

Special Infrastructure Contributions

Offsets Agreement

Oran Park Link Road (Road 1B/Stage A)

Growth Centres Commission

Landcom

21 November 2008

Dated

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Special Infrastructure Contributions Offsets Agreement

Parties

Growth Centres Commission of 10 Valentine Avenue, Parramatta New South

Wales 2150 (GCC)

Landcom of 330 Church Street, Parramatta New South Wales 2150 (Developer)

Background

- A The Developer proposes to carry out the Development which is situated within the South West Growth Centre.
- B The South West Growth Centre is a special contributions area within the meaning of s93C of the Act.
- C The Developer proposes to provide the Items of Infrastructure specified or described in Schedule 1 in lieu of paying a Special Infrastructure Contribution for development in the North West or South West Growth Centres.
- D The Parties have agreed to enter into this Agreement to give effect to the above arrangements.

Operative provisions

1 Definitions & Interpretation

1.1 In this Agreement the following definitions apply:

Act means the Environmental Planning and Assessment Act 1979 (NSW).

Attributable Cost, in relation to the Road Work, has the same meaning as in the Practice Note.

Authorised Progress Claim Certificates means a certificate claiming payment by the Developer for work performed against the construction contract for the Road Work.

Final Construction Cost being the final cost of the construction contract for the Road Work.

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Determination Notice means a notice served by a Party advising another Party that a dispute will be referred to an Independent Expert for determination.

Development means the development (Oran Park Link Road - Road1B/Stage A) specified or described in Schedule 1.

Development Consent has the same meaning as in the Act.

Final Project Cost, in relation to the Road Work, means the cost determined in accordance with clause 5.

GST has the same meaning as in the GST Law.

GST Law has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 (Cth) and any other Act or regulation relating to the imposition or administration of the GST.

Milestone means works or other activities specified in Column 1 of the Table relating to the carrying out of the Road Work.

Ministerial Determination means the determination made by the Minister under s94EE of the Act in relation to the North West and South West Growth Centres dated 3 January 2007 as amended, supplemented or substituted from time to time.

Party means a party to this agreement, including its successors and assigns.

Practice Note means the document entitled *Growth Centres Special Infrastructure Contribution Practice Note, December 2006* published by the GCC as amended, supplemented or substituted from time to time.

Regulation means the *Environmental Planning and Assessment Regulation* 2000.

Road has the same meaning as in the *Roads Act* 1993.

Roads Authority has the same meaning as in the Roads Act 1993.

Road Work means road work (within the meaning of the *Roads Act 1993*) relating to Oran Park Link Road (Road 1B/Stage A).

Security means an unconditional bond or bank guarantee in favour of the GCC on terms satisfactory to the GCC.

SIC Offset Amount means, as at September 2008, the amount specified in Column 4 of the Table corresponding to a Milestone specified in Column 1 of the Table adjusted in accordance with the SIC Offset Amount Adjustment, and indexed in accordance with the Practice Note.

SIC Offset Amount Adjustment means the SIC Offset Amount reduced by 25% if NSW Treasury pays, or enters into a binding agreement or other arrangement with the Developer, to pay to the Developer an amount equal to 25% of the Attributable Cost of the Developer of attaining the Milestone to which the SIC Offset Amount relates.

SIC Offset Certificate means a certificate specifying:

- (a) the SIC Offset Amounts earned in relation to the Road Work at the date of the certificate, and
- (b) the SIC Offset Amounts applied in accordance with clause 4.1 at the date of the certificate, and

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(c) the SIC Offset Amounts remaining available to be applied in accordance with clause 4.1.

Special Infrastructure Contribution (SIC) means a contribution towards the provision of infrastructure determined in accordance with the Ministerial Determination and the Practice Note.

Table means the Table in Schedule 2 relating to Road Work.

Work means building, engineering or construction work in, on, over or under land.

- 1.2 In the interpretation of this Agreement, the following provisions apply unless the context otherwise requires:
 - 1.2.1 Headings are inserted for convenience only and do not affect the interpretation of this Agreement.
 - 1.2.2 A reference in this Agreement to a business day means a day other than a Saturday or Sunday on which banks are open for business generally in Sydney.
 - 1.2.3 If the day on which any act, matter or thing is to be done under this Agreement is not a business day, the act, matter or thing must be done on the next business day.
 - 1.2.4 A reference in this Agreement to dollars or \$ means Australian dollars and all amounts payable under this Agreement are payable in Australian dollars.
 - 1.2.5 A reference in this Agreement to any law, legislation or legislative provision includes any statutory modification, amendment or reenactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.
 - 1.2.6 A reference in this Agreement to any agreement, deed or document is to that agreement, deed or document as amended, novated, supplemented or replaced.
 - 1.2.7 A reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this Agreement.
 - 1.2.8 An expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency.
 - 1.2.9 Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.
 - 1.2.10 A word which denotes the singular denotes the plural, a word which denotes the plural denotes the singular, and a reference to any gender denotes the other gender.
 - 1.2.11 References to the word 'include' or 'including' are to be construed without limitation.
 - 1.2.12 A reference to this Agreement includes the agreement recorded in this Agreement.

