



1st October 2015

Mirvac
Level 26
60 Margaret Street
SYDNEY NSW 2000

Attention: Mr Joseph Scuderi

Dear Sir,

**PROPOSED REDEVELOPMENT OF AUSTRALIAN TECHNOLOGY PARK, SITES 9 AND 12
CONFIRMATION OF CIV THRESHOLD**

In relation to the SEARS application Mirvac has lodged regarding the Australian Technology Park redevelopment, we can confirm that the total Capital Investment Value (CIV) for the project is in excess of **\$10 million**.

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)

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
- Finance costs
- Escalation for potential cost increases beyond August 2015
- Demolition

Yours Sincerely,

MICHAEL TARANTO - FAIQS*, FRICS**
National Cost Planning Manager

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