

27.05.24

The General Manager
 City of Parramatta Council
 PO Box 32
 Parramatta NSW 2124

Dear Sir/Madam

Planning Agreement Offer

90-94 Phillip Street, Parramatta NSW 2150 offers to enter into a Planning Agreement with Council under section 7.4 of the *Environmental Planning and Assessment Act 1979* in connection with the site-specific planning proposal at the afore-mentioned property for the provision of public benefit.

The owners at 90-94 Phillip Street, Parramatta NSW 2150 accepts the terms as generally set out in the Council's Planning Agreement template and in the following table:

Item	Terms
Parties	City of Parramatta Council BuildUp Phillip Pty Limited Academy Parramatta Pty Limited
Land	Lot 10/ DP 773452 – 90-92 Phillip St, Parramatta NSW 2150 Lot 2/ DP 706033 – 94-96 Phillip St, Parramatta NSW 2150
Planning Proposal / Development Application	Planning Proposal to amend the Parramatta LEP 2023 to increase the maximum building height and floor space ratio development standards to allow for a mixed use and high density development, as followed; <ul style="list-style-type: none"> - Amending the maximum height of buildings map to 133m (not inclusive of the 15% Design Excellence Bonus totalling 152.95m). - Amending the maximum floor space ratio map to permit 12.8:1 (not inclusive of the 15% Design Excellence Bonus and 5% High Performing Bonus Buildings Bonus, totalling 15.36:1).
Monetary Contribution	Not Applicable.

Item	Terms
Works	<p>The Developer will, without charge to the council and without offset from Developer Contributions dedicate the following number of units as affordable housing.</p> <ul style="list-style-type: none"> - 4 x 1-bedroom units - 1 x 2-bedroom units
Dedication of Land	<p>The Developer will dedicate road widening within Phillip Street.</p>
Other Public Benefits	<p>The Developer will, without charge to the Council and without offset from Developer Contributions</p> <ol style="list-style-type: none"> 1. Forego their historic legal right to utilise the Charles Street Reserve for access purposes. 2. Upgrade the public domain within the Charles Street reserve to the existing Charles Street Square. 3. Incorporate an upper-level promenade fronting the river foreshore. 4. Develop a 6m setback from the Charles Street Square to strengthen and activate the square.
Application of section 7.11, 7.12 and 7.24	<p>This agreement does not exclude the application of section 7.11, 7.12 and 7.24 of the Act to the Development.</p>
Registration	<p>TBA</p>
Dispute Resolution	<p>This will be addressed in the subsequent Draft Agreement, but generally align with the template provision.</p>
Security	<p>Not applicable, noting restrictions on issue of certificates.</p>
Restrictions on Issue of Certificates	<p>The Developer agrees that the VPA will restrict the issue of relevant Occupation Certificates to ensure the public benefits are delivered as per the agreed timings.</p>
Other Terms	<p>Not Applicable.</p>
Costs	<p>The Owners at 90-94 Phillip Street, Parramatta NSW 2150 agrees to pay Council's reasonable costs of and incidental to the negotiation, preparation and entering into the agreement, as well as administration and enforcement of the planning agreement in accordance with the terms set out in the template planning agreement.</p>

Yours faithfully

Charbel Obeid

Charbel Obeid
Anchor Estate Group