

JDK:JDK:15774L001  
16 June 2021

NCV Enterprises Pty Ltd  
c/- Planit Consulting  
Level 2, 11-13 Pearl Street  
**KINGSCLIFF NSW 2487**

**Attention: Mr Daniel Mulherin**

**([daniel@planitconsulting.com.au](mailto:daniel@planitconsulting.com.au))**

Dear Daniel,

## **NIGHTCAP RURAL DEVELOPMENT, KUNGHUR NSW CAPITAL INVESTMENT VALUE ESTIMATE**

Further to your request, we have prepared an estimate of the Capital Investment Value of the proposed rural sub-division project 'Nightcap' at Kunghur, New South Wales.

The total Capital Investment Value is estimated to be in the order of **\$39,850,000 (excluding GST)** as detailed in the estimate in *Appendix A* and summarised as follows:

|  |           | <b>Estimated Cost<br/>(Excl. GST)</b> |
|--|-----------|---------------------------------------|
| Estimated Construction Cost                              | \$        | 31,007,125                            |
| Project Contingency (15%)                                | \$        | 4,692,875                             |
| Allowance for Cultural Heritage Monitoring (PROVISIONAL) | \$        | 200,000                               |
| Offset Allowance (PROVISIONAL)                           | \$        | 300,000                               |
| Allowance for Biodiversity Protection (PROVISIONAL)      | \$        | 150,000                               |
| Professional Fees Allowance                              | \$        | 3,500,000                             |
| <b>ESTIMATED CAPITAL INVESTMENT VALUE (Excl. GST)</b>    | <b>\$</b> | <b>39,850,000</b>                     |

Please refer to the attached estimate for details of inclusions, exclusions and assumptions.

We trust this meets with your requirements, but if you have any queries or require further information please do not hesitate to contact the undersigned.

Yours sincerely,



**Jim Krebs**  
Director  
Rider Levett Bucknall  
[jim.krebs@au.rlb.com](mailto:jim.krebs@au.rlb.com)

**APPENDIX A:**  
**CAPITAL INVESTMENT VALUE ESTIMATE**

**CAPITAL INVESTMENT VALUE REPORT - DA STAGE**

## **NIGHTCAP RURAL DEVELOPMENT**

**KUNGHUR, NSW**

**NCV ENTERPRISES PTY LTD c/- PLANIT CONSULTING**

## **PROJECT DETAILS**

### **Basis of Estimate**

This estimate is based upon measured approximate elemental quantities and built-up composite rates applied current as at May 2021 with no allowance for market conditions or cost escalation up to staged construction commencement.

The estimate includes construction costs only and assumed procurement via a lump sum form of contract to reputable contractors in an open market environment and with reasonable construction programme.

The documentation used in the preparation of this estimate is based on the DA Set of Documents and we note the level of detail for civil design elements of work is preliminary in nature and a large number of assumptions have been made in the preparation of this estimate. We note that items described as (PROVISIONAL) are based on assumed design of works only and that further information is required to confirm the cost allowances for these items. We recommend that design is progressed for key elements of the work and drawings are checked progressively as the documentation develops.

The estimate has been calculated based on the Capital Investment Value of the works and includes reasonable cost allowances for the design, construction and delivery of the works. The costs associated with residential lot water storage tanks, sewer system and solar systems have been excluded, as advised.

### **Items Specifically Included**

Allowance for clearing, grubbing and erosion/sediment control to roadworks and earthworks areas only

Provisional allowance for earthworks (based on assumed area of 1,250m<sup>2</sup> to 40 No. lots)

Unsealed road composition incl. sub-grade treatment/preparation, 150mm sub-base, 150mm base and sprayed surface finish

Sealed road composition incl. sub-grade treatment/preparation, 150mm sub-base, 150mm base and 25mm DG10 AC mix

Provisional allowance of 200,000m<sup>3</sup> of cut to fill for roadworks

Allowance for 2 No. bridges of 50m and 80m in length overall

Provisional allowance of 150 road signs

Provisional allowance of \$650,000 for retaining walls / guard rails (no detail provided)

