

Ref 17573-CIV

09 May, 2019

Investa Office Developments Pty Limited  
Level 30  
420 George Street  
Sydney NSW 2000

Via email      [hirving@investa.com.au](mailto:hirving@investa.com.au)

Attention      Mr Hugh Irving

Dear Sir,

## **Grafton Bond Hotel - Estimate of Capital Investment Value**

I refer to Investa Office Developments, development of the Grafton Bond Hotel on Hickson Road, Sydney. I can confirm that the total Capital Investment Value (CIV) for the project is in excess of **\$10 million**.

The Capital Investment Value has been calculated in accordance with the definition contained in State Environmental Planning Policy Amendment (Capital Investment Value) 2010 stated as: *"Capital Investment Value of a development or project includes 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 [a] amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6 A or Part 4 of the Environmental Planning and Assessment Act or 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 and) [d] GST (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).*

We trust that this meets your needs. Please do not hesitate to contact us if you require additional information.

Yours faithfully,

**Slattery Australia Pty Ltd**



**Liam Manning**  
Senior Associate  
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