

CARDINAL FREEMAN VILLAGE

Supporting Documentation

Appendix BN

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)
– Stage 2**

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 \$45,700,246 excl GST.

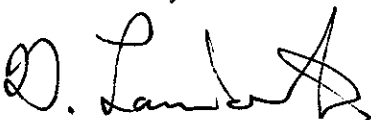
Construction Cost	\$39,901,831
FF & E	\$2,025,000
Design costs (9%)	<u>\$3,773,415</u>
Total Capital Investment Value	<u>\$45,700,246</u>

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	Stage 2	\$ Total	Notes
FACILITIES						
<u>Stage 2</u>						
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	
GROSS FUNCTIONAL COST (G.F.C.)	m2			29,512,669	29,512,669	
PROJECT SPECIFICS						
<u>Site Works</u>						
Site preparation	Item			65,850	65,850	
Demolition	Item			129,495	129,495	
<u>Basement car parks</u>						
Basement car park - stage 1	m2	1,813	1,000		0	
Basement car park - stage 2	m2			2,393,982	2,393,982	
Basement car park - stage 3	m2	1,822	1,000		0	
Basement car park - stage 4	m2	953	1,000		0	
Basement car park - stage 5	m2	1,525	1,000		0	
<u>External Works</u>						
JHA telcom master plan document dated 02.07.08	Item			78,000	78,000	
Footpaths	Item				0	
Hard landscaping allowance for ret walls, seats etc	Item			440,000	440,000	
Soft landscaping	Item			265,000	265,000	
External Signage	Item			20,000	20,000	
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	
<u>External services</u>						
External services allowance within stages	Item			150,000	150,000	
GENERAL SCHEME COSTS						
<u>Electrical</u>						
1000 KVA substation					0	
MSB power correction factor (PFC) South					0	
Submain reticulation, including pit access and spare wiring (North)				15,000	15,000	
Submain reticulation, including pit access and spare wiring (South)					0	
<u>Telecommunications</u>						
Fibre optics core backbone				75,000	75,000	
<u>Hydraulics</u>						
Water mains pumps					0	
Hydrant ring main and stands				20,000	20,000	
Gas services				10,000	10,000	
Stormwater alterations and additions to roads				75,000	75,000	
Stormwater detention				40,000	40,000	
Stormwater retention				110,000	110,000	
<u>Sewer</u>						
Relocate and upgrade sewer allowance				50,000	50,000	
<u>Services relocation/diversions</u>						
Services relocation/diversions allowance				25,000	25,000	
<u>Roads and footpaths</u>						
Road repaving and widening				191,915	191,915	
Footpaths				13,500	13,500	
<u>Bwic</u>						
Bwic				20,000	20,000	
Subtotal - Project Specifics				4,302,442	4,302,442	
NET BUILDING COST JULY 2009 Prices				33,815,111	\$ 33,815,111	
PRELIMINARIES & MARGIN						
Preliminaries		14%		4,734,116	4,734,116	
Margin		4%		1,352,604	1,352,604	
Subtotal - Preliminaries and Margin				6,086,720	6,086,720	
GROSS BUILDING COST JULY 2009 Prices				39,901,831	\$ 39,901,831	
FFE to RACF	Item			1,625,000		
Kitchen and laundry equipment to RACF	Item			400,000	2,025,000	
					\$ 41,926,831	
Design fees (9%)					\$3,773,415	
					\$45,700,246	

Functional Area	Unit	Qty	\$/m2		\$ Total	Notes
				Stage 2		

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
Exisiting 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

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
Acquistion 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