

**ATTACHMENT B**

Certificate of Capital Investment Value

Prepared by

Altus Page Kirkland Quantity Surveyors

721CMS011-CIV

12 August 2010

PD Mayoh Pty Ltd  
60 Strathallen Avenue,  
Northbridge,  
NSW 2063

Attention: Peter Hinteregger

Dear Peter,

Re: 2-20 Parramatta Rd, Homebush  
Capital Investment Value

Further to your request, we wish to confirm our current estimated Capital Investment Value (CIV) for the construction of the Mixed Use Development located at 2-20 Parramatta Rd, Homebush to be **\$318,668,000** excluding GST.

This allows for the demolition and construction of residential, commercial/retail/community, self storage, basement car parking, public open space, road extension and associated landscaping /external works. A breakdown of the Estimated Cost is attached for reference.

The Capital Investment Value has been calculated in accordance with the definition contained in State Environmental Planning Policy Amendment (Capital Investment Value) 2010 stated as: *"Capital Investment Value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than [a] amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6A or 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).*

We stress that our Estimated Cost is based on Functional Areas of the development which differs from Gross Floor Areas that are noted within the Application.

Should you require any further information please do not hesitate to contact the undersigned.

Yours Faithfully,  
Altus Group Cost Management Pty Ltd



Niall McSweeney  
Senior Director

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# Quantity Surveyor's Report

## Capital Investment Value

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Mixed Used Development

at

2 – 20 Parramatta Road

Homebush

for

David Lhuede Pty Ltd

Kennards Self Storage Pty Ltd

Four All Clothing Pty Ltd

c/o PD Mayoh Pty Ltd

Reviewed by: Niall McSweeney	Job No. 721CMS011
ISSUE SCHEDULE	
Document Title	Issue Date
Quantity Surveyor's Report – Capital Investment Value Estimate No. 1	12.08.10

**Capital Investment Value**  
2 – 20 Parramatta Road, Homebush

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**Appendices**

A. COST ESTIMATE SUMMARY AND DETAILS
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## Capital Investment Value 2 – 20 Parramatta Road, Homebush

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### 1 Executive Summary

Altus Page Kirkland Group has been requested by PD Mayoh to prepare a Quantity Surveyor's Report on the estimated Capital Investment Value for the proposed Mixed Use Development at 2-20 Parramatta Road, Homebush.

The estimated Capital Investment Value as at 12 August 2010 is **\$318,668,000 including contingencies but excluding GST.**

We stress that this is only an indicative cost estimate as more detailed planning and design information is not available at this stage. We therefore strongly recommend that a more detailed measured cost plan be prepared at a later stage when further design development information including architectural and structural design, schematic services design, specifications and development consent conditions are available.

### 2 Project Scope

This Capital Investment Value Estimate No. 1 is prepared for the proposed Mixed Use Development at 2-20 Parramatta Road, Homebush. The project comprises the following functional areas:

- Residential
- Commercial/Retail/Community
- Self Storage
- Basement Car Parking
- Public Open Space
- Road Extension
- External Works & Landscaping

## Capital Investment Value 2 – 20 Parramatta Road, Homebush

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### 3 Basis of Cost Estimate

This cost estimate has been prepared based on the drawings and documents received from PD Mayoh on 3 August 2010, including:

- |                                    |                     |
|------------------------------------|---------------------|
| • Site Access Plan                 | dated 25 June 2010  |
| • Concept Master Plan              | dated 25 June 2010  |
| • Concept Ground Floor Plan        | dated 25 June 2010  |
| • Gross Floor Space Yield Estimate | dated 22 July 2010  |
| • Apartment Yield                  | dated 5 August 2010 |
| • Estimated Car Space Numbers      | dated 5 August 2010 |

#### Definition of Capital Investment Value:

The term Capital Investment Value of the development refers to the total of all costs necessary to establish and operate the development, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (but excluding contributions for state infrastructure fund, payment for development under separate DA, land costs and GST).

This cost estimate is priced at market rates on the basis of competitive lump sum tenders with escalation during the construction period included in the cost.

We stress that the estimated costs provided in this report are preliminary only as full design and detailed information and specification are not available.

