

10 July 2012

Mr Ian Forbes
 Projects Director
 St Vincent's and Mater Health Sydney
 230 Barcom Ave
 DARLINGHURST NSW 2010

Dear Ian

**Re: St Vincent's and Mater Health Sydney
 Darlinghurst Campus Masterplan**

As requested, we confirm the total estimated Capital Investment Value for the above project is summarised as follows:

• Construction Costs	1,392,324,000
• Consultants' Fees, Furniture & Equipment, Authority Charges	392,461,000
• Escalation to Completion	<u>414,203,000</u>
Estimated Capital Investment Value	<u>2,198,988,000</u>

The Stage 1 Carpark Extension Capital Investment Value component of the above estimate is approximately \$10,000,000.

These estimates are based on our Option 3 Cost Plan A for the project, prepared 22 December 2011.

The definition of Capital Investment Value as per the SEPP Amendment and the NSW Environmental Planning and Assessment Regulation 2000 is:

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:

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,

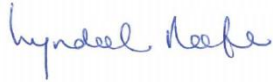
costs relating to any part of the development or project that is the subject of a separate development consent or project approval,

land costs (including any costs of marketing and selling land),

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

Please advise if you require further information or clarification.

Yours sincerely
Sweett (Australia) Pty Ltd



Lyndal Rofo
Regional Director, NSW