

Our Reference  
SYD1001577

30 January 2024

Mr Andrew Berwick  
Lord Sixty Seven Pty Ltd  
C/o Platino Properties  
Suite 11, 20 Young St  
Neutral Bay NSW 2089

Via Email: [andrew.b@platino.com.au](mailto:andrew.b@platino.com.au)

Dear Andrew

**Re: Market Feasibility Advice**  
**Property: 67-75 Lords Road, Leichardt NSW 2040**

We refer to your instructions of 30 January 2024 requesting Charter Keck Cramer to provide advice regarding the feasibility, and economic viability of the rezoning proposal of 67-75 Lords Road, Leichardt, specifically having regard to the likely costs of infrastructure and the proposed funding arrangements available.

### The Site

67-75 Lords Road, Leichardt (subject site) comprises an existing industrial complex with development potential, located within an established Inner Western Sydney location, in ready walking proximity of both the Marion Street Light Rail Station and the MarketPlace Leichardt Shopping Centre. The site benefits from being a rectangular shape which adjoins the Lambert Park Sports field to the north as well as the Light Rail and Greenway to the west. The site has street frontages to the east and south and has good connections to arterial road networks such as Marion Street, Tebbutt Street and Parramatta Road.

Leichardt comprises an established Inner West suburb of Sydney, and the subject site is well located to a number of lifestyle, community, retail and commercial amenities, such as the Marion Street Light Rail Station, the MarketPlace Leichardt Shopping Centre and the Kegworth Public School.

### Assessment

In undertaking our assessment, we have:

- Considered the amended Planning Proposal (a copy of which has been provided by the Instructing Party);
- Undertaken an assessment of likely development outcomes based on the Planning Proposal (including amendments to existing zoning, height and FSR controls) and informed by our understanding of current market norms and conditions;
- Scenario tested the project to assess its economic viability when including the following contributions:
  - Housing and Productivity Contribution of approximately \$2,151,000, in accordance with the Ministerial Planning Order; and
  - Public benefits including:

- o Transfer of title of approximately 1,585 sq.m of land on the western part of the site to Council for the purpose of future public open space (land to be rezoned RE1);
- o Landscape and construction of footpath/ through site link, drainage and lighting on future RE1 land and maintenance of the land; and
- o 988 sq.m of Gross Floor Area to be provided as affordable housing, to be managed by a Community Housing Provider, in perpetuity.

## Conclusion

Our conclusion is that having had regard to the likely costs of future infrastructure and the proposed funding arrangements, the project should be economically viable and provides investment returns commensurate with other similar such projects.

This advice is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted for any third party who may use or rely on the whole, or any part, of the content of this letter. No responsibility will be accepted for photocopied signatures. It should be noted that any subsequent amendments or changes in any form to the original document would only be notified to and known by the parties to whom it is addressed.

Should you have any queries in relation to this matter, please do not hesitate to contact the undersigned on mobile number +61 (0) 406 991 782 or via email at [chris.sutton@charterkc.com.au](mailto:chris.sutton@charterkc.com.au).

Yours sincerely

Charter Keck Cramer



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