We strongly recommend that a detailed measured cost plan be prepared at a later stage when full design information including structural, services, geotechnical, acoustic, environmental services and development consent conditions are available.

#### 4 List of Assumptions

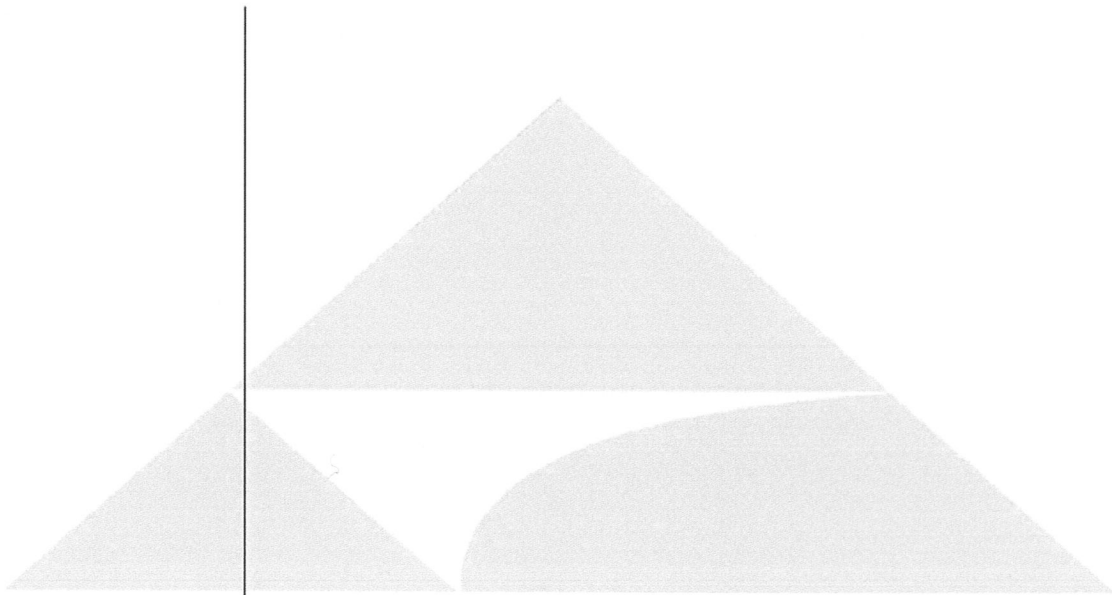
- Planning GFA as advised by Mayoh Architects dated 22 July 2010
- Residential Fully Enclosed Covered Area includes 15% circulation space
- Residential Unenclosed Covered Area (Balconies) are based on 10% Fully Enclosed Covered Area
- Car Spaces are based on average 1 car space per apartment + 1 carspace per 50m2 commercial area
- Car Areas are based on 35m2 per car space + 15% plant room
- All rates are inclusive of preliminaries & margin
- Commercial / Retail / Community areas are to be cold shell only (i.e. no floor, wall or ceiling finishes)

#### 5 List of Exclusions

- Diversion / upgrade to existing stormwater channel
- ESD Imitative beyond regulatory requirements (eg Green Star Rating)
- Works outside site boundary
- Cost associated with staging of the Works
- Escalation beyond Aug 2010
- Land costs, holding costs and stamp duty
- Latent Conditions, Unspecified Heritage Works and the like

## **Appendix A**

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### **Cost Estimate Summary and Details**

