

Ref: MBM 2442-0010

05th May 2021

Carmichael Tompkins Property Group
Suite 14.04, Level 14, Aurora Place
88 Phillip Street,
Sydney NSW 2000

MBMpl Pty Ltd
L7, 68 Pitt Street,
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f 02 9241 4748

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ABN 74 099 962 231

Attention: Luke Gladwish

Dear Luke,

Re: Proposed Masterplan Works – Loreto Normanhurst

Further to the completion of our feasibility cost planning exercise for the above masterplan works, we hereby certify that the estimated Capital Investment Value at the time of preparation is approximately:

**One Hundred Thirty Million & Five Hundred Two Thousand Eight Hundred & Nine Dollars
(\$130,502,809) Excluding GST.**

This estimate is based on the Concept Proposal as formulated by the Project Architect; Allen Jack and Cottier and our Concept Proposal Cost Plan dated April 2021 which is inclusive of:

- Building and Construction Works
- FF&E
- Preliminaries & Builder's Overhead & Margin
- Authority Fees
- Professional Fees

We have been advised that the works will be staged, and the following breakdown is in accordance with the Concept Proposal as required by the Client.

A: Stage 1B Landscaping	\$ 1,283,058
B: Stage 1C Landscaping	\$ 189,651
1: Stage 1A New Boarding House	\$31,221,694
2: Senior School Upgrade Works	\$33,651,500
3: Future School Use	NA
4. Junior School Upgrade Works	\$15,093,500
5. Mary Ward Building Upgrade	\$ 4,023,500
6: Gymnasium	\$ 15,072,900
7: Gonzaga Barry Centre Extension	\$ 4,996,600
8: All Weather Playing Field & Basement Carpark	\$12,876,000
9: Mount Pleasant Pavilion	NA
10: Bush Chapel	NA
12: Pedestrian Bridge Link	\$ 1,450,000
13: Primary School Multi-Court Carparking	\$ 5,041,292
14: Tennis Court Car Park	\$ 2,815,944
15: Stage 1 Landscape (Carparks & Site Through Link)	\$ 2,787,171
	\$130,502,809

All estimates are based on current costs and exclude Goods & Services Tax (GST).

The definition of Capital Investment Value is as per the NSW Environmental Planning and Assessment regulation 2000 and amended by Planning Circular PS10-008 issued 10th May 2010.

Estimate of Job Creation during construction phase:

MBM estimate 555 jobs will be created by the future development during construction as per the following calculation:

$\$1,000,000 \times 50\% = \$500,000$ (labour cost)

$\$500,000 / \$70 \text{ per hr} = 7,142 \text{ hrs}$

$7,142 \text{ hours} / 1,680 \text{ hrs (1 person = 40hrs x 42 weeks)} = 4.25 \text{ jobs per million dollars}$

$4.25 \text{ jobs} \times \$130.5 \text{ million} = 555 \text{ jobs}$

Estimate of Job Creation during operational phase:

With reference to table 3.2 of the traffic report, the increase in the school staffing numbers is expected to grow from current 254 full time equivalent staff to 325 full time equivalent staff i.e. an increase of 71 jobs.

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

Yours faithfully,
MBMpl Pty Ltd

A handwritten signature in dark ink, appearing to read 'David Madden', with a stylized, cursive script.

David Madden

Founding Director

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Attention: Luke Gladwish

Dear Luke,

Re: Loreto Normanhurst - Proposed Stage 1 Works

Further to the completion of our feasibility cost planning exercise for the proposed Stage 1 works, we hereby certify that the estimated Capital Investment Value at the time of preparation is approximately:

Forty Three Million Three Hundred Thirty Eight Thousand Eight Hundred & Nine Dollars (\$43,338,809) Excluding GST.

This estimate is based on the Concept Design as formulated by the Project Architect; Allen Jack and Cottier and our Concept Design Stage 1 Cost Plan dated April 2021 which is inclusive of:

- Building and Construction Works
- FF&E
- Preliminaries & Builder's Overhead & Margin
- Authority Fees
- Professional Fees

We have been advised that the works will be staged, and the following breakdown is in accordance with the Concept Proposal as required by the Client.

1: Stage 1B Landscaping	\$ 1,283,058
1: Stage 1C Landscaping	\$ 189,651
1: Stage 1A New Boarding House	\$ 31,221,694
13: Primary School Multi-Court Carpark	\$ 5,041,292
14: Tennis Court Carpark	\$ 2,815,944
General Landscape + On-grade Carparks & Site Through Link	<u>\$ 2,787,171</u>
	\$ 43,338,809

All estimates are based on current costs and exclude Goods & Services Tax (GST).

The definition of Capital Investment Value is as per the NSW Environmental Planning and Assessment regulation 2000 and amended by Planning Circular PS10-008 issued 10th May 2010.

Estimate of Job Creation during construction phase:

MBM estimate 184 jobs will be created by the future development during construction as per the following calculation:

$\$1,000,000 \times 50\% = \$500,000$ (labour cost)

$\$500,000 / \$70 \text{ per hr} = 7,142 \text{ hrs}$

$7,142 \text{ hours} / 1,680 \text{ hrs (1 person = 40hrs x 42 weeks)} = 4.25 \text{ jobs per million dollars}$

$4.25 \text{ jobs} \times \$43.3 \text{ million} = 184 \text{ jobs}$

Estimate of Job Creation during operational phase:

With reference to table 3.2 of the traffic report, the increase in the school staffing numbers is expected to grow from current 254 full time equivalent staff to 290 full time equivalent staff i.e. an increase of 36 jobs.

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

Yours faithfully,
MBMpl Pty Ltd

A handwritten signature in dark ink, appearing to read 'David Madden', with a stylized, cursive script.

David Madden

Founding Director