

27th October 2017

Mirvac
Level 28
200 George Street
SYDNEY NSW 2000

Attention: Mr John Chalmers

**PROPOSED REDEVELOPMENT OF AUSTRALIAN TECHNOLOGY PARK, LOCOMOTIVE
WORKSHOP – BAYS 1 TO 4A
CERTIFICATE OF INVESTMENT VALUE, JOBS ESTIMATE & CERTIFICATION OF
ACCURACY**

Certificate of Investment Value

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 (State Significant Precincts) 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 the proposed early works is **\$48,440,000** (excluding GST).

This is broken down as follows:

Construction	<u>\$ 46,130,000</u>
Design	<u>\$ 2,310,000</u>
Total	<u>\$ 48,440,000</u>

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

- Development Application and Demolition Certificate fees
- Authority fees
- Finance costs
- Escalation for potential cost increases beyond November 2017

Jobs Estimate

We estimate the number of jobs on the project will be:

Construction Workers (Direct Workers)	50
Operational Workers (Tenants)	250
Total	300

Certification

I certify that the information provided is accurate at the date of preparation of this letter.

Any queries or comments please contact the undersigned on (02) 9080-8000.

Yours Sincerely,

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

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