PROJECT REPORT BUILDING DETAILS Date		2 - 20 PARRAMATTA ROAD, HOMEBUSH FEASIBILITY ESTIMATE FOR CAPITAL INVESTMENT VALUE Mixed Used with Public Open Space Summary 12-Aug-10					
I BUILDING COST							
BUILDING	TYPE	STOREY	# QS GFA (m2)	RATE PER GFA (\$/m2)	TOTAL COST (\$)	AVG NO OF DWELLINGS	RATE PER DWELLING (incl Carpark)
A	Basement Carpark + Commercial / Retail / Community	2	16,245	\$ 1,629	\$ 26,461,300		
B	Basement Carpark + Residential	6	5,006	\$ 1,602	\$ 8,021,920	38	\$ 211,103.16
C	Basement Carpark + Residential	4	1,305	\$ 1,712	\$ 2,234,160	10	\$ 223,416.00
D	Basement Carpark + Residential	8	9,670	\$ 1,743	\$ 16,854,160	73	\$ 230,878.90
E	Not Used						
F	Basement Carpark + Residential	4	748	\$ 1,809	\$ 1,352,900	6	\$ 225,483.33
G	Basement Carpark + Residential	8	3,701	\$ 1,758	\$ 6,505,760	28	\$ 232,348.57
H	Basement Carpark + Residential	4	1,059	\$ 1,753	\$ 1,856,670	8	\$ 232,083.75
I	Basement Carpark + Commercial / Retail / Community	2	6,498	\$ 1,635	\$ 10,624,520		
J	Basement Carpark + Residential	15	7,219	\$ 1,722	\$ 12,430,710	55	\$ 226,012.91
K	Basement Carpark + Residential	9	6,633	\$ 1,729	\$ 11,471,020	50	\$ 229,420.40
L	Basement Carpark + Commercial / Retail / Community + Self Storage	2	15,327	\$ 1,374	\$ 21,052,980		
M	Not Used						
N	Basement Carpark + Residential	9	2,146	\$ 1,813	\$ 3,889,750	16	\$ 243,109.38
O	Basement Carpark + Residential	21	17,355	\$ 1,936	\$ 33,602,560	130	\$ 258,481.23
P	Basement Carpark + Commercial / Retail / Community	2	7,040	\$ 1,633	\$ 11,493,600		
Q	Basement Carpark + Residential	16	11,979	\$ 1,709	\$ 20,477,140	91	\$ 225,023.52
R	Basement Carpark + Residential	21	17,065	\$ 1,936	\$ 33,037,790	128	\$ 258,107.73
S	Not Used						
T	Basement Carpark + Commercial / Retail / Community	2	3,319	\$ 1,660	\$ 5,510,860		
U	Basement Carpark + Residential	10	2,224	\$ 1,799	\$ 3,999,960	17	\$ 235,291.76
V	Basement Carpark + Residential	8	1,294	\$ 1,874	\$ 2,424,990	10	\$ 242,499.00
SUBTOTAL - BUILDING COST			135,833		\$ 233,302,750	660	\$ 233,804.26
II LANDSCAPING							
Land.1	Public Open Space [Park]		3,673	\$ 100	\$ 367,300		
Land.2	Pond / Water Feature				\$ 350,000		
Land.3	George Street Extension		5,271	\$ 180	\$ 948,780		
Land.4	Softscapes (between west of Building Q & R and east of stormwater channel)		2,000	\$ 120	\$ 240,000		
Land.5	Rooftop landscepe to roof of commercial podium		2,000	\$ 380	\$ 760,000		
Land.6	Street Lighting		29,666	\$ 50	\$ 1,483,300		
Land.7	Street / Hardscape		11,327	\$ 150	\$ 1,699,050		
SUBTOTAL LANDSCAPING					\$ 5,848,430		
III GREEN INITATIVES							
Green.1	Buildings		2.0%	\$ 233,302,750	\$ 4,666,000		
Green.2	Landscape		3.0%	\$ 5,848,430	\$ 175,000		
SUBTOTAL GREEN INITATIVES					\$ 4,841,000		



