

# Platino Properties Pty Ltd

ACN 002 388 856

SUITE 11, LEVEL 2, 20 YOUNG STREET  
PO BOX 1839  
NEUTRAL BAY NSW 2089

TEL: +61 2 8968 1900  
FAX: +61 2 8968 1999

26 September 2018

Rik Hart  
General Manager  
Inner West Council  
260 Liverpool Road,  
Ashfield NSW 2131

Dear Mr Hart,

**RE: 67 – 75 Lords Road, Leichhardt – Planning Agreement Offer**

Platino Properties are the project manager acting on behalf of Lord Sixty Seven Pty Ltd, the owners of the land.

In accordance with Section 7.4 of the *Environmental Planning and Assessment Act 1979* (the Act) we write to provide an offer to enter into a Planning Agreement (VPA) with the Inner West Council (Council) to support the proposed LEP amendment for 67-75 Lords Road.

The Planning Proposal seeks to amend the Leichhardt LEP in a manner consistent with the Parramatta Road Corridor Urban Transformation Strategy (PRCUTS) and the accompanying Ministerial Direction pursuant to section 9.1 of the Act.

The planning proposal and this accompanying VPA offer meets the requirements of the PRCUTS Out of Sequence Checklist with regards to necessary infrastructure provision for the proposal.

While the planning proposal demonstrates that predicted traffic flows will be less than possible flows under current land uses, measures have been suggested to enhance the desirability of the site as pedestrian environment, enhance the general amenity of the site and surrounds and provide for much needed affordable housing in the area.

The land is wholly owned by Lord Sixty Seven Pty Ltd (ACN 111 975 190) and the following table describes the proposed terms of the Planning Agreement;

<b>Parties</b>	Lord Sixty Seven Pty Ltd Pty Ltd and Inner West Council  It is proposed to enter into a formal VPA agreement as a part of the Planning Proposal exhibition Post Gateway.
<b>Description of the land (s7.4(3)(a))</b>	Lot 1 DP 940543 and Lot 1 DP 550608
<b>Description of the planning proposal (s7.4(3)(b)(i))</b>	A planning proposal to permit a total of 25,658 sq m (2.4:1 FSR) of floor space to a maximum height of AHD 35 comprising: <ul style="list-style-type: none"><li>• 23,158 sq m of residential floor space</li><li>• at least 2,500 sqm of non-residential floor space</li></ul>

	<ul style="list-style-type: none"> <li>• 500sqm space for a multi-use facility to be transferred to Council</li> <li>• central publicly accessible open space of approximately 1,650sqm</li> <li>• A public through site link and a secondary GreenWay connection to the Marion light rail stop</li> <li>• 35 affordable rental dwellings.</li> </ul>
<b>Nature and extent of the provision to be made by the developer, and the times and manner in which the provision is to be made (s7.4(3)(c))</b>	The table attached at Appendix 1 details the scope of the proposed VPA.
<b>Exclusion of s7.24</b>	It is expected that Platino will either pay a future Special Infrastructure Contribution or negotiate a separate VPA with the State Government should one be required.
<b>Relationship to s7.11 and 7.12</b>	Platino Properties would like to discuss an appropriate offset for local infrastructure items.
<b>Enforcement of the agreement by a suitable means (s7.4(3)(g))</b>	Platino Properties will register the Planning Agreement on the title to the land, to be removed from title on satisfaction of the terms of the agreement.

Platino's lawyers will prepare the VPA in accordance with a Heads of Agreement as agreed with Council and will pay Councils reasonable legal costs for checking the VPA, limited to a maximum amount of \$10,000.

We look forward to your response in relation to the above offer and I can be contacted at any time on 0425 285 837

Yours sincerely,



George Revay  
Director

## Appendix One – Schedule of Works

Item	Description	Quantum	Proposed Value of Contribution (excluding GST)
<b>Public Benefit Items</b>			
Multi-purpose space to be transferred to Council	<p>The space will be stratum titled and will have an area of 500 sqm with a minimum floor to ceiling height of 3.6m. It will be directly accessible from Lambert Park. Construction will be with concrete floor, and roof, and brick walls.</p> <p>The offer is made on the basis that the space that is the subject of the VPA will not form part of the floor area for the purpose of calculating the FSR of the site.</p>	500 sq m	\$2,480,000
Upgrade to lighting in Lambert Park	Upgrade lighting on Lambert Park, which is leased by Council to the APIA Club, including design, engineering and project management		\$160,000
	<b>TOTAL VALUE</b>		\$2,640,000
<b>Local Infrastructure Items</b>			
Public art	Public art in the form of a sculpture and water feature near the entrance to the tunnel under the railway		\$130,000
Public open space	The central open space area will be accessible to members of the public.	1,650 sq m	Public easement for recreation \$1,680,000
	Shareway and through site links and provision of a pedestrian path with the potential to connect to the Marion Street Light Rail Station on the eastern side of the light rail corridor (should access through Lambert Park eventuate)	1,832 sq m	Right of carriageway and footway \$1,860,000
	Maintenance of central open space for the life of the building (80 years)		\$60,000
Railway land bush regeneration	Clear out weeds, remove privet, and provide self-maintaining planting to satisfaction Council's landscape officers, and Transport for NSW, including negotiations for access with and subject to permission of Transport NSW	780 sqm	\$188,000
Streetscape planting	Improved streetscape with plantings of street trees on Kegworth Street and Lords Road		\$50,000
Public domain	Public domain upgrades, roadworks, landscaping works		\$100,000
	<b>TOTAL VALUE</b>		\$4,068,000
<b>Affordable Housing</b>			
Affordable housing	A total of 35 affordable apartments within the development, to be owned and managed by Bridge Housing, for a minimum of 10 years. The apartments will be located in a separate stratum as required by Bridge.		

