

Explanatory Note

Exhibition of draft Voluntary Planning Agreement

Lot 135 in DP 748984 and Lot 4 in DP 388895, known as 135 George Street and 118 Harris Street, Parramatta NSW (Land)

Environmental Planning & Assessment Regulation 2000 (clause 25E)

Planning Agreement

The purpose of this Explanatory Note is to provide a plain English summary to support the notification of a draft voluntary planning agreement (**the Planning Agreement**) under Section 7.4 of the *Environmental Planning and Assessment Act 1979 (the Act)*.

The Planning Agreement will require the provision of monetary contributions, the carrying out of works, the dedication of land and granting of easements in favour of the Council in connection with a proposed change to provisions of the *Parramatta Local Environmental Plan 2011 (LEP)* to facilitate the proposed development of the Land.

This Explanatory Note has been prepared jointly between the parties as required by clause 25E of the *Environmental Planning and Assessment Regulation 2000 (the Regulations)*.

This Explanatory Note is not to be used to assist in construing the Planning Agreement.

Parties

PIC Royal Investments Pty Ltd ABN 33 613 824 847 (**the Developer**) made an offer to City of Parramatta Council (**the Council**) to enter into a voluntary Planning Agreement, in connection with a Planning Proposal relating to the subject land.

Description of subject land

The land to which the Planning Agreement applies is described as Lot 135 in DP 748984 and Lot 4 in DP 388895, known as 135 George Street and 118 Harris Street, Parramatta NSW.

Description of the Planning Proposal to which the Planning Agreement applies

The Planning Proposal (PP-2020-3128) amends the LEP to:

- (a) increase the maximum building height for the Land to 144 metres (approximately 44 storeys), being 165.6 metres inclusive of design excellence bonus (approximately 51 storeys);
- (b) increase the maximum FSR for the Land to a mapped FSR of 10:1, being 12:1 including the Design Excellence and High Performing Buildings bonuses;
- (c) include the following site-specific provisions:
 - (i) minimum commercial FSR equivalent to 1:1, with unlimited commercial floor space (within the maximum building height limit of 165.6 metres);
 - (ii) the high performing building bonus of 0.5:1 FSR applies;
 - (iii) the maximum car parking rates endorsed by Council as part of the Parramatta CBD Planning Proposal apply; and
 - (iv) the Solar Access provisions related to Experiment Farm in accordance with draft Clause 7.4 as endorsed by Council as part of the Parramatta CBD Planning Proposal apply.

Summary of Objectives, Nature and Effect of the Planning Agreement

Monetary Contribution

The Planning Agreement requires a monetary contribution in the amount of \$2,821,500 if the Land is redeveloped in a manner which is directly correlated to, and made permissible by, the Planning Proposal and the development includes development for residential and commercial or wholly commercial purposes. Monetary contributions are to be indexed to CPI.

If the Council adopts the draft Parramatta CBD Local Infrastructure Contributions Plan 2021 on exhibition between 9 August 2021 and 20 September 2021, the Monetary Contribution will not be payable.

Works

The Planning Agreement requires embellishment of a shared lane and pedestrian link, such as landscaping, amenities, furniture and seating. A Concept Design for the works is shown in Schedule 10 of the agreement.

Land

The Planning Agreement requires dedication of:

- part of the Land for road widening along Harris Street (up to a maximum width of 7 metres); and
- part of the Land for the purpose of a splay corner located on the corner of George Street and Harris Street, as required by Transport for NSW and Council.

Assessment of the Merits of the Planning Agreement

How the Planning Agreement Promotes the Objects of the Act

By delivering contributions that will provide public amenities and services in connection with redevelopment of land, the draft Planning Agreement promotes the following objectives of the *Environmental Planning and Assessment Act 1979*:

- to promote the social and economic welfare of the community and a better environment by the proper management, development and conservation of the State's natural and other resources (s1.3(a));
- to facilitate ecologically sustainable development by integrating relevant economic, environmental and social considerations in decision-making about environmental planning and assessment (s1.3(b)); and
- to promote the orderly and economic use and development of land (s1.3(c)).

Impacts of the Planning Agreement on the Public and Promotion of the Public Interest

In general, the Planning Agreement will facilitate the Planning Proposal and the redevelopment of the Land, achieving strategic objectives for the Parramatta CBD. The redevelopment of the Land, the provision of monetary contributions towards public infrastructure and the public domain works and land dedication will have a positive impact on the public and promote the public interest.

The monetary contribution to be provided under the Planning Agreement will be used to provide community infrastructure. This contribution is required in addition to any contributions under sections 7.11, 7.12 and 7.24 of the *Environmental Planning and Assessment Act 1979*. Accordingly, the contribution will positively contribute to the extent and quality of infrastructure available for use by the community.

The public domain works, land dedication and granting of public access easements will improve pedestrian amenity, accessibility of sites and traffic flows within the CBD.

The draft Planning Agreement promotes the public interest by making contributions that will enable the Council to provide services and facilities for existing and future residents and visitors of the city.

The proposed contributions under the Planning Agreement are consistent with the Council's strategic plans and policy documents.

The Planning Purposes served by the Planning Agreement

The monetary contribution will be used to fund services and facilities that will enable the City of Parramatta to support existing and future residents and visitors of the city.

The works will be carried out for the purposes of creating public accessways.

The land will be dedicated for the purposes of road widening and a splay corner.

Whether the Planning Agreement Conforms with the Council's Capital Works Program

Council's Management Plan incorporates capital work projects aimed at providing and improving community infrastructure. In this respect, the provision of the contributions for the purpose of providing community infrastructure in the Parramatta City Centre conforms to that intent.

Whether the Planning Agreement specifies that certain requirements must be complied with before a construction certificate, occupation certificate or subdivision certificate is issued

The Planning Agreement requires the following to be satisfied prior to the issue of a construction certificate:

- 75% of the monetary contribution to be paid to Council (or provide a bank guarantee for the amount in accordance with the Planning Agreement).
- The provision of a bank guarantee to secure the completion of the works.
- Registration of a covenant restricting building or structures within the area of the public access easement.

The Planning Agreement requires the following to be satisfied prior to the issue of a final occupation certificate:

- 25% of the monetary contribution to be paid to Council, so that a total of 100% of the monetary contribution has been paid to Council.
- Completion of the works.
- Dedication of the Dedication Land.
- Registration of public access easements.