

# Breakdown of Total Capital Cost for Phase 1 Facilities

WKCD-461

| Facilities  | Capital Costs (\$Billion) -<br>(Notes 1 & 2)  |
|---|---|
|   | Net Present Value (NPV) at<br>2008 (Note 3)   |
| <b>Phase 1</b>  |   |
| <b>Core Arts and Cultural Facilities (CACF)</b>   | <b>(13.363)</b>   |
| <b>M+</b>   | (4.266)   |
| <b>Exhibition Centre</b>  | (0.536)   |
| <b>Performing Arts Facilities</b>   | (8.561)   |
| <ul style="list-style-type: none"> <li>Mega Performance Venue</li> <li>Great Theatre 1</li> <li>Concert Hall and Chamber Music Hall</li> <li>Xiqu Centre</li> <li>Medium Theatre 1</li> <li>Medium Theatre 2 and Black Box Theatre 1</li> <li>Black Box Theatres 2 and 3</li> <li>Black Box Theatre 4</li> <li>Piazzas</li> </ul> | <ul style="list-style-type: none"> <li>(2.706)</li> <li>(1.220)</li> <li>(1.421)</li> <li>(1.174)</li> <li>(0.515)</li> <li>(0.699)</li> <li>(0.321)</li> <li>(0.195)</li> <li>(0.311)</li> </ul> |
| <b>Other Facilities/Costs (i.e. Other Arts and Cultural Facilities, Automated People Mover, Public Car Parks, Public Open Space, and Masterplanning and Management)</b>   | <b>(3.670)</b>  |
| <b>Other Arts and Cultural Facilities</b> (assume covering accommodation space for conferences/events etc., offices and ancillary facilities for arts and cultural organisations/groups, arts and cultural information centre, as well as WKCD Authority office)  | (0.331)   |
| <b>Transport and Communal Facilities</b>  | (2.075)   |
| <ul style="list-style-type: none"> <li>Automated People Mover</li> <li>Public Car Parks</li> <li>Public Open Space</li> </ul>   | <ul style="list-style-type: none"> <li>(0.679)</li> <li>(0.370)</li> <li>(1.026)</li> </ul>   |
| <b>Masterplanning and Management (WKCD Authority Costs)</b>   | (1.264)   |
| <b>Total CACF and Other Facilities / Costs</b>  | <b>(17.032)</b>   |
| <b>Add:</b>   |   |
| <b>Retail/Dining/Entertainment (RDE) Facilities</b>   | <b>(2.765)</b>  |
| <b>Total Capital Cost (Phase 1 Facilities)</b>  | <b>(19.797)</b>   |

( ) = Negative NPV

**Note**

- (1) All numbers are rounded to three decimal places (i.e. nearest \$0.001 billion). The table totals presented therefore may not add up due to rounding.
- (2) The capital costs include planning, design and construction costs as well as periodic major repair and renovation costs. For M+, the capital costs also include land and construction costs for the offsite storage and conservation laboratory as well as collection costs, exhibition development costs, conservation laboratory equipment costs and library set up costs.
- (3) NPV 2008 is arrived at using discounted cash flow method to discount the future cash flows over the project period to their equivalent present day values at 2008 at an assumed nominal discount rate of 6.1% per annum.