

**Explanatory Note**  
**Minister administering the *Environmental Planning and Assessment Act 1979* (ABN 20 770 707 468)**  
**and**  
**RTL Investments 2 Pty Ltd (ACN 678 127 029) as trustee for RTL Marrickville Property 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 having regard to the Planning Agreements Practice Note and its contents have been agreed by the parties.

Words which are capitalised in this explanatory note but are not defined take on the meaning given to those words in the Planning Agreement.

**Parties to the Planning Agreement**

The parties to the Planning Agreement are the Minister administering the *Environmental Planning and Assessment Act 1979* (ABN 20 770 707 468) (the **Minister**) and RTL Investments 2 Pty Ltd (ACN 678 127 029) as trustee for RTL Marrickville Property Trust (the **Developer**).

**Description of the Subject Land**

The Planning Agreement applies to the following parcels of land (together, the **Subject Land**):

Lot 1 in Deposited Plan 724487	Lot 1 in Deposited Plan 972534	Lot B in Deposited Plan 439802
Lot A in Deposited Plan 439802	Lot D in Deposited Plan 377270	Lot 1 in Deposited Plan 700223
Lot B in Deposited Plan 343286	Lot A in Deposited Plan 304426	Lot 1 in Deposited Plan 78883
Lot 1 in Deposited Plan 252507	Lot 2 in Deposited Plan 252507	Lot 3 in Deposited Plan 252507
Lot 4 in Deposited Plan 252507	Lot 5 in Deposited Plan 252507	Lot 6 in Deposited Plan 252507
Lot 7 in Deposited Plan 252507	Lot 8 in Deposited Plan 252507	Lot 9 in Deposited Plan 252507

Lot 1 in Deposited Plan 583801	Lot 1 in Deposited Plan 572829	Lot 12 of Section 1 in Deposited Plan 4590
Lot 13 of Section 1 in Deposited Plan 4590	Lot 14 of Section 1 in Deposited Plan 4590	Lot 15 of Section 1 in Deposited Plan 4590
Lot 16 of Section 1 in Deposited Plan 4590	Lot 17 of Section 1 in Deposited Plan 4590	Lot 3 of Section 1 in Deposited Plan 4590
Lot 2 of Section 1 in Deposited Plan 4590	Lot 1 of Section 1 in Deposited Plan 4590	Lot A in Deposited Plan 301985
Lot B in Deposited Plan 301985	Lot C in Deposited Plan 301985	Lot D in Deposited Plan 301985
Lot E in Deposited Plan 301985	Lot A in Deposited Plan 166330	Lot 20 in Deposited Plan 667441
Lot 1 in Deposited Plan 315293	Lot 345 in Deposited Plan 587262	Lot 52 in Deposited Plan 1307911

## Description of the Proposed Development

The Developer is seeking to develop the Subject Land, in stages, for residential, retail and commercial purposes, generally in accordance with Development Application SSD-76927247 which has been lodged with the Department of Planning, Housing and Infrastructure (**Proposed Development**), and in accordance with any Development Consent granted to that application, including construction of buildings comprising:

- Build-to-Rent Housing and Co-Living Housing;
- areas of retail floorspace;
- communal indoor space, space for a creative art hub and open space for recreation; and
- a basement car park, plant and storage areas with access from Mitchell Street and Farr Street, Marrickville.

The Developer has made an offer to the Minister to enter into the Planning Agreement in connection with the Proposed Development.

## Summary of Objectives, Nature and Effect of the Planning Agreement

The Planning Agreement provides that the Developer will make the following monetary contributions, subject to indexation in accordance with the Planning Agreement (**Development Contribution**):

Development Contribution	Value	Timing
<b>Part A – Housing and Productivity Contribution</b>		
1. Contribution Amount for Build-to-Rent Housing – Monetary contribution towards regional infrastructure	\$10,000 for each Dwelling (excluding a Dwelling for Affordable Housing) to be constructed for the purposes of Build-to-Rent Housing in the Proposed Development, calculated in accordance	Prior to the issue of the 1st Construction Certificate for the Build-to-Rent Housing in the Proposed Development.

	with clause 2 of Schedule 4 to the Planning Agreement.	
2. Contribution Amount for Co-Living Housing – Monetary contribution towards regional infrastructure	\$30 per square metre of GFA of the Co-Living Housing (excluding any GFA for Affordable Housing) in the Proposed Development, calculated in accordance with clause 2 of Schedule 4 to the Planning Agreement.	Prior to the issue of the 1st Construction Certificate for the Co-Living Housing in the Proposed Development.
3. Contribution Amount for development for retail or commercial purposes – Monetary contribution towards regional infrastructure	\$30 per square metre of GFA of the Commercial Premises in the Proposed Development, calculated in accordance with clause 2 of Schedule 4 to the Planning Agreement.	Prior to the issue of the 1st Construction Certificate for the Commercial Premises in the Proposed Development.
<b>Part B – Regional Open Space Contribution</b>		
1. Contribution Amount – Monetary contribution towards regional open space	\$700,000, adjusted in accordance with clause 3 of Schedule 4 to the Planning Agreement.	Prior to the issue of the Construction Certificate for the 1st Dwelling in the Proposed Development, excluding a Dwelling for Affordable Housing.
2. Contribution Amount – Monetary contribution towards regional open space	\$700,000, adjusted in accordance with clause 3 of Schedule 4 to the Planning Agreement.	Prior to the issue of the Construction Certificate for the 381st Dwelling in the Proposed Development, excluding a Dwelling for Affordable Housing.

The Developer is required to provide a \$20,000 bank guarantee in accordance with Schedule 5 to the Planning Agreement.

The objective of the Planning Agreement is to facilitate the delivery of the Developer's contributions towards the provision of regional infrastructure and regional open space.

No relevant capital works program by the Minister is associated with the Planning Agreement.

## **Assessment of Merits of Planning Agreement**

### **The Public 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) public amenities or public services;
- the provision of (or the recoupment of the cost of providing) transport or other infrastructure relating to land.

The Minister and the Developer have assessed the Planning Agreement and both hold the view that the provisions of the Planning Agreement provide a reasonable means of achieving the public purpose set out above. This is because it will ensure that the Developer makes an appropriate contribution towards the provision of amenities, services and infrastructure.

### **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 amenities, services and infrastructure to satisfy needs that arise from development of the Subject Land.

The Developer's offer to contribute towards the provision of amenities, services and infrastructure will have a positive impact on the public who will ultimately use those amenities, services and infrastructure.

### **Requirements relating to Construction, Occupation and Subdivision Certificates**

The Planning Agreement does not specify requirements that must be complied with prior to the issue of a subdivision certificate or an occupation certificate.

The Planning Agreement requires an instalment of the Development Contribution to be paid prior to the issue of the relevant construction certificate and therefore contains a restriction on the issue of a construction certificate within the meaning of section 21 of *Environmental Planning and Assessment (Development Certification and Fire Safety) Regulation 2021*.