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14 September 2017

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Laing O'Rourke Australia
100 Arthur Street,
North Sydney, NSW, 2060

Attention: Mr Peter Gurd

Dear Sir

**UNIVERSITY OF SYDNEY HEALTH PRECINCT
QUANTITY SURVEYOR'S CERTIFICATE OF COST FOR STAGE 1**

As requested, we have prepared this Quantity Surveyor's Certificate of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the State Environment Planning Policy (Major Development) 2005.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which was amended on 7 May 2010 to the following;

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 or 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 (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).*

Based on the above definition, we advise that our estimate of Capital Investment Value for this project is \$154,324,000 excluding GST, as summarised below;

Building	\$130,960,000
Contractors Design Fees	\$10,900,000
UOS Design Fees	\$3,700,000
Long Service Leave Levy (0.35%)	\$553,000
Total excl GST	<u>\$146,113,000</u>



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Our estimate excludes allowances for the following items based upon the advice provided by the NSW Department of Planning;

- Development Application and Construction Certificate fees
- Authority fees
- Finance costs

We trust the above is self-explanatory, however, if you have any queries, please do not hesitate to contact us.

Yours faithfully



Stephen Mee

Director
Rider Levett Bucknall

stephen.mee@au.rlb.com

Encl.

UoS Health Precinct, Stage 1
CIV Estimate F1

Element Summary

Gross Floor Area: 26,871 m²
 Rates Current At September 2017

Description		Cost/m ²	Total Cost
DE	Demolition	\$79	\$2,126,920
SB	Substructure	\$73	\$1,952,200
CL	Columns	\$34	\$904,200
UF	Upper Floors	\$277	\$7,437,000
SC	Staircases	\$26	\$697,750
RF	Roof	\$156	\$4,193,060
EW	External Walls	\$531	\$14,273,670
ED	External Doors	\$6	\$166,450
NW	Internal Walls	\$283	\$7,596,020
NS	Internal Screens and Borrowed Lights	\$19	\$517,300
ND	Internal Doors	\$26	\$708,000
WF	Wall Finishes	\$39	\$1,036,901
FF	Floor Finishes	\$103	\$2,775,080
CF	Ceiling Finishes	\$79	\$2,122,335
FT	Fitments	\$94	\$2,529,222
LF	Loose Furniture and FF&E	\$103	\$2,774,600
HS	Hydraulic Services	\$275	\$7,389,525
GS	Lab Gas Services	\$24	\$645,360
MS	Mechanical Services	\$450	\$12,091,950
FP	Fire Protection	\$95	\$2,552,745
LP	Light and Power	\$600	\$16,122,600
CM	Communications	\$100	\$2,687,100
TS	Transportation Systems	\$45	\$1,200,000
SS	Special Services		Excl.
AR	Alterations and Renovations	\$41	\$1,100,000
XP	Site Preparation	\$35	\$953,191
XR	Roads, Footpaths and Paved Areas	\$41	\$1,091,160
XL	Landscaping and Improvements	\$19	\$518,170
XK	External Stormwater Drainage	\$15	\$399,835
XD	External Sewer Drainage	\$11	\$305,000
XW	External Water Supply	\$1	\$35,000
XG	External Gas	\$2	\$50,000
XF	External Fire Protection	\$2	\$41,000
XE	External Electric Light and Power	\$6	\$150,000
BW	Builders Work in Connection with Services	\$67	\$1,790,545
GE	Generally		Excl.
PR	Preliminaries	\$814	\$21,875,000
FE	Fees	\$543	\$14,600,000
MA	Margin	\$303	\$8,151,111

UoS Health Precinct, Stage 1
CIV Estimate F1

Element Summary

Gross Floor Area: 26,871 m²
 Rates Current At September 2017

Description	Cost/m ²	Total Cost
LSL Long Service Levy	\$21	\$553,000
ESTIMATED TOTAL COST	\$5,438	\$146,113,000