

30 October 2014

Johnson Property Group
Level 12, 48 Hunter Street
SYDNEY NSW 2000

Attention: Bryan Garland

Dear Sir,

**TRINITY POINT, LAKE MACQUARIE
CAPITAL INVESTMENT VALUE (CIV) ESTIMATE
QUANTITY SURVEYOR CERTIFICATE**

We understand that you will be submitting a Major Development Application for the above mentioned project. We further understand that as part of the submission you require a report identifying the Capital Investment Value (CIV) for the development.

We note the estimate has been based on the documents listed in the attached Schedule of Information Used.

We confirm that we have prepared an estimate of the CIV for this development application and we advise you that the estimated cost at time of lodgement is \$138,524,000 (excluding GST) and attach our report which supports this estimate.

We note we have prepared the estimated CIV based on the Planning Circular - PS 10-008 issued 10 May 2010 'New Definition of Capital Investment Value' prepared by NSW Department of Planning.

We specifically note that the above estimate is based on DA design information made available to ourselves at this point and therefore we have made a number of assumptions in relation to the project requirements. The estimate may be subject to change as the design develops.

Should you require any further information or wish to discuss any aspect of the attached, please do not hesitate to contact us.

Yours faithfully

WT PARTNERSHIP



IAN MENZIES

Director

SUMMARY OF ESTIMATED COSTS

CONSTRUCTION COSTS – TRINITY POINT MARINA, LAKE MACQUARIE

DEMOLITION / SITE PREPARATION / ROADWORKS	2,823,000
MARINA OFFICES, LOADING DOCK & ASSOCIATED CARPARK/ROADS	2,549,000
CARPARK (RESTAURANT/CONFERENCE)	2,758,000
PODIUM DECK & LANDSCAPING	3,866,000
HOTEL	9,772,000
COMMERCIAL AND ANCILLARY USES	2,372,000
RESTAURANT & FUNCTION CENTRE (COLD SHELL)	5,657,000
TOURIST/RESIDENTIAL APARTMENTS	104,426,000
MARINA WORKS (BELLINGHAM QUOTE)	4,301,000

**TOTAL ESTIMATED CAPITAL INVESTMENT VALUE (AT TIME OF
LODGEMENT BEING OCTOBER 2014)** 138,524,000

SCHEDULE OF INFORMATION USED

- 1) Architectural Drawing prepared by Squillace Architects.

Drawing No/ Revision	Title	Revision
DA100	Site	P9
DA101	Site Commercial	P3
DA120	Site Basement Carpark	P8
DA121	Basement Carpark North	P10
DA125	Site Basement Carpark	P2
DA130	Ground Floor Plan North	P10
DA140	First Floor Plan North	P8
DA150	Second Floor Plan North	P8
DA200	Hotel Elevations	P1
DA201	Hotel Elevations	P1
DA202	Hotel Elevations	P1
DA210	Function Centre Elevations	P1
DA211	Function Centre Elevations	P1
DA250	Sections Commercial	P5
DA251	Sections Commercial	P5
DA252	Sections Commercial	P1

SCHEDULE OF EXCLUSIONS

- 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 (as defined by A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).
- e) Loose furniture and equipment (FF&E)
- f) Finance & Interest Costs
- g) Stamp duty
- h) Strata Title fees
- i) Development Contributions / Charges



Trinity Point Lake Macquarie CIV Estimate

30 October 2014

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	Quantity	Unit	Rate (AUD)	Total
CIV Estimate Oct 14 Final Summary:				
Demolition & Site Preparation				
Demolition & Site Preparation and Roadworks				2,823,000
Restaurant/Conference Centre/Hotel & Car Parks				
Marina Offices, Loading Dock & Car Park/Roads	2,999	m2	850	2,549,000
Car Park - Restaurant/Conference	6,039	m2	457	2,758,000
Podium Deck & Landscaping	8,916	m2	434	3,866,000
Hotel	4,321	m2	2,262	9,772,000
Commercial and Ancillary Uses	1,160	m2	2,045	2,372,000
Restaurant & Function Centre - Cold Shell	1,979	m2	2,859	5,657,000
Tourist/Residential Apartments				
Block A & B	9,781	m2	2,490	24,358,000
Block C	5,387	m2	2,458	13,239,000
Block D	5,658	m2	2,452	13,871,000
Block E	3,922	m2	1,889	7,408,000
Block H	5,520	m2	2,232	12,322,000
Block F & G	11,098	m2	2,994	33,228,000
Foreshore				
Foreshore works				Excl
Marina Works				
Marina Works				4,301,000
Project Total (excl GST)				138,524,000
CIV Estimate Oct 14 Final TOTAL (Excl. GST)				\$ 138,524,000