

71130.170051 NM

13 December 2019

St Ignatius College

C/O epm projects Pty Ltd

Level 2,
146 Arthur Street
North Sydney
NSW 2060

Attention: **Peter Ibrahim**

Dear Warwick,

Re: **St Ignatius College Stage 2**
Capital Investment Value

As requested, we have completed a Quantity Surveyor's Estimate of Capital Investment Value for the above project. We confirm that the estimated Capital Investment Value for the redevelopment is approximately **\$46,239,182 (Excluding GST)**.

The Capital Investment Value has been calculated in accordance with the definition contained in the NSW Environmental Planning and Assessment regulation 2000 and amended by Planning Circular PS10-008 issued 10th May 2010 defined as:

The Capital Investment Value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of the buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than the following costs:

- (a) *amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 7.1 or 7.2 of the Act or a planning agreement under that Division, costs relating to any part of the development or project that is the subject of a separate development consent or project approval;*
- (b) *costs relating to any part of the development or project that is the subject of a separate development consent or project approval;*
- (c) *land costs (including any costs of marketing and selling land)*
- (d) *GST (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).*

Should you have any questions or queries, please do not hesitate to contact the undersigned.

Yours sincerely,

ALTUS GROUP COST MANAGEMENT PTY LTD



Niall McSweeney

Senior Director