Provisional allowance of \$1,875,000 for street lighting

Verge protection / batter treatment to 500mm width on each side of new roads

Provisional allowance of \$100,000 for entry landscaping and signage

Allowance for communications conduit and cabling to service all lots

Site Establishment, Site Survey, Services Identification Allowances

Civil Contractor Overheads, Margin, Supervision, Management Plans & Controls

Project Contingency of 15%

Provisional allowance for cultural heritage monitoring

Provisional allowance for offsets

Provisional allowance for biodiversity protection

Professional Fees Allowance for Design and Delivery

### **Items Specifically Excluded**

On site sewer treatment systems to residential lots

Rain water tanks for potable and fire fighting uses to residential lots

Solar supply and battery systems to residential lots

Mains provision for power, water, sewer or stormwater

In-ground stormwater drainage pipework, structures or pollutant treatment to road areas

Vegetation protection and rehabilitation

Built form development works including Village and Community Facilities

Traffic Control

## **PROJECT DETAILS**

Works Outside the Site Boundary

Staging of the works

Authority Fees & Charges, LSL Levy, etc.

Headworks / Infrastructure Charges

Land Acquisition, Legal and Holding Charges

Finance Costs & Interest

Internal Management Costs & Body Corporate Costs

Marketing and Sales Costs

Impacts of COVID-19 on Market Pricing and Programme

Cost Escalation

Goods and Services Tax (GST)

### **Documents**

Development Application documents downloaded through DA Track (DA# DA21/0010)

# NIGHTCAP RURAL DEVELOPMENT

## CAPITAL INVESTMENT VALUE REPORT - DA STAGE



### LOCATION SUMMARY

Rates Current At May 2021

| Ref                             | Location  | Total Cost<br>\$  |
|---------------------------------|---|-------------------|
| <b>A</b>                        | <b>Site Preparation Works (1,584 Ha Overall)</b>              |                   |
| A1                              | Clearing & Grubbing (to New Development Area)                 | 262,000           |
| A2                              | Erosion & Sediment Control                                    | 198,750           |
|                                 | <b>Site Preparation Works (1,584 Ha Overall)</b>              | <b>460,750</b>    |
| <b>B</b>                        | <b>Earthworks &amp; Roadworks</b>                             |                   |
| B1                              | Earthworks to Residential Land Lots (PROVISIONAL)             | 1,012,500         |
| B2                              | Internal Site Road Network                                    | 20,657,500        |
| B3                              | Allowance for Retaining Walls / Guard Rails (PROVISIONAL)     | 650,000           |
| B4                              | Street Lighting (PROVISIONAL)                                 | 1,875,000         |
| B5                              | Verge Protection / Grass Seeding                              | 265,000           |
| B6                              | Entry Landscaping & Signage (PROVISIONAL)                     | 100,000           |
|                                 | <b>Earthworks &amp; Roadworks</b>                             | <b>24,560,000</b> |
| <b>C</b>                        | <b>Residential Sewer Treatment</b>                            | <b>Excl.</b>      |
| <b>D</b>                        | <b>Residential Rainwater Tanks</b>                            | <b>Excl.</b>      |
| <b>E</b>                        | <b>Residential Solar Power Supply</b>                         | <b>Excl.</b>      |
| <b>F</b>                        | <b>Communications to Site</b>                                 | <b>2,961,375</b>  |
| <b>G</b>                        | <b>Excluded Items</b>   |                   |
| G1                              | Mains Provision for Power, Water, Sewer or Stormwater         | Excl.             |
| G2                              | Open Spaces   | Excl.             |
| G3                              | Vegetation Protection & Rehabilitation                        | Excl.             |
| G4                              | Built Form Development Works incl. Village & Community Centre | Excl.             |
|                                 | <b>Excluded Items</b>   | <b>Excl.</b>      |
| <b>ESTIMATED NET TRADE COST</b> |   | <b>27,982,125</b> |

