



4 March 2015

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

Dear Sir,

197 Church Street, Parramatta - Planning Proposal
Letter of Offer to Enter into a Planning Agreement

Holdmark Property Group has submitted a planning proposal request to amend Parramatta City Centre LEP 2011 to increase the building height development standard applying to 197 Church Street, Parramatta to permit a 250m iconic tower (the "Boomerang") that will be a signature building for Parramatta. An uplift in the floorspace that is able to be developed on the site is also sought.

The design for the Boomerang is still in its early stages and detailed planning of the building, particularly the ground floor and podium level is yet to take place. However, Holdmark proposes to offer to Council the opportunity to enter into a planning agreement under Section 93F of the Environmental Planning and Assessment Act, 1979 to deliver community benefits that provide for, or can be applied towards, a public purpose.

It is the intention that the planning agreement would contain public benefits that serve a public purpose (as per Section 93F(2) of the EP&A Act). These public benefits can be delivered as either part of the development and/or delivered external to the site. Holdmark is keen to ensure that it provides those benefits which are most valued and desired by Council and the community and it therefore seeks to engage with Council to determine these. The following list comprises some of the possible benefits which Holdmark is willing to consider providing. The final list will be the outcome of the further discussions with Council.

1. The dedication to Council of a number of dwelling(s) within the proposed building for the purposes of affordable housing. The dedication of the dwellings would also extend to one car parking space per dwelling, any separate storage area assigned to those dwelling(s), fittings suitable for occupancy (excluding furniture) and access to any common

facilities that might be provided within the building for use by residents of the building. It is understood that the selection of tenants and management of the apartment(s) would be undertaken by an approved community housing provider selected by Council.

2. A contribution towards the administration of Council's affordable rental housing scheme.
3. The provision to the community of a new cosmopolitan piazza as part of the undercroft of the building. The piazza would be seamless with Church Street and Macquarie Street footpath levels to ensure that it is publicly accessible and forms an extension of the existing public domain. Public access would be formalised by means of a right of way on title. This part of the offer would be subject to further archaeological investigations.
4. The public piazza might also comprise, in part, a glass floor to expose, display and interpret any archaeology that might lie beneath the building (e.g. foundations for former building(s) known to have occupied the site). The cost of providing the glass floor to the piazza and the associated excavation, investigation, display and interpretation would form part of the planning agreement. This part of the offer is subject to future archaeological investigations.
5. The dedication to Council of floor space to be utilised by Council as a multi-purpose community space. This space would be located at one of the lowest levels of the building to be easily accessible from the public realm.
6. The treatment of the road pavement at the intersection of Church Street and Macquarie Street, e.g.- a change in material, that provides a visual connection between the public spaces of Centenary Square, the Church Street public domain and the proposed public piazza.
7. Upgrading of the footpath pavement along the Macquarie Street frontage of the site and possibly other public domain works near the site as identified in the Civic Improvement Plan (Amendment No. 3). The pavement would be selected in consultation with Council to ensure that the pavement treatment is consistent with its vision for pavements in the city centre.
8. Monetary contribution towards Parramatta Square works
9. Monetary contribution towards River Foreshore park
10. Monetary contribution towards Robin Thomas park
11. Monetary contribution towards the upgrading of Horwood Place or Erby Place car parks as identified in the Civic Improvement Plan (Amendment No. 3).
12. Monetary contribution towards the Aquatic Leisure Centre Upgrade as identified in the Civic Improvement Plan (Amendment No. 3).
13. The undertaking of a traffic study to evaluate the potential to convert Macquarie and George Streets to two-way traffic as identified in the Civic Improvement Plan (Amendment No. 3).

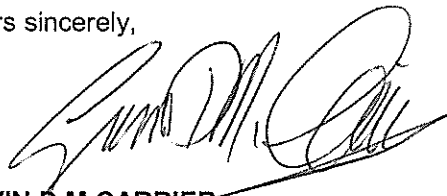
In order to realise the maximum possible benefit for the community (ie the creation of physical assets) Holdmark proposes that the value of the dedicated land and floor space, the material public benefits and the works-in-kind identified above will contribute towards the part satisfaction of the Section 94A levy that would apply under the Parramatta Civic Improvement Plan (Amendment No. 3) or any similar Contributions Plan that might replace it. If, however, Council would prefer to receive the full value of the Section 94A levy, Holdmark is prepared to provide that although there would, of course, be a commensurate reduction in the value of the other public benefits we could provide.

Should Council resolve to commence negotiations with Holdmark in respect of a planning agreement, then Holdmark is aware that the process for such negotiations will be undertaken as set out in the Council's Planning Agreements Policy, 3 March 2008.

Following discussions with Council in respect of the potential items that might form part of a planning agreement, Holdmark would then proceed to prepare the formal planning agreement as per the relevant provisions of the EP&A Act, 1979.

We appreciate that the proposal needs to be further developed in order to more accurately quantify some of the public benefits outlined in this letter of offer, and Holdmark welcomes the opportunity to engage with Council in reaching an agreement as to the very significant public benefits that can be delivered through this important, landmark project.

Yours sincerely,



GAVIN D M CARRIER

Head of Development