



Matthew Lennartz
Karimbla Properties (No. 51) Pty Ltd
C/- Meriton Group
Meriton Tower
528 Kent Street
SYDNEY NSW 2000

Dear Mr Lennartz

Re: Carter Street Lidcombe Priority Precinct - Voluntary Planning Agreement dated 18 November 2015 - Contribution Area 1

We refer to the planning agreement between the Minister for Planning (**Minister**), Goodman Property Services (Aust) Pty Limited (**Goodman**), The Trust Company Limited and Tallina Pty Ltd dated 18 November 2015, as varied by the letter from Goodman to the Department dated 9 February 2016 and the Department's letter to Goodman by way of response, and as novated by the Deed of Novation for Planning Agreement for Contribution Area 1 between the Minister, Goodman, The Trust Company Limited, Tallina Pty Ltd and Karimbla Properties (No. 51) Pty Ltd (**Developer**) (**Planning Agreement**).

We also refer to your correspondence dated 21 March 2017 proposing the staged payment of the Contribution Amount payable under the above Planning Agreement in relation to Contribution Area 1.

As you are aware, clause 2.3 of Schedule 3 of the Planning Agreement requires the full Contribution Amount for Contribution Area 1 to be paid prior to the issue of any Planning Approval in respect of any part of Contribution Area 1.

With reference to clause 21.10 of the Planning Agreement, the Minister is prepared to accept the Developer's proposal for staged payments of the Contribution Amount for Contribution Area 1, subject to the following requirements:

1. The Minister will accept payment of that part of the Contribution Amount in respect of Phase 1 (as shown on the plan **attached** to this letter), being \$2,920,919.94 prior to issue of first Planning Approval within Contribution Area 1, being development application DA 620/2016. The Minister will also accept payment of that part of the Contribution Amount in respect of Phase 2 (as shown on the plan **attached** to this letter), being \$3,997,485.55 prior to issue of a second Planning Approval within Contribution Area 1, being development application DA 1056/2016. However, the Developer must pay the balance of the Contribution Amount as a lump sum on the earliest of:
 - (i) the issue of any Planning Approval for any of the remaining land within Contribution Area 1;

(ii) the issue of any Complying Development Certificate, Construction Certificate or Subdivision Certificate in respect of any part of the remaining land within Contribution Area 1; and

(iii) 30 June 2018.

2. The Minister's acceptance of the Developer's request to pay the Contribution Amount for Contribution Area 1 in three stages is a one-off arrangement. The Department will not accept any further requests for staged payments. Any further requests to vary Development Contribution obligations under the Planning Agreement will be subject to deed of variation and the Minister reserves its rights to ask for additional security in such circumstances.
3. The Developer is to pay its own and the Minister's legal costs and disbursements in connection with the negotiation, preparation, execution and carrying into effect of this letter, within 30 business days of demand by the Minister for payment.
4. The agreement the subject of this letter does not take effect until a copy of this letter is counter-signed by the Developer and dated.

For the avoidance of doubt, this letter, once effective, will permit the Developer to pay the Contribution Amount for Contribution Area 1 in three stages, at the times specified in paragraph 1 above. The Contribution Amounts specified as dollar figures in paragraph 1 of this letter are, as at the date of this letter, current for the 2016-2017 financial year and are therefore subject to indexation in accordance with the Planning Agreement. This letter is not to be taken as an implied waiver of any other obligation of the Developer under the Planning Agreement. Without limitation, the Developer remains obliged to pay the full Contribution Amount for Contribution Area 1, including in relation to any land that may be earmarked for future roads.

Nothing in this letter is to be construed as requiring the Minister to do anything that would cause it to be in breach of any of its obligations at law, or as limiting or fettering in any way the exercise of any statutory discretion or duty.

The Planning Agreement is to be read and construed subject to this letter, once effective, but in all other respects the provisions of the Planning Agreement continue in full force and effect.

Please have this letter signed, where indicated, and provide an original executed copy of this letter to the Department in due course.

Yours sincerely

7 April 2017.

Brendan Nelson
A/ **Deputy Secretary**
Growth, Design and Programs

Execution by Developer

The common seal of Karimbla
Properties (No. 51) Pty Ltd is affixed
in the presence of:

Company Secretary/Director

Name of Company Secretary/Director
(print)

Director

Name of Director (print)



Attachment

SK001 (Revision 2) GFA Distribution Plan

