



Construction Consultants

CAPITAL INVESTMENT VALUE REPORT
Proposed Warehouses and Infrastructure Works
Cnr Mamre Road & Bakers Lane, Kemps Creek

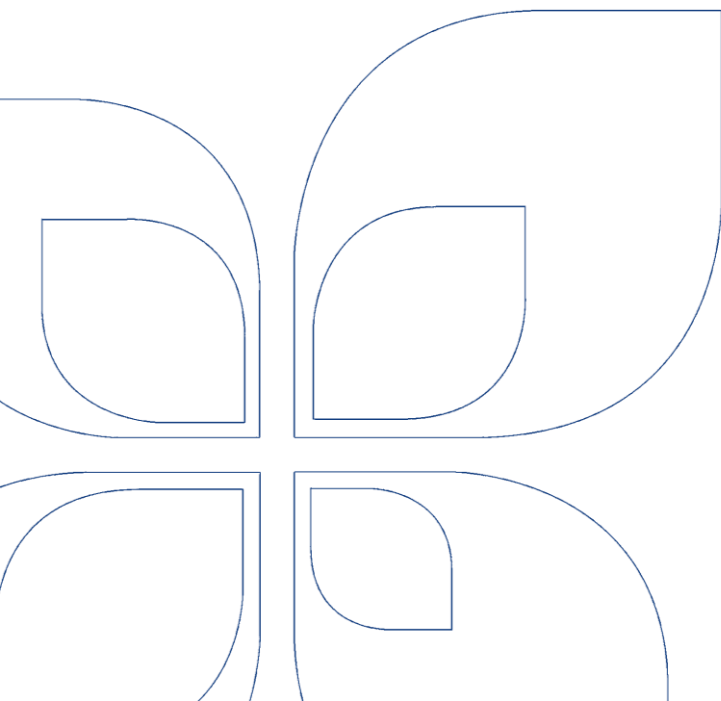
Frasers Property Australia

ALTIS Property Partners

10th May 2019

Northcroft (Australia) Pty Ltd
Suite 109, 40 Yeo St
Neutral Bay, Sydney
NSW 2089
Australia

Tel: +61 (02) 9909 0000
Fax: +61 (02) 9908 8800
Contact: sydney@northcroft.com.au
www.northcroft.asia



1.0 Introduction

This Capital Investment Value cost assessment has been prepared from a review of costs associated with the proposal for a new industrial development at Cnr Mamre Road and Bakers Lane, Kemps Creek, NSW for Frasers Property Australia and ALTIS Property Partners.

The assessment is based on advice from the project consultant team on concept design, value management, management of construction works and co ordination for development of estate earthworks and infrastructures and warehouses, ancillary offices, associated driveways, parking facilities.

Should any further information regarding this submission be required, please do not hesitate to contact:

David Yong

Director/Senior Quantity Surveyor

Northcroft (Australia) Pty Ltd
Suite 109, 40 Yeo St
Neutral Bay, Sydney
NSW 2089
Australia

Tel: +61 (02) 9909 0000
Fax: +61 (02) 9908 8800
Mobile: +61 403 904 506
Email: dyong@northcroft.com.au

2.0 Capital Investment Value

Proposed Warehouse and Infrastructure – Lot 6 Cnr Mamre Road and Bakers Lane, Kemps Creek

The lump sum amounts shall include all costs in carrying out the Project. All amounts, rates and allowances are inclusive of Builders Preliminaries, OH & Margin. The final sum is inclusive of the Goods and Services Tax (GST).

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Siteworks <ul style="list-style-type: none"> Bulk earthworks 		\$ 8,768,000.00
2. External Roadworks <ul style="list-style-type: none"> Signalised intersection – Mamre Road, Link Road Signalised intersection – Left in / Left out 		\$ 3,250,000.00
3. Authority Services <ul style="list-style-type: none"> Electric supply and substation Water supply Sewer main Telecommunication 		\$ 7,265,000.00
4. Site Services, Carpark & Driveway <ul style="list-style-type: none"> Sewer, water and fire Stormwater Power Access road Landscaping 		\$ 16,090,000.00
5. Building Structure <ul style="list-style-type: none"> Lot 6 Warehouse & Ancillary Offices 	50,841 m2	\$ 35,487,000.00
6. Builders Preliminaries, OH & Margin		INCL
Construction Cost:	50,841 m2	\$ 70,860,000.00
7. Design Fees		\$ 2,130,000.00

8. Fitout works and operation equipment <ul style="list-style-type: none"> • Separate applications 		Excluded
Capital Investment Value (GST Excl):		\$ 72,990,000
GST:		\$ 7,299,000
CAPITAL INVESTMENT VALUE (GST Incl):		\$ 80,289,000


Stage 1 Employment Generation (Subject SSDA):

Operational jobs generated only by the Stage 1 works, are expected to be in the order of 800 full time jobs and can be delivered within only two (2) years of approval.

