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30 September 2009

Capital Insight
77 Berry Street
NORTH SYDNEY NSW 2060

Attention: Ms Sabrina Phillips

Dear Madam

AUBURN COMMUNITY HUB – CAPITAL INVESTMENT VALUE

As per your e-mail request received 28 September 2009, we advise that the Capital Investment Value of the proposed Auburn Community Hub project as defined by the State Environmental Planning Policy (Major Projects, 2005) is \$15,184,294 plus GST.

Our calculation of Capital Investment Value includes \$1,254,259 in overall development costs as advised by Capital Insight. Please note that we have not been involved in the calculation of these development cost budgets but we have relied upon them herein.

We trust this meets your current requirements.

Should you have any queries, please do not hesitate to contact us.

Yours faithfully



Paul Skinner
Associate
Rider Levett Bucknall

paul.skinner@au.rlb.com