

28 May 2020

Cambridge Unit Developments Pty Ltd  
c/o Mr Chris Ryan  
PO Box 165,  
Cronulla NSW 2230

**By Email: [cryan@imanager.net.au](mailto:cryan@imanager.net.au)**

Dear Sir

**143A STONEY CREEK ROAD, BEVERLY HILLS, NSW  
CAPITAL INVESTMENT VALUE**

As requested, we provide below our report on the Capital Investment Value (CIV) for the above project.

**Definition**

The **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 (such as tenant fit-out)
- (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).

**Basis of Valuation**

The estimated Capital Investment Value amounts to \$20,025,000 excluding GST. The Estimate breakdown is enclosed for your information.

This estimate 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.

In compiling this estimate, no allowance has been made for the following cost items based on advice previously provided by the NSW Department of Planning;

- (a) Development Application and Construction Certificate fees;
- (b) Any special or additional contributions sought by authorities for public or other facilities as a condition of development approval;
- (c) Cost increases beyond May 2020;
- (d) Finance costs and interest charges.



ISO 9001  
FS 548756

### **Job Creation**

We estimate that the number of jobs that would be created by this development of the site would be:-

- (a) During construction – approximately 80 construction personnel for 12 months, and
- (b) After construction – 300 operational personnel per year

### **Certification**

In accordance with the guidelines created and NSW Planning Circular PS 10-008 dated 10 May 2010, we certify that the CIV of \$20,025,000 excluding GST is fair and reasonable for the scope of work proposed and based on the documentation provided.

Should you require any further assistance, please do not hesitate to contact us.

Yours faithfully

A handwritten signature in black ink, which appears to read 'Richard Rigby', is positioned above the printed name.

**Richard Rigby**  
Director  
Rider Levett Bucknall

[richard.rigby@au.rlb.com](mailto:richard.rigby@au.rlb.com)

17433 - 143A STONEY CREEK ROAD, BEVERLY HILLS, NSW

## CIV ESTIMATE FOR COUNCIL PURPOSES - MAY 2020 - SUMMARY OF COSTS AND AREAS

Description	INDICATIVE BUDGET ESTIMATE - MAY 2020 PRICES					
	No.	m2/unit	Qty	GBA m2	\$/m2	\$
<b>A DEMOLITION AND SITE PREPARATION</b>						
Demolish existing commercial building			368		75	27,563
Disposal of asbestos, etc			Item			Excluded
Break out paving; site clearance			2,088		20	41,750
Remove small trees			7		250	1,750
Remove large trees			2		1,500	3,000
Tree surgery			Item			2,500
Allowance to protect existing trees			Item			10,000
Allowance for site remediation			Item			Excluded
New stormwater culvert; 2000 x 1200mm say 1.5m below surface			55		4,000	220,000
Connection to existing			2		15,000	30,000
Demolish existing			40		250	10,000
Type A hoarding			100		175	17,500
Extra for gates			1		2,500	2,500
Allowance for sundry works			Item			3,437
<b>Sub-total for Demolition</b>						<b>370,000</b>
<b>B CAR PARK AND LOADING (B1-3 Basement Levels, GF)</b>						
Bulk excavation for basement			17,853		30	535,584
Extra for rippable rock excavation			10,680		60	640,788
Extra for very hard igneous rock			Item			10,000
Extra for disposal of contaminated material			Item			Excluded
Pier, shotcrete and anchors			2,297		700	1,607,760
Capping beam			174		500	87,000
Allow dewatering, treatment & disposal			Item			25,000
Basement Car Park (3 No Levels)	114 No		42	4,783	750	3,587,250
Extra over for Foundations			1,594		200	318,800
Extra over for Ramps			360		500	180,000
Extra for genset - see below			Item			Excluded
Extra for EOT facility			Item			Excluded
See attached elemental estimate = \$4,889,000 compared with above estimate of \$4,839,500						
GF car and loading entry, BOH, garbage and plant 6.5m high				512	1,800	921,600
Roof slab			243		400	97,200
<b>Sub-total for Car Parking &amp; Loading</b>	<b>114 No</b>		<b>46</b>	<b>5,295</b>	<b>1,513</b>	<b>8,010,982</b>
						<b>61,335 per car excl GF</b>
<b>C VOID</b>						
Void level				1,498	500	749,000
<b>Sub-total for Void</b>				<b>1,498</b>	<b>500</b>	<b>749,000</b>
<b>D COMMERCIAL OFFICE FLOORS</b>						
GF Commercial Office 4.02m high				986	2,300	2,267,800
Extra for piled foundations outside basement footprint			100		250	25,000
Extra for lobby			109		1,000	109,000
UCA to entry				12	1,500	18,000
Extra for transfer structures			Item			50,000
Level 1 - Commercial Office 3.6m high - see attached				1,498	2,100	3,145,800
Extra for roof			492		400	196,800
Level 2 - Commercial Office - 3.6m high				1,018	2,100	2,137,800
Extra for roof terrace			6		1,250	7,500
Extra for roof			976		400	390,400
Level 3 - Plant				42	1,800	75,600
Extra for plant enclosure			Item			50,000
Extra for roof			42		400	16,800
<b>Sub-total for North Tower Office Levels</b>				<b>3,556</b>	<b>2,388</b>	<b>8,490,500</b>

