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29th October 2015

NSW Department of Planning & Environment

GPO Box 391

Sydney NSW 2001

Att: Mr Chris Ritchie

Dear Sir,

Capital Investment Value

Proposed Warehouse & Distribution Facility - 2 Hume Highway, Chullora

We confirm the total design and construction (D & C) value for both the base build and fitout of the new warehouse and distribution facility at the above address is likely to be in the vicinity of \$85.2M excluding GST.

Our design and construct value is based on a total building area of 43 290m2 plus 6 200m2 of decked car-parking and in line with our experience on similar type projects.

The scope of works is defined as follows:

- Total Site Area = 85 360m2
- Total Enclosed Build Area = 49 490m2 (split as below)
- Warehouse 39 225m2
- Main OPS Office 500 m2
- Main Office 3 000m2
- Raised Pedestrian Walkway 125m2
- Deck Car-parking 6 200m2
- Café/ Ground floor lobby/Gatehouse & dispatch office 440m2

If there are any questions in relation to this matter, please contact the undersigned.

Yours Sincerely

Andrew P Coutts BSc AAIQS (7019)