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ABN 60 508 188 246

Strata Compliance Specialists BUILDING INSURANCE VALUATION

September 2022

Photo date: Mar 2017



1-15 FONTENOY ROAD, MACQUARIE PARK :: SP52948



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Certified Property Professionals

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STRATA SERVICES
SPECIALIST
COMPANY

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strata
community
association®

PO Box 2230, Nth Parramatta 1750

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Building Insurance Valuation Certificate of Value

In accordance with the Strata Schemes Management Act 2015 and Strata Schemes Management Regulation 2016. This is to certify the Replacement Cost only of the buildings of the Plan described herein, in accordance with section 161(1)(b) of the Act (Replacement) and excludes any assessment of the undefined and unclear Reinstatement component under the new section 161(1)(c) where the building is damaged but not destroyed.

| | |
|--|--|
| Reported interest of: | <i>The Registered Proprietors of SP52948</i> |
| Address of property: | <i>1-15 Fontenoy Road, Macquarie Park</i> |
| Land description: | <i>Lots 1-96, 98-219 and the Common Property</i> |
| Subject Improvements: <i>(Brief description only)</i> | <i>Multi level mixed unit and townhouse complex with car accommodation</i> |
| Registration date & brief description: | <i>Registered 1996, masonry, concrete floors and roof, pool, lift, tennis court, landscaped areas, and average finish</i> |
| Normal items and events included in the value ascribed below: | <i>Replacement of the buildings and other improvements, demolition and removal of debris, architects and other professional fees, 42 months allowance for rise and fall in building costs, including GST</i> |
| Date Prepared: | <i>1 August 2022</i> |
| Date of Valuation: | <i>1 September 2022</i> |
| Certificate Number: | <i>63356</i> |

In accordance with the comments made within this Certificate and based upon Building Costs reasonably available as at the Date Prepared, we are of the opinion that the Building Costs including the items listed above and in modern materials as at the Date of Valuation, can be fairly expressed in the amount of

One hundred and forty six million five hundred and fifty thousand dollars

\$146,550,000

This Certificate should be read with Page 2 of this Certificate including the disclaimers provided

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Building Insurance Valuation

Summary of Calculations

| | | |
|--|--|----------------------|
| <i>Reported interest of:</i> | <i>The Registered Proprietors of SP52948</i> | |
| <i>Address of property:</i> | <i>1-15 Fontenoy Road, Macquarie Park</i> | |
| <i>Estimated Replacement cost of all buildings</i> | | <i>\$106,373,509</i> |
| <i>Add an allowance for demolition & removal of debris</i> | | <i>\$3,880,875</i> |
| <i>Add an allowance for professional fees</i> | | <i>\$6,615,263</i> |
| <i>Sub total (rounded)</i> | | <i>\$116,869,647</i> |
| <i>Allow for escalation in costs for 42 months</i> | | <i>\$16,361,751</i> |
| <i>Add GST</i> | | <i>\$13,323,140</i> |
| <i>Total (rounded)</i> | | <i>\$146,554,537</i> |
| <i>Recommended Sum Insured on a Replacement basis only</i> | | <i>\$146,550,000</i> |
| <i>Additional items and events to be insured:</i> | <i>Nil</i> | |

This certificate is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this certificate. Neither the whole nor any part of this certificate or any reference thereto may be included in any published document, circular or statement or published in any way without our written approval of the form and context in which it may appear. No responsibility is accepted for any unforeseen change in the market in the future. This Certificate of Value has been prepared on the basis of instruction being for Building Replacement Insurance purposes only and for no other purpose. A comprehensive valuation report should be commissioned if a party intends to change their financial position relating to the above property or interest. For example, a valuation for market value purposes or reinstatement (where the buildings are damaged but not destroyed) would include detailed commentary relating to any risks associated with the property.

Any estimate includes an escalation for reasonable growth perceived today, and from the Date of Preparation to the date of likely completion of construction. As the Owners' liability is unlimited they should view the recommended sum insured as a minimum amount and consider insuring for a higher amount if they believe their particular circumstances warrants it. Our Certificate does not cover the property's structural condition nor environmental contamination, nor is it a quantitative survey and assumes that the existing improvements can be rebuilt in accordance with the relevant planning instruments.

As we are not town planners and nor have we been provided with town planning advice this Certificate does not cover loss of floor space or use if the zoning does not allow re-building of the existing improvements. You are to ensure that your particular insurance policy provides further allowance for any rebuilding on another site, that is, additional allowance for purchasing another site, and catastrophe, amongst other things. As the Owners can choose whether an insurance policy will include an allowance for catastrophic events (such as earthquakes or floods), we do not make a further allowance for catastrophe.

The above has been calculated in accordance with valuation best practice or the relevant Act and Regulation which we interpret as a Building Replacement cost (and not for Re-instatement which may be a significantly higher cost). The recommended sum insured is calculated from an amalgam of estimates and a single figure is provided for practical purposes from within a range of values and a combination of a range of estimates. Areas have been calculated from our on-site measurements of the external parts of the building and or the subject Strata, Community or similar Plan. Building or architectural plans should be provided to the Valuer if the Owners requires a more accurate assessment of areas. We have relied upon either Rawlinsons, or recent local construction costs to assess the cost of replacement in modern materials and do not accept responsibility for any errors from the above providers of source data. Our inspection of the building does not include inaccessible areas of the property nor do we identify or comment on the structural integrity, rot, defect, or infestation of the improvements.

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