

27 May 2011

EG Funds Management  
Level 14, 345 George Street  
SYDNEY NSW 2000

**ATTENTION: MARK SYKE**

Dear Sir,

**RE: WHITESIDE STREET, NORTH RYDE  
CAPITAL INVESTMENT VALUE (CIV)**

We understand that you will be submitting a revised concept plan for the development at Whiteside Street, North Ryde in accordance with the State Environmental Planning Policy (Major Development) 2005 (MD SEPP).

We further understand that as part of the proposal we are required to prepare a report identifying the Capital Investment Value (CIV) for the concept plan. We confirm that we have prepared an estimate of the Capital Investment Value for the concept plan for this proposal and we advise you that the estimated cost at rates current in May 2011 is \$86,700,000 (excluding GST).

We note the estimate has been based on SJB Architects drawings DA-10 to DA-16 Revision 02 dated 27 May 2011.

We note we have prepared the estimated Capital Investment Value based on the Planning Circular - PS 10-008 issued 10 May 2010 'New Definition of Capital Investment Value'.

We specifically note that the above estimate is based on preliminary and conceptual design information made available to ourselves at this point and therefore we have made a number of assumptions in relation to the project requirements. The estimates may be subject to change as design develops.

Should you require any further information or wish to discuss any aspect of the attached please do not hesitate to contact us.

Yours faithfully  
**WT PARTNERSHIP**

  
**JOHN FERRARIN**

CC: Adam Haddow, SJB



9811 - civ - whiteside st, north ryde 27-05-11.doc

**Quantity Surveyors  
and Construction  
Cost Consultants**

Level 24 Northpoint  
100 Miller Street  
North Sydney  
New South Wales 2060  
Australia

Locked Bag No. 2137  
North Sydney NSW 2059

Tel 61 2 9929 7422

Fax 61 2 9957 3161

Email

sydney@wtpartnership.com.au

Website

www.wtpartnership.com

**Director**

R C Moir MRICS FAIQS AIAMA

J J Ferrarin BBLd FAIQS

P Anseline BappSc (QS) AAIQS

N C Deeks BSc MRICS AAIQS MACostE

M A Tebbatt BappSc (QS) AAIQS

P T Elphick BSc MRICS AAIQS

P Bower AAIQS

I. R. Menzies B.Con Mgt (Hons) AAIQS MRICS

S M Hensley B.Con Mgt Hons AAIQS

**Associate**

M M Lee MRICS AAIQS ACIOB

L Ferlauto Build (CE) Hons AAIQS

J Lum Build (CE) Hons AAIQS

D M Faugust BSc Hons MRICS

G O P Heaton BSc (QS) MRICS

M Ostapenko B.Build (CE) Hons

K. Davis MRICS

I. French BSc (Hons) AAIQS

**Offices in Australia**

Adelaide – Brisbane – Canberra

Gold Coast – Hobart – Melbourne

Perth – Sydney

WT Partnership International Ltd

Group Offices

China – Estonia – Germany – Greece

Hong Kong – Indonesia – Ireland

Italy – Macau – New Zealand

Singapore – Spain – Sweden

United Kingdom – Vietnam

**International Association**

Brunei – MRBC Partnership

WT Partnership Aust Pty Ltd

Trading as WT Partnership

ACN 006 040 768

ABN 45 997 181 713



**SUMMARY OF ESTIMATED COSTS**

	\$	\$
<b>A. CONSTRUCTION</b>		
DEMOLITION	50,000	
SITE CLEARING, BULK EARTHWORKS, SHORING	2,200,000	
SITE REMEDIATION - PROVISION ONLY	250,000	
BASEMENT CARPARK (310 No. CARS IN BASEMENT)	8,350,000	
RESIDENTIAL APARTMENTS (213 No. DWELLINGS)	54,800,000	
COMMUNITY FACILITIES	Excluded	
ESD INITIATIVES – PROVISION ONLY	1,700,000	
EXTERNAL WORKS	3,200,000	
ROADWAY / PUBLIC OPEN SPACE	2,250,000	
INFRASTRUCTURE / WORKS TO INTERSECTION OF EPPING ROAD & WHITESIDE STREET	3,000,000	
CONSTRUCTION PHASING	<u>2,000,000</u>	
		77,800,000
<b>B. DEVELOPMENT AND OTHER COSTS</b>		
CONSULTANT FEES – 8.5%	6,600,000	
DEVELOPMENT MANAGEMENT FEES – 3%	2,300,000	
DEVELOPMENT COSTS / AUTHORITY FEES	Excluded	
SECTION 94 CONTRIBUTIONS – DEVELOPMENT LEVY	Excluded	
MARKETING FEES	Excluded	
SALES COSTS / FEES	Excluded	
ESCALATION IN COSTS	<u>Excluded</u>	
		8,900,000
<b>ESTIMATED CAPITAL INVESTMENT VALUE AT MAY 2011 RATES (Excluding GST)</b>		<b><u>\$86,700,000</u></b>