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	No.	m2/unit	Qty	GBA m2	\$/m2	\$
<b>E OFFICE FEATURES &amp; ALLOWANCES</b>						
Entry awning			Item			Excluded
Rooftop Feature			Item			Excluded
Rooftop Solar Panels			Item			Excluded
Rooftop Signage			Item			Excluded
BMU			Item			Excluded
<b>Sub-total for Office Features &amp; Allowances</b>						-
<b>F EXTERNAL WORKS WITHIN THE LOT BOUNDARY</b>						
Allowance for site landscape planting			957		250	239,250
Extra for entrance ramp & stairs			Item			40,000
<b>Sub-total for External Works within the Lot Boundary</b>						<b>279,250</b>
<b>G EXTERNAL WORKS OUTSIDE THE LOT BOUNDARY</b>						
Allowance for car park crossover			Item			30,000
Allowance to repair/replace existing external footpath and kerbs			325		175	56,875
Allowance street furniture (bins, etc.)			Item			Excluded
<b>Sub-total for External Works outside the Lot Boundary</b>						<b>86,875</b>
<b>H SERVICES CONNECTIONS, ETC</b>						
Allowance for stormwater holding treatment tank			Item			75,000
Allowance for Substation/Switchboards			Item			250,000
Extra for genset			Item			Excluded
Allowance for incoming water supply			Item			25,000
Allowance for incoming gas supply			Item			15,000
Allowance for incoming telecom services			Item			15,000
Allowance for incoming electrical mains supply			Item			Included
Allowance for outgoing stormwater connection			Item			50,000
Allowance for outgoing sewer connection			Item			83,393
<b>Sub-total for External Works</b>						<b>513,393</b>
<b>Net Construction Cost Sub-total</b>				<b>10,349</b>	<b>1,788</b>	<b>18,500,000</b>
<b>I ESCALATION (EXCLUDED)</b>						Excluded
<b>J LONG SERVICE LEAVE LEVY (0.35%)</b>						64,750
<b>K DESIGN &amp; CONSULTANTS FEES (say 6%)</b>						1,110,000
<b>L DA FEES ETC (1.75%)</b>						350,250
<b>M DESIGN CONTINGENCIES</b>						Excluded
<b>INDICATIVE BUDGET ESTIMATE (EXCLUDING GST)</b>						<b>20,025,000</b>
<b>N GOODS &amp; SERVICES TAX – 10%</b>						2,002,500
<b>INDICATIVE BUDGET ESTIMATE (INCL GOODS &amp; SERVICES TAX)</b>						<b>22,027,500</b>