



W I L D E
A N D
W O O L L A R D

29 September, 2017

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For the attention of Frank Tong

**RE: MACQUARIE UNIVERSITY ARTS PRECINCT
PLANNING APPLICATION – CAPITAL INVESTMENT VALUE (CIV)
QUANTITY SURVEYORS CERTIFICATE**

Wilde and Woollard has been engaged by Macquarie University to provide Cost Management services for the proposed Arts Precinct Buildings. The development comprises of a museum, offices and teaching facilities.

As part of our services commission, we have been requested to assess the Capital Investment Value for the development

Definition

Capital Investment Value (CIV) is defined by the Environmental Planning Authority as:

The CIV 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 equipment but excluding the following :-

- 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 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 or marketing and selling land)
- d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)

Calculation

To determine the CIV, Wilde and Woollard have prepared a Schematic Design Cost Plan for the project.

The total Capital Investment Value is **\$111,066,000** excluding GST and is summarised as follows:



Recognised by the
Australian Institute of Quantity Surveyors

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| Project Element | Cost \$ |
|---------------------------------------|-----------------------|
| Preliminaries | \$ 19,112,000 |
| 25 WWA | \$ 5,203,000 |
| 25 WWB | \$ 36,560,000 |
| 25 WWC | \$ 22,746,000 |
| Infrastructure | \$ 3,523,000 |
| External Works | \$ 5,703,000 |
| Sub-Total - Construction Works | \$ 92,847,000 |
| Professional Fees | \$ 12,700,000 |
| Escalation | \$ 5,519,000 |
| TOTAL ESTIMATED CIV (excl GST) | \$ 111,066,000 |

Statutory Fees

Statutory fees are excluded from the calculation in accordance with the definition attached

Professional Fees

The Schematic Design Cost Plan makes allowances for Professional Fees related to all Consultants during the design and construction phases of the project in accordance with standard Industry practice.

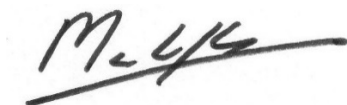
Jobs Creation

| | |
|------------------------------------|---------------|
| Total Construction Value | \$ 98,366,000 |
| Based upon 45:55 Labour :Materials | \$ 44,264,700 |
| Average rate per hour | \$ 75 |
| Total hours created | 590,196 |
| Total hrs/employee - 20 months | 3,248 |
| Approx F/T jobs across 20 months | 181.74 |

Based on the above assessment we would anticipate the equivalent of 181 Full Time positions in construction activities to be created for a 20 month period.

Should you require any further information, please do not hesitate to contact me

Yours faithfully,
Wilde and Woollard



Mark Johnson