

Explanatory Note

Roads and Maritime Services

Qube Re Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Terminals Assets Trust

Qube Re Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Terminals Operations Trust

and

Qube Re Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Warehouse Trust

Draft Planning Agreement

Introduction

The purpose of this explanatory note is to provide a plain English summary to support the notification of the draft planning agreement (the **Planning Agreement**) prepared under Subdivision 2 of Division 7.1 of Part 7 of the *Environmental Planning and Assessment Act 1979* (the **Act**).

This explanatory note has been prepared jointly by the parties as required by clause 25E of the *Environmental Planning and Assessment Regulation 2000* (the **Regulation**).

Words appearing with initial capital letters in this note have the meanings given to them in this note or, if not defined in this note, in the Planning Agreement.

This explanatory note must not be used to assist in construing the Planning Agreement.

Parties to the Planning Agreement

The parties to the Planning Agreement are Roads and Maritime Services (**RMS**) and Qube RE Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Terminals Assets Trust, Qube RE Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Terminals Operations Trust and Qube RE Services (No. 2) Pty Limited in its capacity as the trustee of the Moorebank Industrial Warehouse Trust (together, the **Developer**).

The Developer is the Sydney Intermodal Terminal Alliance and is responsible for delivering the Moorebank Intermodal Terminal Precinct.

Description of the Subject Land

The Planning Agreement applies to the Moorebank Intermodal Precinct West Land listed in Table 2 of Schedule 2 to the Planning Agreement (**Subject Land**). The Subject Land falls within the Moorebank Intermodal Terminal precinct.

Description of the Proposed Development

The Moorebank Intermodal Terminal precinct comprises the Moorebank Intermodal Precinct East Development and the Moorebank Intermodal Precinct West Development.

The Developer has already obtained the following approvals for the Moorebank Intermodal Terminal precinct:

- Moorebank Intermodal Precinct East – Concept Plan Approval;
- Moorebank Intermodal Precinct East – Stage 1 Approval;
- Moorebank Intermodal Precinct East – Stage 2 Approval; and
- Moorebank Intermodal Precinct West – Concept Plan and Stage 1 (Early Works) Approval.

The Developer has lodged State Significant Development application (SSD 16_7709) with the Minister for Planning seeking approval to undertake Stage 2 of the Moorebank Intermodal Precinct West Development, consistent with the Moorebank Intermodal Precinct West – Concept Plan and Stage 1 (Early Works) Approval (**Proposed Development**).

The Moorebank Intermodal Precinct West Development involves the development and use of the Subject Land as an intermodal facility, including a rail link to the Southern Sydney Freight Line, warehouse and distribution facilities and associated works.

Summary of Objectives, Nature and Effect of the Planning Agreement

The Planning Agreement requires the Developer to make Development Contributions in connection with the Proposed Development and the Moorebank Intermodal Precinct West Development as a whole for the purposes of the provision of relevant State public infrastructure within the meaning of clause 7.36 of the *Liverpool Local Environmental Plan 2008* (Liverpool **LEP**).

The Development Contributions comprise:

- (a) a Monetary Contribution of \$48 million to be paid to RMS for regional road upgrades; and
- (b) the carrying out of the Moorebank Avenue Realignment.

In circumstances where the Developer does not obtain all Approvals required for the Moorebank Avenue Realignment by 31 December 2021 (or such other date agreed by RMS in its absolute discretion), the Developer is required to instead carry out the Moorebank Avenue South Upgrade.

Where all Approvals required for the Moorebank Avenue Realignment are obtained by 31 December 2021, the Developer is required to complete the realignment by 31 December 2023 (or such other date agreed by RMS in its absolute discretion). Where the Moorebank Avenue South Upgrade is instead required to be delivered, the Developer must obtain all Approvals required for that upgrade by 31 December 2022 and complete that upgrade by 31 December 2024 (or such other date agreed by RMS in its absolute discretion).

The Developer is also required to take all practical steps to procure the dedication as a public road of the Moorebank Avenue Realignment Land (or the dedication as public road of the Moorebank Avenue South Upgrade Land, where applicable) by the above completion dates.

