

28 November 2019

TAFE NSW

For the attention of Joshua Granger

TAFE BEGA STAGE 2
PLANNING APPLICATION – CAPITAL INVESTMENT VALUE (CIV)
QUANTITY SURVEYORS CERTIFICATE

Wilde and Woollard has been engaged by TAFE NSW to provide Cost Management services for the proposed TAFE Bega Stage 2. The development comprises of Trade Training Workshop, Hospitality Teaching Facility and an external carpark.

As part of our services commission, we have been requested to assess the Capital Investment Value for the development

Definition

Capital Investment Value (CIV) is defined by the Environmental Planning Authority as:

The CIV 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 equipment but excluding the following :-

- 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 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 or marketing and selling land)*
- d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)*

Calculation

To determine the CIV, Wilde and Woollard have prepared a DA Design Cost Plan for the project.

The total Capital Investment Value is \$12,504,000 and is summarised as follows:

Project Element	Area	Rate	Cost \$
SITE PREPARATION	2,700 m2	\$ 28	\$ 76,000
TAFE BUILDING	2,700 m2	\$ 3,455	\$ 9,329,000
CARPARK	670 m2	\$ 543	\$ 364,000
LANDSCAPING			\$ 317,000
PRELIMINARIES AND MARGIN			\$ 1,483,000
Sub-Total - Construction Works			\$ 11,569,000
PROFESSIONAL FEES			\$ 935,000
TOTAL ESTIMATED CIV			\$ 12,504,000

Statutory Fees

Statutory fees are excluded from the calculation in accordance with the definition attached

Professional Fees

The Schematic Design Cost Plan makes allowances for Professional Fees related to all Consultants during the design and construction phases of the project in accordance with standard Industry practice.

Jobs Creation

Total Non Construction Fees	\$ 935,000	Total Construction Value	\$ 11,569,000
Based upon 85% Labour Component	\$ 794,750	Based upon 45:55 Labour :Materials	\$ 5,206,050
Average rate per hour	\$ 150	Average rate per hour	\$ 80
Total hours created	5,298	Total hours created	65,076
Total hrs/employee - 9 months	1,460	Total hrs/employee - 12 months	1,950
Approx F/T jobs across 9 months	3.63	Approx F/T jobs across 12 months	33.38

Based on the above assessment we would anticipate the equivalent of 33 Full Time positions in consultancy and construction activities to be created for over a 12 month period.

Should you require any further information, please do not hesitate to contact me

Yours faithfully,

Wilde and Woollard



Mark Johnson
Managing Director