

4 May 2022

CHP Fund

Level 3/1642 Anzac Ave,
North Lakes QLD 4509

Attention: Josh Peacock

Email: josh.peacock@chpfund.com.au

Dear Josh

Cost Summary Report

Development in excess of \$1,000,000

Integrated Medical Office Building Development: 60, 62 & 64 Showground Road Gosford NSW

As requested, we have prepared this Quantity Surveyor Cost Summary Report to determine the cost of the proposed Integrated Medical Office Building Development located at 60, 62 & 64 Showground Road, Gosford NSW.

The following is prepared in accordance with Clause 25J of the Environmental Planning and Assessment Regulation 2000, as follows;

Section 94A / 7.12 levy - Determination of Proposed Cost of Development

(1) The proposed cost of carrying out development is to be determined by the consent authority, for the purpose of a section 94A/7.12 levy, by adding up all the costs and expenses that have been or are to be incurred by the applicant in carrying out the development, including the following:

(a) if the development involves the erection of a building, or the carrying out of engineering or construction work—the costs of or incidental to erecting the building, or carrying out the work, including the costs (if any) of and incidental to demolition, excavation and site preparation, decontamination or remediation,

(b) if the development involves a change of use of land—the costs of or incidental to doing anything necessary to enable the use of the land to be changed,

(c) if the development involves the subdivision of land—the costs of or incidental to preparing, executing and registering the plan of subdivision and any related covenants, easements or other rights.

(2) For the purpose of determining the proposed cost of carrying out development, a consent authority may have regard to an estimate of the proposed cost of carrying out the development prepared by a person, or a person of a class, approved by the consent authority to provide such estimates.

(3) The following costs and expenses are not to be included in any estimate or determination of the proposed cost of carrying out development:

(a) the cost of the land on which the development is to be carried out,

(b) the costs of any repairs to any building or works on the land that are to be retained in connection with the development,

- (d) the costs associated with legal work carried out or to be carried out in connection with the development,*
- (e) project management costs associated with the development,*
- (f) the cost of building insurance in respect of the development,*
- (g) the costs of fittings and furnishings, including any refitting or refurbishing, associated with the development (except where the development involves an enlargement, expansion or intensification of a current use of land),*
- (h) the costs of commercial stock inventory,*
- (i) any taxes, levies or charges (other than GST) paid or payable in connection with the development by or under any law,*
- (j) the costs of enabling access by disabled persons in respect of the development,*
- (k) the costs of energy and water efficiency measures associated with the development,*
- (l) the cost of any development that is provided as affordable housing,*
- (m) the costs of any development that is the adaptive reuse of a heritage item.*

(4) The proposed cost of carrying out development may be adjusted before payment, in accordance with a contributions plan, to reflect quarterly or annual variations to readily accessible index figures adopted by the plan (such as a Consumer Price Index) between the date the proposed cost was determined by the consent authority and the date the levy is required to be paid.

(5) To avoid doubt, nothing in this clause affects the determination of the fee payable for a development application.

Based on the definition above, we advise that the total Gross Floor Area of the Development is approx. 16,548m², our estimate of the Development Cost is **\$37,543,013 including GST** and is summarised as follows:

ELEMENT	\$	\$/m2 or %
Demolition & Site Preparation	\$2,979,588	
Building Works	\$24,225,079	
External Works, Services & Infrastructure	\$454,262	
Project Preliminaries	\$3,595,661	
Builders Overheads & Margin	\$1,562,729	
SUB-TOTAL CONSTRUCTION COST	\$32,817,319	\$1,983/m2
Professional Fees	\$1,312,693	4%
SUB-TOTAL DEVELOPMENT COST	\$34,130,012	\$2,063/m2
Goods & Services Tax (GST)	\$3,413,001	10%
TOTAL COST (including GST)	\$37,543,013	\$2,269/m2

Please refer to Appendix 1 for an Elemental Summary of our estimate.

We note this estimate is prepared for the sole purpose of a Section 94a/7.12 Estimate and is *not* to be relied upon for project budgeting, project finance or any other use.

We note our estimate excludes allowances for the following items;

- Development Application and Construction Certificate fees
- Other Authority fees
- Fitout works
- Loose furniture, fixtures, fittings and equipment
- Finance costs
- Specialist medical services fitout
- Contingencies
- Land costs
- Works subject to separate approval

The proposed project will deliver two separate outcomes:

- 1) Medical Commercial Space
- 2) Specialist Disability Accommodation (SDA)

As such, the overall estimated project cost has been apportioned between these two intended project outcomes, and can be summarised as follows:

PROJECT OUTCOMES	\$
Medical Commercial Space	\$27,903,719
Specialist Disability Accommodation (SDA)	\$9,639,294
TOTAL COST (including GST)	\$37,543,013

We confirm our estimate is based on the following information received;

Documentation Prepared by Elevation Architecture., as follows:

- DA Design Plans dated 4 March 2022 (25 sheets)

I, the undersigned, confirm this estimate has been prepared by an Associate Member of the Australian Institute of Quantity Surveyors and I certify that I have to the best of my knowledge:

- Inspected the plans the subject of the application for development consent or construction certificate (as per those provided above).
- Prepared and attached an elemental estimate generally prepared in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors.
- Calculated the development costs in accordance with the definition of development costs in Clause 25J of the Environmental Planning and Assessment Regulation 2000 at current prices.

