## RLB | Rider Levett Bucknall

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18 October 2017

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Project Director, Sydney Modern Project Art Gallery of New South Wales Art Gallery Road The Domain SYDNEY NSW 2000

Attention: Mr Nicholas Wolff

Dear Sir

## THE ART GALLERY OF NEW SOUTH WALES SYDNEY EXPANSION PROJECT – SYDNEY MODERN QUANTITY SURVEYOR CERTIFICATE OF COST – CAPITAL INVESTMENT VALUE

As requested we have prepared this Quantity Surveyor's Certificate of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the State Environment Planning Policy (Major Development) 2005.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which was amended on 7 May 2010 to the following;

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

Based on this definition, we advise that our estimate of Capital Investment Value for this project is \$275,387,633 excluding GST as summarised below;



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## THE ART GALLERY OF NEW SOUTH WALES – EXPANSION PROJECT – Sydney Modern

	AGNSW – Expansion Project - Sydney Modern
Site preparation and remediation	Incl.
Building works	\$215,122,458
External works including augmentation of services	Incl.
Contingency	\$ 21,512,246
Construction Total	\$236,634,704
Consultant and project management fees	\$34,500,000
Long Service Leave Levy	\$752,929
• Artworks	\$3,500,000
TOTAL	\$275,387,633

We note our estimate excludes allowances for the following items based on advice provided by the NSW Department of Planning;

- Development Application and Construction Certificate fees
- Authority fees
- Escalation for potential cost increases beyond September 2017
- Fitout of shell areas subject to separate development applications
- · Loose furniture, fittings and equipment
- Finance costs

We confirm our estimate is based on the following information;

 RLB preliminary budget estimate report dated 4 October 2017, supporting information and amended in accordance with SANAA architectural drawings V11.1 issued on 5 September 2017 and supplementary information.

We trust the above is self-explanatory however, if you have any queries please do not hesitate to contact us.

Yours faithfully

**Ray Berger** 

Senior Associate Rider Levett Bucknall

ray.berger@au.rlb.com

Encls. Project Elemental Cost Summary

5		ELEMENTAL SU	IMMARY
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Estima	ated rates		
Gross	Floor Area 21,310 m2	150 5 / 5 JW 5 W 15	
	Element	Cost \$	Cost/m2
-			
SB	SUBSTRUCTURE	4,315,210	202
CL	COLUMNS	1,765,515	83
UF	UPPER FLOORS	8,359,222	392
SC	STAIRCASES	1,016,050	48
RF	ROOF	16,235,800 14,623,300	762
EW	EXTERNAL POORS		686
ED	EXTERNAL DOORS	575,000	27
NW	INTERNAL SCREENS AND ROPPOWED LIGHTS	3,668,270	172 208
NS ND	INTERNAL DOORS	4,427,300	42
	INTERNAL DOORS	895,500 3,981,075	187
WF	WALL FINISHES		438
FF	FLOOR FINISHES	9,331,660	275
CF_	CEILING FINISHES	5,865,470	
FT	FITMENTS	8,332,650	443
SE	SPECIAL EQUIPMENT	790,000	37 175
HS	HYDRAULIC SERVICES	3,727,550	1054
MS	MECHANICAL SERVICES	22,454,670	
FP	FIRE PROTECTION	3,816,516	179
LP	ELECTRIC LIGHT AND POWER	22,358,100	1049
SY	SECURITY TRANSPORTATION SYSTEMS	1,917,090	90
TS	TRANSPORTATION SYSTEMS	4,960,000	233
BW	BUILDERS WORK IN CONNECTION WITH SERVICES	5,651,585	265
AR	ALTERATIONS AND RENOVATIONS	973,700	46
XP	SITE PREPARATION	3,344,525	157
XR	ROADS, FOOTPATHS AND PAVED AREAS	1,047,275	49 20
XN	BOUNDARY WALLS, FENCING AND GATES	421,575	
XB	OUTBUILDINGS AND COVERED WAYS	5,178,965	243
XL	LANDSCAPING AND IMPROVEMENTS	9,190,500	431
XK	EXTERNAL STORMWATER DRAINAGE	850,000	40
XX	ALTERATIONS AND RENOVATIONS TO EXISTING EXTERNAL WORKS	1,013,175	48
YY	SPECIAL PROVISIONS	2,500,000	117
PR	PRELIMINARIES CONFINE A D	30,830,257	1447
MA	BUILDERS MARGIN & OVERHEAD	8,563,962	402
CO	CONSTRUCTION CONTINGENCY	10,756,123	505
CV	DESIGN DEVELOPMENT CONTINGENCY	10,756,123	505
SA	SITE AGREEMENT	2,140,991	100
	Grand Total \$	236,634,704	11104
	Grand Total 5	230,034,704	11104
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