WT PARTNERSHIP

wtpartnership.com.au

Drew Bagnall
The University of Sydney
22 Codrington Street
DARLINGTON NSW 2008

12 April 2016

Dear Sir,

F23 Administration Building
Capital Investment Value

We have prepared an estimate of the Capital Investment Value (CIV) for the above project in accordance with the Environmental Planning and Assessment Regulation 2000.

Our estimated CIV has been prepared in accordance with the NSW Department of Planning 'Planning Circular' (Ref. PS 10-008) published 10 May 2010.

The estimated CIV is **$56,527,419 (excluding GST).**

This estimated Capital Investment Value includes all design and construction costs, consisting of all civil and infrastructure works together with 2 levels of basement car parking, general floors including public lobby, and integrated fit out to suit the operation of the proposed tenants, site services, plant & equipment and all anticipated labour costs.

We refer you to the attached Summary which details the cost breakdown in compiling this estimate.

We note that the enclosed estimate should be considered as indicative only at this stage and that, prior to finalising any design or agreements, detailed estimates will be prepared based on further developed design information.

Should you require any further information please do not hesitate to contact us.

Yours faithfully
WT PARTNERSHIP

KEVIN DAVIS
State Director

WTP Australia Pty Ltd ACN 605 212 182 ABN 69 605 212 182
Level 26, 45 Clarence Street, Sydney NSW 2000
T +61 2 9929 7422 E sydney@wtpartnership.com.au

THE UNIVERSITY OF SYDNEY

F23 ADMINISTRATION BUILDING

SCHEDULE OF COSTS	TOTAL $
Demolitions	$ 84,215.00
Bulk Excavation	$ 1,771,702.09
Foundations	$ 514,232.04
Ground Slab	$ 341,669.74
Suspended Slabs	$ 4,462,927.24
Columns	$ 563,483.31
Walls	$ 852,789.23
Stairs	$ 415,631.37
Roof Structure	$ 809,251.50
Façade	$ 6,121,879.24
Roof Finish	$ 794,249.80
Internal Walls	$ 2,778,585.32
Internal Doors	$ 506,859.04
Floor Finishes	$ 1,056,870.00
Wall Finishes	$ 359,982.74
Ceiling Finishes	$ 1,401,539.00
Stair Finishes	$ 259,560.00
Fittings	$ 4,196,237.50
Hydraulics	$ 1,357,822.00
Electrical Installation	$ 3,775,000.00
Air Conditioning	$ 3,200,000.00
Fire Protection	$ 1,244,389.23
Elevators	$ 770,577.00
Security Systems	$ 550,000.00
Communications	$ 1,300,000.00
Special Installations	$ 70,000.00
Builders Work In Connection	$ 200,000.00
Landscaping / Embelishments	$ 1,702,965.32
Surface Carparks and Roads	$ 65,710.00
External Works	$ 574,991.00
External Hydraulic Services	$ 255,750.00
Other	$ 650,084.00
TOTAL CONSTRUCTION COSTS	**$ 43,008,952.71**
Preliminaries, Supervision and Margin	$ 10,083,466.29
Design	$ 3,435,000.00
Margin	Included
Project Contingency	Excluded
TOTAL DEVELOPMENT COSTS AS AT APRIL 2016 (excl GST @ 10%)	**$ 56,527,419.00**

Construction Cost / Rate GFA	13,830m²	$3,100/m²
Project Cost / Rate GFA	13,830m²	$4,100/m²