

7 April 2017

Goodman Property Services (Aust) Pty Ltd
Level 17, 60 Castlereagh Street
SYDNEY, NSW 2000

ATTENTION: GUY SMITH

Dear Sir,

**RE: OAKDALE INDUSTRIAL ESTATE – WESTERN MASTERPLAN (Rev 3A)
HORSLEY PARK**

As requested, we confirm the estimated Capital Investment Value for the Oakdale West Master Plan to be \$447,072,469.


The project is estimated to create 1,065 new construction jobs & 1,854 new operational jobs (based on previous advice from Goodman).

This estimate has been prepared in accordance with the EPAA 2000 and SEPP (CIV) 2010 with consideration for the Planning Circular PS 10-008.

Should you have any queries or require any further information please do not hesitate to contact the undersigned.

Yours faithfully

MULLER PARTNERSHIP



SHAYNE TAYLOR
DIRECTOR

OAKDALE INDUSTRIAL ESTATE – WESTERN MASTERPLAN CAPITAL INVESTMENT VALUE ESTIMATE

7 April 2017

Table 1 provides a breakdown of cost per warehouse and aggregate infrastructure and site works costs.

Warehouse	Areas			Cost Aggregate Cost (\$)	Jobs		
	Aggregate GFA	Warehouse GFA (SQM)	Office GFA (SQM)		Operational Jobs	Construction Jobs	Total Jobs
WH 1A	22,582	21,196	1,386	14,315,560	87	50	137
WH 1B	16,470	15,451	1,019	10,444,110	63	36	100
WH 1C	80,161	75,926	4,235	50,549,860	309	177	486
WH2A	12,750	11,990	760	8,073,400	49	28	77
WH2B	13,227	12,494	733	8,353,840	51	29	80
WH2C	12,688	11,958	730	8,023,880	49	28	77
WH2D	13,625	12,882	743	8,600,520	52	30	83
WH2E	16,615	15,514	1,101	10,564,040	64	37	101
WH2F	8,321	8,243	78	5,106,230	32	18	50
WH2G	7,602	7,151	451	4,813,110	29	17	46
WH2H	12,103	11,323	780	7,687,030	47	27	73
WH2J	12,005	11,304	701	7,595,940	46	27	73
WH3A	34,306	32,953	1,353	21,454,330	132	76	208
WH3B	28,532	27,014	1,518	17,996,540	110	63	173
WH3C	14,787	14,191	596	9,252,010	57	33	90
WH3D	25,497	24,080	1,417	16,105,800	98	56	155
WH4A	23,497	22,410	1,087	14,757,100	90	52	142
WH4B	18,811	17,551	1,260	11,966,110	72	42	114
WH4C	8,597	8,099	498	5,438,390	33	19	52
WH4D	26,659	25,146	1,513	16,852,060	103	59	162
WH4E	27,030	25,528	1,502	17,074,080	104	60	164
WH4F	5,089	4,871	218	3,189,310	20	11	31
WH4G	4,747	4,261	486	3,084,710	18	10	29
WH5A	35,813	34,221	1,592	22,466,310	138	79	217
Total	481,510	455,757	25,753	303,764,270	1,854	1,065	2,919

Western North South Link Road including bridge

26,205,720

Other site-wide Infrastructure and Construction Works:

75,537,919

Contractor Costs

20,275,395

Professional Fees

21,289,165

Total CIV Cost: 447,072,469

**OAKDALE INDUSTRIAL ESTATE – WESTERN MASTERPLAN
CAPITAL INVESTMENT VALUE ESTIMATE****7 April 2017**

Please note that this estimate has been prepared for the purpose of authority review and is preliminary in nature. Muller Partnership can provide development budgeting, scenario estimating, cost planning, or similar services on request.

KEY ASSUMPTIONS

- a) It has been assumed that the consent subject of this estimate covers all bulk earthworks across the entire OWE site, all infrastructure and construction to Precincts 1 through 5 inclusive.
- b) All estate roads have been included plus the Western North South Link Road. It has been assumed other regional road scope is covered under separate consent.
- c) Preliminary allowance has been made for earthworks pending receipt of survey and geotechnical information. No remedial works have been included.

DEFINITION OF CAPITAL INVESTMENT VALUE

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 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 (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)