

8 November 2016

Ridgemill Pty Ltd
Level 1
16 Marie Street
MILTON QLD 4064

Attention: Robert Jennings
By Email: robert@ridgemill.com.au

Dear Mr Jennings

**SQUIRES CIRCULAR QUAY – OPT SYDNEY
EXCLUDING REMEDIATION AND EARTHWORKS
CAPITAL INVESTMENT VALUE (CIV) ESTIMATE
QUANTITY SURVEYOR CERTIFICATION**

In support of your State Significant Development Application for the above mentioned project, please find attached our report identifying the Capital Investment Value (CIV) for the development.

The estimate has been based on the documents listed in the attached Schedule of Information Used.

We confirm that we have prepared an estimate of the CIV for this development application and we advise you that the estimated cost (excluding the remediation and excavation works as part of a separate application) at time of lodgement is **\$3,235,000** (excluding GST) and provide the detail which supports this estimate.

We have prepared the estimated CIV based on the Planning Circular - PS 10-008 issued 10 May 2010 'New Definition of Capital Investment Value' prepared by NSW Department of Planning.

The above estimate is based on conceptual design information made available to ourselves at this point and therefore we have made a number of assumptions in relation to the project requirements.

Should you require any further information or wish to discuss any aspect of the attached, please do not hesitate to contact the undersigned.

Yours faithfully
WT PARTNERSHIP



JASON THORNLEY
Executive Director

WTP Ref: 160400 HS

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SQUIRES CIRCULAR QUAY OPT SYDNEY

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CAPITAL INVESTMENT VALUE (CIV) ESTIMATE
QUANTITY SURVEYOR CERTIFICATION

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APPENDICES

APPENDIX A SCHEDULE OF INFORMATION USED

1 SUMMARY OF ESTIMATED CONSTRUCTION COSTS (EXCLUDING REMEDIATION AND EARTHWORKS)

	\$
INDICATIVE CONSTRUCTION COSTS	\$1,876,382
BREWERY POD	\$900,000
SUB TOTAL	\$2,776,382
DEVELOPMENT MANAGEMENT / PROJECT MANAGEMENT FEES	\$111,055
CONSULTANTS FEES	\$332,055
LONG SERVICE LEVY	\$15,507
ESTIMATED CAPITAL INVESTMENT VALUE (AT THE TIME OF LODGEMENT BEING NOVEMBER 2016) (EXCLUDING GST)	\$3,235,000

2 ESTIMATE OF JOBS CREATED

As advised by the Project Manager, it is estimated approximately 150 on-site jobs and 250 off-site jobs throughout the entire project will be created. The estimate does not include operational staff. The high level estimate was produced via a review of project size, details and location.

3 SCHEDULE OF INFORMATION USED

Please see Appendix 1 for Schedule of Information Used.

4 SCHEDULE OF EXCLUSIONS

- 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
- Costs relating to any part of the development or project that is the subject of a separate development consent or project approval
- Land costs (including any costs of marketing and selling land)
- GST (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)
- Loose furniture and equipment (FF&E)
- Finance & Interest Costs
- Stamp duty
- Strata Title fees
- Development Contributions / Charges



APPENDIX A

SCHEDULE OF INFORMATION USED

VW

DRAWING NUMBER	NAME	REVISION
257_ADA_000	Cover Sheet	B
257_ADA_010	Level 01 (Demolition)	B
257_ADA_011	Level 02 (Demolition)	B
257_ADA_012	Level 01 (Proposed)	C
257_ADA_013	Level 02 (Proposed)	C
257_ADA_012	Level 01 (Proposed) - MI6-14-09-16	C
257_ADA_013	Level 02 (Proposed) - MI6-14-09-16	C
257_ADA_020	Elevation North	B
257_ADA_021	Elevation East	B
257_ADA_022	Elevation West	B
257_ADA_030	Section 01	B
257_ADA_031	Section 02	B
257_ADA_060	Brewery Pod Plan & Section	A
257_ADA_061	Brewery Pod Perspective	A
257_ADA_080	View 1 Plan	A
257_ADA_081	View 1 Existing	A
257_ADA_082	View 1 Proposed	A
257_ADA_083	View 1A Plan	A
257_ADA_084	View 1A Existing	A
257_ADA_085	View 1A Proposed	A
257_ADA_086	View 2 Plan	A
257_ADA_087	View 2 Existing	A
257_ADA_088	View 2 Proposed	A
257_ADA_089	View 3 Plan	A
257_ADA_090	View 3 Existing	A
257_ADA_091	View 3 Proposed	A
257_ADA_092	View 4 Plan	A
257_ADA_093	View 4 Existing	A
257_ADA_094	View 4 Proposed	A
257_ADA_095	View 5 Plan	A
257_ADA_096	View 5 Existing	A
257_ADA_097	View 5 Proposed	A
257_ADA_110	Materials/Images Sheet 1	B
257_ADA_111	Artists Impression	A
257_ADA_120	Sun Shading	A
257_ADA_121	Sun Shading	A

SERVICES

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We work in partnership with our clients and their advisers at all phases of the project development process, giving professional, timely and reliable advice on all aspects of cost, value and risk.

Our goal is the achievement of our client's ultimate commercial objectives through optimised cost solutions.

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