Construction jobs generated only by the Stage 1 works, are expected to be in the order of 500 full time jobs and can also be delivered within two (2) years of approval.

The information provided in this report is accurate at the date of preparation.

Signature

Date:	10 th May, 2019
Signed for the Consultant by: (Authorised Officer)	 David Yong
In the Office Bearer capacity of:	Director/Senior Quantity Surveyor B.Build, AIQS (3513)

Proposed Warehouses and Infrastructure – Lots 1, 2, 3, 4 & 5

Cnr Mamre Road and Bakers Lane, Kemps Creek


The lump sum amounts shall include all costs in carrying out the Project. All amounts, rates and allowances are inclusive of Builders Preliminaries, OH & Margin. The final sum is inclusive of the Goods and Services Tax (GST).

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Siteworks <ul style="list-style-type: none"> Bulk earthworks 		\$ 22,545,000.00
2. External Roadworks <ul style="list-style-type: none"> Signalised intersection – Link Road, Bakers Lane 		\$ 1,500,000.00
3. Site Services, Carpark & Driveway <ul style="list-style-type: none"> Sewer, water and fire Stormwater Power Access road Landscaping 		\$ 10,089,000.00
4. Building Structures <ul style="list-style-type: none"> Lot 1 Warehouses & Ancillary Offices Lot 2 Warehouse & Ancillary Office Lot 3 Warehouses & Ancillary Offices Lot 4 Warehouse & Ancillary Office Lot 5 Warehouses & Ancillary Offices 	23,850 m2 23,145 m2 19,140 m2 19,370 m2 27,325 m2	\$ 78,756,000.00
5. Builders Preliminaries, OH & Margin		INCL
Construction Cost:	112,830 m2	\$ 112,890,000.00
6. Design Fees		\$ 3,390,000.00
7. Fitout works and operation equipment <ul style="list-style-type: none"> Separate applications 		Excluded
Capital Investment Value (GST Excl):		\$ 116,280,000
GST:		\$ 11,628,000

CAPITAL INVESTMENT VALUE (GST Incl):		\$ 127,908,000
---	--	-----------------------

The information provided in this report is accurate at the date of preparation.

Signature

Date:	10 th May, 2019
Signed for the Consultant by: (Authorised Officer)	 David Yong
In the Office Bearer capacity of:	Director/Senior Quantity Surveyor B.Build, AIQS (3513)

Proposed Warehouses and Infrastructure – Lots 1, 2, 3, 4, 5 & 6

Cnr Mamre Road and Bakers Lane, Kemps Creek


The lump sum amounts shall include all costs in carrying out the Project. All amounts, rates and allowances are inclusive of Builders Preliminaries, OH & Margin. The final sum is inclusive of the Goods and Services Tax (GST).

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Siteworks <ul style="list-style-type: none"> Bulk earthworks 		\$ 31,313,000.00
2. External Roadworks <ul style="list-style-type: none"> Signalised intersection – Mamre Road, Link Road Signalised intersection – Left in / Left out Signalised intersection – Link Road, Bakers Lane 		\$ 4,750,000.00
3. Authority Services <ul style="list-style-type: none"> Electric supply and substation Water supply Sewer main Telecommunication 		\$ 7,265,000.00
4. Site Services, Carpark & Driveway <ul style="list-style-type: none"> Sewer, water and fire Stormwater Power Access road Landscaping 		\$ 26,179,000.00
5. Building Structures <ul style="list-style-type: none"> Lot 1 Warehouses & Ancillary Offices Lot 2 Warehouse & Ancillary Office Lot 3 Warehouses & Ancillary Offices Lot 4 Warehouse & Ancillary Office Lot 5 Warehouses & Ancillary Offices Lot 6 Warehouse & Ancillary Offices 	23,850 m2 23,145 m2 19,140 m2 19,370 m2 27,325 m2 50,841 m2	\$ 114,243,000.00
6. Builders Preliminaries, OH & Margin		INCL
Construction Cost:	163,671 m2	\$ 183,750,000.00
7. Design Fees		\$ 5,520,000.00

8. Fitout works and operation equipment <ul style="list-style-type: none"> • Separate applications 		Excluded
Capital Investment Value (GST Excl):		\$ 189,270,000
GST:		\$ 18,927,000
CAPITAL INVESTMENT VALUE (GST Incl):		\$ 208,197,000

The information provided in this report is accurate at the date of preparation.

