

Ref 14249-CIV - Rev B

02 March, 2016

Ecove
Australia Avenue,
HOMEBUSH BAY NSW 2127

Via email ba@ecove.com.au

Attention Mr. Bassam Aflak

Dear Bassam,

Site 9, Sydney Olympic Park - Estimate of Capital Investment Value

We wish to advise of our current estimated Capital Investment Value (CIV) for the construction of the proposed mixed use development at Site 9, Sydney Olympic Park being a mixed use building for residential, commercial & retail uses to be \$112,315,110 excluding GST as set out below.

Building Costs	\$ 106,967,110
Consultant Fees	\$ 5,348,000
Total	\$ 112,315,110

The Capital Investment Value has been calculated in accordance with the definition contained in State Environmental Planning Policy Amendment (Capital Investment Value) 2010 stated as: *"Capital Investment Value of a development or project includes 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 [a] amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6 A or Part 4 of the Environmental Planning and Assessment Act or 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 and) [d] GST (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).*

We trust that this meets your needs. Please do not hesitate to contact us if you require additional information.

Yours faithfully,
Slattery Australia Pty Ltd



James Doolan
Associate
jd.jd