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16 October 2017

DPT and DPPT Operator Pty Ltd
Level 51
MLC Centre
19 Martin Place
Sydney
NSW 2000

Attention: Mr Greg Mannes

Dear Mr Mannes

COCKLE BAY PARK – MIXED USE DEVELOPMENT QUANTITY SURVEYOR CERTIFICATE OF 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 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).*



ISO 9001
FS 548756

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COCKLE BAY PARK – MIXED USE DEVELOPMENT
QUANTITY SURVEYOR CERTIFICATE OF COST

Based on this definition, we advise that our estimate of Capital Investment Value for this project is \$627,188,000 as summarised below;

• Demolition and Site Preparation	\$8,960,000
• Building Works	\$480,940,000
• External Works including Augmentation of Services	\$96,750,000
• Consultant and Project Management Fees	\$38,279,000
• Long Service Leave Levy	\$2,259,000
Total Excl. GST	\$627,188,000

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

- Loose Furniture, Fittings and equipment;
- Development Application and Construction Certificate fees;
- Authority fees;
- Escalation for potential cost increases beyond August 2017;
- Finance costs;

We confirm our estimate is based on the following information:

- Drawings prepared by FJMT Studio

This estimate is provided as an indicative order of cost estimate only and it is not intended for feasibility purposes. The final budget cost required may vary considerably dependent upon the efficiency of the project design, in ground conditions, and the quality requirements and sustainability initiatives intended for this project.

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

Yours faithfully,



Jeremy Vitler
Senior Associate
Rider Levett Bucknall
jeremy.vitler@au.rlb.com