

Greg Murphy
Master Plan Project Team
Corporate Resources & Commercial
Australian Museum
1 William Street
SYDNEY NSW 2010

9 May 2018

Dear Greg,

**AUSTRALIAN MUSEUM ALTERATIONS & ADDITIONS (PHASE 1)
CAPITAL INVESTMENT VALUE**

We have prepared an estimate of the Capital Investment Value (CIV) for the Australian Museum Stage 1 Redevelopment in accordance with the Environmental Planning and Assessment Regulation 2000.

Our estimated CIV has been prepared in accordance with the NSW Department of Planning 'Planning Circular' (Ref. PS 10-008) published 10 May 2010.

The estimated CIV is **\$56,500,000 (excluding GST)**.

This comprises the following:

| | |
|--|---------------------|
| Construction Costs (Trade costs, Preliminaries, Margin, Consultant Fees & Authority Fees etc.) | \$47,045,000 |
| Design & Construction Contingency | \$4,705,000 |
| Museum Internal Costs | \$4,750,000 |
| TOTAL | \$56,500,000 |

This estimated Capital Investment Value includes all design and construction costs together with all relevant infrastructure works, site services, plant & equipment and all anticipated labour costs.

We refer you to the attached Summary which details the cost breakdown used in compiling this estimate.

We note that the enclosed estimate should be considered as indicative only at this stage and that, prior to finalising any design or agreements, detailed estimates will be prepared based on further developed design information.

Should you require any further information please do not hesitate to contact us.

Yours faithfully
WT PARTNERSHIP



GERRY HEATON
State Director

WTP REF: 10367 – Australian Museum AM-5M - CIV

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AUSTRALIAN MUSEUM ALTERATIONS & ADDITIONS (PHASE 1)

May 2018

SUMMARY OF COSTS

| | | |
|---|------------------|-------------------|
| 1.00 DEMOLITION | | 2,883,000 |
| 2.00 REFURBISHMENT OF EXISTING | | 29,282,000 |
| 3.00 EXHIBITION FITOUT TOURING | | 6,095,000 |
| 4.00 EXTERNAL WORKS | | 1,080,000 |
| 5.00 VERTICAL TRANSPORT | | 916,000 |
| 6.00 SIGNAGE | | 100,000 |
| 7.00 GRAPHICS & BRANDING | | 150,000 |
| 8.00 SECURITY SYSTEM | | 500,000 |
| 9.00 AUDIO VISUAL TECHNOLOGY ETC | | 750,000 |
| | SUB-TOTAL | 41,756,000 |
| 10.00 PROFESSIONAL FEES | | 4,593,000 |
| | SUB-TOTAL | 46,349,000 |
| 11.00 AUTHORITY FEES | | 696,000 |
| TOTAL CONSTRUCTION COSTS, PROFESSIONAL FEES & AUTHORITY FEES | | 47,045,000 |
| 12.00 DESIGN & CONSTRUCTION CONTINGENCIES | | 4,705,000 |
| | SUB-TOTAL | 51,750,000 |
| 14.00 MUSEUM INTERNAL COSTS | | 4,750,000 |
| TOTAL PROJECT COST (Excl GST) | | 56,500,000 |
| (As at May 2018 rates) | | |

EXCLUSIONS

Additional risk cost to achieve P90 estimate
Escalation beyond May 2018
Loss of income during the project works
GST