

Mr Michael Carbone
 AVER Project Management
 Level 1, 171 William Street
 Darlinghurst NSW 2010

17 June 2019

Dear Sir,

**RE: MORIAH COLLEGE – SEARS SUBMISSION
 ESTIMATE FOR CAPITAL INVESTMENT VALUE (CIV)**

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;

➤ Estimated Capital Investment Value (Stage 1)	\$57,700,000
➤ Estimated Capital Investment Value (Stage 2)	\$32,800,000
➤ Estimated Capital Investment Value (Total)	\$90,500,000

Note: The above costs exclude GST

The estimate has been prepared based on the Masterplan documents noted in Appendix A. We have relied on the documents prepared by the Consultants including the areas shown.

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 Planning Circular PS10-008, as follows:

“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 with numerous assumptions made 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

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1 ESTIMATED APPROVAL

SUMMARY OF ESTIMATED COSTS

	STAGE 1	STAGE 2	TOTAL
	\$	\$	\$
BUILDING WORKS INCLUDING PRELIMINARIES, PROFIT, AND OVERHEADS	51,500,000	29,300,000	80,800,000
FF&E	Excluded	Excluded	Excluded
	\$ 51,500,000	\$ 29,300,000	156,770,000
PROFESSIONAL & FEES	6,200,000	3,500,000	9,700,000
WORKS OUTSIDE SITE BOUNDARIES	Excluded	Excluded	Excluded
AUTHORITY FEES (OTHER THAN LONG SERVICE LEVIES)	Excluded	Excluded	Excluded
SECTION 94 CONTRIBUTIONS	Excluded	Excluded	Excluded
MARKETING FEES	Excluded	Excluded	Excluded
SALES COSTS/ FEES	Excluded	Excluded	Excluded
FINANCE COSTS/ FEES	Excluded	Excluded	Excluded
ESTIMATED CAPITAL INVESTMENT VALUE (EXCLUDING GST)	\$57,700,000	\$32,800,000	\$90,500,000



SCHEDULE OF INFORMATION USED

MORIAH COLLEGE – SEARS SUBMISSION

17 June 2019

<u>DOCUMENTS</u>	
Masterplan Design	
Moriah College Masterplan / STEAM Centre – Concept Masterplan dated 11 June 2019 prepared by FJMT	
Moriah College – Phasing Diagram dated 14 June 2019 prepared by FJMT	