### MARGINS & ADJUSTMENTS

|  |       |                   |
|--|-------|-------------------|
| Site Establishment & Temporary Works Allowance                               | 1.5%  | 420,000           |
| Traffic Control  |       | Nil               |
| Site Survey & Services Identification  | 0.6%  | 175,000           |
| Civil Contractor Overheads, Margin, Supervision, Management Plans & Controls | 8.5%  | 2,430,000         |
| <b>Estimated Construction Cost</b>   |       | <b>31,007,125</b> |
| Project Contingency  | 15.1% | 4,692,875         |
| Allowance for Cultural Heritage Monitoring (PROVISIONAL)                     | 0.6%  | 200,000           |
| Offset Allowance (PROVISIONAL)   | 0.8%  | 300,000           |
| Allowance for Biodiversity Protection (PROVISIONAL)                          | 0.4%  | 150,000           |
| Staging of the Works   |       | Excl.             |
| Treatment of Contaminated Soils or Site Conditions                           |       | Excl.             |
| Protection or Environmental Works to Creek Systems                           |       | Excl.             |
| Upgrades to External Road Network (Outside of the Site)                      |       | Excl.             |

# NIGHTCAP RURAL DEVELOPMENT

## CAPITAL INVESTMENT VALUE REPORT - DA STAGE



### LOCATION SUMMARY

Rates Current At May 2021

| Ref | Location | Total Cost |
|-----|----------|------------|
|     |          | \$         |

### MARGINS & ADJUSTMENTS (continued)

|                             |      |           |
|-----------------------------|------|-----------|
| Professional Fees Allowance | 9.6% | 3,500,000 |
|-----------------------------|------|-----------|

|   |                   |
|---|-------------------|
| <b>Estimated Capital Investment Value</b> | <b>39,850,000</b> |
|---|-------------------|

|                                   |       |
|-----------------------------------|-------|
| Authority Fees & Charges          | Excl. |
| Portable Long Service Levy (NSW)  | Excl. |
| Infrastructure Charges            | Excl. |
| Land Purchase & Acquisition Costs | Excl. |
| Body Corporate Costs              | Excl. |
| Marketing Costs, Legal Fees, etc. | Excl. |
| Selling & Leasing Costs           | Excl. |
| Finance Charges and Interest      | Excl. |
| Land Tax, Rates & Holding Costs   | Excl. |
| Escalation                        | Excl. |
| Goods & Services Tax              | Excl. |

|                             |                   |
|-----------------------------|-------------------|
| <b>ESTIMATED TOTAL COST</b> | <b>39,850,000</b> |
|-----------------------------|-------------------|

