

jf.15051.6.1.SOPA53.CIVEstimate.rjr.on

21 April 2015

Mirvac
Level 26
60 Margaret Street
SYDNEY NSW 2000

Attention: Mr Amar Prashant
(e-mail only to: amar.prashant@mirvac.com)

Dear Sirs,

PROPOSED SOPA SITE 53, 2 FIGTREE DRIVE, SYDNEY OLYMPIC PARK, NSW
QUANTITY SURVEYOR'S 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 this definition, we advise that our estimate of Capital Investment Value for this project is \$135,800,000 excluding GST;

Building Works	\$125,310,000
Consultant and Project Management Fees	\$10,020,000
Long Service Leave Levy (0.35%)	<u>\$470,000</u>
TOTAL (Excl. GST)	\$135,800,000

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

- Development Application and Construction Certificate fees
- Authority fees
- Escalation for potential cost increases beyond April 2015
- Loose furniture, fittings and equipment
- Finance costs

We confirm the estimate is based on the following information;

- Development Application Drawings dated 13 April 2015 prepared by BVN:
A-XX-04[1], B-00-00[2], B-01-00[2], B-03-00[1], B-B1-00[1], D-XX-01[1], D-XX-02[1]

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

Yours faithfully,



Richard Rigby
Director

Rider Levett Bucknall
richard.rigby@au.rlb.com

RESIDENTIAL DEVELOPMENT - 2 FIGTREE DRIVE, HOMEBUSH - SOPA SITE 53
CAPITAL INVESTMENT VALUE ESTIMATE

Description	CAPTIAL INVESTMENT VALUE ESTIMATE - APR 2015					
	No.	m2/unit	Quantity	m2 (GFA)	\$/m2	\$
1 ENABLING WORKS						
Disconnection of existing services			Item	-	-	Excluded
Sewer & electrical connections			Item	-	-	Excluded
Sub-total for Enabling Works			-	-	-	-
2 DEMOLITION & SITE PREPARATION						
Hoardings			-	-	-	Excluded
Demolition of existing buildings & disconnect services		5,620 m2	-	-	-	Excluded
Disconnection of existing services			Item	-	-	Excluded
General site clearance (total site area)		12,697 m2	-	-	-	Excluded
Disposal of asbestos and contaminated material			Item	-	-	Excluded
Tree removal/protection/maintenance etc			Item	-	-	Excluded
Preliminaries			Item	-	-	Excluded
Sub-total for Site Preparation			12,697	-	0	-
3 CAR PARKING						
Basement Car Park 1, 2 & 3 (structure)	499 No.	36	-	17,744	785	13,923,717
Basement Car Park 1, 2 & 3 (transfer structure)			3,582 m2	-	238	850,725
Basement Car Park 1, 2 & 3 (earthworks)			47,893 m3	-	-	Excluded
Basement Car Park 1, 2 & 3 (tip fees for GSW & RSW)			23,039 t	-	-	Excluded
Basement Car Park 1, 2 & 3 (retaining walls, etc)			3,926 m2	-	-	Excluded
Basement Car Park 1, 2 & 3 (footings)			Item	-	-	633,840
Preliminaries			Item	-	-	2,619,408
Sub-total for Level Basement Car Parking	499 No.	36	-	17,744	1,016	18,027,690
					\$36,128 per car space	
4 RETAIL AREAS						
Retail (Shell & Core)			-	1,578	1,548	2,443,191
Retail Awning			16 m	-	1,425	22,800
Preliminaries			Item	-	-	419,218
Sub-total for Retail Areas			-	1,578	1,828	2,885,209
5 RESIDENTIAL BUILDING AREAS						
Studio	0 No.	-	0%	-	-	-
1 Bed	165 No.	-	39%	-	-	-
2 Bed	213 No.	-	51%	-	-	-
3 Bed	40 No.	-	10%	-	-	-
Penthouse	0 No.	-	0%	-	-	-
Apartments (mix not known)	n/a	-	n/a	-	-	-
Net Saleable Area	418 No.	67	100%	28,099	2,803	78,747,448
Party Walls, Corridors, Stairs, Lift Shafts, etc		19	22%	7,913	1,663	13,155,363
Total FECA	418 No.	86	-	36,012	2,552	91,902,810
Balconies	418 No.	12	-	4,995	1,140	5,694,300
Roof (included above)			-	-	-	-
Sub-total for Residential Building Areas	418 No.	98	-	41,007	2,380	97,597,110
					\$233,486 per apartment	
6 EXTERNAL WORKS						
Hard and Soft Landscaping			8,092 m2	-	333	2,690,590
Landscape Roofs			1,600 m2	-	475	760,000
Extra over for 500L trees			30 No.	-	1425	42,750
Fencing, Masonry Walls, Retaining Walls			560 m	-	594	332,500
External lighting			Item	-	-	38,000
Entry Statement			Item	-	-	71,250
Artwork			Item	-	-	Excluded
Preliminaries			Item	-	-	668,965
Sub-total for External Works			-	-	-	4,604,055
7 INFRASTRUCTURE WORKS						
a. ROADWORKS, EXISTING ROADS						
Make Good Existing Roads & Kerbs			406 m2	-	200	80,997
Carpark Entry Crossing			Item	-	-	7,125
Intersection Works Including Traffic Lights			Item	-	-	Excluded
Intersection Works Including Signage			Item	-	-	2,375
Demolish Existing Pavements & Kerbs			406 m2	-	38	15,428
Replace Existing Footpaths			568 m2	-	143	80,940
Supply and Install New Kerbs			284 m	-	71	20,235
Remove & Reinstall Street Furniture, Meters, etc			Item	-	-	7,125
Adjust existing Pits & Sundries			Item	-	-	6,175
Line marking on Road Surface			Item	-	-	1,425
General Planting to Verge			114 m2	-	284	32,376
Plant New Trees to Verge			48 No.	-	1,425	68,400
			-	-	-	322,601
b. ROADWORKS, NEW ROADS						
New Road Construction			381 m2	-	88	33,661
Trenching for Service Conduits			Item	-	-	6,650
Spoon drain			82 m	-	76	6,232
Pram Ramps			2 No.	-	285	570
Line marking on Road Surface			Item	-	-	1,900
Stormwater Pipes in Road			82 m	-	171	14,022
Grated Side Inlet Pit			4 No.	-	3,325	13,300
			-	-	-	76,335

