

2 June 2021

Reference: 2017225

The General Manager
City of Parramatta Council
PO Box 32
PARRAMATTA NSW 2124

Attention: Manager, Land Use Planning

Dear Sir,

LETTER OF OFFER TO ENTER INTO A PLANNING AGREEMENT PURSUANT TO SECTION 7.4 OF THE ENVIRONMENTAL PLANNING & ASSESSMENT ACT 1979 – 22 NOLLER PARADE, PARRAMATTA

The Landowner for the site, known as 22 Noller Parade, Parramatta, being Jimstam Holdings Pty Ltd, provide this letter of offer in association with the Planning Proposal lodged with the City of Parramatta Council (CoPC), pursuant to s.3.33 of the Environmental Planning & Assessment Act 1979 (EP & A Act).

This letter of offer is with the purpose of providing a planning agreement in accordance with s.7.4 of the EP & A Act. S.7.4 provides as follows:

*(1) A planning agreement is a voluntary agreement or other arrangement under this Division between a planning authority (or 2 or more planning authorities) and a person (the **developer**):*

(a) who has sought a change to an environmental planning instrument, or ...

under which the developer is required to dedicate land free of cost, pay a monetary contribution, or provide any other material public benefit or any combination of them, to be used for or applied towards a public purpose.

This application seeks to change the Parramatta Local Environmental Plan 2011 as set out in the Planning Proposal accompanying this application.

Subclause (2) goes on to describe a public purpose as:

- (a) the provision of (or the recoupment of the cost of providing) public amenities or public services,*
- (b) the provision of (or the recoupment of the cost of providing) affordable housing,*
- (c) the provision (or the recoupment of the cost of providing) transport or other infrastructure relating to land,*

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- (d) the funding of recurrent expenditure relating to the provision of public amenities or public services, affordable housing or transport, or other infrastructure,*
- (e) the monitoring of the planning impacts of a development,*
- (f) the conservation or enhancement of the natural environment.*

The planning proposal seeks to provide a monetary contribution towards public amenities adjacent to the subject site, in conjunction with relinquishing access from the Alfred Street frontage; all vehicular access would subsequently be *via* Noller Parade. Without this relinquishment, generally in alignment with this PP, the section of Alfred Street fronting the subject site would be otherwise compromised by the need for vehicular access. Instead, the PP takes the opportunity to provide a substantial contribution to the public domain, while relinquishing access and creating a building envelope that ensures that it does not compromise the building forms directly west of the site.

The monetary contribution and relinquishment of access will accord with subclause (2) as set out above.

The relinquishment of access to ensure a pedestrian friendly environment, along with public domain works at the southern side of the pedestrian bridge, connecting the Morton Street Precinct with the River Road Precinct, and on to the Parramatta CBD, will provide a fundamental outcome to engage with this side of the foreshore and create a quality and inviting public space.

A monetary contribution is the most appropriate mechanism as the works may be otherwise completed prior to the construction of the Alfred Street bridge and be damaged during the construction of the bridge.

Based on valuation advice prepared on behalf of the Proponent and peer reviewed by the Council, the following conclusions of the valuation advice form the basis of this offer:

- The increased value uplift to the property as a result of the change in zoning from R2 Low Density Residential to R4 High Density Residential is \$500,000.
- The loss of access from Alfred Street into the site is valued at \$50,000.
- Therefore, the value uplift, having regard to the above factors, is \$450,000.
- In accordance with the Council's Planning Agreement's Policy this equates to a VPA value of \$225,000.



Timing of Payment

The timing of the payment will be made in accordance with cl. 5.4 of the City of Parramatta Planning Agreement's Policy (Amendment 1), being:

- 75% of the monetary contribution prior to the issue of a construction certificate; and
- 25% of the monetary contribution prior to the issue of any occupation certificate (interim or final) or prior to the registration of a Strata Plan, whichever is earlier (so the planning agreement can be removed from title prior to Strata Plan Registration).

We trust that this letter of offer for a Planning Agreement is in accordance with the Council's standard requirements and will enable the project to progress.

Should you require any further information, please do not hesitate to contact the undersigned.

Yours sincerely,



Kristy Hodgkinson
Director

