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21 August 2019

Chester Project Management Pty Ltd  
PO Box 302  
TURRAMURRA NSW 2074**Attention: Harrison Morgan**  
**Email: harrison@chesterpm.com**

Dear Sir

**CIV ESTIMATE**  
**ACS MILPERRA VILLAGE**

Please find attached our CIV Estimate for the proposed ACS Milperra Village development located at Bullecourt Avenue, Milperra.

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 the above definition, we advise that our estimate of Capital Investment Value for this project is \$100,030,000 excluding GST, as summarised below:

ARV Milperra Village Building Works	\$ 93,127,869
Authority Fees	Excl.
Consultant and project management fees	\$ 6,518,517
Long Service Leave Levy (0.35%)	\$ 383,614
<b>TOTAL (Excluding GST)</b>	<b><u>\$ 100,030,000</u></b>

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Should you have any queries or require any further information or comment, please do not hesitate to contact Syidah Arnold or me.

Yours faithfully



**Jeffrey Gall**  
Senior Associate Chief Estimator  
Rider Levett Bucknall  
jeffrey.gall@au.rlb.com

**APPENDIX A:  
CIV ESTIMATE – REV C**

# Milperra Village

## CIV Estimate Rev C

Location Summary

GFA: Gross Floor Area  
Rates Current At January 2019

Location	GFA m <sup>2</sup>	Cost/m <sup>2</sup>	Total Cost
<b>A STAGE 1 - BUILDING A AND RACF</b>			
S1 SITE PREPARATION AND DEMOLITION WORKS			1,391,687
ILA INDEPENDENT LIVING UNITS - BUILDING A			
ILA1 BASEMENT CARPARK	1,788	1,288	2,303,589
ILA2 GROUND LEVEL CARPARK	2,030	1,114	2,261,532
ILA3 GROUND LEVEL UNITS	2,120	3,472	7,361,015
ILA4 LEVEL 1 UNITS	2,403	3,156	7,584,317
ILA5 PODIUM			2,043,025
ILA6 ROOF			1,163,500
ILA7 COMMON SERVICES			334,950
<i>ILA - INDEPENDENT LIVING UNITS - BUILDING A</i>	<i>8,341</i>	<i>\$2,764</i>	<i>\$23,051,928</i>
R RESIDENTIAL AGED CARE FACILITY			
R1 BASEMENT CARPARK	1,519	1,356	2,060,263
R2 GROUND LEVEL	4,172	3,409	14,220,550
R3 LEVEL 1	3,860	3,278	12,651,242
R4 ROOF			1,903,600
R5 COMMON SERVICES			347,250
<i>R - RESIDENTIAL AGED CARE FACILITY</i>	<i>9,551</i>	<i>\$3,265</i>	<i>\$31,182,905</i>
<b>A - STAGE 1 - BUILDING A AND RACF</b>	<b>17,892</b>	<b>\$3,109</b>	<b>\$55,626,520</b>
<b>B STAGE 2 - BUILDING B</b>			
S2 SITE PREPARATION			236,655
ILB INDEPENDENT LIVING UNITS - BUILDING B			
ILB1 BASEMENT - INCLUDED IN BUILDING A			Incl.
ILB2 GROUND LEVEL CARPARK - INCLUDED IN BUILDING A			Incl.
ILB3 GROUND LEVEL UNITS	1,276	3,322	4,238,473
ILB4 LEVEL 1 UNITS	1,863	3,115	5,802,875
ILB5 PODIUM - INCLUDED IN BUILDING A			Incl.
ILB6 ROOF			1,126,050
ILB7 COMMUNITY	695	3,420	2,376,686
ILB8 COMMON SERVICES			341,100
<i>ILB - INDEPENDENT LIVING UNITS - BUILDING B</i>	<i>3,834</i>	<i>\$3,622</i>	<i>\$13,885,184</i>
<b>B - STAGE 2 - BUILDING B</b>	<b>3,834</b>	<b>\$3,683</b>	<b>\$14,121,839</b>
<b>C STAGE 3 - BUILDING C AND D</b>			
S3 SITE PREPARATION			400,884
ILC INDEPENDENT LIVING UNITS - BUILDING C			
ILC1 GROUND LEVEL CARPARK	638	1,298	827,854
ILC2 GROUND LEVEL UNITS	788	3,821	3,010,734