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- 1.2.13 A reference to a party to this Agreement includes a reference to the servants, agents and contractors of the party, and the party's successors and assigns.
- 1.2.14 Any schedules, annexures to schedules, appendices and attachments form part of this Agreement.

2 Further Agreements Relating to this Agreement

- 2.1 The Parties may, at any time, enter into such other agreements relating to the subject-matter of this Agreement that they consider are necessary or desirable in order to give effect to this Agreement.
- 2.2 An agreement referred to in clause 2.1 is not to be inconsistent with:
 - 2.2.1 this Agreement, or
 - 2.2.2 any Development Consent for the Development, as modified from time to time, or
 - 2.2.3 any other applicable law.
- 2.3 An agreement referred to in clause 2.1 does not have effect to the extent that it contravenes clause 2.2.

3 Attainment of Milestones relating to the Road Work

- 3.1 For the purposes of this Agreement, the Developer is taken to have attained a Milestone and earned the corresponding SIC Offset Amount if the Developer produces Authorised Progress Claim Certificates to the satisfaction of the GCC demonstrating that the Developer has completed the Milestone to the satisfaction of the Roads Authority.
- 3.2 Upon receipt of the Authorised Progress Claim Certificates referred to in clause 3.1 and subject to being satisfied as referred to in that clause, the GCC is to issue a SIC Offsets Certificate to the Developer in relation to the Milestone.
- 3.3 The value of the SIC Offset Amount in Schedule 2 is indexed to September 2008. The SIC Offset Amount will continue to be indexed in line with the SIC Practice Note until it is applied to towards the satisfaction of any Special Infrastructure Contribution that the Developer may be required to make from time to time in respect of development within the North West or South West Growth Centres.

4 Application of SIC Offset Amounts

- 4.1 The GCC agrees that:
 - 4.1.1 A SIC Offset Amount is to be applied towards the satisfaction of any Special Infrastructure Contribution (also indexed in accordance with

the SIC Practice Note) that the Developer may be required to make from time to time in respect of development within the North West or South West Growth Centres, and

4.1.2 The SIC Offset Amount so applied is to be recognised by the GCC as having satisfied the Special Infrastructure Contribution required to be made with respect to any development to the extent of the dollar value of the SIC Offset Amount.

5 Determination of Final Project Cost

- 5.1 To enable the GCC to determine the Final Project Cost the Developer must, by written notice to the GCC, inform the GCC of the Final Construction Cost (including all variations to the construction contract) as soon as practicable after the Developer knows that cost.
- 5.2 Upon receipt of a notice referred to in clause 5.1, the GCC may direct the Developer to provide the GCC with such information as is necessary to enable the GCC to verify the Final Project Cost.
- 5.3 GCC will not issue the SIC Offsets Certificate in relation to Milestone 5 unless and until the Developer has complied with clause 5.1.

6 Security relating to certain Milestones

- 6.1 This clause applies if the Developer wishes to apply a SIC Offset Amount towards the satisfaction of a Special Infrastructure Contribution which the Developer is required to make in respect of a development in the North West or South West Growth Centres where the Milestone has not yet been attained in accordance with clause 3.
- 6.2 Before the GCC will apply the SIC Offset Amount in accordance with clause 6.1, the Developer, if requested by the GCC to do so, is to provide to the GCC with Security to the value of the SIC Offset Amount which the Developer is seeking to apply.
- 6.3 The GCC is not to call upon the Security unless the Roads Authority notifies the GCC in writing that the Developer has failed to carry out or complete the Milestone to which this clause applies to the satisfaction of the Roads Authority.
- 6.4 The GCC is to release and return the Security to the Developer within 14 days of receiving written notification from the Roads Authority that the Milestone to which the Security relates has been completed to the satisfaction of the Roads Authority.
- 6.5 The Developer is obliged to transfer the Road Work, and any land on which it is located, to the Roads Authority once the Road Work has been completed.

7 Enforcement

7.1 Without limiting any other remedies available to the Parties, this Agreement may be enforced by either Party in any court of competent jurisdiction.

8 Assignment, Sale of Land, etc

- 8.1 Unless the matters specified in clause 8.2 are satisfied, the Developer is not to assign or novate to any person the Developer's rights or obligations under this Agreement.
- 8.2 The matters required to be satisfied for the purposes of clause 8.1 are as follows:
 - 8.2.1 the Developer has, at no cost to the GCC, first procured the execution by the person to whom the Developer's rights or obligations under this Agreement are to be assigned or novated, of an agreement in favour of the GCC on terms satisfactory to the GCC, and
 - 8.2.2 the GCC, by notice in writing to the Developer, has stated that evidence satisfactory to the GCC has been produced to show that the assignee or novatee, is reasonably capable of performing its obligations under the Agreement, and
 - 8.2.3 the Developer is not in breach of this Agreement.

