

F.MAYER (IMPORTS)SUPERANNUATION PLAN

ABN 71 343 638 702

76 LANCASTER RD DOVER HEIGHTS NSW 2030

4 November 2025

Your Ref: DA-2024/56

Bayside Council
Rockdale Customer Service Centre
444-446 Princes Highway
ROCKDALE NSW 2216

By Email:
council@bayside.nsw.gov.au

Attention: Meredith Wallace

Dear Ms Wallace

DA-2024/56: 7-9, 14-16, 18-21 Chalmers Crescent, Mascot

Offer to enter into Voluntary Planning Agreement

The Trustee for F Mayer Imports Superannuation Plan (the **Applicant**) wishes to make an offer (**VPA Offer**) under section 7.4 of the *Environmental Planning and Assessment Act 1979* (**EPA Act**) to enter into a Voluntary Planning Agreement (**VPA**) with Bayside Council (**Council**).

The VPA Offer is made in connection with development application DA-2025/56 (PAN-413901) (**Concept DA**).

The Concept DA is a concept application that seeks masterplan approval which contemplates consolidation of 16 lots (Lots 11-26 DP 29697) to create a development site with a combined area of 12,603m² and demolition of the existing warehouses and factory buildings, and construction of five 8 storey towers above a parking podium of four split levels (**Development**) in respect of the following land (**Land**):

Lot and DP	Known as	Registered Proprietor(s)
Lot 24 DP29697	7 Chalmers Crescent, Mascot	The Trustee for F Mayer Imports Superannuation Plan
Lot 22 DP29697		
Lot 26 DP29697		
Lot 23 DP29697		
Lot 21 DP29697		
Lot 25 DP29697		
Lot 20 DP29697	9 Chalmers Crescent, Mascot	F. Mayer (Imports) Pty Ltd
Lot 19 DP29697		
Lot 16 DP29697	18-21 Chalmers Crescent, Mascot	
Lot 18 DP29697		
Lot 13 DP29697		
Lot 17 DP29697		
Lot 15 DP29697		
Lot 14 DP29697		
Lot 11 DP29697	14 Chalmers Crescent, Mascot	
Lot 12 DP29697	16 Chalmers Crescent, Mascot	



In summary, the terms of the VPA are proposed to be as follows:

Parties	<p>The trustee for F Mayer Imports Superannuation Plan (ABN 71 343 638 702) (Applicant and Landowner)</p> <p>F. Mayer (Imports) Pty Ltd (ABN 51 000 697 889) (Landowner)</p> <p>Bayside Council (Council)</p>
Description of the land (s7.4(3)(a))	<p>The land that will be the subject of the VPA is:</p> <p>7 Chalmers Crescent, Mascot, comprised of Lot 24 DP29697, Lot 22 DP29697, Lot 26 DP29697, Lot 23 DP29697, Lot 21 DP29697, Lot 25 DP29697 – owned by the Applicant;</p> <p>9 Chalmers Crescent, Mascot, comprised of Lot 20 DP29697, Lot 19 DP29697 – owned by the Applicant;</p> <p>18-21 Chalmers Crescent, Mascot, comprised of Lot 16 DP29697, Lot 18 DP29697, Lot 13 DP29697, Lot 17 DP29697, Lot 15 DP29697, Lot 14 DP29697 – owned by F. Mayer (Imports) Pty Ltd;</p> <p>14 Chalmers Crescent, Mascot, comprised of Lot 11 DP29697 – owned by the Applicant</p> <p>16 Chalmers Crescent, Mascot, comprised of Lot 12 DP29697 – owned by the Applicant,</p> <p>(together, Land).</p>
Description of the Development	<p>The VPA relates to DA-2024/56 and all subsequent staged development applications that rely on the concept approval. The Concept DA relates to 7-9, 14-16 and 18-21 Chalmers Street, Mascot and seeks concept plan approval with all future development to be the subject of separate detailed development applications.</p>
Nature and extent of the provision to be made by the Applicant, and the times and manner in which the provision is to be made (s7.4(3)(c))	<p>The VPA is to take effect on exchange of executed copies but a condition precedent to the requirement to provide the public benefits in the VPA would be the grant of development consent to the Concept DA.</p> <p>Public benefits</p> <p>The Applicant/Landowner will deliver the following public benefits being a monetary contribution to Council in the amount of \$4,500,000 for the public purpose of:</p> <ol style="list-style-type: none"> 1. Intersection treatment at Bourke Street and John Street intersection; 2. Intersection treatment at the Ricketty Street and Kent Road intersection; 3. In the alternative to items 1 and 2, other suitable Mascot Precinct intersection works. <p>The Applicant/Landowner will also make a monetary contribution to Council in the amount of \$300,000 for the public purpose of public art in a publicly accessible location within the Land.</p> <p>The Applicant/Landowner notes that the public benefit of the contribution will assist in Council addressing issues and recommendations in the Mascot Precinct Local Area Traffic Management Plan prepared for Council by GHD.</p>



