



Construction Consultants

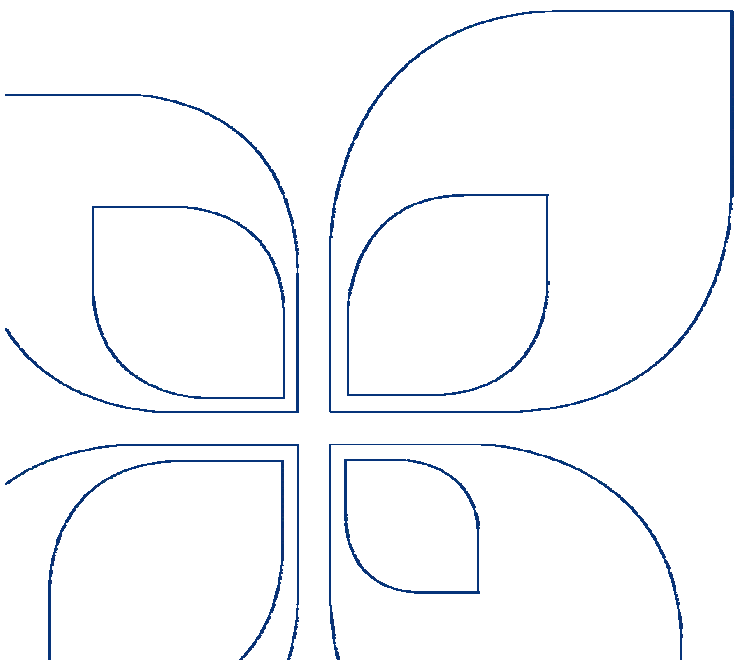
CAPITAL INVESTMENT VALUE
JACFIN Pty Ltd
ROPES CREEK INDUSTRIAL EMPLOYMENT PRECINCT
TOTAL CONCEPT

Brown Consulting (NSW) Pty Ltd

August 2010

Northcroft (Australia) Pty Ltd
Terrace 4, 36-38 Bydown St
Neutral Bay, Sydney
NSW 2089
Australia

Tel: +61 (02) 9909 0000
Fax: +61 (02) 9908 8800
Contact: info@northcroft.com.au
www.northcroft.com



1.0 Introduction

This Capital Investment Value cost assessment has been prepared from a review of costs associated with the proposal prepared by Brown Consulting (NSW) Pty Ltd for a new Industrial development off Old Walgrove Road as part of the Ropes Creek Employment Precinct for Jacfin Pty Ltd.

The assessment is based on advice from the project consultant team on concept design and initial strategies of procurement, programming, logistics management, value management, management of construction works and co ordination for development of 'Cold Shell' warehouse and manufacturing facilities.

Should any further information regarding this submission be required, please do not hesitate to contact:

David Wallace

Senior Consultant

Northcroft (Australia) Pty Ltd
Terrace 4, 36-38 Bydown St
Neutral Bay, Sydney
NSW 2089
Australia

Tel: +61 (02) 9909 0000
Fax: +61 (02) 9908 0000
Mobile: +61 417 498 944
Email: dwallace@northcroft.com.au

2.0 Capital Investment Value

JACFIN Pty Ltd – Ropes Creek Total Concept

The lump sum amounts shall include all costs in carrying out the Project. All amounts, rates and allowances are exclusive of Goods and Services Tax (GST)

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Ropes Creek Total Concept Infrastructure works <ul style="list-style-type: none"> • Bulk Earthworks • Hydraulic Services • Electrical Services • Road works • Bridge Works • Landscaping associated with roads 		\$25,361,250.00
2. Warehouse Buildings <ul style="list-style-type: none"> • warehouse and office • external carparking, • landscaping 	195,210 m2	\$233,817,750.00
Construction Cost:	195,210 m2	\$259,179,000.00
3. Consultants Fees		\$31,101,000.00
4. Warehouse operations equipment,		Excluded
CAPITAL INVESTMENT VALUE:		\$290,280,000.00

