



Ref: 07120

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30th October 2008

Tiffany Developments Pty Ltd
Apt 11C / 70 Alfred Street
MILSONS POINT NSW 2061

ATTENTION: MR SID LONDISH

FAX: 02 9954 4631

Dear Sid

**RE: OXFORD FALLS RETIREMENT RESORT,
CONSTRUCTION BUDGET ASSESSMENT**

As requested we have examined the available documentation and calculated an "order of cost" Construction Budget based on area analysis.

In summary the figures are as follows:

(i)	Carpark	\$25,320,858.00	
(ii)	Amenities	\$2,405,549.00	
(iii)	Self Care	\$57,665,919.00	
(iv)	Serviced Apartments	\$10,278,405.00	
(v)	Nursing Home	\$5,427,301.00	
(vi)	Site Works	<u>\$2,524,185.00</u>	
	<u>TOTAL</u>	<u>\$103,622,217.00</u>	Say \$103.65M

Please note that the above figures are exclusive of Contingency, Consultants Fees, Council Fees, Escalation and Fixtures, Fittings and Equipment (provided by operators).

Budget summary sheets for the various portions of the works are attached for your information.

We trust this information is sufficient for your purpose at this time and await further direction.

Yours faithfully
MITCHELL BRANDTMAN

**G R BRANDTMAN
MANAGING DIRECTOR**

Attachments: Unit 10 / 15-23 Kumulla Road, Miranda NSW 2228 (PO Box 2915, Taren Point BC NSW 2229)

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Registered Office: Mitchell Brandtman (NSW) Pty Ltd ABN 76 065 279 254

Full Elemental Summary

Job Name : 07120 - CARPARK -F
 Client's Name: TIFFANY DEVELOPMENTS PTY LTD

Job Description
 CONSTRUCTION BUDGET ASSESSMENT
 OXFORD FALLS DEVELOPMENT
 CARPARK ONLY
 QS FILE 07120

Elem. Code	Elemental Description	% B.C	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
SB	SUBSTRUCTURE	18.42	155.00				4,664,415		4,664,415
	SUPERSTRUCTURE								
CL	Columns	4.16	35.00				1,053,255		1,053,255
SC	Staircases	1.69	14.25				428,826		428,826
RF	Roof	27.33	230.00				6,921,390		6,921,390
EW	External Walls	13.07	110.00				3,310,230		3,310,230
W	Windows (incl. in EW)								
ED	External Doors	1.60	13.50				406,256		406,256
N ⁱ	Internal Walls	2.61	22.00				662,046		662,046
ND	Internal Doors	0.89	7.50				225,698		225,698
	FINISHES								
WF	Wall Finishes	1.37	11.50				346,070		346,070
FF	Floor Finishes	1.07	9.00				270,837		270,837
CF	Ceiling Finishes	0.83	7.00				210,651		210,651
	FITTINGS								
FT	Firments	0.12	1.00				30,093		30,093
	BUILDING SERVICES								
PD	Hydraulics (incl. SF, WS, GS)	3.27	27.50				827,558		827,558
SF	Sanitary Fixtures (incl. in PD)								
AC	Air Conditioning / Ventilation	3.33	28.00				842,604		842,604
FP	Fire Protection	2.97	25.00				752,325		752,325
LP	Electric Light and Power (incl. CM)	3.80	32.00				962,976		962,976
	Subtotal								21,915,230
PR	PRELIMINARIES	7.79	65.54				1,972,371		1,972,371
	Subtotal								23,887,601
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	47.63				1,433,257		1,433,257
	TOTAL								25,320,858
	GFA: 30,093 m2.	100.00	841.42				25,320,858		25,320,858

Final Total \$ 25,320,858
 G.S.T. 10.00% : 2,532,085

Full Elemental Summary

Job Name :	07120 - CARPARK -F	Job Description
Client's Name:	TIFFANY DEVELOPMENTS PTY LTD	CONSTRUCTION BUDGET ASSESSMENT
		OXFORD FALLS DEVELOPMENT
		CARPARK ONLY
		QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
Final Total Incl. G.S.T. :\$									27,852,943