RESIDENTIAL DEVELOPMENT - 2 FIGTREE DRIVE, HOMEBUSH - SOPA SITE 53
CAPITAL INVESTMENT VALUE ESTIMATE

Description	CAPTAIL INVESTMENT VALUE ESTIMATE - APR 2015					
	No.	m2/unit	Quantity	m2 (GFA)	\$/m2	\$
c. HYDRAULIC SERVICES						
Upgrade Existing & New Water Supply Complete			Item	-	-	361,736
Upgrade Existing & New Sewer Lines Complete			Item	-	-	282,174
New Gas Supply			Item	-	-	19,950
New Gross Pollutant Trap			Item	-	-	71,250
			-	-	-	735,110
d. ELECTRICAL SERVICES						
2 x 1000kVA Kiosk Substations			2 No.	-	213,750	427,500
Upgrade High Voltage Supply to Site			100 m	-	618	61,750
Sundry Electrical Works			Item	-	-	14,250
Comms and Data			426 No.	-	570	242,820
			-	-	-	746,320
e. PRELIMINARIES						
Allow Preliminaries			Item	-	-	319,662
			-	-	-	319,662
Sub-total for Infrastructure Works			-	-	-	2,200,029
NET INDICATIVE BUDGET ESTIMATE (SAY)						125,310,000
8 DESIGN CONTINGENCY						EXCLUDED
9 CONSTRUCTION COST ESCALATION						EXCLUDED
10 DESIGN & CONSULTANTS FEES						10,020,000
11 DA FEES, S94's, CC FEES, ETC						EXCLUDED
12 AUTHORITY FEES						EXCLUDED
13 LONG SERVICE LEAVE LEVY						470,000
INDICATIVE BUDGET ESTIMATE (EXCLUDING GST)						\$135,800,000
14 GOODS & SERVICES TAX – 10%						13,580,000
INDICATIVE BUDGET ESTIMATE (INCL GOODS & SERVICES TAX)						\$149,380,000