



6 August 2015

Mirvac
Level 26
60 Margaret Street
SYDNEY NSW 2000

Attention: Mr Amar Prashant

Dear Sir,

**PROPOSED SOPA SITE 53, 2 FIGTREE DRIVE, SYDNEY OLYMPIC PARK, NSW
CERTIFICATE OF CONSTRUCTION COST**

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 or 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 **\$143,378,000** (excluding GST) comprising:

Construction	<u>\$135,262,000</u>
Professional Fees	<u>\$8,116,000.</u>
Total	<u>\$143,378,000</u>

We note the 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
- Finance costs
- Escalation for potential cost increases beyond August 2015
- Loose furniture, fittings and equipment

Yours Sincerely,

A handwritten signature in black ink, appearing to read "M. Taranto".

MICHAEL TARANTO - FAIQS*, FRICS**
National Cost Planning Manager

* Fellow, Australian Institute of Quantity Surveyors (Member No. 3229)

**Fellow, Quantity Surveying, Royal Institution of Chartered Surveyors (Member No. 1140996)