

Faculty of Arts and Social Sciences

Capital Investment Value (CIV) Report



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Client: University of Sydney

ABN: 00 000 000 000

Prepared by

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Quality Information

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1.0 Introduction

Davis Langdon has been engaged by the University of Sydney to provide an estimate of the Capital Investment Value for the proposed new FASS (Faculty of Arts & Social Sciences) building to be constructed at the University of Sydney (See section no 3 for CIV definition).

2.0 The scope of the works

The project scope is as listed below

- New six storey Faculty of Arts and Social Sciences building and associated external works
- Refurbishment of existing R D Watts Building

3.0 Capital Investment Value (CIV)

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).”*

Calculation of CIV

Based on the definition above we advise that our estimate of the Capital Investment Value of this project is \$63,127,219 as per the below summary.

Description	\$
New FASS building	33,391,202
R D Watt refurbishment	7,046,042
Preliminaries and margin	10,089,092
Consultant costs	1,700,000
Sub-Total Building works	52,226,336
Design contingency	580,000
Professional fees	5,470,883
Substation contribution	350,000
FFE/ICT	4,500,000
Total	63,127,219

4.0 Specific exclusions

GST
Land costs
Statutory fees
Finance costs
Construction contingencies
Enabling works and decanting
Works under separate consent applications