



W I L D E
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23 February 2018

Department of Education
c/- Mace
Level 17, 44 Market Street,
SYDNEY NSW 2000

For the attention of Mr Ian White

PICTON HIGH SCHOOL REDEVELOPMENT
PLANNING APPLICATION – CAPITAL INVESTMENT VALUE (CIV)
QUANTITY SURVEYORS CERTIFICATE

Wilde and Woollard has been engaged by Department of Education to provide Cost Management services for the proposed development at the proposed Picton High School Redevelopment. The development comprises an array of new and refurbished buildings with external works across the site.

As part of our services commission, we have been requested to assess the Capital Investment Value for the development

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 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)*

Ref:\17029\3.1\CIV Letter 23Feb18.docx

Quantity Surveyors | Construction Cost Managers | Tax Depreciation Consultants
DIRECTORS | Mark Johnson | Ian Tucker | Nathan Towill | William Tang | ASSOCIATES | Meita Ishak | James Ryan
ASSOCIATED OFFICES | Adelaide, Brisbane, Canberra, Melbourne, Perth and Jakarta

Wilde and Woollard Pacific Pty Ltd (ABN 69 081 162 496) trading as Wilde and Woollard
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Australian Institute of Quantity Surveyors



Calculation

To determine the CIV, Wilde and Woollard have prepared a Schematic Design Cost Plan for the project.

The total Capital Investment Value is **\$65,702,000** and is summarised as follows:

Project Element	Cost \$
Site Preparation	
Main Building Works	
External Services	
External Works	
Preliminaries	
Sub-Total - Construction Works	
Professional Fees	
Escalation	
TOTAL ESTIMATED CIV	\$ 65,702,000

Statutory Fees

Statutory fees are excluded from the calculation in accordance with the definition attached

Professional Fees

The Schematic Design Cost Plan makes allowances for Professional Fees related to all Consultants during the design and construction phases of the project in accordance with standard Industry practice.

Jobs Creation

Total Non Construction Fees		Total Construction Value	
Based upon 85% Labour Component		Based upon 45:55 Labour :Materials	
Average rate per hour		Average rate per hour	
Total hours created		Total hours created	
Total hrs/employee - 40 months		Total hrs/employee - 35 months	
Approx F/T jobs across 27 months	4.70	Approx F/T jobs across 20 months	63.67

Based on the above assessment we would anticipate the equivalent of 68 Full Time positions in consultancy and construction activities to be created for a 36 month period.

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,
Wilde and Woollard

A handwritten signature in dark ink, appearing to read 'N. Towill', with a large, sweeping flourish underneath.

Nathan Towill
Director