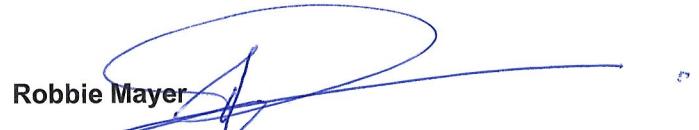
	<p>It is intended that in the VPA the parties will acknowledge and agree that:</p> <p>the monetary contribution will have a CPI from the date the conditions precedent are met; and</p> <p>the VPA will include a review clause including that the parties will meet to agree on reasonable variations to the contribution value if:</p> <p>total GFA approved for the Development by development consent on the Land is less than 3.86:1 by an amount that exceeds 5%;</p> <p>an affordable housing contribution is required for the Development.</p> <p>The monetary contribution of \$4,500,000 will be reduced by the equivalent amount that the Council requires as consideration for closure and sale of the road (being Lot 1, DP 1260420) that is in excess of an independent valuation of the market value of the land to be sold provided such valuation is by a valuer who has membership of either or both of the Australian Valuers Institute (other than associate or student membership), or the Australian Property Institute (other than student or provisional membership),</p> <p>the VPA will include a clause that the Council in its discretion can agree to works being carried out for the public purpose as works-in-kind (WIK) to offset the monetary contribution payable. The extent of the offset will be agreed based on Council's approval of the design and an independently costed estimate for the works to be agreed prior to commencement of the WIK.</p> <p>The monetary contributions contemplated in the VPA will be paid in proportionate stages prior to the occupation certificate (OC) for each of the five buildings as approved under a detailed development consent that relies on the Concept DA.</p>
Exclusion of s7.11, s7.12 and s7.24 contributions (s7.4(3)(d))	<p>Sections 7.11 and 7.12 of the EPA Act are not excluded as they apply to the Land and Development; and</p> <p>Section 7.24 of the EPA Act is not excluded.</p>
Whether benefits under the Agreement are or are not to be taken into consideration in determining a development contribution under s7.11 (s7.4(3)(e))	<p>The contributions to be provided by the Applicant/Landowner under the VPA must not be taken into consideration in determining a development contribution in respect of the Development under sections 7.11 and 7.12 of the EPA Act.</p>
Mechanisms for resolution of disputes (s7.4(3)(f))	<p>Conventional dispute resolution mechanisms including mediation will be included in the VPA.</p>



Enforcement of the agreement by a suitable means (s7.4(3)(g))	<p>The VPA will provide for:</p> <p>registration of the VPA on title to all of the Land prior to the determination of the first detailed development application that relies on approval of the Concept DA;</p> <p>a restriction on the issue of some occupation certificates for the Development until the monetary contributions contemplated in the VPA are paid.</p>
Other provisions	<p>The Applicant agrees to pay Council's reasonable costs of preparing, negotiating, executing, stamping, registering and removing registration of, the VPA within 7 days of invoices demonstrating costs being provided.</p> <p>The VPA is to include a provision to the effect that the VPA does not limit or prevent in any way the exercise of any statutory discretion or duty imposed on the Council.</p> <p>The VPA is to include administrative provisions relating to:</p> <p>notices;</p> <p>entire agreement;</p> <p>surrender of the Concept DA before carrying out the Development results in termination of the VPA obligations;</p> <p>governing law and jurisdiction – in this case New South Wales;</p> <p>permission to the Applicant/Landowner to novate the VPA to incoming parties and release of outgoing parties via a standard deed of novation. Any transfer of the Land or part of the Land is acceptable when the VPA is registered on the title to the Land without needing Council's consent but subject to a standard deed of novation;</p> <p>the process for amending the VPA;</p> <p>waiver; and</p> <p>execution of the VPA in counterparts, and by electronic means.</p>

This offer is subject to negotiation and finalisation of terms which are agreed by the Applicant/Landowner and Council. We will accept a condition that is imposed on any consent granted to the Concept DA requiring a VPA to be entered into that reflects this letter of offer.

Yours faithfully


Robbie Mayer
 The Trustee for F Mayer Imports Superannuation Plan