

**Explanatory Note**  
**Minister for Planning and Public Spaces (ABN 20 770 707 468)**  
**and**  
**Karimbla Properties (No.52) Pty Limited (ACN 168 601 296)**  
**First Deed of Variation to Planning Agreement**

**Introduction**

The purpose of this explanatory note is to provide a plain English summary to support the notification of a deed of variation to Planning Agreement SVPA-2018-9667 dated 30 July 2022 in relation to 112 Talavera Road, Macquarie Park 2113 (the **Planning Agreement**) prepared under Subdivision 2 of Division 7.1 of Part 7 of the *Environmental Planning and Assessment Act 1979* (the **Act**).

This explanatory note has been prepared in accordance with section 205 of the *Environmental Planning and Assessment Regulation 2021* (NSW) (the **Regulation**).

Words which are capitalized in this explanatory note but are not defined take on the meaning given to those words in the Planning Agreement and the First Deed of Variation.

**Parties to the Deed of Variation**

The parties to the Deed of Variation are the Minister for Planning and Public Spaces (ABN 20 770 707 468) (**Minister**) and Karimbla Properties (No. 52) (ACN 168 601 296) (the **Developer**).

**Description of the Subject Land**

The Planning Agreement as varied by the First Deed of Variation applies to the same land to which the Planning Agreement applies, being Lot 2 in Deposited Plan 1268157 (the **Subject Land**), in Talavera Road, Macquarie Park.

**Description of the Development**

The proposed development to which the Planning Agreement applies is referred to in that agreement as the “VPA Development” and described in clause 4.1 of the agreement. Generally, it is mixed use development within Stage 2 as referred to in the Concept Development Application LDA 2020/0187 lodged with the City of Ryde Council and the subject of a development application made after the commencement of the planning agreement (the **Development**).

Consent was granted to development application LDA2022/0021 on 27 February 2023. As modified, the consent is for a mixed-use development with 5 basement parking levels and a podium with 3 towers above that will include retail premises, centre-based child-care facility and residential apartments.

**Summary of Objectives, Nature and Effect of the Planning Agreement as varied by the Deed of Variation**

The First Deed of Variation varies the Planning Agreement to reduce the amount of the contribution payable to the Minister for the Development from \$12,528,000 (subject to indexation) to \$10,084,202 (subject to indexation). The reduction has been agreed to having regard to the rates set out in the Ministerial planning order for the housing and productivity contribution under Subdivision 4 of Division 7.1 for the Greater Sydney Region.

Currently, the Planning Agreement allows the contribution to be paid in 3 instalments related to the issue of occupation certificates. However, the First Deed of Variation will require the whole of the contribution to be paid on its commencement.

## **Assessment of Merits of Planning Agreement as amended by the Deed of Variation**

### **The Public Purpose of the Planning Agreement as varied by the Deed of Variation**

In accordance with section 7.4(2) of the Act, the Planning Agreement as varied by the First Deed of Variation has the following public purposes:

- the provision of (or the recoupment of the cost of providing) public amenities or public services; and
- the provision of (or the recoupment of the cost of providing) transport or other infrastructure relating to land.

The Minister and the Developer have assessed the Planning Agreement as varied by the First Deed of Variation and both hold the view that the First Deed of Variation does not change the means of achieving the public purpose of the Planning Agreement. This is because the Planning Agreement as amended by the First Deed of Variation will continue to ensure that the Developer makes an appropriate contribution to regional infrastructure.

### **How the Planning Agreement as varied by the Deed of Variation Promotes the Public Interest**

The Planning Agreement as varied by the First Deed of Variation promotes the public interest by ensuring that a contribution to regional infrastructure that reflects what would be payable as a housing and productivity contribution for the Development is paid.

### **Requirements relating to Construction, Occupation and Subdivision Certificates**

The Planning Agreement as varied by the Deed of Variation, does not specify requirements that must be complied with prior to the issue of a construction certificate, occupation certificate or a subdivision certificate.