9 Dispute Resolution

- 9.1 If a party considers that there is a dispute under this Agreement, then before issuing a Determination Notice, the party must provide the other party with written notice that it considers that there is a dispute under this Agreement, and the parties will act in a bona fide manner with a view to resolving the dispute.
- 9.2 If the dispute cannot be resolved in accordance with clause 9.1, a party may serve a Determination Notice on the other Party to:
 - 9.2.1 advise the other party that the dispute is to be referred to an Independent Expert for determination; and
 - 9.2.2 request the other party to agree to the appointment of a suitably qualified independent expert, as nominated in the Determination Notice, (**Independent Expert**) for the purposes of determining the dispute.
- 9.3 If the Parties cannot agree on an Independent Expert within 5 Business Days after a Party serves a Determination Notice on the other Party, a Party may ask the chairperson of LEADR (or the vice chairperson if the chairperson declines) to:
 - 9.3.1 appoint an appropriate expert having regard to the nature of the dispute who will be the Independent Expert for the purposes of this

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Agreement in respect of the dispute which is the subject of the relevant Determination Notice; and

- 9.3.2 notify the Parties of the identity and of the contact details of the Independent Expert; and
- 9.3.3 determine the remuneration of the Independent Expert.
- 9.4 The Parties must instruct the Independent Expert to:
 - 9.4.1 act as an expert and not as an arbitrator;
 - 9.4.2 subject to any express provision in this Agreement to the contrary, determine the rules for the conduct of the Independent Expert's determination ; and
 - 9.4.3 subject to any express provision in this Agreement to the contrary, consider the documents and other information the Parties give the Independent Expert and which, in the opinion of the Independent Expert, are relevant.
- 9.5 The Independent Expert:
 - 9.5.1 is not bound to observe the rules of natural justice or the rules of evidence;
 - 9.5.2 subject to any express provision in this Agreement to the contrary, may obtain and refer to documents and information not provided by the Parties; and
 - 9.5.3 subject to any express provision in this Agreement to the contrary, must give a written decision including reasons; and
 - 9.5.4 subject to any express provision in this Agreement to the contrary, must endeavor to give that decision as soon as practicable.
- 9.6 Unless there is a material error, the Independent Expert's decision is final and binding on the Parties.
- 9.7 Subject to any express provision in this Agreement to the contrary, the parties to the dispute must:
 - 9.7.1 equally share the costs of the Independent Expert's determination of their dispute (unless the Independent Expert decides otherwise); and
 - 9.7.2 pay their own costs in connection with the dispute.

10 Signage

10.1 The Developer must install and maintain signage of a type and in a location for a length of time approved by GCC, to acknowledge the role of the Developer and GCC in the carrying out of the Road Work.

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11 Notices

- 11.1 Any notice, direction, consent, information, application or request that must or may be given or made to a Party under this Agreement is only given or made if it is in writing and sent in one of the following ways:
 - 11.1.1 delivered or posted to that Party at its address set out in Schedule 3.
 - 11.1.2 faxed to that Party at its fax number set out in Schedule 3.
 - 11.1.3 emailed to that Party at its email address set out in Schedule 3.
- 11.2 If a Party gives the other Party 3 business days notice of a change of its address or fax number, any notice, consent, information, application or request is only given or made by that other Party if it is delivered, posted or faxed to the latest address or fax number.
- 11.3 Any notice, direction, consent, information, application or request is to be treated as given or made if it is:
 - 11.3.1 delivered, when it is left at the relevant address.
 - 11.3.2 sent by post, 2 business days after it is posted.
 - 11.3.3 sent by fax, as soon as the sender receives from the sender's fax machine a report of an error free transmission to the correct fax number.
- 11.4 If any notice, direction, consent, information, application or request is delivered, or an error free transmission report in relation to it is received, on a day that is not a business day, or if on a business day, after 5pm on that day in the place of the Party to whom it is sent, it is to be treated as having been given or made at the beginning of the next business day.

12 Entire Agreement

- 12.1 This Agreement contains everything to which the Parties have agreed in relation to the matters it deals with.
- 12.2 No Party can rely on an earlier document, or anything said or done by another Party, or by a director, officer, agent or employee of that Party, before this Agreement was executed, except as permitted by law.

13 Governing Law and Jurisdiction

- 13.1 This Agreement is governed by the law of New South Wales.
- 13.2 The Parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them and they will not object to the exercise of jurisdiction by those courts on any basis.