Signature

Date:	18 th August, 2010
Signed for the Consultant by: (Authorised Officer)	David A Wallace
In the Office Bearer capacity of:	Senior Consultant



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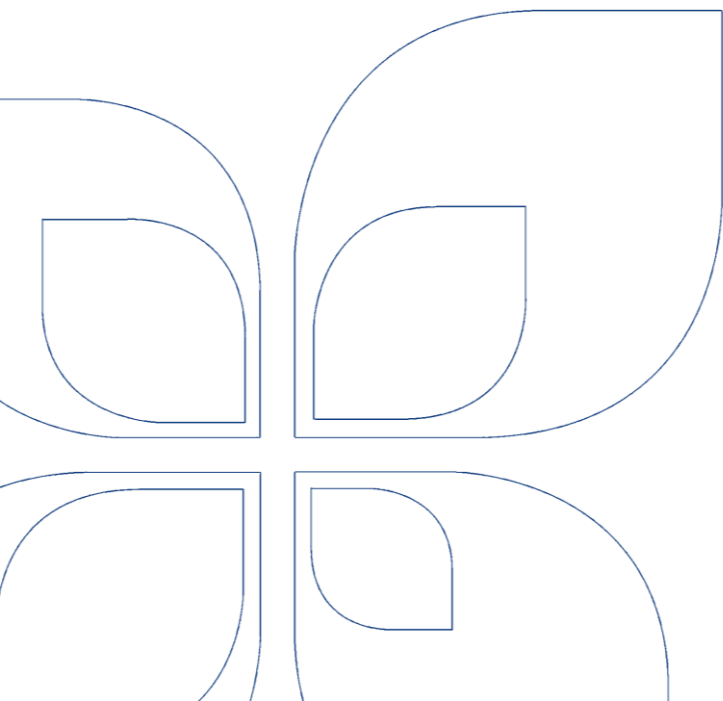
**CAPITAL INVESTMENT VALUE
JACFIN Pty Ltd
ROPES CREEK PHASE 1**

Brown Consulting (NSW) Pty Ltd

August 2010

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1.0 Introduction

This Capital Investment Value cost assessment has been prepared from a review of costs associated with the proposal prepared by Brown Consulting (NSW) Pty Ltd for a new Warehouse development off Walgrove Road as part of the Ropes Creek Employment Precinct for Jacfin Pty Ltd.

The assessment is based on advice from the project consultant team on concept design and initial strategies of procurement, programming, logistics management, value management, management of construction works and co ordination for development of 'Cold Shell' warehouse and manufacturing facilities.

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2.0 Capital Investment Value

JACFIN Pty Ltd – Ropes Creek Phase 1

The lump sum amounts shall include all costs in carrying out the Project. All amounts, rates and allowances are exclusive of Goods and Services Tax (GST)

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Building 1 – Infrastructure work external to site. <ul style="list-style-type: none"> • Bulk Earthworks • Hydraulic Services • Electrical Services • Road works • Landscaping associated with roads 		\$7,361,000.00
2. Building 2 – Infrastructure work external to site. <ul style="list-style-type: none"> • Bulk Earthworks • Hydraulic Services • Electrical Services • Road works • Landscaping associated with roads 		\$1,370,000.00
3. Warehouse Building 1 <ul style="list-style-type: none"> • warehouse • office • external carparking, • landscaping 	23,100 m2 1,820 m2 122 cars	\$23,176,000.00
4. Warehouse Building 2 <ul style="list-style-type: none"> • warehouse • office • external carparking, • landscaping 	16,200 m2 1,350 m2 93 cars	\$18,076,000.00
Construction Cost:	42,470 m2	\$49,983,000.00
5. Consultants Fees		\$6,000,000.00
CAPITAL INVESTMENT VALUE:		\$55,983,000.00

Signature

Date:	18 th August, 2010
Signed for the Consultant by: <i>(Authorised Officer)</i>	David A Wallace
In the Office Bearer capacity of:	Senior Consultant