signature
3	02-Jul-2015	Further Johnstaff Projects comments incorporated	Doug Rayment Associate Director	DRayment
2	26-Jun-2015	Johnstaff Projects comments incorporated	Doug Rayment Associate Director	DRayment
1	25-Jun-2015	Report updated to reflect latest cost estimate	Doug Rayment Associate Director	DRayment
-	16-Jun-2015	Initial issue	Doug Rayment Associate Director	DRayment

Project Contacts	
Client:	Health Infrastructure
Project Manager:	Johnstaff Projects
Architect:	McConnel Smith & Johnson
Civil & Structural Engineers:	Taylor Thomson Witting
Services Engineers:	Arup
Cost Manager:	Davis Langdon

Table of Contents

1.0 Introduction

Davis Langdon has been engaged by Health Infrastructure to provide an estimate of the Capital Investment Value for the proposed community health facility to be constructed at 612-624 Pittwater Road, Brookvale NSW as part of the Northern Beaches Health Services Redevelopment programme.

2.0 The scope of the works

The proposal comprises a new community health facility, multi-storey car-park and pedestrian bridge across Pittwater Road.

The proposed community health centre has a gross floor area, excluding breezeway and building overhangs, of approximately 7,082m², over four floors. The proposed multi-storey carpark has a floor area of approximately 14,820m² providing approximately 400 parking spaces over seven levels.

3.0 Capital Investment Value (CIV)

3.1 Definition

Capital Investment Value (CIV) is defined by the Environmental Planning and Assessment Regulation 2000 and the State Environmental Planning Policy Amendment (Capital Investment Value) 2010 to be:

'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)."

3.2 Calculation of CIV

Davis Langdon has prepared a Concept Design Cost report (Cost Plan A), dated 30th April 2015.

As the design has developed the estimate contained within this report has been updated The latest iteration of this estimate, Revision 5, dated 25th June 2015, identifies all the envisaged costs associated with undertaking the proposed works and this has been used as the basis of the calculation of the Capital Investment Value.

Estimated Gross Construction Cost	51,042,960
Sub-total – Estimated Gross Construction Cost	$51,042,960
Professional Fees	3,640,457
Statutory Fees	Excluded
Development Management Fees	901,961
Escalation to August 2015 (construction commencement)	637,973
Escalation during construction	331,929
Contingencies	Excluded
Finance Costs	Excluded
Land costs	Excluded
Long Service Leave – included within Preliminaries above	Included
Sub-total – Applicable Development Costs	$5,512,320
TOTAL ESTIMATED CAPTIAL INVESTIMENT VALUE	**$56,555,280**

All of the figures detailed above exclude Goods and Services Tax (GST).

4.0 Estimate of the jobs that will be created

The proposed development, as set out in Section 2, will create approximately 100 to 120 full-time equivalent jobs through the course of construction. Once operational, approximately 230 full time equivalent jobs will be located in the facility.

In light of the above, it is considered that the proposed development will provide significant social and economic benefits to the community and to the State.

5.0 Information Relied Upon

In preparing this report, Davis Langdon has used the information set out below:

MSJ – All drawings have the prefix AR-CHC-BV-SSD
- 201 – Rev 15 - Lower ground floor - South
- 202 – Rev 14 - Lower ground floor – North
- 211 – Rev 11 - Ground floor - South
- 212 – Rev 11 - Ground floor – North
- 221 – Rev 10 – First floor - South
- 222 – Rev 10 – First floor – North
- 231 – Rev 11 – Second floor - South
- 232 – Rev 11 – Second floor – North
- 241 – Rev 10 – Third floor - South
- 242 – Rev 10 – Third floor – North
- 301 - Rev 7 – Carpark Level 1
- 302 - Rev 7 – Carpark Level 2
- 303 - Rev 8 – Carpark Level 3
- 304 - Rev 7 – Carpark Level 4
- 305 - Rev 7 – Carpark Level 5
- 306 - Rev 7 – Carpark Level 6
- 307 - Rev 5 – Carpark Level 7

Taylor Thomson Witting – SK004 – Preliminary carpark design drawings

6.0 Report Parameters

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