

25 February 2015

Dr Briony Scott
Principal
Wenona School Limited
176 Walker Street
NORTH SYDNEY NSW 2060

Address | Level 3, 160 Pacific Highway
North Sydney NSW 2060
Phone | 61 2 9929 8000
Fax | 61 2 9929 8363
Email | sydney@mda-aust.com.au
Web | www.mda-aust.com.au

Dear Dr Scott

WENONA SCHOOL LIMITED – PROJECT ARCHIMEDES – FEBRUARY 2015

As requested, we confirm the estimated Capital Investment Value for the redevelopment project is approximately \$40,000,000 excl. GST.

This estimate is based on our Schematic Design Cost Plan dated 02 February 2015 with allowance for further design development to target the project budget.

All estimates exclude Goods and Services Tax.

The definition of Capital Investment Value as per the SEPP Amendment and the NSW Environmental Planning and Assessment Regulation 2000 and amended by Planning Circular PS10-008 issued 10 May 2010 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:

- 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).

Please advise if you require further information or clarification.

Yours faithfully,



Damon Bissell
Director