



Construction Consultants

CAPITAL INVESTMENT VALUE COSTCO AUBURN

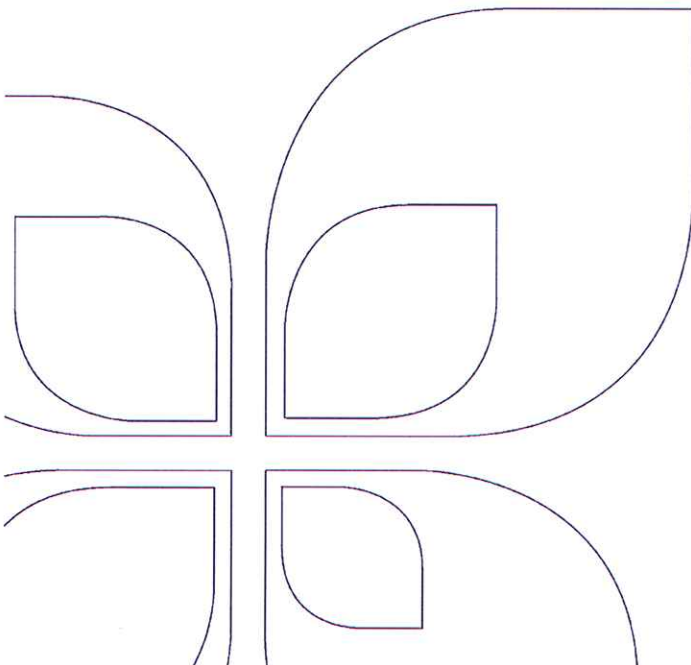
Mulvanny G2

Architects

September 2009

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1.0 Introduction

This Capital Investment Value cost assessment has been prepared from a review of costs associated with the proposal 23 prepared by Mulvanny G2 Architects for a new Wholesale Warehouse and associated Car Parking at 15 – 21 Parramatta Road, Lidcombe NSW for Costco Wholesale.

The assessment is based on advice from the project consultant team on concept design and initial strategies of procurement, programming, logistics management, value management, management of construction works and co ordination.

Should any further information regarding this submission be required, please do not hesitate to contact:

David Wallace

Managing Director

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2.0 Capital Investment Value

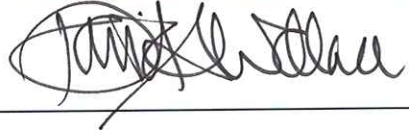
COSTCO WHOLESALE AUBURN

The lump sum amounts include all costs necessary to establish and operate the development.

All amounts, rates and allowances are exclusive of Goods and Services Tax (GST)

DESCRIPTION OF WORKS	Gross Floor Area	Lump Sum Value
1. Costco Warehouse <ul style="list-style-type: none"> trading area, basement carparking and other uses external carparking, landscaping infrastructure work external to site. 	13,554 m2 22,550 m2	\$41,184,000.00
2. Regional Office <ul style="list-style-type: none"> Floor space Associated carparking 	2,215 m2 2,660 m2	\$7,132,000.00
3. Consultants Building Design Fees		\$3,307,000.00
4. Costco Warehouse operations , trading, fixed and mobile plant and equipment – refrigeration, food preparation, display racking and point of sale.		\$7,800,000.00
5. Regional Office – work stations, furniture and fittings		\$1,500,000.00
CAPITAL INVESTMENT VALUE (as per definition):		\$60,923,000.00

Signature

Date:	28 th September, 2009
Signed for the Consultant by: (Authorised Officer)	David A Wallace 
In the Office Bearer capacity of:	Managing Director

Attachment 2: Registered Quantity Surveyor's Detailed Cost Report

[Development cost of \$200,001 or more]

DA Number:		Date:		1.
Applicant's name:	Costco Wholesale	Development name:	Costco Auburn	2.
Applicant's address:	82 Waterloo Road, North Ryde	Development address:	15-21 Parramatta Road, Lidcombe NSW	3.
DEVELOPMENT DETAILS				4.
				5.
GFA – Commercial (m ²):	2,215	GFA – Parking (m ²):	25,210	6.
GFA – Residential (m ²):	NA	GFA – Other (m ²):	INC	7.
GFA – Retail (m ²):	13,554	Total GFA (m ²):	40,979	8.
Total development cost:	\$56,785,300.00	Total site area (m ²):	25,220	9.
Total construction cost:	\$53,147,600.00	Total car parking spaces:	771	10.
Total GST:	\$4,831,600.00			11.
ESTIMATE DETAILS				12.
Professional fees (\$):	\$3,307,000.00	Construction (Commercial):		13.
% of construction cost:	6.84%	Total construction cost:	\$7,845,200.00	14.
% of demolition cost:	197.08%	\$/m ² of site area:	\$ 311.07	15.
				16.
Demolition and site preparation:		Construction (Residential):	NA	17.
Total construction cost:	\$1,678,000.00	Total construction cost:		18.
\$/m ² of site area:	\$ 66.53	\$/m ² of site area:		19.
Excavation		Construction (Retail):		20.
Total construction cost:	\$2,934,130.00	Total construction cost:	\$45,302,400.00	21.
\$/m ² of site area:	\$ 116.34	\$/m ² of site area:	\$1,796.29	22.
Fitout (Residential):	NA	Fitout (Commercial):		23.
Total construction cost:		Total construction cost:	\$1,650,000.00	24.
\$/m ² of site area:		\$/m ² of site area:	\$65.42	25.
Fitout (Retail):		Parking:		26.
Total construction cost:	\$7,800,000.00	Total construction cost:	\$22,132,000.00	27.
\$/m ² of site area:	\$ 309.28	\$/m ² of site area:	\$ 877.56	28.
		\$/space	\$28,705.58	

I certify that I have:

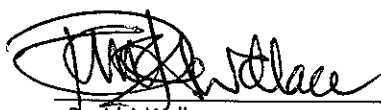
- Inspected the Plans the subject of the application for development consent;
- Prepared and attach an elemental estimate generally prepared in accordance with the Australian Cost Management Manuals from the Australian Institute of Quantity Surveyors;
- Calculated the development costs in accordance with the definition of development costs in clause 25J of the *Environmental Planning and Assessment Regulation 2000* at current prices;
- Included GST in the calculation of development cost; and
- Measured Gross Floor Areas in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2.

Signed:

Name:

Position and qualification:

Date:


 David A Wallace
 Managing Director, FAIQS
 29th September, 2009