

JBA Urban Planning Consultants Level 7 7 Berry Street NORTH SYDNEY NSW 2060

ATTENTION: AMANDA HARVEY

Dear Madam,

RE: UTS, PETER JOHNSON TOWER

We understand that Peter Johnson Tower will be the subject of a Project Application under Part 3A of the Environmental Planning and Assessment Act 2000.

We confirm that we have received the development application prepared by Nettleton Tribe dated March 2009, the proposed design and construction price by Hutchinson Builders and advice on other developments costs.

After consideration of the above our assessment of "estimated cost" as defined in section 245N is as follows:

| | TOTAL CAPITAL INVESTMENT VALUE #1 | \$69,900,000 |
|---|--|--------------|
| • | Finishes, Services, Fittings and Equipment (University Fitout) | \$4,000,000 |
| • | Fittings, Fixtures and Equipment (Residential) | \$3,500,000 |
| • | Design Management Cost | \$5,700,000 |
| • | Construction Cost | \$56,700,000 |

#1 excludes Section 94 Fees (as instructed), land costs and GST.

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

Yours faithfully, WT PARTNERSHIP

P.T. ELPHICK

cc Glen Elkington – Citta (Glenelkington@citta.com.au)
Brian Hood – Hutchinson Builders (bhood@hutchinsonbuilders.com.au)

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