- Included GST in the calculation of development costs.
- Measured gross floor areas in accordance with the Method of Measurement of Building Area in the AIQS Cost Management Manual Volume 1, Appendix 2.

Most sincerely,



Aaron Satchell BConMgt(Hons1), AAIQS, MRICS

Quantity Surveyor | Director

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APPENDIX 1

DA Cost Summary Report – Elemental Summary

Estimate Summary

A353 - DA Cost Summary Estimate (Rev.F) - Gosford Health Hub
for **CHP Fund**

4/05/2022

Integrated Medical Office Building Development

Description	Quantity	Unit	Rate	Total
DEMOLITION & SITE PREPARATION				\$2,979,588.18
Demolition				\$133,417.27
Site Preparation & Excavation				\$2,846,170.90
BASEMENT CARPARK LEVELS	7,039.76	m2	\$1,072.90	\$7,552,986.56
Substructure				\$1,222,243.44
Columns				\$281,947.61
Upper Floors				\$1,656,088.56
Staircases				\$60,205.65
External Walls				\$2,421,586.56
Windows / Glazing (Excluded)				
External Doors (Excluded)				
Internal Walls				\$405,593.15
Internal Doors				\$22,500.00
Wall Finishes				\$20,000.00
Floor Finishes				\$31,719.11
Ceiling Finishes (Excluded)				
Fitments				\$69,500.00
Hydraulic Services				\$246,704.16
Mechanical Services				\$352,434.52
Electrical Light, Power & Communication Services				\$387,677.97
Fire Protection Services				\$309,947.61

Description	Quantity	Unit	Rate	Total
Builders Works in Connection with Services				\$64,838.21
GROUND LEVEL (CAFE/ GP / PHARMACY / IMAGING)	1,661.93	m2	\$1,787.55	\$2,970,795.56
Substructure				\$114,758.81
Columns				\$92,452.19
Upper Floors				\$649,737.22
Staircases				\$24,124.45
Roof				\$166,703.05
External Walls				\$605,248.65
Windows / Glazing				\$190,187.76
External Doors				\$29,600.00
Internal Walls				\$144,188.11
Internal Doors				\$13,600.00
Wall Finishes				\$19,263.28
Floor Finishes				\$64,816.37
Ceiling Finishes				\$85,176.02
Fitments				\$8,700.00
Hydraulic Services				\$83,096.74
Mechanical Services				\$278,529.82
Electrical Light, Power & Communication Services				\$265,909.55
Fire Protection Services				\$98,406.41
Builders Works in Connection with Services				\$36,297.13
LEVELS 1-4 (TYPICAL COMMERCIAL)	6,822.09	m2	\$1,331.88	\$9,086,220.03
Columns				\$272,883.72
Upper Floors				\$2,037,178.38
Staircases				\$72,293.58
Roof				\$84,312.02
External Walls				\$567,229.66
Windows / Glazing				\$1,420,325.80
External Doors				\$1,800.00

Description	Quantity	Unit	Rate	Total
Internal Walls				\$664,696.15
Internal Doors				\$47,200.00
Wall Finishes				\$66,422.24
Floor Finishes				\$71,659.31
Ceiling Finishes				\$475,341.62
Fitments & Fittings				\$220,167.20
Hydraulic Services & Sanitary Fixtures				\$139,050.00
Gas Services (Excluded)				
Electrical & Communication Services				\$848,824.32
Mechanical Services				\$1,551,883.78
Fire Protection Services				\$404,682.70
Builders Works in Connection with Services				\$140,269.54
LEVEL 5 (SDA UNITS incl. ROOF)	1,023.87	m2	\$4,067.99	\$4,165,076.39
Columns				\$87,132.42
Upper Floors				\$562,081.44
Staircases (Excluded)				
Roof				\$709,509.60
External Walls				\$373,335.66
Windows / Glazing				\$126,326.61
External Doors				\$6,000.00
Internal Walls				\$257,143.04
Internal Doors				\$20,000.00
Wall Finishes				\$56,845.14
Floor Finishes				\$405,466.46
Ceiling Finishes				\$103,265.22
Fitments & Fittings				\$376,373.69
Hydraulic Services & Sanitary Fixtures				\$184,000.00
Gas Services				\$8,000.00
Electrical & Communication Services				\$358,353.25

Description	Quantity	Unit	Rate	Total
Mechanical Services				\$291,966.61
Fire Protection Services				\$51,554.66
Landscaping & External Site Improvement				\$143,028.84
Builders Works in Connection with Services				\$44,693.73
VERTICAL TRANSPORT				\$450,000.00
Passenger Lift				\$450,000.00
EXTERNAL WORKS, SERVICES & INFRASTRUCTURE				\$454,261.85
External Stormwater Services				\$75,000.00
External Gas Services				\$5,000.00
External Sewer & Water Services				\$17,500.00
External Electrical & Communication Services				\$50,000.00
External Fire Protection Services				\$20,000.00
Landscaping & External Site Improvement				\$286,761.85
PRELIMINARIES				\$3,595,660.71
Builder's Preliminaries				\$3,595,660.71
BUILDERS MARGIN				\$1,562,729.46
Builder's Margin				\$1,562,729.46
PROFESSIONAL, CONSULTING & DESIGN FEES				\$1,312,692.75
Professional, consulting & design fees (4%)				\$1,312,692.75
			Subtotal	\$34,130,011.51
			G.S.T [10%]	\$3,413,001.15
			Total	\$37,543,012.66

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