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The University of Newcastle
c/o APP Corporation
Level 2, 426 King Street
Newcastle, NSW 2300

Attention: Mathew Watson

12 February 2019

Ref: PR0040.02.Cost Plan 2.R1

Dear Mathew

The University of Newcastle HCCD Stage 1A – Capital Investment Value Estimate R1

C2R have prepared the CIV Estimate in accordance with Clause 3 of the Environmental Planning and Assessment Regulation 2000 and it is true and accurate at the date of preparation.

The capital investment value estimate totals \$23,350,000 (excl. GST) and includes all costs necessary to establish and operate the project, including the design and construction of site works, associated infrastructure and fixed or mobile plant and equipment. Job created during the construction and operational phases of the proposed development equates to circa 170 p.a.

The above CIV excludes the following costs:

- (a) Amounts payable, or the cost of land dedicated, or any other benefit provided, under a condition imposed under Division 6 or 6A of Part 4 of the 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 (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).
- (e) Loose furniture and fittings.
- (f) ICT active equipment.

If you have any queries, please do not hesitate to contact us.

Kind Regards,

A handwritten signature in blue ink, appearing to read 'L. Sardelich', with a horizontal line underneath.

Luke Sardelich

Director
C2R Consulting
ABN 16 614 324 471