Full Elemental Summary

Job Name : 07120 - AMEN -F
 Client's Name: TIFFANY DEVELOPMENTS PTY LTD

Job Description
 CONSTRUCTION BUDGET ASSESSMENT
 OXFORD FALLS DEVELOPMENT
 AMENITIES FLOOR ONLY
 QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
SB	SUBSTRUCTURE (incl. in CARPARK estimate) SUPERSTRUCTURE								
SC	Staircases	0.77	13.40				18,452		18,452
RF	Roof	4.87	85.00				117,045		117,045
EW	External Walls	8.04	140.45				193,400		193,400
W	Windows (incl. in EW)								
ED	External Doors	1.67	29.10				40,071		40,071
NW	Internal Walls	4.37	76.35				105,134		105,134
NS	Internal Screens	1.09	19.10				26,301		26,301
ND	Internal Doors	3.94	68.85				94,807		94,807
	FINISHES								
WF	Wall Finishes	3.27	57.05				78,558		78,558
FF	Floor Finishes	4.58	80.00				110,160		110,160
CF	Ceiling Finishes	3.37	58.90				81,106		81,106
	FITTINGS								
FT	Fittings	8.04	140.45				193,400		193,400
SE	Special Equipment	2.86	50.00				68,850		68,850
	BUILDING SERVICES								
PD	Hydraulics (incl. SF, WS, GS)	7.74	135.25				186,240		186,240
SF	Sanitary Fixtures (incl. in PD)								
AC	Air Conditioning / Ventilation	10.59	185.00				254,745		254,745
FP	Fire Protection	1.94	33.85				46,612		46,612
LP	Electric Light and Power (incl. CM)	6.58	115.00				158,355		158,355
TS	Transportation Services	10.52	183.73				253,000		253,000
	Subtotal								2,026,236
PR	PRELIMINARIES	10.11	176.58				243,149		243,149
	Subtotal								2,269,385
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	98.88				136,164		136,164
	TOTAL								2,405,549
	GFA: 1,377 m2.	100.00	1,746.95				2,405,549		2,405,549

Full Elemental Summary

Job Name :	07120 - AMEN -F	Job Description
Client's Name:	TIFFANY DEVELOPMENTS PTY LTD	CONSTRUCTION BUDGET ASSESSMENT OXFORD FALLS DEVELOPMENT AMENITIES FLOOR ONLY QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
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Final Total \$	2,405,549
G.S.T. 10.00% :	240,554
Final Total Incl. G.S.T. :\$	2,646,103

Full Elemental Summary

Job Name : 07120 - SELF CARE -F

Client's Name: TIFFANY DEVELOPMENTS PTY LTD

Job Description

CONSTRUCTION BUDGET ASSESSMENT
OXFORD FALLS DEVELOPMENT
AMENITIES FLOOR ONLY
QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
SB	SUBSTRUCTURE (incl. in CARPARK estimate)								
	SUPERSTRUCTURE								
CL	Columns	1.06	14.75				609,721		609,721
UF	Upper Floors	8.24	115.00				4,753,755		4,753,755
SC	Staircases	1.29	18.00				744,066		744,066
RF	Roof	4.37	60.90				2,517,424		2,517,424
EW	External Walls	11.83	165.00				6,820,605		6,820,605
W	Windows (incl. in EW)								
EL	External Doors	1.13	15.75				651,058		651,058
IW	Internal Walls	5.38	75.00				3,100,275		3,100,275
IS	Internal Screens	0.44	6.15				254,223		254,223
ID	Internal Doors	1.42	19.80				818,473		818,473
	FINISHES								
WF	Wall Finishes	3.28	45.70				1,889,101		1,889,101
FF	Floor Finishes	3.44	48.00				1,984,176		1,984,176
CF	Ceiling Finishes	2.72	38.00				1,570,806		1,570,806
	FITTINGS								
FT	Fitments	2.51	35.00				1,446,795		1,446,795
	BUILDING SERVICES								
PD	Hydraulics (incl. SF, WS, GS)	11.47	160.00				6,613,920		6,613,920
PF	Sanitary Fixtures (incl. in PD)								
AC	Air Conditioning / Ventilation	10.75	150.00				6,200,550		6,200,550
FP	Fire Protection	2.72	38.00				1,570,806		1,570,806
EP	Electric Light and Power (incl. CM)	5.38	75.00				3,100,275		3,100,275
TS	Transportation Services	6.81	95.00				3,927,015		3,927,015
	Subtotal								48,573,044
PR	PRELIMINARIES	10.11	141.01				5,828,766		5,828,766
	Subtotal								54,401,810
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	78.96				3,264,109		3,264,109
	TOTAL								57,665,919
	GFA: 41,337 m2.	100.00	1,395.02				57,665,919		57,665,919

