

1618CMS003-CIV

15th October 2010

WSP Fitzwalter

Level 1, 41 McLaren Street
North Sydney
NSW 2060

Attention: Nick Reissis

Dear Sir,

**Re: Shore School Graythwaite Estate - Stage 1 Works
Capital Investment Value**

Further to your request, we wish to confirm our current estimated Capital Investment Values (CIV) for the construction of Stage 1 Works for Graythwaite Estate to be **\$10,871,948 excluding GST**.

The stage 1 works will include:

- Demolition of sundry c1918 and c1980 addition to Graythwaite Estate
- Refurbishment of Graythwaite House for staff administration and meeting rooms
- Refurbishment of Coach house for staff administration and caretaker's residence
- Refurbishment of the former Tom O'Neill Centre for multi-purpose student activities
- Landscaping works
- External works and Services upgrades

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).*

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

Encl. Stage 1 Works Cost Estimate (1 pages)

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|---------------------------|---|
| Project Report Date | SHORE SCHOOL, GRAYTHWAITE DEVELOPMENT STAGE 1 WORKS 15-Oct-10 |
|---------------------------|---|

| BUILDING | DESCRIPTION | TOTAL |
|--|-----------------------------------|--------------|
| <u>REFURBISHMENT WORKS</u> | | |
| GRAYTHWAITE | Functional Area (m2) | 874 |
| | Rate/m2 | \$ 4,098 |
| | Total for GRAYTHWAITE ESTATE (\$) | \$ 3,580,907 |
| COACH HOUSE | Functional Area (m2) | 130 |
| | Rate/m2 | \$ 2,804 |
| | Total for COACH HOUSE (\$) | \$ 365,299 |
| TOM O'NEILL CENTRE | Functional Area (m2) | 113 |
| | Rate/m2 | \$ 1,500 |
| | Total for TOM O'NEILL CENTRE (\$) | \$ 169,650 |
| TOTAL AREA REFURBISHMENT - Functional Area (M2) | | 1,117 |
| TOTAL FOR REFURBISHMENT (\$) | | \$ 4,115,856 |
| <u>FURNITURE, FITTINGS & EQUIPMENT</u> | | |
| FURNITURE, FITTINGS & EQUIPMENT (FF&E) | Functional Area (m2) | 670 |
| | Rate/m2 | \$ 250 |
| | Total for FF&E (\$) | \$ 167,580 |
| LANDSCAPING/EXTERNAL WORK | | \$ 1,654,822 |
| <u>DEMOLITION/SITE PREPARATION</u> | | |
| DEMOLITION | | \$ 113,080 |
| SITE PREPARATION | | \$ 315,611 |
| TEMPORARY WORKS AND STAGING COST | | \$ 250,000 |
| <u>SERVICES/SITE UPGRADE</u> | | |
| DIVERSION TO SERVICES INFRASTRUCTURE | | \$ 300,000 |
| ELECTRICAL INFRASTRUCTURE WORKS | | \$ 500,000 |
| COMMUNICATIONS INFRASTRUCTURE WORKS | | \$ 200,000 |
| SEWER UPGRADE | | \$ 150,000 |
| STORMWATER UPGRADE | | \$ 120,000 |
| STORMWATER DETENTION TANKS AND RETICULATION | | \$ 400,000 |
| WATER MAIN UPGRADE | | \$ 100,000 |
| GAS UPGRADE | | \$ 50,000 |
| TOTAL DEMOLITION / SITE PREPARATION / SERVICES / SITE UPGRADES | | \$ 2,498,691 |
| SUBTOTAL | | \$ 8,436,948 |

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|---------------------------|---|
| Project Report Date | SHORE SCHOOL, GRAYTHWAITE DEVELOPMENT STAGE 1 WORKS 15-Oct-10 |
|---------------------------|---|

| BUILDING | DESCRIPTION | TOTAL |
|----------|-------------|-------|
|----------|-------------|-------|

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|-------------------------------|-----------|-------------------|
| FEES & CHARGES | | |
| DESIGN & CONSULTANT FEES | \$ | 1,191,000 |
| CONTINGENCIES | \$ | 1,244,000 |
| TOTAL DEVELOPMENT COST | \$ | 10,871,948 |

1. The following items are excluded from this estimate:

- AV and IT equipments
- Site decontamination and remediation
- Works outside site boundary
- Upgrading of Ward Building for general use
- Escalation beyond Oct 2010
- Land costs, holding costs and stamp duty
- Latent Conditions, Unspecified Heritage Works and the like
- Council and Authorities Fees and Charges
- Contribution for state infrastructure funds
- Work to piazza
- Site preparation for new building
- GST

2. The following assumptions have been made:

- All rates are inclusive of Preliminaries & Margin
- Landscape/External works based on concept design received from Taylor Brammer Landscape Architect dated 16.08.2010
- Refurbishment works as per Graham Edds repair schedule 2009 and drawings issued by Tanner Architect
- No heating and cooling (approx \$450K for installing in ceiling) or temperature control to be provided to Refurbishment Buildings
- No sprinkler system & electronic security to all doors and windows in Refurbishment Buildings (approx \$380K extra)
- No motorised compactus in Graythwaite Estate
- No basement tanking allowed in Graythwaite Estate, assuming water drainage through dish drain and sump
- Assume 1 No. fireplace to remain functional at Graythwaite Estate