PROJECT REPORT BUILDING DETAILS Date		2 - 20 PARRAMATTA ROAD, HOMEBUSH FEASIBILITY ESTIMATE FOR CAPITAL INVESTMENT VALUE Mixed Used with Public Open Space Summary 12-Aug-10			
IV      INFRASTRUCTURE UPGRADES					
Infra.1	Electrical Infrastructure Works			\$	2,250,000
Infra.2	Communications Infrastructure Works			\$	250,000
Infra.3	Sewer Upgrade			\$	1,140,000
Infra.4	Stormwater Upgrade			\$	200,000
Infra.5	Water Main Upgrade			\$	500,000
Infra.6	Gas Upgrade			\$	500,000
SUBTOTAL - SERVICES/SITE UPGRADE				\$	4,840,000
V      DEMOLITION / REMEDIATION WORKS / SITE PREPRATION WORKS					
Demo.1	2 Storey Storage Warehouse	3,738	\$	50	\$ 186,900
Demo.2	3 Storey Storage Warehouse	4,758	\$	50	\$ 237,900
Demo.3	3 Storey Storage Warehouse	3,027	\$	50	\$ 151,350
Demo.4	2 Storey Carpark	5,528	\$	50	\$ 276,400
Demo.5	3 Storey Warehouse	5,361	\$	50	\$ 268,050
Demo.6	3 Storey Office	180	\$	50	\$ 9,000
Demo.7	2 Storey Warehouse	6,480	\$	50	\$ 324,000
Demo.8	3 Storey Warehouse	4,414	\$	50	\$ 220,700
Demo.9	4 Storey Warehouse	9,548	\$	50	\$ 477,400
Demo.10	Shed	514	\$	50	\$ 25,700
Demo.11	Site Remediation / Clearence	29,666	\$	18	\$ 533,988
Demo.12	Railway Protection (m)	245	\$	1,500	\$ 367,500
SUBTOTAL - DEMOLITION WORKS				\$	3,078,888
TOTAL CONSTRUCTION COST (excl GST)				\$	251,911,068
VI      FEES & CHARGES					
Fee.1	Design & Consultants Fee	10.0%	\$	251,911,068	\$ 25,191,000
Fee.2	Contingency	5.0%	\$	251,911,068	\$ 12,596,000
TOTAL DEVELOPMENT COST (excl GST)				\$	289,698,068
GST (10%)				\$	28,969,807
TOTAL DEVELOPMENT COST (incl GST)				\$	318,667,875
Note		Assumptions			
# QS GFA includes basement floors and balconies		- Planning GFA as advised by Mayoh Architects dated 22 July 2010			
		- Residential Fully Enclosed Covered Area includes 15% circulation space			
		- Residential Unenclosed Covered Area (Balconies) are based on 10% Fully Enclosed Covered Area			
		- Car Spaces are based on average 1 car space per apartment + 1 carspace per 50m2 commercial area			
		- Car Areas are based on 35m2 per car space + 15% plant room			
		- All rates are inclusive of preliminaries & margin			
		- Average 3 levels Basement Carpark			
		- 40% of Residential apartments to be air-conditioned			
		- Commercial / Retail / Community areas are to be cold shell only (i.e. no floor, wall or ceiling finishes) with no sprinklers			

PROJECT	2 - 20 PARRAMATTA ROAD, HOMEBUSH
REPORT	FEASIBILITY ESTIMATE FOR CAPITAL INVESTMENT VALUE
BUILDING	Mixed Used with Public Open Space
DETAILS	Building Cost
Date	12-Aug-10