Full Elemental Summary

Job Name :	07120 - SELF CARE -F	Job Description
Client's Name:	TIFFANY DEVELOPMENTS PTY LTD	CONSTRUCTION BUDGET ASSESSMENT OXFORD FALLS DEVELOPMENT AMENITIES FLOOR ONLY QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
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Final Total \$	57,665,919
G.S.T. 10.00% :	5,766,591
Final Total Incl. G.S.T. :\$	63,432,510

Full Elemental Summary

Job Name : 07120 - NURSE -F
Client's Name: TIFFANY DEVELOPMENTS PTY LTD

Job Description
CONSTRUCTION BUDGET ASSESSMENT
OXFORD FALLS DEVELOPMENT
NURSING HOME ONLY
QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
SB	SUBSTRUCTURE (incl. in CARPARK estimate) SUPERSTRUCTURE								
CL	Columns	0.99	14.00				53,830		53,830
UF	Upper Floors	8.86	125.00				480,625		480,625
SC	Staircases	0.99	14.00				53,830		53,830
RF	Roof	4.60	65.00				249,925		249,925
EW	External Walls	11.69	165.00				634,425		634,425
W	Windows (incl. in EW)								
ED	External Doors	1.13	16.00				61,520		61,520
NW	Internal Walls	5.31	75.00				288,375		288,375
NS	Internal Screens	0.44	6.15				23,647		23,647
ND	Internal Doors	1.40	19.80				76,131		76,131
	FINISHES								
WF	Wall Finishes	3.19	45.00				173,025		173,025
FF	Floor Finishes	3.40	48.00				184,560		184,560
CF	Ceiling Finishes	2.69	38.00				146,110		146,110
	FITTINGS								
FT	Fittings	2.48	35.00				134,575		134,575
	BUILDING SERVICES								
PD	Hydraulics (incl. SF, WS, GS)	11.34	160.00				615,200		615,200
SF	Sanitary Fixtures (incl. in PD)								
AC	Air Conditioning / Ventilation	10.63	150.00				576,750		576,750
FP	Fire Protection	2.69	38.00				146,110		146,110
LP	Electric Light and Power (incl. CM)	5.67	80.00				307,600		307,600
TS	Transportation Services	6.73	95.00				365,275		365,275
	Subtotal								4,571,513
PR	PRELIMINARIES	10.11	142.67				548,582		548,582
	Subtotal								5,120,095
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	79.90				307,206		307,206
	TOTAL								5,427,301
	GFA: 3,845 m2.	100.00	1,411.52				5,427,301		5,427,301

Full Elemental Summary

Job Name :	07120 - NURSE -F	Job Description
Client's Name:	TIFFANY DEVELOPMENTS PTY LTD	CONSTRUCTION BUDGET ASSESSMENT OXFORD FALLS DEVELOPMENT NURSING HOME ONLY QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
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Final Total \$	5,427,301
G.S.T. 10.00% :	542,730
Final Total Incl. G.S.T. :\$	5,970,031

