

EXPLANATORY NOTE

DRAFT PLANNING AGREEMENT FOR 361-365 NORTH ROCKS ROAD, NORTH ROCKS

Environmental Planning and Assessment Regulation 2021 (section 205)

1. Introduction

The purpose of this Explanatory Note is to provide a plain English summary to support the exhibition of a proposed draft planning agreement (the **Planning Agreement**) prepared under section 7.4(1) of the *Environmental Planning and Assessment Act 1979* (the **Act**).

2. Parties

The parties to the Planning Agreement are:

(a) City of Parramatta Council
(ABN 49 907 174 773) (the **Council**),

and

(b) EG Funds Management Pty Ltd
(ACN 108 198 492) ATF EG Unit Trust (the **Developer**)

(c) Perpetual Corporate Trust Limited
(ACN 000 341 533) ATF Yield Plus Infrastructure Property Fund No. 2 Trust 2B
Ownership Trust No. 1 (the **Landowner**)

This explanatory note has been prepared jointly by the parties.

3. Description of Subject Land

The Planning Agreement applies to the following lots:

Lot and DP No.:	Address:	Owner:
Lot 3001 DP 1115866	361-365 North Rocks, Road, North Rocks	Perpetual Corporate Trust Limited

and includes any lot created by the consolidation or subdivision of those lots from time to time (the **Land**).

4. Description of the Proposed Development

The Developer proposes to develop the Land in the future for mixed use development, and ancillary development, including public open space, community facilities and affordable housing.

In order to facilitate the future development, the Developer has lodged a planning proposal PP-2021-3409 to amend the *Parramatta Local Environmental Plan 2023* as follows:

- a) rezoning the Land to R3 Medium Density, R4 High Density, RE1 Public Recreation and/or RE2 Private Recreation;
- b) amending the maximum floor space ratio development standard to 1.1:1;
- c) amending the maximum building height development standard to six storeys (or equivalent measurement); and
- d) and making other changes to planning controls that apply,

(the **Instrument Change**).

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The draft Planning Agreement does not permit any development to be carried out and the Developer will be required to seek and obtain the necessary development consent/s under the Act to do so.

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

The Developer has offered to enter into a Planning Agreement with the Council.

The objective of the draft Planning Agreement is, following the coming into effect of the Instrument Change and the issue of development consent(s), to provide the following:

- (a) Payment by the Developer of a monetary contribution in the amount of \$400,000.00, to be used by the Council principally towards local shared path and open space upgrades (the **Monetary Contribution**);
- (b) Construction by the Developer and transfer to Council of affordable housing units equivalent to at least 2% of the residential gross floor area created by the Instrument Change (approximately 16 units) (the **Affordable Housing Units**);
- (c) Completion of works by the developer, comprising of the provision, construction and embellishment of:
 - (i) oval (approximately 17,700m²) and associated sporting infrastructures and play equipment
 - (ii) oval pavilion;
 - (iii) multi-purpose courts;
 - (iv) multi-purpose community facility;
 - (v) existing building (cottage) and open space;
 - (vi) community parking; and
 - (vii) internal public roads;(the **Works**);
- (d) Dedication of Land to the Council:
 - (i) Oval precinct including oval, multi-purpose courts and oval pavilion (approximately 17,700m²);
 - (ii) Multi-purpose community facility as a Stratum Lot;
 - (iii) Existing building (cottage) and open space (area approximately 1,600 m²); and
 - (iv) Internal roads;
- (e) Creation and registration by the Developer of a public access easement over the Public Access Land in favour of the Council and members of the public (the **Easement**).

The Monetary Contribution will be paid prior to the issue of an Occupation Certificate for Stage 4 of the Development. The Monetary Contribution is in addition to any development contributions that may be imposed under sections 7.11, 7.12 and 7.24 of the Act by condition of a development consent.

The Affordable Housing Units are to be constructed prior to the issue of an Occupation Certificate for Stage 10 of the Development and are to be transferred to Council within 10 business days after either the issue of an Occupation Certificate for the Affordable Housing

Units, or the registration of a Strata Plan for any part of the Development containing the Affordable Housing Units, whichever occurs later.

The Works must be completed and transferred to Council prior to the issue of an Occupation Certificate for the relevant stage of the Development as set out below:

- (a) Oval precinct - Stage 8;
- (b) Multi-purpose community facility - Stage 8;
- (c) Existing Building and Cottage - Stage 12;
- (d) Community Parking: Stage 8;
- (e) Internal roads: each stage of the Development in which they are located.

The Easement for public access is to be registered upon registration of a plan of subdivision to create a lot over which the easements is to be registered.

The Landowner is required to register the Planning Agreement on the title of the Land, in accordance with section 7.6(1) of the Act, no later than 10 business days after the Instrumental Change has been made.

6. **Assessment of Merits of Planning Agreement**

The Planning Purpose of the Planning Agreement

The Planning Agreement will benefit the public by providing:

- (a) affordable housing;
- (b) recreation, community facilities and parking;
- (c) public access across the Public Access Land;
- (d) public open space; and
- (e) funding for upgrades to public open space.

How the Planning Agreement Promotes the Public Interest

The Planning Agreement promotes the public interest by committing the Developer to:

- (a) provide the Monetary Contribution;
- (b) construct the Works for open space, recreation, community facility and public roads pedestrian access and the registration an Easement for the purposes of providing the public pedestrian access;
- (c) dedication of Land for open space recreation and community facilities to the Council;
- (d) construct affordable housing; and
- (e) transfer the Affordable Housing Units to the Council.

How the Planning Agreement Promotes the Objects of the Act

The Planning Agreement promotes the following objects of the Act:

- (f) *to promote the social and economic welfare of the community and a better environment by the proper management, development and conservation of the State's natural and other resources,*
- (g) *to facilitate ecologically sustainable development by integrating relevant economic, environmental and social considerations in decision-making about environmental planning and assessment,*
- (h) *to promote the orderly and economic use and development of land*

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- (i) *to promote the delivery and maintenance of affordable housing*

In addition to the above, the Planning Agreement will not be inconsistent with any of the other objects of the Act.

How the Planning Agreement Promotes Elements of the Local Government Act 1993 and the Guiding Principles for Councils

The Planning Agreement promotes the guiding principles for councils under section 8A of the *Local Government Act 1993* by assisting Council to:

- (a) Carry out functions in a way that provides the best possible value for residents and ratepayers;
- (b) Manage lands and other assets so that current and future local community needs can be met in an affordable way;
- (c) Work with others to secure appropriate services for local community needs;
- (d) Recognise diverse local community needs and interests;
- (e) Consider the long term and cumulative effects of actions on future generations;
- (f) Apply the principles of ecologically sustainable development;
- (g) Invest in responsible and sustainable infrastructure for the benefit of the local community; and
- (h) Identify and prioritise key local community needs and aspirations and consider regional priorities.

How the Planning Agreement Promotes Council's Capital Works Program

Works forming part of the public purpose to which the Monetary Contribution may be applied are generally in addition to the Council's capital works program, although may conform with aspects of works identified as a priority by Council's Development Contribution Plans and other strategic plans.

Requirements relating to Construction and Occupation Certificates

The Planning Agreement requires that:

- (a) The Monetary Contribution will be paid prior to the issue of an Occupation Certificate for Stage 4 of the Development;
- (b) The Affordable Housing Units are to be constructed and transferred to the Council prior to the issue of an Occupation Certificate for Stage 10 of the Development; and
- (c) The Works must be completed and the Dedication Land dedicated or transferred to the Council prior to the issue of any Occupation Certificate for various stage the Development.