

EXPLANATORY NOTE

Draft Voluntary Planning Agreement for 7 Aird Street, Parramatta

Prepared in accordance with the requirements of Clause 25E of the Environmental Planning and Assessment Regulation 2000

1. Introduction

The purpose of this explanatory note is to provide a plain English summary to support the notification of the proposed planning agreement (the “**Planning Agreement**”) prepared under Subdivision 2 of Division 6 of Part 4 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*.

2. Parties

The parties to the Planning Agreement are Merinos Investments Pty Ltd (the “**Developer**”) and Parramatta City Council (the “**Council**”).

3. Description of Subject Land

The Planning Agreement applies to land identified as 7 Aird Street, Parramatta known as Lot A DP 85655.

4. Description of Proposed Development Application

The Development Application is for a 13 storey mixed use development that consists of 41 residential apartments and 1 retail tenancy over basement car parking. The development exceeds the permitted Gross Floor Area (including the allowable 10% variation under the Parramatta City Centre Local Environmental Plan 2007) by 402.89 m².

5. Summary of Objectives, Nature and Effect of the Draft Planning Agreement

The objective of the Planning Agreement is to provide a monetary contribution to be used for public amenities, facilities, and services within the Parramatta CBD for public benefit. The additional funds received from the VPA will be put towards the Section 94A Development Contribution levy fund, and will be used within the Parramatta City Centre.

Under the terms of the Planning Agreement, the Developer will be required to:

- Provide a monetary contribution of \$300 per square metre above the permitted GFA (including the allowable 10% variation under the Parramatta City Centre Local Environmental Plan 2007), with this excess being 402.89m², and equating to a total contribution of **\$120,867**. This will be in addition to the Section 94A contributions applicable to the proposed development.

6. Assessment of the Merits of the Draft Planning Agreement

The planning purposes served by the draft planning agreement

In accordance with Section 93F(2) of the EPA Act, the Planning Agreement has the following public purposes:

- the provision of (or the recoupment of the cost of providing) public amenities or public services.

The Developer Obligations outlined in the Planning Agreement provide a suitable means for achieving these purposes.

How the draft planning agreement promotes the objects of the Environmental Planning and Assessment Act 1979

In accordance with Section 5 of the EPA Act, the Planning Agreement promotes the Objects of the EPA Act and achieves the Objectives stated at Section 5(a)(i) to 5(a)(viii) specifically in the following manner:

- Represents an orderly and economic use and development of land;
and
- Provides community facilities through public works.

How the draft planning agreement promotes the public interest

The Planning Agreement is in the public interest as it will assist in the delivery of additional public amenities and facilities within the Parramatta City Centre. This will contribute towards meeting the present and future needs of the local community.

How the draft planning agreement promotes elements of Council's charter

In accordance with Clause 25E(2)(d), Council's charter is provided in Section 8 of the Local Government Act 1993. In this respect, the Planning Agreement promotes the Council's charter in the following ways:

- Provides adequate, equitable and appropriate services and facilities for the community, in the form of the Developer's Obligations, as outlined in the Planning Agreement.

Whether the agreement, amendment or revocation conforms with Council's capital works program

The Planning Agreement will result in a monetary contribution being made to Council for public works within the Parramatta City Centre. The contribution will be put towards the Section 94A Development Contribution levy fund and be used according to the works schedule within the Section 94 Development Contributions Plan for the City Centre. This incorporates capital work projects aimed at providing and improving public open space, the public domain, and extending Council's city pedestrian and cycleway connections. In this respect, the terms of the Planning Agreement conform to that intent.

Whether the agreement, amendment or revocation specifies that certain requirements of the agreement must be complied with before a construction certificate, occupation certificate or subdivision certificate is issued

The Planning Agreement requires that the monetary contribution be made by the Developer prior to the issuing of the construction certificate in respect to the development at 7 Aird Street, Parramatta.