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Our Ref: PR10437111,12,13/14,15/16:GG

Date: 15 February 2011

Attn: Tracy Davey
MERITON
LEVEL 11, MERITON TOWER
528 KENT STREET
SYDNEY NSW 2000

Dear Tracy,

RE: 61 MOBBS LANE, EPPING : BUILDINGS 6, 9, 10 & 17:Stage 2.

Attached is the Capital Investment Value estimate in the amount of Sixty Eight Million Eight Hundred and Sixty Thousand Nine Hundred and Ninety Five Dollars (\$68,860,995) exclusive of GST for the above development, based on the drawings listed in the Schedule of Information.

The Capital Investment Value has been calculated in accordance with the definition contained in clause 3(2)(a) of the State Environmental Planning Policy (Major Projects), as listed below:

“the **capital investment value** of development includes all costs necessary to establish and operate the development, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (but excluding GST, as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth, and land costs)”

The total costs have excluded land, marketing, sales, GST, operating costs after construction, profit margin and contingencies.

We trust this information is sufficient for your purposes; however should you require any further details or clarification, please do not hesitate to contact the writer by telephone.

Yours sincerely

RPS

Greg Gibson
Senior Quantity Surveyor
B.Build.A. BSc (QS), AAIQS.

Mobbs Lane Stage 2:Blocks 6,9,10&17

Job Name : PR104371MOBBSSTAGE2

Job Description

Client's Name: Meriton Apartments

220 Residential units with basement parking -
Buildings 6,9,10,17 + 1 Retail

Trd No.	Trade Description	Trade %	Cost/m2	Sub Total	Mark Up %	Trade Total
1	Site Preparation	0.04		29,800		29,800
2	Excavation	0.72		496,000		496,000
3	Substructure	4.05		2,790,000		2,790,000
4	Columns	2.13		1,469,400		1,469,400
5	Upper floors	9.40		6,472,800		6,472,800
6	Staircases and Balustrades	0.95		652,880		652,880
7	Roof	0.92		632,400		632,400
8	External Walls, Windows and Balustrades	8.53		5,871,400		5,871,400
9	Internal walls and Doors	7.65		5,270,000		5,270,000
10	Floor Finishes	2.85		1,965,400		1,965,400
11	Wall Finishes	1.50		1,035,400		1,035,400
12	Ceiling Finishes	1.55		1,066,400		1,066,400
13	Fitments	2.13		1,469,400		1,469,400
14	Painting	1.73		1,190,400		1,190,400
15	Joinery and Metalwork	5.56		3,825,400		3,825,400
16	Hydraulic Services	5.83		4,011,400		4,011,400
17	Electrical Installation	5.47		3,763,400		3,763,400
18	Mechanical Services	7.81		5,375,400		5,375,400
19	Fire Services	3.39		2,337,400		2,337,400
20	Lift Installation	2.93		2,020,000		2,020,000
21	Garbage Chute	0.24		166,400		166,400
22	External Services	0.68		465,000		465,000
23	Landscaping and Siteworks	1.08		744,000		744,000
24	Preliminaries- incl. site supervision and labour, crane hire, scaffold, site sheds and offices, small tools, hoardings and fences, insurances etc.	13.89		9,561,614		9,561,615
25	Subtotal					<u>62,681,695</u>
26	Fees and Contributions	8.91		6,137,000		6,137,000
27	Operating costs - during construction.	0.06		42,300		42,300
28	GST EXCLUSIVE SUBTOTAL					<u>68,860,995</u>
29	GST - EXCLUDED					
30	GST EXCLUSIVE TOTAL					<u>68,860,995</u>
31	SCHEDULE OF INFORMATION					
32	SCHEDULE OF EXCLUSIONS					

Mobbs Lane Stage 2:Blocks 6,9,10&17

Job Name :	<u>PR104371MOBBSSTAGE2</u>	<u>Job Description</u>
Client's Name:	<u>Meriton Apartments</u>	220 Residential units with basement parking - Buildings 6,9,10,17 + 1 Retail

Trd No.	Trade Description	Trade %	Cost/m2	Sub Total	Mark Up %	Trade Total
		100.00		68,860,994		68,860,995
					Final Total : \$	68,860,995

Mobbs Lane Stage 2:Blocks, 6,9,10 & 17

Job Name : PR104371MOBBSSTAGE2

Job Description

Client's Name: Meriton Apartments

220 Residential units with basement parking - Buildings
6,9,10,17 + 1 Retail

Item No.	Item Description	Quantity	Unit	Rate	Mark Up %	Amount
Trade : 32 <u>SCHEDULE OF EXCLUSIONS</u>						
1	Land costs and legal fees		Note			
2	Holding costs and interest charges		Note			
3	Soil remediation		Note			
4	Unknown ground conditions		Note			
5	Excavation in rock		Note			
6	Loose furniture and equipment		Note			
7	Delay costs		Note			
8	Site allowance		Note			
9	Works outside site boundary		Note			
10	Building maintenance unit		Note			
11	Garbage bins		Note			
12	Structural Drawings		Note			
13	Geotechnical survey		Note			
14	Operating costs during occupation		Note			
15	GST		Note			
<u>SCHEDULE OF EXCLUSIONS</u>					Total :	

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Item	Item Description	Quantity	Unit	Rate	Mark	Amount
No.					Up %	
<i>Trade :</i> 31 <u>SCHEDULE OF INFORMATION</u>						
1	Architectural Drawings prepared by PTW Architects: Epping Parklands Masterplan, Schedule of apartment numbers, SK1000 to SK 1013		Note			
2	Written information received from Meriton Apartments Pty Ltd.		Note			
<u>SCHEDULE OF INFORMATION</u>					Total :	