# NIGHTCAP RURAL DEVELOPMENT

## CAPITAL INVESTMENT VALUE REPORT - DA STAGE



### ELEMENTS ITEM

Rates Current At May 2021

| Ref   | Description   | Unit           | Qty     | Rate<br>\$ | Total Cost<br>\$  |
|---|---|----------------|---------|------------|-------------------|
| <b>LP Light and Power</b>                   |   |                |         |            |                   |
| 1   | Street light pole complete (PROVISIONAL)  | No             | 125     | 15,000     | 1,875,000         |
| 2   | Solar panel and battery backup system   | No             | 392     |            | Excl.             |
| <b>Light and Power</b>                      |   |                |         |            | <b>1,875,000</b>  |
| <b>CM Communications</b>                    |   |                |         |            |                   |
| 3   | Supply, lay and joint DN100 PVC telecommunications conduit (inclusive of bends, joints, pits, fittings and trenching/backfilling)                           | m              | 26,500  | 75         | 1,987,500         |
| 4   | Installation of communications cabling  | m              | 27,825  | 35         | 973,875           |
| <b>Communications</b>                       |   |                |         |            | <b>2,961,375</b>  |
| <b>XP Site Preparation</b>                  |   |                |         |            |                   |
| 5   | Clear site of new road development and lot earthworks developments and grub of existing vegetation  | m <sup>2</sup> | 262,000 | 1          | 262,000           |
| 6   | Erosion & Sediment Control to Road Works areas  | m <sup>2</sup> | 198,750 | 1          | 198,750           |
| 7   | Cut to fill to lot improvement incl. spread and proof roll - to sites at gradient above 18d (PROVISIONAL)   | m <sup>3</sup> | 75,000  | 10         | 750,000           |
| 8   | Allowance to excavate unsuitable material and replace (10%)   | m <sup>3</sup> | 7,500   | 35         | 262,500           |
| 9   | Strip top soil to residential areas   | Item           |         |            | Excl.             |
| <b>Site Preparation</b>                     |   |                |         |            | <b>1,473,250</b>  |
| <b>XR Roads, Footpaths and Paved Areas</b>  |   |                |         |            |                   |
| 10  | Allowance for cut to fill to roadworks (PROVISIONAL)  | m <sup>3</sup> | 200,000 | 8          | 1,600,000         |
| 11  | Unsealed road 6000mm wide including subgrade works, sub-base, base, grading, placement, compaction and tack coat (incl. allowance for batter protection)    | m              | 26,500  | 495        | 13,117,500        |
| 12  | Sealed road 6000mm wide including subgrade works, sub-base, base, grading, placement, compaction and wearing course (incl. allowance for batter protection) | m              | 500     | 750        | 375,000           |
| 13  | E.O. allowance for cul-de-sac / turnaround  | m <sup>2</sup> | 750     | 50         | 37,500            |
| 14  | Allowance for bridges to creek crossings - between 50m and 80m in length  | No             | 2       | 2,730,000  | 5,460,000         |
| 15  | Allowance for road signs (PROVISIONAL)  | No             | 150     | 450        | 67,500            |
| <b>Roads, Footpaths and Paved Areas</b>     |   |                |         |            | <b>20,657,500</b> |
| <b>XN Boundary Walls, Fencing and Gates</b> |   |                |         |            |                   |
| 16  | Allowance for guard rails (PROVISIONAL)   | m              | 500     | 400        | 200,000           |
| 17  | Allowance for gabion rock retaining walls (PROVISIONAL)   | m <sup>2</sup> | 2,250   | 200        | 450,000           |
| <b>Boundary Walls, Fencing and Gates</b>    |   |                |         |            | <b>650,000</b>    |
| <b>XL Landscaping and Improvements</b>      |   |                |         |            |                   |
| 18  | Allowance for protection to verge / grass seeding   | m <sup>2</sup> | 26,500  | 10         | 265,000           |
| 19  | Feature landscaping to entrance and development signage   | Item           |         |            | 100,000           |
| <b>Landscaping and Improvements</b>         |   |                |         |            | <b>365,000</b>    |



# NIGHTCAP RURAL DEVELOPMENT

## CAPITAL INVESTMENT VALUE REPORT - DA STAGE



### ELEMENTS ITEM

Rates Current At May 2021

| Ref       | Description  | Unit | Qty | Rate<br>\$ | Total Cost<br>\$  |
|-----------|--|------|-----|------------|-------------------|
| <b>XD</b> | <b>External Sewer Drainage</b>   |      |     |            |                   |
| 20        | Sewer treatment system as per Sewage Management Strategy (Option A - Packaged Unit)                | No   | 392 |            | Excl.             |
|           | <b>External Sewer Drainage</b>   |      |     |            | <b>Excl.</b>      |
| <b>XW</b> | <b>External Water Supply</b>   |      |     |            |                   |
| 21        | 50,000L rainwater tank per dwelling as per Potable Water Strategy (incl. pumpset)                  | No   | 392 |            | Excl.             |
| 22        | 20,000L firefighting water supply to each dwelling as per Bushfire Management Plan (incl. pumpset) | No   | 392 |            | Excl.             |
|           | <b>External Water Supply</b>   |      |     |            | <b>Excl.</b>      |
| <b>YY</b> | <b>Special Provisions</b>  |      |     |            |                   |
| 23        | Scope of works excluded from Estimate  | Item |     |            | Excl.             |
|           | <b>Special Provisions</b>  |      |     |            | <b>Excl.</b>      |
|           | <b>ESTIMATED NET COST</b>  |      |     |            | <b>27,982,125</b> |