Signature

Date:	10 th May, 2019
Signed for the Consultant by: (Authorised Officer)	 David Yong
In the Office Bearer capacity of:	Director/Senior Quantity Surveyor B.Build, AIQS (3513)

Appendix A

Lot 6 – Cost Plan Details

Estimate Details

Project: Frasers

Building: Mamre Rd Bakers Lane Kemps Creek

Details: 19042_PY_PRELIM QS
REPORT_01_2
Preliminary Cost Plan - Lot 6
Warehouse & Associated
Infrastructure Works

Code	Trade Description	Quantity	Unit	Rate	Factor	Trade Total
------	-------------------	----------	------	------	--------	-------------

SITEWORKS

	Bulk Earthworks (Stage 1):					
	Prelims	1	item	1,289,304.00	0.2800	361,005
	Clearing of existing structures, trees & bushes	1,208,096	m2	0.22	0.2800	74,419
	Strip site of grass & 200 topsoil	1,092,710	m2	2.20	0.2800	673,109
	Proof roll to site	1,092,710	m2	1.70	0.2800	520,177
	Cut over site	49,500	m3	3.80	0.2800	52,668
	Fill over site	49,500	m3	2.80	0.2800	38,808
	Fill with imported material	1,720,100	m3	11.00	0.2800	5,297,908
	Fill with excess material (Misc)	135,000	m3	4.90	0.2800	185,220
	Export deleterious material	214,000	m3	16.40	0.2800	982,688
	Trim & compact	1,092,710	m2	1.40	0.2800	428,342
	Trim batter and swale	115,386	m2	1.60	0.2800	51,693
	Grass seeding	1,208,096	m2	0.30	0.2800	101,480
	R/O					482

SITEWORKS

8,768,000

EXTERNAL ROADWORKS

	External Intersections:					
	Signalised intersection - Mamre Road, Link Road	1	item	2,500,000.00		2,500,000
	Signalised intersection - Left in / Left out - Provisional	1	item	750,000.00		750,000

EXTERNAL ROADWORKS

3,250,000

AUTHORITY SERVICES

	HV Power (Connection to existing O/H on Mamre Road):					
	Electricity supply to estate and relocation of power supply in Bakers Lane	1	item	5,000,000.00		5,000,000
	Padmount substation	1	item	2,160,000.00		2,160,000
	Telecommunication & Data:					
	Allowance (External)	1	item	25,000.00		25,000
	Watermain:					
	Allowance (External)	1	item	30,000.00		30,000
	Sewer:					
	Allowance (External)	1	item	50,000.00		50,000

AUTHORITY SERVICES

7,265,000

SITE SERVICES, CARPARK & DRIVEWAY

	Stormwater (Internal):					
	SW - 375	150	m	185.00		27,750
	SW - 450	252	m	235.00		59,220

Estimate Details

Project: Frasers

Building: Mamre Rd Bakers Lane Kemps Creek

Details: 19042_PY_PRELIM QS
REPORT_01_2
Preliminary Cost Plan - Lot 6
Warehouse & Associated
Infrastructure Works

Code	Trade Description	Quantity	Unit	Rate	Factor	Trade Total
------	-------------------	----------	------	------	--------	-------------

SITE SERVICES, CARPARK & DRIVEWAY

(Continued)

	SW - 600	202	m	310.00		62,620
	SW - 750	100	m	430.00		43,000
	SW - 1050	50	m	640.00		32,000
	SW - 1200	817	m	915.00		747,555
	SW - 1500	250	m	1,225.00		306,250
	SW - 1800	795	m	1,380.00		1,097,100
	SW - 2100	50	m	1,545.00		77,250
	SW - 2250	150	m	1,736.00		260,400
	SW - 2400	232	m	1,880.00		436,160
	SW - 2550	243	m	1,975.00		479,925
	KIP & connecting drain	95	no	6,800.00		646,000
	Stormwater bio remediation basin	11,001	m2	184.00		2,024,184
	Riparian area - landscaping	115,367	m2	14.80		1,707,432
	Water Reticulation (Internal):					
	200 PVC piping	2,329	m	276.00		642,804
	Sewer Reticulation (Internal):					
	DN225 reticulation drain	2,329	m	435.00		1,013,115
	Sewer pump out station	1	item	1,000,000.00		1,000,000
	HV Power / Streetlighting Reticulation (Internal):					
	Power reticulation and streetlighting	2,329	m	378.00		880,362
	Communication Reticulation (Internal):					
	PVC conduits	2,329	m	35.00		81,515
	Access Roads (Internal):					
	Internal access road, including footpaths & nature strips	53,152	m2	84.00		4,464,768
	R/O					590

