

Mr Iain Bell
Stockland Development Group
Level 25
133 Castlereagh Street
Sydney NSW 2000

7 August 2020

Dear Sir,

STOCKLAND PICCADILLY COMPLEX – PLANNING PROPOSAL CAPITAL INVESTMENT VALUE (CIV) – QUANTITY SURVEYORS REPORT

As requested, we have prepared an estimate of Capital Investment Value (CIV) for the above project and advise the estimated cost shown in the attached Summary is \$791,821,800 excluding GST.

The estimate has been prepared based on the Reference Design Scheme prepared by 3XN. We have relied on the documents prepared by the Consultants and excluded any works that may be subject to separate DA submissions.

Our estimate is prepared based on the definition of Capital Investment Value (CIV) per the SEPP Amendment and Environmental Planning and Assessment Regulations 2000 and Planning Circular PS10-008, as follows:

“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 (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).”*

As requested, the ‘high level’ estimate of jobs created by the future development during the construction and operational phases are as follows:

- Construction Phase – The project would support 307 full-time equivalent (FTE) jobs in the construction industry over the development period;
- Operational Phase – In total, the Piccadilly Redevelopment has the potential to accommodate 63 full-time equivalent (FTE) jobs once the project has been completed plus workers throughout the facility.



Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours faithfully
WT Partnership

GARY BOYD
State Director
AIQS Membership No.1347