

Capital Investment Value
Multi Storey Car Park Building
The Children's Hospital at Westmead Stage 2



PROJECT NO.: 71130.103057
REVIEWED BY: Ramadha De Silva/Alan Fox
DOCUMENT TITLE: 210208_SCHNW_MSCP_CIV Report_Rev. 4
ISSUE DATE: 08th February 2021

Quality Information

Document: 210208_SCHNW_MSCP_CIV Report_Rev. 4






Project No.: 71130.103057

Ref: Version 4

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Issue Register

Version	Issue Date	Details	Authorised	
			Name (Position)	Signature
0	22/12/2020	Capital Investment Report	Ramadha De Silva [Associate]	
1	20/01/2021	Capital Investment Report	Ramadha De Silva [Associate]	
2	27/01/2021	Capital Investment Report	Ramadha De Silva [Associate]	
3	04/02/2021	Capital Investment Report	Ramadha De Silva [Associate]	
4	08/02/2021	Capital Investment Report	Ramadha De Silva [Associate]	

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1. EXECUTIVE SUMMARY

Altus Group has been engaged by Health Infrastructure to prepare a Capital Investment Value (CIV) report for The Children's Hospital at Westmead Stage 2 Redevelopment Multi Storey Carpark SSDA Submission.

This report reflects the costs associated with the proposed SSDA Drawings prepared by Billard Leece Architects dated 15/01/2021.

2. CAPITAL INVESTMENT VALUE

Capital Investment Value (CIV) is defined by the Environmental Planning and Assessment Regulation 2000 – Rev 3, as required by the State Environmental Planning Policy Amendment (Capital Investment Value) 2010 to be:

“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 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 (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).”

2.1 Calculation of CIV

The CIV has been prepared utilising the values represented in the SSDA drawings for a new Multi Storey Carpark with 1003 parking spaces.

The CIV is estimated at **\$58,459,204** broken down as follows:

DESCRIPTION	TOTAL
Gross Construction Costs	\$ 49,130,330
Consultant/ Design Fees	\$ 4,843,733
Statutory Fees	\$ 171,956
Furniture, Fittings and equipment / ICT	\$ 500,000
Escalation	\$ 3,813,184
TOTAL ESTIMATED CIV EXCLUDING GST	\$ 58,459,204

3. BASIS OF ESTIMATE

3.1 Scope of Project

The proposed development under this SSDA is a Multi Storey Carpark (MSCP) accommodating both staff and visitor car parking to be located on Labyrinth Way, on the site of The Lodge.

The scope of proposed works includes:

- Demolition of The Lodge
- Construction of a new MSCP, approximately 8 car parking storeys, which is equivalent to the height of 5 storeys of the hospital.
- Facilitating up to around 1003 car parking spaces for staff and visitors
- Vehicular access from Labyrinth Way and / or Redbank Road
- A split-level approach to the MSCP to respond to the natural ground level
- Ancillary retail facilities
- Road works:
 - Realignment of Redbank Road with vehicular access connection to MSCP
 - Tree removal
 - Associated landscape works

The MSCP is being designed to be constructed in a single stage yet car parking will be staged operationally to come on-line with parking demand across the Precinct:

- The first stage of car parking operation would provide replacement car parking for the demolished P17 car park. There would be no net increase of parking on site under this stage.
- The second stage of car parking operation to serve the growth in hospital activity associated with the future PSB (subject to a separate SSDA) would only come on-line operationally with the PSB SSDA consent becoming operational, specifically at occupation. This would provide growth of around 280 additional spaces in line with hospital activity projections until 2031.

3.2 Drawings & Information Used

The Estimate has been completed in building elements using the following SSDA Documentation issued by the design consultants as detailed below.

3.2.1 *Design Reports / Drawing Series:*

- BLP SSDA Architectural issue Rev. F dated 15/01/2021
- Civil - Schematic Design - Civil Works Design Report and Integrated Water Management Plan- CHW-ARP-CV-RP-MP-91-XX010
- MSCP Structural Design Report - SSDA - CHW-ST-RPT-00006 - 01 | 17 December 2020
- Hydraulics / Fire - MSCP Infrastructure Management Plan_Hydraulic & Fire Services Rev.01 18 December 2020
- Landscaping – Schematic Design Plan_CHW-LD-DG-MSCP-P

3.3 Qualifications

3.3.1 *Specific Inclusions / Assumptions*

We note that this estimate is limited by the level of documentation and project information available to date. AG has made appropriate allowances benchmarked against similar projects complemented by assumptions that account for areas of undefined scope.

3.3.2 *Specific Exclusions*

1. GST
2. Finance Costs
3. Development Management Fees
4. Land Acquisition Costs
5. Latent Site Conditions
6. Preliminary Works
7. Services relocation works – unless stated otherwise
8. Interim car park works
9. Futureproofing works
10. Staging
11. Contingencies
12. Works outside the site boundary (unless noted otherwise)

4. JOB CREATION

An estimated figure of the jobs that will be created by the future development during construction and operation phases of the development is as follows:

Construction Jobs

A total of 233 direct jobs will be created over the course of the project.

This jobs estimate has been prepared using on the rescinded Treasury policy tpp09-7 Guidelines for estimating employment supported by the actions, programs and policies of the NSW Government.

Operational Jobs

As confirmed by PwC, a preliminary workforce plan has been developed based on a systematic assessment of future workforce needs. This identified approximately 0 operational jobs being created for the MSCP.

5. REPORT PARAMETERS

Please note this report is provided for the purposes of the named party only and must not be used by any third party for any other purpose whatsoever without the prior written consent of Altus Group. This report has been prepared from documentation and/or information provided to Altus Group by third parties in circumstances where Altus Group

- a) Has not performed our own independent investigations in order to ascertain the veracity and/or accuracy of the documentation and/or information so provided; and
- b) Do not, in any way, warrant the veracity and/or accuracy of the said documentation and/or information; and
- c) Do not, in any way, adopt the said documentation and information as our own.

Altus Group note this report is an expression of opinion based upon the documentation and/or information provided by third parties and Altus Group expressly disclaims any liability to the named party and any third parties where the documentation and/or information is found to be untrue and/or inaccurate in any way.

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