Full Elemental Summary

Job Name :	07120 - SERV AP -F	Job Description
Client's Name:	TIFFANY DEVELOPMENTS PTY LTD	CONSTRUCTION BUDGET ASSESSMENT OXFORD FALLS DEVELOPMENT AMENITIES FLOOR ONLY QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
SB	SUBSTRUCTURE (incl. in CARPARK estimate) SUPERSTRUCTURE								
CL	Columns	1.26	18.90				129,768		129,768
UF	Upper Floors	7.68	115.00				789,590		789,590
SC	Staircases	1.20	18.00				123,588		123,588
RF	Roof	1.84	27.50				188,815		188,815
EW	External Walls	13.03	195.00				1,338,870		1,338,870
W	Windows (incl. in EW)								
EL	External Doors	1.31	19.55				134,231		134,231
NW	Internal Walls	5.57	83.45				572,968		572,968
NS	Internal Screens	0.41	6.15				42,226		42,226
ND	Internal Doors	2.23	33.45				229,668		229,668
	FINISHES								
WF	Wall Finishes	3.20	47.95				329,225		329,225
FF	Floor Finishes	3.67	55.00				377,630		377,630
CE	Ceiling Finishes	2.20	33.00				226,578		226,578
	FITTINGS								
FT	Fittings	3.67	55.00				377,630		377,630
	BUILDING SERVICES								
PD	Hydraulics (incl. SF, WS, GS)	12.02	180.00				1,235,880		1,235,880
SF	Sanitary Fixtures (incl. in PD)								
AC	Air Conditioning / Ventilation	10.02	150.00				1,029,900		1,029,900
FP	Fire Protection	2.54	38.00				260,908		260,908
LP	Electric Light and Power (incl. CM)	5.01	75.00				514,950		514,950
TS	Transportation Services	7.35	110.00				755,260		755,260
	Subtotal								8,657,685
PR	PRELIMINARIES	10.11	151.31				1,038,923		1,038,923
	Subtotal								9,696,608
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	84.74				581,797		581,797
	TOTAL								10,278,405
	GFA: 6,866 m2.	100.00	1,497.00				10,278,405		10,278,405

Full Elemental Summary

Job Name :	<u>07120 - SERV AP -F</u>	Job Description
Client's Name:	<u>TIFFANY DEVELOPMENTS PTY LTD</u>	CONSTRUCTION BUDGET ASSESSMENT OXFORD FALLS DEVELOPMENT AMENITIES FLOOR ONLY QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
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Final Total \$	10,278,405
G.S.T. 10.00% :	1,027,840
Final Total Incl. G.S.T. :\$	11,306,245

Full Elemental Summary

Job Name : 07120 - SITE WKS -F

Job Description

Client's Name: TIFFANY DEVELOPMENTS PTY LTD

CONSTRUCTION BUDGET ASSESSMENT
OXFORD FALLS DEVELOPMENT
SITE WORKS ONLY
QS FILE 07120

Elem. Code	Elemental Description	% B.C.	Cost/m2	Elem. Qty	Elem. Unit	Elem. Rate	Sub Total	Mark Up %	Elemental Total
LP	Electric Light and Power	20.52	11.50				518,018		518,018
XP	Site Preparation	8.03	4.50				202,703		202,703
XR	Roads, Footpaths, Paved Areas	24.09	13.50				608,108		608,108
XN	Boundary Walls, Fencing, Gates	10.71	6.00				270,270		270,270
XL	Landscaping and Improvements	23.20	13.00				585,585		585,585
	Subtotal								2,184,684
PR	PRELIMINARIES	7.79	4.37				196,622		196,622
	Subtotal								2,381,306
	CONTRACTOR'S OVERHEADS AND PROFIT	5.66	3.17				142,879		142,879
	TOTAL								2,524,185
GFA: 45,045 m2.		100.00	56.04				2,524,185		2,524,185

Final Total \$	2,524,185
G.S.T. 10.00% :	252,418
Final Total Incl. G.S.T. :\$	2,776,603