BUILDING	DESCRIPTION	CAR PARKING	COMMERCIAL / RETAIL / COMMUNITY	SELF STORAGE	RESIDENTIAL (FECA)	RESIDENTIAL (UCA = 10% FECA)	TOTAL
A	No of Dwellings / Cars	180					
	No of Storey	2	2				
	AVG GFA per Storey	4,500	4,500				
	# QS GFA (m2)	7,245	9,000				16,245
	Rate/m2	\$ 740	\$ 2,300				\$ 1,604
	Nett Total Cost	\$ 5,361,300	\$ 20,700,000	\$ -	\$ -	\$ -	\$ 26,061,300
	Lift Cost		\$ 400,000				
	Total Cost	\$ 5,361,300	\$ 21,100,000	\$ -	\$ -	\$ -	\$ 26,461,300
B	No of Dwellings / Cars	38			38		
	No of Storey	2			4		
	AVG GFA per Storey	790			790		
	# QS GFA (m2)	1,530			3,160	316	5,006
	Rate/m2	\$ 740		\$ 2,020	\$ 970	\$ 1,563	
	Nett Total Cost	\$ 1,132,200	\$ -	\$ -	\$ 6,383,200	\$ 306,520	\$ 7,821,920
	Lift Cost			\$ 200,000			
	Total Cost	\$ 1,132,200	\$ -	\$ -	\$ 6,583,200	\$ 306,520	\$ 8,021,920
C	No of Dwellings / Cars	10			10		
	No of Storey	1			2		
	AVG GFA per Storey	410			410		
	# QS GFA (m2)	403			820	82	1,305
	Rate/m2	\$ 740		\$ 2,020	\$ 970	\$ 1,559	
	Nett Total Cost	\$ 298,220	\$ -	\$ -	\$ 1,656,400	\$ 79,540	\$ 2,034,160
	Lift Cost			\$ 200,000			
	Total Cost	\$ 298,220	\$ -	\$ -	\$ 1,856,400	\$ 79,540	\$ 2,234,160
D	No of Dwellings / Cars	73			73		
	No of Storey	3			6		
	AVG GFA per Storey	1,020			1,020		
	# QS GFA (m2)	2,938			6,120	612	9,670
	Rate/m2	\$ 740		\$ 2,220	\$ 970	\$ 1,691	
	Nett Total Cost	\$ 2,174,120	\$ -	\$ -	\$ 13,586,400	\$ 593,640	\$ 16,354,160
	Lift Cost			\$ 500,000			
	Total Cost	\$ 2,174,120	\$ -	\$ -	\$ 14,086,400	\$ 593,640	\$ 16,854,160
F	No of Dwellings / Cars	6			6		
	No of Storey	1			2		
	AVG GFA per Storey	230			230		
	# QS GFA (m2)	242			460	46	748
	Rate/m2	\$ 740		\$ 2,020	\$ 970	\$ 1,541	
	Nett Total Cost	\$ 179,080	\$ -	\$ -	\$ 929,200	\$ 44,620	\$ 1,152,900
	Lift Cost			\$ 200,000			
	Total Cost	\$ 179,080	\$ -	\$ -	\$ 1,129,200	\$ 44,620	\$ 1,352,900
G	No of Dwellings / Cars	28			28		
	No of Storey	3			6		
	AVG GFA per Storey	390			390		
	# QS GFA (m2)	1,127			2,340	234	3,701
	Rate/m2	\$ 740		\$ 2,220	\$ 970	\$ 1,690	
	Nett Total Cost	\$ 833,980	\$ -	\$ -	\$ 5,194,800	\$ 226,980	\$ 6,255,760
	Lift Cost			\$ 250,000			
	Total Cost	\$ 833,980	\$ -	\$ -	\$ 5,444,800	\$ 226,980	\$ 6,505,760
H	No of Dwellings / Cars	8			8		
	No of Storey	1			2		
	AVG GFA per Storey	335			335		
	# QS GFA (m2)	322			670	67	1,059
	Rate/m2	\$ 740		\$ 2,020	\$ 970	\$ 1,564	
	Nett Total Cost	\$ 238,280	\$ -	\$ -	\$ 1,353,400	\$ 64,990	\$ 1,656,670
	Lift Cost			\$ 200,000			
	Total Cost	\$ 238,280	\$ -	\$ -	\$ 1,553,400	\$ 64,990	\$ 1,856,670



PROJECT	2 - 20 PARRAMATTA ROAD, HOMEBUSH
REPORT	FEASIBILITY ESTIMATE FOR CAPITAL INVESTMENT VALUE
BUILDING	Mixed Used with Public Open Space
DETAILS	Building Cost
Date	12-Aug-10

