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11 March 2022

Ms Debra Just
General Manager
Willoughby City Council
PO Box 57
Chatswood NSW 2057

Attention: **Norma Shankie-Williams** – Strategic Planning Team Leader
Via email: Norma.Shankie-Williams@Willoughby.nsw.gov.au

Dear Norma,

641-655A PACIFIC HIGHWAY CHATSWOOD PLANNING PROPOSAL | VPA LETTER OF OFFER

This letter has been prepared by Urbis Pty Ltd on behalf of One Global Capital (**the Proponent**) to provide this Voluntary Planning Agreement (**VPA**) offer to Willoughby City Council (**Council**). This VPA offer is associated with the planning proposal for 641-655A Pacific Highway Chatswood (**site**).

PLANNING PROPOSAL OVERVIEW

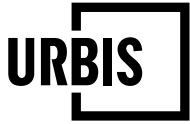
The planning proposal seeks to the zoning and controls applicable to the site under the *Willoughby Local Environmental Plan 2012 (WLEP)* to be consistent with the recommended development controls set out in the *Chatswood CBD Planning and Urban Design Strategy to 2036 (Chatswood CBD Strategy)*. The planning proposal is generally consistent with Council's comprehensive LEP amendment and proposes the following amendments to the WLEP:

- Rezone the site from R3 Medium Density Residential to MU1 Mixed Use.
- Amend the maximum building height development standard from 12 metres to 90 metres.
- Amend the maximum floor space ratio (FSR) development standard from 0.9:1 to 6:1.
- Provide a minimum commercial floor space of 1:1 within the MU1 Mixed Use zone.
- Require the development to provide 4% affordable housing on the site.

THE VPA OFFER

The VPA offer aligns with Council's Draft Planning Agreements Policy (**draft PA Policy**) which was exhibited in 2020. The draft PA policy outlines the requirements for VPAs and community infrastructure provision (**CIC Policy**) in the Chatswood CBD.

The draft CIC policy outlines a current Community Infrastructure Contribution (CIC) rate of **\$765 per square metre**. This rate is applied to the difference between:



- *“the total residential accommodation floor space proposed under the additional FSR control sought through the site-specific planning proposal, and*
- *residential accommodation floor space achievable under the existing maximum FSR control allowed under Willoughby LEP 2012.”*

The VPA offer proposes a CIC of \$765 per square metre for the residential uplift that will be provided by the concurrent planning proposal for the site. Consistent with Council's approach to calculating the residential uplift, the VPA offer excludes 4% of the total accountable floorspace provided for affordable housing. The offer is made in accordance with Council's Draft CIC Policy on the basis that the contribution will fund the nominated Community Infrastructure within the Chatswood CBD.

Consistent with the negotiation process outlined within the draft PA Policy once this letter of offer is accepted and planning proposal endorsed for gateway determination the Proponent will prepare the formally drafted planning agreement and explanatory note using Council's template for endorsement by Council for public exhibition.

If you would like to discuss any aspect of this VPA letter of offer, please contact me or Robert Battersby on (02) 8233 9936 rbattersby@urbis.com.au

Yours sincerely,

A handwritten signature in black ink, appearing to read "C. Charkos", written in a cursive style.

Christophe Charkos
Associate Director
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ccharkos@urbis.com.au