

7 September 2018

Sydney Opera House Trust
Bennelong Point
GPO Box 4274 Sydney NSW 2001

ATTENTION: MR PETER DOYLE

Dear Peter,

**SYDNEY OPERA HOUSE BUILDING RENEWAL
CONCERT HALL & CREATIVE LEARNING CENTRE
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

Based on this definition, we advise that our estimate of Capital Investment Value for this project is \$115,337,788.00 excluding GST as summarised below;

• Site Preparation	\$7,064,340.00
• Building Works	\$85,539,471.00
• External Works	\$199,080.00
• Consultant and Project Management Fees	\$22,092,550.00
• Long Service Leave Levy	\$442,347.00
TOTAL (EXCL. GST)	\$115,337,788.00

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

- Development Application and Construction Certificate fees and Authority fees
- Escalation for potential cost increases beyond September 2018
- Loose furniture, fittings and equipment
- Finance costs

We confirm our estimate is based on the following documents;

- Concert Hall - ARM architectural DA drawings issued September 2018
- Creative Learning Centre – Tonkin Zulaika Greer architectural DA drawings issued February 2018

Job Creation

We estimate the number of new employment opportunities that will be created from the procurement of the above works is in the order of 250 – 270 full time positions. We note this is specifically for works taking place on site (ie excluding labour resources required for the supply, fabrication and delivery of materials utilised in the construction of the project)

Disclaimer

This Quantity Surveyors Certificate has been prepared for the purpose of providing an indicative order of development cost suitable to fulfil the DA submission requirements for the Department of Planning & Environment. The actual cost of the development will vary depending on numerous issues including but not limited to the method of contractual procurement, staging, quality of finishes and fitments, method of construction, calibre of contractor and timing of implementation of the works. Hence, this report is for the benefit of the Department of Planning & Environment only and not to be relied upon by third parties.

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

Yours faithfully

A handwritten signature in grey ink, appearing to read 'Sean Fry', is positioned above the printed name.

Sean Fry
Senior Associate
Rider Levett Bucknall

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