14 No Fetter

14.1 Nothing in this Agreement shall be construed as requiring the GCC to do anything that would cause it to be in breach of any of its obligations at law, and without limitation, nothing shall be construed as limiting or fettering in any way the exercise of any statutory discretion or duty.

15 Representations and Warranties

15.1 The Parties represent and warrant that they have power to enter into this Agreement and comply with their obligations under the Agreement and that entry into this Agreement will not result in the breach of any law.

16 Severability

- 16.1 If a clause or part of a clause of this Agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way.
- 16.2 If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this Agreement, but the rest of this Agreement is not affected.

17 Modification

17.1 No modification of this Agreement will be of any force or effect unless it is in writing and signed by the Parties to this Agreement.

18 Waiver

- 18.1 The fact that a Party fails to do, or delays in doing, something the Party is entitled to do under this Agreement, does not amount to a waiver of any obligation of, or breach of obligation by, another Party.
- 18.2 A waiver by a Party is only effective if it is in writing.
- 18.3 A written waiver by a Party is only effective in relation to the particular obligation or breach in respect of which it is given and is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

Schedule 1

(Clause 1.1)

The Development

Oran Park Link Road (Road 1B/Stage A) relates to the construction of two lanes from the Cobbitty Road entrance to the future town centre (approximately 1.4 km).

This Schedule identifies the scope of works for part of the Oran Park Link Road known as section Road1B stage A which includes civil construction, and land dedication as per the following annexures.

• Annexure A – Civil construction for Oran Park Drive

Drawings References:

- ROAD1B-SheetLayout
- ROAD1B-301
- ROAD1B-302
- ROAD1B-303
- ROAD1B-304
- ROAD1B-305
- Annexure B Land dedication plan

Annexure A to Schedule 1

Annexure A to Schedule 1 is on the following 6 pages













Annexure B to Schedule 1

Annexure B to Schedule 1 is on the following page

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PLAN OF ROAD 18 ORAN PARK

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Schedule 2

Provision of Infrastructure by Developer Table Oran Park Link Road (Road 1B / Stage A)

Column 1	Column 2 Percentage of Construction Contract Value	Column 3 Percentage Credit of Attributable Practice Note value	Column 4 SIC Offset Amount	
Milestone				
			Per Milestone	Cumulative
Milestone 1	25%	20%	\$2,825,767.60	\$2,825,767.60
Milestone 2	50%	40%	\$2,825,767.60	\$5,651,535.20
Milestone 3	75%	60%	\$2,825,767.60	\$8,477,302.80
Milestone 4	100%	80%	\$2,825,767.60	\$11,303,070.40
Milestone 5	Extras including handover / acceptance by Road Authority, dedication of road, defects period, bonding, written notice of Final Project Cost (see clause 5.1)	100%	\$2,825,767.60	\$14,128,838

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Notes relating to Schedule 2

Column 1 describes a Milestone, as defined in clause 1.1.

Column 2 specifies, as a percentage, the extent to which the attainment of the relevant Milestone contributes to the provision of the relevant Road Work.

Column 3 specifies, as a percentage, the extent to which the attainment of the relevant milestone contributes to the achievement of a Special Infrastructure Contribution offset amount.

Column 4 specifies, in dollars, the Special Infrastructure Contribution offset amount (as at September 2008) resulting from the attainment of the relevant Milestone. The offset amount will continue to be indexed in accordance with the SIC Practice Note until it is applied towards the satisfaction of any Special Infrastructure Contribution (also indexed in accordance with the SIC Practice Note) that the Developer may be required to make from time to time in respect of development within the North West or South West Growth Centres.

Schedule 3

(Clause 11)

Contact for Notices

For Growth Centres Commission:

Name:	Mr Angus Dawson, Chief Executive		
Organisation:	Growth Centres Commission		
Address:	Level 5, 10 Valentine Avenue, Parramatta NSW 2150		
Telephone:	(02) 9860 1500		
Facsimile:	(02) 9895 7670		
Email:	angus.dawson@gcc.nsw.gov.au		

For Landcom:

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Name:	Mr Sean O'Toole, Managing Director		
Organisation:	Landcom		
Address:	Level 2, 330 Church Street		
Telephone:	(02) 9841 8600		
Facsimile:	(02) 9841 8688		
Email:	sotoole@landcom.nsw.gov.au		

Execution

Executed as an Agreement

Dated: 21 November 2008

Executed by the Growth Centres Commission by Angus Dawson, Chief Executive of the Growth Centres Commission:

Chief Executive

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Witness

Executed by Landcom by Sean O'Toole, Managing Director, as Delegate of Landcom and I hereby certify that I have no notice of revocation of such delegation:

Managing Director

Witness Matthen John Beggs

Endorsement by Minister for Planning

Endorsed by the Minister for Planning, the Hon. Kristina Keneally, MP:

Minister for Planning

26/11/08 Date