The Developer's obligation to pay the Monetary Contribution will arise on the earlier of:

- (a) three (3) months after the date that Development Consent is granted for the Moorebank Intermodal Precinct West - Stage 2 Application, unless the Development Consent is surrendered prior to that time; or
- (b) prior to a Trigger Event occurring.

A Trigger Event is:

- (a) the issue of a Construction Certificate, Subdivision Certificate, Subdivision Works Certificate or Complying Development Certificate for any part of the Moorebank Intermodal Precinct West - Stage 2 Development; or
- (b) the commencement of any part of the Moorebank Intermodal Precinct West - Stage 2 Development where such certificates are not required.

The Developer's obligation to provide the Moorebank Avenue Realignment (or the Moorebank Avenue South Upgrade, where applicable) will arise upon the operation of the Planning Agreement, unless the Development Consent is surrendered within three (3) months after the date that Development Consent is granted for the Moorebank Intermodal Precinct West - Stage 2 Application.

The Developer will provide security for the Moorebank Avenue Realignment (or the Moorebank Avenue South Upgrade, where applicable) in the form of:

- (a) registration of the Planning Agreement on the title of Moorebank Avenue comprised in Lot 2 in DP 1197707; and
- (b) a Bank Guarantee in the amount of \$15 million.

The objective of the Planning Agreement is to facilitate the provision of relevant State public infrastructure for the Proposed Development and the Moorebank Intermodal Precinct West Development as a whole, namely regional roads, as referred to in clause 7.36 of the Liverpool LEP.

Assessment of Merits of Planning Agreement

The Planning Purpose of the Planning Agreement

In accordance with section 7.4(2) of the Act, the Planning Agreement has the following public purpose:

- the provision of (or the recoupment of the cost of providing) transport or other infrastructure relating to land.

RMS and the Developer have assessed the Planning Agreement and hold the view that the terms of the Planning Agreement provide a reasonable means of achieving the public purpose set out above. This is because the Planning Agreement will ensure that the Developer makes appropriate contributions towards the provision of relevant State public infrastructure for the Proposed Development and the Moorebank Intermodal Precinct West Development as a whole as referred to in clause 7.36 of the Liverpool LEP.

How the Planning Agreement Promotes the Public Interest

The Planning Agreement promotes the public interest by ensuring that an appropriate contribution is made towards the provision of regional roads and regional road upgrades, to satisfy needs that arise from the Proposed Development and the Moorebank Intermodal Precinct West Development as a whole.

How the Planning Agreement Promotes the Objects of the Act

The Planning Agreement promotes the objects of the Act by encouraging:

- the promotion of the orderly and economic use and development of land.

The Planning Agreement promotes this object of the Act by requiring the Developer to make Development Contributions towards the provision of regional roads and regional road upgrades in south west Sydney for the purposes of clause 7.36 of the Liverpool LEP.

How the Planning Agreement Promotes the Objects of the *Transport Administration Act 1988* (NSW)

The Planning Agreement promotes the objects of the *Transport Administration Act 1988* (NSW) under which RMS is constituted by requiring the Developer to make Development Contributions:

- to enable effective planning and delivery of transport infrastructure and services

The Developer's proposed contributions towards the provision of regional roads and regional road upgrades will have a positive public impact as the funds and works from the Developer will contribute to effective planning and delivery of transport infrastructure having regard to the needs that arise from the Proposed Development and the Moorebank Intermodal Precinct West Development as a whole.

Whether the Planning Agreement confirms with RMS' capital works program (if any)

Not applicable.

Requirements relating to Construction, Occupation and Subdivision Certificates

The Planning Agreement requires the Developer to pay the Monetary Contribution of \$48 million prior to:

- (a) the issue of a Construction Certificate, Subdivision Certificate, Subdivision Works Certificate or Complying Development Certificate for any part of the Moorebank Intermodal Precinct West - Stage 2 Development; or
- (b) the commencement of any part of the Moorebank Intermodal Precinct West - Stage 2 Development where such certificates are not required.