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# North Tower Extension

## CAPITAL INVESTMENT VALUE (CIV) REPORT

### Lismore Base Hospital – Stage 3



31<sup>st</sup> October, 2017

Prepared by:



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Prepared for:



**Health  
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### Issue Register

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				Name (Position)	Signature
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## 1. EXECUTIVE SUMMARY

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Altus Group has been requested by the Health Infrastructure to prepare a Capital Investment Value (CIV) report for the North Tower Extension which forms part of the overall Stage 3C Redevelopment of Lismore Base Hospital.

The project includes the following scope of works:

- North Tower Extension (Levels 7-10) including IPU's and ICU

For the purposes of calculating the Capital Investment Value, only the works associated with Stage 3C, as described above have been considered.

## 2. CAPITAL INVESTMENT VALUE

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Capital Investment Value (CIV) is defined by the Environmental Planning and Assessment Regulation 2000 – Rev 3, as required by the State Environmental Planning Policy Amendment (Capital Investment Value) 2010 to be:

“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 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).”

### 3. CALCULATION OF CIV

The CIV has been prepared with the utilisation of the following committed construction costs totalling \$32,154,637 excluding GST broken down as follows:

DESCRIPTION	COST
Contractor Preliminaries / Planning Costs	1,459,637
Gross Construction Costs	29,435,000
Consultant / Design Fees	1,260,000
Statutory Fees	Excluded
Development Management Fees	Excluded
Transition / Commissioning	Excluded
Furniture, Fittings and equipment / ICT	Excluded
Land Acquisition/ Property settlements / Temporary Leasing	Excluded
External Funding Contribution	Excluded
Escalation	Included
Contingencies	Excluded
<b>TOTAL ESTIMATED CIV EXCLUDING GST</b>	<b>32,154,637</b>

### 4. INFORMATION USED

Altus Group has utilised committed procurement values for both construction costs and professional fees.

### 5. DEVELOPMENT NOTES

#### **Program**

We note the estimate of the CIV is based on rates and allowances as at September 2017. The proposed duration of the construction works based on a commencement date of August 2018 and a completion date of December 2019.

#### **Statutory Fees**

We note Statutory Fees are excluded from the calculation in accordance with the amended definition.

#### **Professional Fees**

We have based the Professional Fees on committed values to date.

### **Development Management Fees**

All Development Management Fees (HI and LHD Management Costs) have been excluded from this calculation as advised Health Infrastructure

### **Contingencies**

No contingencies have been included within this calculation

### **Finance Costs**

Finance costs are excluded from the calculation in accordance with the amended definition.

## **6. REPORT PARAMETERS**

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Please note this report is provided for the purposes of the named party only and must not be used by any third party for any other purpose whatsoever without the prior written consent of Altus Group.

This report has been prepared from documentation and/or information provided to Altus Group by third parties in circumstances where Altus Group

- a. Has not performed our own independent investigations in order to ascertain the veracity and/or accuracy of the documentation and/or information so provided; and
- b. Do not, in any way, warrant the veracity and/or accuracy of the said documentation and/or information; and
- c. Do not, in any way, adopt the said documentation and information as our own.

Altus Group note this report is an expression of opinion based upon the documentation and/or information provided by third parties and Altus Group expressly disclaims any liability to the named party and any third parties where the documentation and/or information is found to be untrue and/or inaccurate in any way.

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