

Jf.13130.2.2.let02.rjr.jy

14 February 2013

Henlia No. 3 Pty Ltd
c/o Ionic Management Pty Ltd
Shop 1, 22 Gadigal Avenue
Zetland, NSW 2017

Attention: Mr Matthew Bentley

Dear Sir

BAY PARK, 23 BENNELONG PARK WAY, WENTWORTH POINT

We refer to our letter dated 13 February 2013 regarding the estimated Capital Investment Value for this project in the amount of \$147,735,000.

We also refer to our earlier advice dated 10 July 2009 regarding the estimated Capital Investment Value for a design with less apartments in the amount of \$129,320,000.

The difference between the two values is \$18,415,000.

A copy of the correspondence stated above is enclosed with this letter for ease of reference.

Yours faithfully



Richard Rigby
Director
Rider Levett Bucknall
richard.rigby@au.rlb.com

Jf.10696.c.3.rjr.rf

10 July 2009

Henlia No. 3 Pty Ltd
Harbourside Business Park
8 Bayswater Drive
HOMEBUSH BAY NSW 2127

Attention: Mr Chris Ryan

Dear Sir

BAY PARK, 23 BENNELONG PARKWAY, HOMEBUSH BAY

As requested, we have prepared an estimate of the Capital Investment Value of the project based on the documents prepared by Turner & Associates Architects.

The estimated Capital Investment Value amounts to \$129,320,000 excluding GST.

We understand this estimate has been prepared for the Department of Planning to assess the application fee for a Part 3a SEPP Major Projects application – which is based on Capital Investment Value of the project as defined in the Major Projects SEPP.

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.

ITEMS SPECIFICALLY EXCLUDED

In compiling this estimate, no allowance has been made for the following cost items.

- Land costs;
- GST;
- Any costs and fees as a result of any development approval resubmissions;
- Any special or additional contributions sought by authorities for public or other facilities as a condition of development approval;
- Cost increases beyond July 2009;
- Finance costs and interest charges.

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

Yours faithfully



Richard Rigby
Director
Rider Levett Bucknall
richard.rigby@au.rlb.com

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13 February 2013

Henlia No. 3 Pty Ltd
c/o Ionic Management Pty Ltd
Shop 1, 22 Gadigal Avenue
Zetland, NSW 2017

Attention: Mr Matthew Bentley

Dear Sir

BAY PARK, 23 BENNELONG PARK WAY, WENTWORTH POINT

As requested, we have prepared an estimate of the Capital Investment Value of the project based on the Section 75W documents prepared by Turner & Associates Architects.

The estimated Capital Investment Value amounts to \$147,735,000 excluding GST.

We understand this estimate has been prepared for the Department of Planning to assess the application fee for a Part 3a SEPP Major Projects application – which is based on Capital Investment Value of the project as defined in the Major Projects SEPP.

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.

ITEMS SPECIFICALLY EXCLUDED

In compiling this estimate, no allowance has been made for the following cost items.

- Land costs;
- GST;
- Any costs and fees as a result of any development approval resubmissions;
- Any special or additional contributions sought by authorities for public or other facilities as a condition of development approval;
- Cost increases beyond February 2013;
- Finance costs and interest charges.

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

Yours faithfully



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