BUILDING	DESCRIPTION	CAR PARKING	COMMERCIAL / RETAIL / COMMUNITY	SELF STORAGE	RESIDENTIAL (FECA)	RESIDENTIAL (UCA = 10% FECA)	TOTAL
I	No of Dwellings / Cars	72					
	No of Storey	2	2				
	AVG GFA per Storey	1,800	1,800				
	# QS GFA (m2)	2,898	3,600				6,498
	Rate/m2	\$ 740	\$ 2,300				\$ 1,604
	Nett Total Cost	\$ 2,144,520	\$ 8,280,000	\$ -	\$ -	\$ -	\$ 10,424,520
	Lift Cost		200,000				
	Total Cost	\$ 2,144,520	\$ 8,480,000	\$ -	\$ -	\$ -	\$ 10,624,520
J	No of Dwellings / Cars	55			55		
	No of Storey	6			13		
	AVG GFA per Storey	350			350		
	# QS GFA (m2)	2,214			4,550	455	7,219
	Rate/m2	\$ 740		\$ -	\$ 2,220	\$ 970	\$ 1,687
	Nett Total Cost	\$ 1,638,360	\$ -	\$ -	\$ 10,101,000	\$ 441,350	\$ 12,180,710
	Lift Cost				250,000		
	Total Cost	\$ 1,638,360	\$ -	\$ -	\$ 10,351,000	\$ 441,350	\$ 12,430,710
K	No of Dwellings / Cars	50			50		
	No of Storey	3			7		
	AVG GFA per Storey	600			600		
	# QS GFA (m2)	2,013			4,200	420	6,633
	Rate/m2	\$ 740		\$ -	\$ 2,220	\$ 970	\$ 1,692
	Nett Total Cost	\$ 1,489,620	\$ -	\$ -	\$ 9,324,000	\$ 407,400	\$ 11,221,020
	Lift Cost				250,000		
	Total Cost	\$ 1,489,620	\$ -	\$ -	\$ 9,574,000	\$ 407,400	\$ 11,471,020
L	No of Dwellings / Cars	28					
	No of Storey	3	2	2			
	AVG GFA per Storey	450	450	6,650			
	# QS GFA (m2)	1,127	900	13,300			15,327
	Rate/m2	\$ 740	\$ -	\$ 1,430			\$ 1,295
	Nett Total Cost	\$ 833,980	\$ -	\$ 19,019,000	\$ -	\$ -	\$ 19,852,980
	Lift Cost		200,000	1,000,000			
	Total Cost	\$ 833,980	\$ 200,000	\$ 20,019,000	\$ -	\$ -	\$ 21,052,980
N	No of Dwellings / Cars	16			16		
	No of Storey	3			7		
	AVG GFA per Storey	195			195		
	# QS GFA (m2)	644			1,365	137	2,146
	Rate/m2	\$ 740		\$ -	\$ 2,220	\$ 970	\$ 1,696
	Nett Total Cost	\$ 476,560	\$ -	\$ -	\$ 3,030,300	\$ 132,890	\$ 3,639,750
	Lift Cost				250,000		
	Total Cost	\$ 476,560	\$ -	\$ -	\$ 3,280,300	\$ 132,890	\$ 3,889,750
O	No of Dwellings / Cars	130			130		
	No of Storey	9			19		
	AVG GFA per Storey	580			580		
	# QS GFA (m2)	5,233			11,020	1,102	17,355
	Rate/m2	\$ 740		\$ -	\$ 2,560	\$ 970	\$ 1,910
	Nett Total Cost	\$ 3,872,420	\$ -	\$ -	\$ 28,211,200	\$ 1,068,940	\$ 33,152,560
	Lift Cost				450,000		
	Total Cost	\$ 3,872,420	\$ -	\$ -	\$ 28,661,200	\$ 1,068,940	\$ 33,602,560
P	No of Dwellings / Cars	78					
	No of Storey	2	2				
	AVG GFA per Storey	1,950	1,950				
	# QS GFA (m2)	3,140	3,900				7,040
	Rate/m2	\$ 740	\$ 2,300				\$ 1,604
	Nett Total Cost	\$ 2,323,600	\$ 8,970,000	\$ -	\$ -	\$ -	\$ 11,293,600
	Lift Cost		200,000				
	Total Cost	\$ 2,323,600	\$ 9,170,000	\$ -	\$ -	\$ -	\$ 11,493,600

PROJECT	2 - 20 PARRAMATTA ROAD, HOMEBUSH
REPORT	FEASIBILITY ESTIMATE FOR CAPITAL INVESTMENT VALUE
BUILDING	Mixed Used with Public Open Space
DETAILS	Building Cost
Date	12-Aug-10