# Milperra Village

## CIV Estimate Rev C

Location Summary

GFA: Gross Floor Area  
Rates Current At January 2019

Location	GFA m <sup>2</sup>	Cost/m <sup>2</sup>	Total Cost
ILC3 LEVEL 1 UNITS	1,098	3,171	3,482,062
ILC4 ROOF			487,000
ILC5 COMMUNITY	57	3,323	189,420
ILC6 COMMON SERVICES			127,000
<i>ILC - INDEPENDENT LIVING UNITS - BUILDING C</i>	<i>2,581</i>	<i>\$3,148</i>	<i>\$8,124,070</i>
ILD INDEPENDENT LIVING UNITS - BUILDING D			
ILD1 GROUND LEVEL CARPARK	290	1,788	518,567
ILD2 GROUND LEVEL UNITS	494	3,706	1,830,967
ILD3 LEVEL 1 UNITS	776	3,328	2,582,802
ILD4 ROOF			413,400
ILD5 COMMON SERVICES			127,000
<i>ILD - INDEPENDENT LIVING UNITS - BUILDING D</i>	<i>1,560</i>	<i>\$3,508</i>	<i>\$5,472,736</i>
<b>C - STAGE 3 - BUILDING C AND D</b>	<b>4,141</b>	<b>\$3,380</b>	<b>\$13,997,690</b>
<b>X SHARED EXTERNAL WORKS AND SERVICES</b>			<b>9,375,415</b>
<b>ESTIMATED NET COST</b>	<b>25,867</b>	<b>\$3,600</b>	<b>\$93,121,464</b>
<b>MARGINS &amp; ADJUSTMENTS</b>			
Design Fees	7.0%		\$6,518,517
Project Contingency			Excl.
Long Service Levy (0.35%)	0.4%		\$383,614
Authority Fees and Charges			Excl.
Land and Legal Fees			Excl.
Finance Cost and Interest Charges			Excl.
Staging / Phasing Costs			Incl.
Escalation			Excl.
Goods and Services Tax			Excl.
Rounding	0.0%		\$6,405
<b>ESTIMATED TOTAL COST</b>	<b>25,867</b>	<b>\$3,867</b>	<b>\$100,030,000</b>

# Milperra Village

## CIV Estimate Rev C

Element Summary

Gross Floor Area: 25,867 m<sup>2</sup>  
Rates Current At January 2019

Description		%	Cost/m <sup>2</sup>	Total Cost
XX	EXTERNAL ALTERATIONS AND RENOVATIONS	0.1%	\$3	\$77,081
XP	SITE PREPARATION	1.6%	\$61	\$1,576,145
SB	SUBSTRUCTURE	3.9%	\$153	\$3,949,130
CL	COLUMNS	1.1%	\$42	\$1,087,716
UF	UPPER FLOORS	7.7%	\$296	\$7,655,220
SC	STAIRCASES	0.2%	\$8	\$217,500
RF	ROOF	4.1%	\$160	\$4,150,550
EW	EXTERNAL WALLS	11.2%	\$433	\$11,202,600
ED	EXTERNAL DOORS	0.3%	\$10	\$250,100
NW	INTERNAL WALLS	4.8%	\$185	\$4,795,596
NS	INTERNAL SCREENS AND BORROWED LIGHTS	0.0%	\$1	\$19,000
ND	INTERNAL DOORS	1.0%	\$39	\$1,009,000
WF	WALL FINISHES	1.9%	\$72	\$1,861,642
FF	FLOOR FINISHES	2.6%	\$102	\$2,626,520
CF	CEILING FINISHES	2.5%	\$97	\$2,498,320
FT	FITMENTS	5.3%	\$205	\$5,307,375
HS	HYDRAULIC SERVICES	5.4%	\$209	\$5,409,600
GS	GAS SERVICE	0.4%	\$16	\$403,600
MS	MECHANICAL SERVICES	4.0%	\$155	\$4,013,210
FP	FIRE PROTECTION	2.2%	\$86	\$2,234,055
ES	ELECTRICAL SERVICES	5.5%	\$215	\$5,550,850
TS	TRANSPORTATION SYSTEMS	0.9%	\$33	\$860,000
BW	BUILDERS WORK IN CONNECTION WITH SERVICES	0.6%	\$21	\$554,139
XR	ROADS, FOOTPATHS AND PAVED AREAS	2.1%	\$80	\$2,081,950
XN	BOUNDARY WALLS, FENCING AND GATES	1.1%	\$44	\$1,145,580
XB	OUTBUILDINGS AND COVERED WAYS	0.1%	\$4	\$100,000
XL	LANDSCAPING AND IMPROVEMENTS	2.0%	\$77	\$1,983,050
XK	EXTERNAL STORMWATER DRAINAGE	0.7%	\$26	\$683,795
XD	EXTERNAL SEWER DRAINAGE	0.4%	\$15	\$396,000
XW	EXTERNAL WATER SUPPLY	0.2%	\$9	\$225,000
XG	EXTERNAL GAS	0.1%	\$3	\$75,000
XF	EXTERNAL FIRE PROTECTION	0.3%	\$13	\$349,000
XE	EXTERNAL ELECTRIC LIGHT AND POWER	1.0%	\$40	\$1,030,140
XC	EXTERNAL COMMUNICATIONS	0.5%	\$19	\$503,000
YY	SPECIAL PROVISIONS			Incl.
PR	PRELIMINARIES & MARGIN	17.2%	\$666	\$17,240,000
ESTIMATED NET COST		93.1%	\$3,600	\$93,121,464
<b>MARGINS &amp; ADJUSTMENTS</b>				
Design Fees		7.0%		\$6,518,517
Project Contingency				Excl.

# Milperra Village

## CIV Estimate Rev C

Element Summary

Gross Floor Area: 25,867 m<sup>2</sup>  
Rates Current At January 2019

Description	%	Cost/m <sup>2</sup>	Total Cost
<b>MARGINS &amp; ADJUSTMENTS (continued)</b>			
Long Service Levy (0.35%)	0.4%		\$383,614
Authority Fees and Charges			Excl.
Land and Legal Fees			Excl.
Finance Cost and Interest Charges			Excl.
Staging / Phasing Costs			Incl.
Escalation			Excl.
Goods and Services Tax			Excl.
Rounding	0.0%		\$6,405
<b>ESTIMATED TOTAL COST</b>		<b>\$3,867</b>	<b>\$100,030,000</b>

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