

CARDINAL FREEMAN VILLAGE

Supporting Documentation

Appendix V

Quantity Surveyors Capital Value Statement

Prepared by **Davis Langdon**

12th October 2009

Aevum Ltd

C/O

Greengate Consulting (NSW) Pty Ltd

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Attention Mr Greville Ingham

Dear Greville

Re: Refurbishment and expansion of Existing Aged Care Facility, Victoria Street, Ashfield (MP08 – 0245)

Please find enclosed a copy of our Master plan cost estimate for the construction of the redevelopment works at the Cardinal Freeman Village site in the amount of \$113,845,908 excl GST.

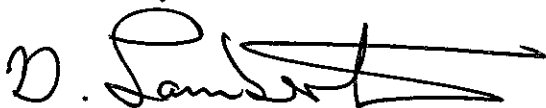
Construction Cost	\$102,325,187
FF & E	\$2,120,600
Design costs (9%)	<u>\$9,400,121</u>
Total Capital Investment Value	<u>\$113,845,908</u>

For the purpose of this cost estimate the following definition, obtained from Clause 3 of SEEP (Major Projects), has been used to determine the Capital Investment Value of the project:

"the capital investment value of the development includes all costs necessary to establish and operate the development, including design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (but excluding GST, as defined by A new Tax system (Goods and Services Tax) Act 1999 of the Commonwealth and land costs".

If you have any queries please do not hesitate to contact the undersigned.

Yours faithfully



David Lambert

Associate

Functional Area	Unit	Qty	\$/m2	Cost Allocation					\$ Total	Notes	
				Stage 1	Stage 2	Stage 3	Stage 4	Stage 5			
FACILITIES											
Stage 1											
Building Q1 - ILU's	m2			5,901,179					5,901,179		
Building Q2 - ILU's	m2			4,942,927					4,942,927		
Building Q3 - ILU's	m2			3,417,975					3,417,975		
Extra over for A/C provision	m2			Incl					0		
Balconies	m2			Incl					0		
Stage 2											
Building F - ILU's standard	m2				6,002,150				6,002,150		
SSC ILU's mid	m2				5,699,205				5,699,205		
Extra over for A/C provision	m2				Incl				0		
Balconies and terraces	m2				Incl				0		
Basement level (BOH)	m2				Incl				0		
RACF (130 no rooms)	m2				17,029,125				17,029,125		
Balconies and terraces	m2				Incl				0		
Link access	m2				182,189				182,189		
Work to existing serviced apartment building	Item				200,000				200,000		
Stage 3											
Building V1 - ILU's premium	m2	1,610	2,190			3,525,900			3,525,900		
Building V2 - ILU's premium	m2	1,740	2,190			3,810,600			3,810,600		
Building V3 - ILU's premium	m2	1,210	2,190			2,649,900			2,649,900		
Extra over for A/C provision	m2	4,560	50			228,000			228,000		
Balconies	m2	665	725			482,125			482,125		
Stage 4											
Building V4 - ILU's premium	m2	875	2,190				1,916,250		1,916,250		
Building V5 - ILU's premium	m2	940	2,190				2,058,600		2,058,600		
Extra over for A/C provision	m2	1,815	50				90,750		90,750		
Balconies	m2	219	725				158,775		158,775		
Stage 5											
Building C - ILU's standard	m2	1,770	2,045					3,619,650	3,619,650		
Building D - ILU's mid	m2	2,480	2,110					5,232,800	5,232,800		
Extra over for A/C provision	m2	4,250	50					212,500	212,500		
Balconies	m2	654	725					474,150	474,150		
GROSS FUNCTIONAL COST (G.F.C.)				12,163	14,262,081	29,512,669	10,696,525	4,224,375	9,539,100	68,234,750	
PROJECT SPECIFICS											
Site Works											
Site preparation	Item				84,120					344,970	
Demolition	Item				187,700					787,195	
Basement car parks											
Basement car park - stage 1	m2			2,523,969						2,523,969	
Basement car park - stage 2	m2									2,393,982	
Basement car park - stage 3	m2	1,822	1,000							1,822,000	
Basement car park - stage 4	m2	953	1,000					953,000		953,000	
Basement car park - stage 5	m2	1,525	1,000						1,525,000	1,525,000	
External Works											
JHA telecom master plan document dated 02.07.08	Item			80,000	78,000					203,000	
Footpaths	Item			Incl					35,000	80,000	
Hard landscaping allowance for ret walls, seats etc	Item			612,800	440,000				90,000	1,272,800	
Soft landscaping	Item			148,692	265,000				155,000	758,692	
External Signage	Item			15,000	20,000				10,000	60,000	
Porte cochere	Item				35,000					35,000	
Entry covered way	Item				29,700					29,700	
Works to Queen st/Clissold St perimeter walls	Item				50,000					50,000	
Allowance to Building E decanting	Item			100,000						100,000	
External services											
External services allowance within stages	Item			50,000	150,000		90,000	180,000	270,000	740,000	

