

Annexure B Explanatory Note

Explanatory Note

Environmental Planning and Assessment Regulation 2021

(Clause 205)

Draft Deed of Variation to Planning Agreement 20-22 Macquarie Street, Parramatta

This is an Explanatory Note under clause 205 of the *Environmental Planning and Assessment Regulation 2021* relating to a proposed variation of the planning agreement entered into on 15 June 2021 between the parties set out below (**Planning Agreement**).

1 Parties

The parties to the Planning Agreement and the draft Deed of Variation are:

- (a) City of Parramatta Council (**Council**)
- (b) Praxis Capital Pty Ltd (**Proponent**)
- (c) M20 Pty Ltd (**Landowner**)

2 Description of the Land to which the Draft Deed Applies

The Planning Agreement and the draft Deed apply to 20-22 Macquarie St, Parramatta, being Lot 1 DP 503651 and Lot DP 501663 (**Land**).

3 Description of Development to which the Draft Deed Applies

The Planning Agreement and the draft Deed apply to the redevelopment of the Land for either a mixed use development incorporating a residential component, or a wholly commercial development (**Development**).

4 Summary of Objectives, Nature and Effect of the Draft Deed

(a) Objectives of Draft Deed

The objective of the draft Deed is to amend the Planning Agreement.

(b) Nature of Draft Deed

The draft Deed is a deed of variation of the Planning Agreement under clause 205 of the *Environmental Planning and Assessment Regulation 2021*.

(c) Effect of the Draft Deed

The draft Deed amends the Planning Agreement to remove requirements for the Development to be set back 2m from the boundary of the Land with Marsden Street and to register:

- (i) a covenant restricting building in the setback area; and
- (ii) an easement in gross permitting public access to the setback area.

5 Assessment of the Merits of the Draft Deed and Impacts on the Public

- (a) The proposed amendment to the Planning Agreement involves the removal of a contribution item that is no longer required by Council. Those amendments have been

agreed between the parties due to changes in planning and transport strategies relating to Land and the surrounding area.

- (b) While the proposed variation will remove a contribution under a Planning Agreement, it will not affect the value of the public benefits under the Planning Agreement because there is no longer a need for the setback area and public access along Marsden Street. Further, in accordance with current planning controls, future buildings on the Land must align to the street frontage. This cannot be achieved with if a 2m wide setback is required.
- (c) Based on the above, the requirements to provide the setback and public access easement:
 - (i) are unnecessary,
 - (ii) are inconsistent with current planning and transport strategies for the local area,
 - (iii) require development that is non-compliant with current planning controls, and
 - (iv) may result in inconsistent and unorderly development of the land along Marsden Street.
- (d) The proposed variation will not otherwise change the contributions to be delivered under the Planning Agreement and will not therefore have any negative impact on the public.