



W I L D E
A N D
W O O L L A R D

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22 September 2015

Urbanest

Suite 102, Level 1,
Australia Square, Plaza Building
95 Pitt Street
SYDNEY 2000 NSW

For the attention of Andy Stubbs

Dear Sir,

**RE: Urbanest Student Accommodation - Building W1, Darling Drive , Darling Square, Haymarket
PLANNING APPLICATION – CAPITAL INVESTMENT VALUE (CIV)
QUANTITY SURVEYORS CERTIFICATE**

As instructed we have prepared a preliminary budget estimate on the above project and we confirm the following for you.

The Capital Investment Value (CIV) has been calculated in accordance with the following definition of CIV as provided in State Environmental Planning Policy Amendment (Capital Investment Value) 2010.

*The **capital investment value** of a development includes all cost 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 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 & Services Tax) Act 1999 of the commonwealth.*

The Capital Investment Value (CIV) of the above project would be split up as follows:

- construction and bathroom pods contract value of **\$55,166,000**
- consultants' fees of **\$1,590,000**

Accordingly, the Capital Investment Value for the project including consultant's fees is **\$56,756,000** (Excl. GST)

We trust the enclosed is in accordance with your requirements should you have any further queries in relation to same please do not hesitate to contact the undersigned.

Yours faithfully,

Mark Johnson
Managing Director



Prepared by the
Audit and Assurance of Quantity Surveyors

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