

Ravenswood School for Girls
c/- Mr Warwick Smith
Sandrick Project Directions
Level 4, 412 Columbia Ct
Baulkham Hills NSW 2153

19 July 2018

Dear Sir,

RE: CIV SUBMISSION FOR RAVENSWOOD SCHOOL FOR GIRLS

As requested, we have prepared an estimate of Capital Investment Value (CIV) for the above project and advise the estimated cost shown in the attached Summary is;

Development Area 1 – Student Learning Centre	\$13,321,700
Development Area 2 – Carpark and Administration Building	\$18,119,900
ESTIMATE APPROVAL	\$31,441,600

Note: The above costs exclude GST

	Development Area 1 – Student Learning Centre	Development Area 2 – Carpark & Admin Building
	\$	\$
BUILDING WORKS including Preliminaries, PROFIT, and overheads	11,737,100	15,869,200
FF&E	Excluded	Excluded
	<u>11,737,100</u>	<u>15,869,200</u>
PROFESSIONAL & AUTHORITY FEES	1,584,600	2,250,700
Marketing costs	Excluded	Excluded
Sales costs/ fees	Excluded	Excluded
Finance costs/ fees	Excluded	Excluded
Sub-Total	\$13,321,700	\$18,119,900
ESTIMATED CAPITAL INVESTMENT VALUE (excluding GST)		<u>\$31,441,600</u>

The above estimated CIV is based on our feasibility estimates issued July 2018 for the proposed development of Area 1 & 2 for the Ravenswood School for Girls. WT has relied upon information, assumptions and exclusions referenced within our Estimate.

Our estimate is prepared based on the definition of Capital Investment Value (CIV) per the SEPP Amendment and Environmental Planning and Assessment Regulations 2000 and amended by Planning Circular PS10-008 issued 10th May 2010:

“Capital investment value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of 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 6 or 6A of Part 4 of the Environmental Planning and Assessment Act or a planning agreement under that Division*
- 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).”*

We specifically note that our estimate is based on preliminary and conceptual design information and as a consequence, we have made a number of assumptions in relation to the project requirements. The estimates may be subject to change as the design develops.

Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours faithfully
WT Partnership



GARY BOYD
State Director