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Ref: MBM1361-0002

09 November 2016

Sydney Theatre Company
Pier 4 Hickson Road
Walsh Bay
Sydney NSW 2000

Attention: Julia Pucci

Re: STC50 Project - CIV Statement

Dear Julia,

We have reviewed the cost for the above mentioned project based upon the proposed Pre-SSDA Concept Design drawings and report prepared by Hassell Studio Architect's.

Based on the information provided, we have estimated the Capital Investment Value at \$43,712,533 (excluding GST). We find this to be a fair and reasonable cost for this type of construction and within expected parameters.

A Summary breakdown of the CIV is attached.

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

Yours faithfully,
MBMpl Pty Ltd



David Madden
Director

09 November 2016

CIV Summary: STC50 Project

	Capital Investment Value
STC Base Build	\$ 18,758,515
STC Structure & Services	\$ 13,041,287
STC Fit-out	\$ 10,783,025
STC Direct Cost FF&E	\$ 1,129,706
END TOTAL COST (ETC)	\$ 43,712,533

ETC - is inclusive of Trade Costs, Preliminaries and Margin, Professional Fees, Authority Fees, Contingencies Escalation

Exclusions:

Land Costs
Relocations
Loose FF&E
Executive and Rent Contingencies
GST