



NEWTON, FISHER & ASSOCIATES PTY. LTD.
Quantity Surveyors and Project Finance Auditors
Suite 11, 1051 Pacific Highway
Pymble NSW 2073

Telephone 02 9488 1200
Facsimile 02 9488 1201
Email info@newtonfisher.com.au
ABN 24 101 724 010

JPR Architects Pty Ltd

Level 4, 50 Stanley Street
East Sydney NSW 2010

Attention: Mr. Roland Martinez (Director)

13 May, 2015

**175 CLEVELAND STREET, REDFERN
Development Application**

For the purpose of satisfying the requirements of the Development Application to The City of Sydney Council, we have pleasure in confirming our opinion of the development cost for the above project.

The estimated total development cost of the project is **\$16,229,200 excluding GST** and we attach an elemental summary in support of the estimate.

We have based our assessment on Architectural Drawing Nos. DA2000-2009, 2301-2305, 2400 and 2414-2415 inclusive prepared by JPR Architects and dated 12 May 2015.

We trust the foregoing is sufficient for the purpose of The City of Sydney Council but please do not hesitate to contact us should you have any queries regarding the above.

Yours sincerely

Paul Ludlow; BSc; FAIQS; MRICS.
Newton Fisher & Associates Pty Limited.