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Our Ref: PR129603CIVletter

Date: 28 January 2016

Attn: JASON CONDON
EJE ARCHITECTURE
412 KING STREET
NEWCASTLE NSW 2300

Via: Email

Dear Sir,

**RE: PROPOSED HUNTER SPORTS HIGH SCHOOL MAJOR UPGRADE
CAPITAL INVESTMENT VALUE**

As requested and in accordance with your supplied documentation including:

- EJE Architecture issued 50% Schematic Submission Architectural drawings
- ACOR Consultants issued 50% Design Structural Engineering drawings
- Aurecon issued 50% Design Civil Engineering drawings
- McCallum PFCA issued 50% Concept Hydraulic Engineering drawings
- Northrop issued 50% Design Mechanical Engineering drawings
- Electrical Projects Australia issued 50% Design Electrical Engineering drawings
- Terras Landscape Architects issued 50% Issue Landscaping drawings; and
- Other various verbal and written information

please find attached our Capital Investment Value estimate in the amount of **\$30,671,743**
excluding GST for the above development.

The Capital Investment Value has been calculated in accordance with the definition contained in the Environmental Planning and Assessment Regulation being:

“**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)”.

Lastly, we confirm that in our opinion all information provided above is accurate as of the date of this letter.

We trust this information is sufficient for your purposes, however should you require any further details or clarification, please do not hesitate to contact the writer.

Yours sincerely
RPS

A handwritten signature in blue ink, appearing to read 'J. O'Brien', written over the printed name.

Justin O'Brien
Senior Quantity Surveyor
BConMgt (Build) (Hons), AAIQS.

Hunter Sports High School

Job Name : PR129603CIV
Client's Name: EJE Architecture

Job Description
 Proposed Hunter Sports High School
 Upgrade - Pacific Highway, Gateshead

Trd No.	Trade Description	Trade %	Cost/m2	Trade Total
1	MOVEMENT COMPLEX & T BUILDING - BUILDING WORKS (NEW)			
2	Substructure	3.94	114.80	1,207,215
3	Columns	3.40	99.22	1,043,375
4	Upper Floors	3.94	114.98	1,209,140
5	Staircases	0.24	7.13	75,000
6	Roof	5.54	161.49	1,698,185
7	External Walls, Windows & Doors	5.21	151.99	1,598,280
8	Internal Walls & Doors	4.11	120.01	1,262,012
9	Floor Finishes	3.29	95.82	1,007,600
10	Wall Vinyl	0.41	11.89	125,070
11	Ceiling Finishes	2.67	78.01	820,364
12	Fitments & Joinery	1.82	53.00	557,378
13	Hydraulic Services	1.38	40.26	423,350
14	Electrical Services	7.05	205.58	2,161,873
15	Mechanical Services	2.81	81.89	861,119
16	Transportation Services	0.68	19.97	210,000
17	Subtotal			<u>14,259,961</u>
18	Proportion of Preliminaries & Margin to the above (20%)	9.30	271.21	2,851,993
19	Building works subtotal			<u>17,111,954</u>
20	MOVEMENT COMPLEX & T BUILDING - SITEWORKS & SERVICES			
21	Siteworks & Landscaping	6.67	194.49	2,045,205
22	External Services	2.29	66.77	702,125
23	Subtotal			<u>2,747,330</u>
24	Proportion of Preliminaries & Margin to Siteworks & Services (20%)	1.79	52.25	549,466
25	Siteworks & Services subtotal			<u>3,296,796</u>
26	Overall Movement Complex & T Building GST & Furniture exclusive subtotal			<u>20,408,750</u>
27	STAGE 2 - BUILDING WORKS (NEW)			
28	Substructure	1.24	36.19	380,600
29	Columns	0.88	25.81	271,375
30	Upper Floors	0.17	4.84	50,875
31	Roof	2.39	69.72	733,215
32	External Walls, Windows & Doors	1.57	45.66	480,130

Hunter Sports High School

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Job Description
Proposed Hunter Sports High School
Upgrade - Pacific Highway, Gateshead