SITE SERVICES, CARPARK & DRIVEWAY

16,090,000

BUILDING STRUCTURES

	Lot 6 warehouse and ancillary offices	50,841	m2	698.00		35,487,018
	R/O					-18

BUILDING STRUCTURES

35,487,000

DESIGN FEES

	Professional fees	1	item	2,130,000.00		2,130,000
--	-------------------	---	------	--------------	--	-----------

DESIGN FEES

2,130,000

Appendix B

Lots 1, 2, 3, 4 & 5 – Cost Plan Details

Estimate Details

Project: Frasers

Building: Mamre Rd Bakers Lane Kemps Creek

Details: 19042_PY_PRELIM QS
REPORT_02_2
Preliminary Cost Plan - Remainder
Warehouses & Associated
Infrastructure Works

Code	Trade Description	Quantity	Unit	Rate	Factor	Trade Total
------	-------------------	----------	------	------	--------	-------------

SITEWORKS

	Bulk Earthworks:					
	Prelims	1	item	1,289,304.00	0.7200	928,299
	Clearing of existing structures, trees & bushes	1,208,096	m2	0.22	0.7200	191,362
	Strip site of grass & 200 topsoil	1,092,710	m2	2.20	0.7200	1,730,853
	Proof roll to site	1,092,710	m2	1.70	0.7200	1,337,599
	Cut over site	49,500	m3	3.80	0.7200	135,432
	Fill over site	49,500	m3	2.80	0.7200	99,792
	Fill with imported material	1,720,100	m3	11.00	0.7200	13,623,192
	Fill with excess material (Misc)	135,000	m3	4.90	0.7200	476,280
	Export deleterious material	214,000	m3	16.40	0.7200	2,526,912
	Trim & compact	1,092,710	m2	1.40	0.7200	1,101,452
	Trim batter and swale	115,386	m2	1.60	0.7200	132,925
	Grass seeding	1,208,096	m2	0.30	0.7200	260,949
	R/O					-46

SITEWORKS

22,545,000

EXTERNAL ROADWORKS

	External Intersections:					
	Signalised intersection - Link Road, Bakers Lane - Provisional	1	item	1,500,000.00		1,500,000

EXTERNAL ROADWORKS

1,500,000

SITE SERVICES, CARPARK & DRIVEWAY

	Stormwater (Internal):					
	SW - 1500	361	m	1,225.00		442,225
	SW - 1800	478	m	1,380.00		659,640
	SW - 2100	392	m	1,545.00		605,640
	SW - 2250	263	m	1,736.00		456,568
	KIP & connecting drain	98	no	6,800.00		666,400
	Stormwater bio remediation basin	5,200	m2	184.00		956,800
	Water Reticulation (Internal):					
	200 PVC piping	1,742	m	276.00		480,792
	Sewer Reticulation (Internal):					
	DN225 reticulation drain	1,742	m	435.00		757,770
	HV Power / Streetlighting Reticulation (Internal):					
	Power reticulation and streetlighting	1,742	m	378.00		658,476
	Communication Reticulation (Internal):					
	PVC conduits	1,742	m	35.00		60,970

Estimate Details

Project: Frasers

Building: Mamre Rd Bakers Lane Kemps Creek

Details: 19042_PY_PRELIM QS
REPORT_02_2
Preliminary Cost Plan - Remainder
Warehouses & Associated
Infrastructure Works

Code	Trade Description	Quantity	Unit	Rate	Factor	Trade Total
------	-------------------	----------	------	------	--------	-------------

SITE SERVICES, CARPARK & DRIVEWAY

(Continued)

	Access Roads (Internal):					
	Internal access road, including footpaths & nature strips	51,713	m2	84.00		4,343,892
	R/O					-173

SITE SERVICES, CARPARK & DRIVEWAY

10,089,000

BUILDING STRUCTURES

	Lot 1 warehouses and ancillary offices	23,850	m2	698.00		16,647,300
	Lot 2 warehouse and ancillary office	23,145	m2	698.00		16,155,210
	Lot 3 warehouses and ancillary offices	19,140	m2	698.00		13,359,720
	Lot 4 warehouse and ancillary office	19,370	m2	698.00		13,520,260
	Lot 5 warehouses and ancillary offices	27,325	m2	698.00		19,072,850
	R/O					660

BUILDING STRUCTURES

78,756,000

DESIGN FEES

	Professional fees	1	item	3,390,000.00		3,390,000
--	-------------------	---	------	--------------	--	-----------

DESIGN FEES

3,390,000