BUILDING	DESCRIPTION	CAR PARKING	COMMERCIAL / RETAIL / COMMUNITY	SELF STORAGE	RESIDENTIAL (FECA)	RESIDENTIAL (UCA = 10% FECA)	TOTAL
Q	No of Dwellings / Cars	91			91		
	No of Storey	7			14		
	AVG GFA per Storey	540			540		
	# QS GFA (m2)	3,663			7,560	756	11,979
	Rate/m2	\$ 740			\$ 2,220	\$ 970	\$ 1,689
	Nett Total Cost	\$ 2,710,620	\$ -	\$ -	\$ 16,783,200	\$ 733,320	\$ 20,227,140
	Lift Cost				\$ 250,000		
	Total Cost	\$ 2,710,620	\$ -	\$ -	\$ 17,033,200	\$ 733,320	\$ 20,477,140
U	No of Dwellings / Cars	17			17		
	No of Storey	4			8		
	AVG GFA per Storey	175			175		
	# QS GFA (m2)	684			1,400	140	2,224
	Rate/m2	\$ 740			\$ 2,220	\$ 970	\$ 1,686
	Nett Total Cost	\$ 506,160	\$ -	\$ -	\$ 3,108,000	\$ 135,800	\$ 3,749,960
	Lift Cost				\$ 250,000		
	Total Cost	\$ 506,160	\$ -	\$ -	\$ 3,358,000	\$ 135,800	\$ 3,999,960
V	No of Dwellings / Cars	10			10		
	No of Storey	3			6		
	AVG GFA per Storey	135			135		
	# QS GFA (m2)	403			810	81	1,294
	Rate/m2	\$ 740			\$ 2,220	\$ 970	\$ 1,681
	Nett Total Cost	\$ 298,220	\$ -	\$ -	\$ 1,798,200	\$ 78,570	\$ 2,174,990
	Lift Cost				\$ 250,000		
	Total Cost	\$ 298,220	\$ -	\$ -	\$ 2,048,200	\$ 78,570	\$ 2,424,990
R	No of Dwellings / Cars	128			128		
	No of Storey	9			19		
	AVG GFA per Storey	570			570		
	# QS GFA (m2)	5,152			10,830	1,083	17,065
	Rate/m2	\$ 740			\$ 2,560	\$ 970	\$ 1,910
	Nett Total Cost	\$ 3,812,480	\$ -	\$ -	\$ 27,724,800	\$ 1,050,510	\$ 32,587,790
	Lift Cost				\$ 450,000		
	Total Cost	\$ 3,812,480	\$ -	\$ -	\$ 28,174,800	\$ 1,050,510	\$ 33,037,790
T	No of Dwellings / Cars	37					
	No of Storey	2	2				
	AVG GFA per Storey	915	915				
	# QS GFA (m2)	1,489	1,830				3,319
	Rate/m2	\$ 740	\$ 2,300				\$ 1,600
	Nett Total Cost	\$ 1,101,860	\$ 4,209,000	\$ -	\$ -	\$ -	\$ 5,310,860
	Lift Cost		\$ 200,000				
	Total Cost	\$ 1,101,860	\$ 4,409,000	\$ -	\$ -	\$ -	\$ 5,510,860
TOTAL	No of Dwellings / Cars	1,055			660	660	
	QS GFA (m2)	42,467	19,230	13,300	55,305	5,531	135,833
	Total Cost	\$ 31,425,580	\$ 43,359,000	\$ 20,019,000	\$ 133,134,100	\$ 5,365,070	\$ 233,302,750

#### Note

# QS GFA includes basement floors and balconies

#### Exclusions

- Diversion / upgrade to existing stormwater channel
- Works outside site boundary
- Cost associated with staging of the Works
- Escalation beyond Aug 2010
- Land costs, holding costs and stamp duty
- Latent Conditions, Unspecified Heritage Works and the like

#### Assumptions

- Planning GFA as advised by Mayoh Architects dated 22 July 2010
- Residential Fully Enclosed Covered Area includes 15% circulation space
- Residential Unenclosed Covered Area (Balconies) are based on 10% Fully Enclosed Covered Area
- Car Spaces are based on average 1 car space per apartment + 1 carspace per 50m2 commercial area
- Car Areas are based on 35m2 per car space + 15% plant room
- All rates are inclusive of preliminaries & margin
- Average 3 levels Basement Carpark
- 40% of Residential apartments to be air-conditioned
- Commercial / Retail / Community areas are to be cold shell only (i.e. no floor, wall or ceiling finishes) with no sprinklers

#### Legend

- Mixed with Storage
- Commercial
- Residential Sty 1 - 7
- Residential Sty 8 - 16
- Residential Sty 21