Trd No.	Trade Description	Trade %	Cost/m2	Trade Total
33	Internal Walls & Doors	1.03	30.11	316,648
34	Floor Finishes	0.95	27.56	289,870
35	Wall Vinyl	0.36	10.53	110,770
36	Ceiling Finishes	0.75	21.92	230,524
37	Fitments & Joinery	0.54	15.65	164,586
38	Hydraulic Services	0.57	16.52	173,700
39	Electrical Services	1.83	53.47	562,289
40	Mechanical Services	0.78	22.73	239,009
41	Subtotal			<u>4,003,591</u>
42	Proportion of Preliminaries & Margin to Stage 2 Building Works (20%)	2.61	76.14	800,719
43	Stage 2 Building works subtotal			<u>4,804,310</u>
44	STAGE 2 - SITEWORKS & SERVICES			
45	Siteworks & Landscaping	3.96	115.41	1,213,695
46	External Services	0.64	18.74	197,100
47	Subtotal			<u>1,410,795</u>
48	Proportion of Preliminaries & Margin to Stage 2 Siteworks & Services (20%)	0.92	26.83	282,159
49	Stage 2 Siteworks & Services subtotal			<u>1,692,954</u>
50	Overall Stage 2 GST & Furniture exclusive subtotal			<u>6,497,264</u>
51	Overall Stages 1 & 2 GST & Furniture exclusive subtotal			<u>26,906,014</u>
52	MOVEMENT COMPLEX & T BUILDING - FURNITURE & EQUIPMENT			
53	Movement Complex	1.46	42.53	447,195
54	T Building	7.15	208.69	2,194,538
55	Movement Complex & T Building - furniture & equipment subtotal			<u>2,641,733</u>
56	STAGE 2 - FURNITURE & EQUIPMENT			
57	Stage 2 Furniture & Equipment	2.19	63.78	670,719
58	Stage 2 - furniture & equipment subtotal			<u>670,719</u>
59	Stages 1 & 2 furniture & equipment subtotal			<u>3,312,452</u>
60	Overall "Construction" subtotal			<u>30,218,466</u>
61	Contingency (NB: Excluded)			
62	Subtotal			<u>30,218,466</u>
63	Professional fees	1.48	43.10	453,277

Hunter Sports High School

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Job Description
Proposed Hunter Sports High School
Upgrade - Pacific Highway, Gateshead

Trd No.	Trade Description	Trade %	Cost/m2	Trade Total
64	GST exclusive "Capital Investment Value"			30,671,743
65	SCHEDULE OF INFORMATION			
66	SCHEDULE OF EXCLUSIONS			
GFA: 10,516 m2.		100.00	2,916.67	30,671,743

Final Total : \$ 30,671,743

Schedule of Information

Job Name :	<u>PR129603CIV</u>	<u>Job Description</u>
Client's Name:	<u>EJE Architecture</u>	Proposed Hunter Sports High School Upgrade - Pacific Highway, Gateshead

Item No.	Item Description	Quantity	Unit	Rate	Amount
<i>Trade :</i> 65 <u>SCHEDULE OF INFORMATION</u>					
1	Architectural, Structural, Civil, Hydraulic, Mechanical, Electrical & Landscaping 50% Design Documentation		Note		
<u>SCHEDULE OF INFORMATION</u> Total :					

Schedule of Exclusions

Job Name :	<u>PR129603CIV</u>	<u>Job Description</u>
Client's Name:	<u>EJE Architecture</u>	Proposed Hunter Sports High School Upgrade - Pacific Highway, Gateshead

Item No.	Item Description	Quantity	Unit	Rate	Amount
<i>Trade :</i> 66 <u>SCHEDULE OF EXCLUSIONS</u>					
1	Land costs & legal fees		Note		EXCL
2	Financing costs		Note		EXCL
3	Holding costs & interest charges		Note		EXCL
4	Authorities fees & charges UNO		Note		EXCL
5	Future costs escalation		Note		EXCL
6	Unknown ground conditions & Engineering Design		Note		EXCL
7	Latent Conditions to existing structures		Note		EXCL
8	Contingency Sum		Note		EXCL
9	Design Development allowance		Note		EXCL
10	All items denoted as EXCL in the foregoing estimate		Note		EXCL
11	GST		Note		EXCL
<u>SCHEDULE OF EXCLUSIONS</u> Total :					