Functional Area	Unit	Qty	\$/m2	Cost Allocation					\$ Total	Notes	
				Stage 1	Stage 2	Stage 3	Stage 4	Stage 5			
GENERAL SCHEME COSTS											
Community facilities											
Village facility	m2			Incl						0	
Chapel - Servery/toilet area	m2			1,137,566						1,137,566	
Chapel - Dining room area	m2			Incl						0	
Chapel - Mens shed	m2			Incl						0	
Aevum office	m2			Incl						0	
FFE for chapel area - AV, tables and chairs	m2			0						0	
Landscaping											
Heritage Park											
Footpaths	m2	231	100						23,100	23,100	
Hard landscaping allowance for ret walls, seats etc	m2	1,892	50						94,600	94,600	
Soft landscaping	m2	1,661	110						182,710	182,710	
Village green											
Footpaths	m2			Incl						0	
Hard landscaping allowance for ret walls, seats etc	m2			Incl						0	
Soft landscaping	m2			Incl						0	
Feature trees	No			Incl						0	
Chapel											
Paved area	m2			Incl						0	
Hard landscaping allowance for ret walls, seats etc	m2			Incl						0	
Ramp and steps	Item			Incl						0	
Shade structure	Item			Incl						0	
Soft landscaping	m2			Incl						0	
Feature trees	No			Incl						0	
Swimming Pool											
Swimming pool	m2			864,736						864,736	
Roof top walkways	m2			Incl						0	
Roof top terrace garden	m2			Incl						0	
Electrical											
1000 KVA substation				140,000						140,000	
MSB power correction factor (PFC) South				100,000						100,000	
New consumer mains				50,000						50,000	
Submain reticulation, including pit access and spare wiring (North)					15,000		10,000		25,000	50,000	
Submain reticulation, including pit access and spare wiring (South)				30,000		25,000				55,000	
External lighting				120,000						120,000	
Telecommunications											
Fibre optics core backbone					75,000					75,000	
Hydraulics											
Water mains mains				53,394						53,394	
Hydrant ring main and stands				87,581						162,581	
Gas services				40,000				15,000	25,000	80,000	
Stormwater alterations and additions to roads				50,000				10,000	15,000	150,000	
Stormwater detention				45,000				40,000	40,000	205,000	
Stormwater retention				30,000				40,000	80,000	340,000	
Sewer											
Relocate and upgrade sewer allowance				10,000				10,000	20,000	100,000	
Services relocation/diversions											
Services relocation/diversions allowance				25,000				25,000	50,000	150,000	
Roads and footpaths											
Road repaving and widening				293,100					15,000	500,015	
Footpaths				40,000					15,000	68,500	
Bwic											
Bwic				20,000					30,000	100,000	



Functional Area	Unit	Qty	\$/m2	Cost Allocation					\$ Total	Notes	
				Stage 1	Stage 2	Stage 3	Stage 4	Stage 5			
Subtotal - Project Specifics											
NET BUILDING COST SEPT2009 Prices				6,938,658	4,302,442	2,737,000	1,548,000	2,955,410	18,481,510		
				21,200,739	33,815,111	13,433,525	5,772,375	12,494,510	\$ 86,716,260		
PRELIMINARIES & MARGIN											
Preliminaries		14%		2,968,103	4,734,116	1,880,694	808,133	1,749,231	12,140,276		
Margin		4%		848,030	1,352,604	537,341	230,895	499,780	3,468,650		
Subtotal - Preliminaries and Margin											
GROSS BUILDING COST SEPT 2009 Prices				3,816,133	6,086,720	2,418,035	1,039,028	2,249,012	15,608,927		
				25,016,872	39,901,831	15,851,560	6,811,403	14,743,522	\$ 102,325,187		
FFE for chapel area - AV, tables and chairs	Item			95,600							
FFE to RACF	Item				1,625,000						
Kitchen and laundry equipment to RACF	Item				400,000				2,120,600		
Design fees (9%)									\$ 104,445,787		
									\$9,400,121		
									\$113,845,908		

BASIS OF ESTIMATE

Preliminary draft master plan dated 18.06.09
Suters stage 2 Da drg no.'s DA02 to DA13
Hills Tallis stage 1 drg no.'s A2.11 to A2.15
Hills Tallis email dated 01.07.09
Stage 2 landscaping as per terras emails dated 26.06.09 and 30.06.09
Hill Thallis drawing no.'s MP01 and 02
Greengate cost plan information memorandum dated 06.01.09
Greengate emails dated 09.01.09, 13.01.08,15.01.09, 23.01.09
JHA telcom master plan document dated 02.07.08
JHA electrical master plan document dated 02.07.08
Whipps-Wood hydraulic services report dated 13.02.08
Existing building areas as per Greengate email dated 07.01.09
Evans and Peck indicative cost estimate dated Oct-08
Meeting at Greengate offices dated 17.06.09
High care relocation scheme deleted DL/JG 14.01.09
FFE to RACF taken as \$12,500 per bed
RACF - Laundry equipment \$100,000; Kitchen equipment \$300,000
A/C provision consists of risers and pipework, does not include plant



Functional Area	Unit	Qty	\$/m2	Cost Allocation				\$ Total	Notes
				Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	

EXCLUSIONS

- GST
- Escalation beyond July 09
- Design and Construction contingency
- Development application fee
- Authority fees and charges
- Home owners warrenty insurance
- Headworks charges and authority fees
- Marketing suite
- Finance costs and charges
- Acquisition costs and charges
- Staging costs
- Dewatering
- Advertising
- Air conditioning to apartments
- Refurbishment of G to I cluster
- Refurbishment of 48 unit serviced apartment block
- Refurbishment of Chapel and Glenworth House
- Temporary relocation of residents
- Excavation in hard rock
- Significant reconfiguration of existing road network
- Landscape upgrade of retained facilities
- Substation for Northern site
- PABX
- Campus distributors
- MSB power correction factor (PFC) North
- No significant contaminated materials on site
- Work to existing council footpaths
- Automatic irrigation system
- High care relocation scheme
- Gym equipment
- FFE to Avum offices and community facility