

PARTIES

Ryde City Council (Council)

ABN 81 621 292 610

and

Remo West Ryde Pty Limited (Developer)

ABN 72 119 722 128

**VARIATION TO
VOLUNTARY PLANNING AGREEMENT**

West Ryde Precinct Project

VARIATION TO WEST RYDE PRECINCT PROJECT VOLUNTARY PLANNING AGREEMENT

DEED DATED

2009

PARTIES

1. **COUNCIL OF THE CITY OF RYDE ABN 81 621 292 610** of 1 Devlin Street, Ryde, New South Wales (*Council*).
2. **REMO WEST RYDE PTY LIMITED ACN 119 722 128** of 10 Regatta Road, Five Dock, New South Wales (*Developer*).

BACKGROUND

- A. The Developer entered into a voluntary planning agreement ("**VPA**") with Council on 23 November 2007 concerning the West Ryde Precinct Project.
 - B. Council issued development consent no. 559/2007 on 11 December 2007.
 - C. The development consent is subject to conditions requiring changes to the design and internal layout of the development.
 - D. The Developer has lodged a section 96 application which addresses the Consent conditions referred to in point C above and also amends the configuration of the mixed use component to satisfy market demand. The section 96 application reduces the intensity of the development, improves the traffic flow and access around the development and protects the West Ryde Stormwater Tunnel. The Floor Space Ratio (FSR) has reduced from 2.6:1 to 2.34:1 [i.e. GFA 27,659m² (per DA) reduced to GFA 24,835m² (per S96)]
-
- E. The Developer has offered also to increase its contributions and provision of public facilities and amenities given under the VPA if the section 96 application is granted as it provides a better development proposal.
 - F. Consequently, the parties have agreed to vary the VPA in accordance with this deed.

OPERATIVE PROVISIONS

Contributions

1. The Developer will increase the Offer Value of the Contributions and other public facilities and amenities to that set out in table 2 of Schedule 2 to this deed. The increase in Contributions satisfies payment of all of Council's fees, charges, deposits and levies chargeable to the Developer in respect of the Development.

Escalation

2. Clause 14.1 is amended as follows: after "*Section 94 and 94A of the Act will apply to a*

Section 96 Modification" insert the words "(except the section 96 modification granted pursuant to the Developer's application lodged with the Council on or around 25 May 2009)".

Contact details

3. Amend the contact details of the Developer at clause 15 of the VPA to:

"Developer

Attention: Adrian Mastronardo

Address: 10 Regatta Road Five Dock 2046

Fax Number: 02 9747 4934

Email: adrianm@remogroup.com.au

Variations to Implementation Terms (Schedule 7 to the VPA)

4. Reference to clauses in the rest of this document refer to clauses in Schedule 7 to the VPA.
5. At clause 1, the definition of "Carpark Site" refers incorrectly to lots 1 and 2 in deposited plan 1072082 but should instead refer to lot 2 in deposited plan 1072079. This definition is now corrected by replacing paragraph (a) with the following paragraph:

"(a) lot 2 in deposited plan 1072079;"

6. At clause 8.2 replace "Village Square Lot" with "Developer Lot".

Parking

7. In clause 9.1:
- (a) replace "Developer Lot basement level 3" with "Developer Lot basement level 2,";
 - (b) replace "172 spaces" with "145 spaces"; and
 - (c) replace "38 of which (38 spaces)" with "11 of which (11 spaces)".
8. In clause 9.2 replace "38 spaces" with "11 spaces".
9. In clause 9.3 replace "38 spaces" with "32 spaces".
10. In clause 9.4:
- (a) add at the beginning of the clause "Except for clause 9.3"; and
 - (b) replace "38 spaces" with "11 spaces".

Colonnade

11. The parties agree that the Dedicated Land will include a stratum on which the Developer will construct a colonnade in accordance with table 2 of Schedule 2 and Schedule 3 ("Colonnade Stratum"). The Developer must transfer the Colonnade Stratum to Council at no cost to Council either on registration of the Stratum Plan or on issue of the final occupation certificate for stage 2 component of the Development (as Council chooses).

Schedules

12. Delete schedules 1 to 6 of the VPA and replace them with schedules 1 to 6 of this deed.

Confirmation

13. Except as varied in this deed, the terms of the VPA are confirmed.

Schedule 1– Reference Schedule

Item	Name	Description
1.	Development	The development of the Land in accordance with the Development Consent granted pursuant to the Development Application, as modified or amended.
2.	Dedicated Land	A stratum lot or lots, created on subdivision of the land, comprising 134 Car Parking Spaces and a colonnade
3.	Public Benefits	As described in Schedule 2
4.	Developer Works	As described in Schedule 3
5.	Community Facility – Scope of Works	As described in Schedule 4
6.	City of Ryde Village Square – Scope of Works	As described in Schedule 5
7.	City of Ryde Car Park - Scope of Works	As described in Schedule 6
8.	Implementation Terms	As described in Schedule 7

Schedule 2 – Public Benefits Offer verses Section 94 Contributions

Table 1 - Section 94 Contributions

Table 1 identifies the Section 94 Contribution payable in respect of the proposed West Ryde Village development, calculated in accordance with the City of Ryde - Section 94 Contribution Plan 2007 and identifies the construction fees payable in respect of the redevelopment of the West Ryde Village development.

Proposed Spatial Type Area	Area (GFA)	Community and Cultural Facilities	Open Space and Recreation Facilities	Civic and Urban Improvements	Roads and Traffic Management Facilities	Transport and Accessibility Facilities	Cycleways	Stormwater Management Facilities	Plan administration	Project Total
Mixed Use Facility										
Commercial (20 Home/Office Apartments)	2001	\$33.67 x 2001 = \$67,373.67	\$0	\$53.54 x 2001 = \$107,133.54	\$7.54 x 2001 = \$15,087.54	\$0	\$4.55 x 2001 = \$9,104.55	\$10.42 x 2001 = \$20,850.42	\$1.23 x 2001 = \$2,461.23	\$222,010.95
Retail	4088	\$16.83 x 4088 = \$68,801.04	\$0	\$26.77 x 4088 = \$109,435.76	\$7.54 x 4088 = \$30,823.52	\$0	\$2.28 x 4088 = \$9,320.64	\$10.42 x 4088 = \$42,596.96	\$0.61 x 4088 = \$2,493.68	\$263,471.60
1 bed resi unit	95 units	\$1,920.18 x 95 = \$182,417.10	\$4,727.09 x 95 = \$449,073.55	\$1,607.78 x 95 = \$152,739.10	\$219.31 x 95 = \$20,834.45	\$0	\$136.98 x 95 = \$13,013.10	\$435.43 x 95 = \$41,368.70	\$36.94 x 95 = \$3,509.30	\$862,955.30
2 bed resi unit	98 units	\$2,304.22 x 98 = \$225,813.56	\$5,672.50 x 98 = \$555,905.00	\$1,929.33 x 98 = \$189,074.34	\$263.18 x 98 = \$25,791.64	\$0	\$164.39 x 98 = \$16,110.22	\$522.51 x 98 = \$51,205.98	\$44.33 x 98 = \$4,344.34	\$1,068,244.90

Community Facility										
Ground Floor – Retail	201	\$16.83 x 201 = \$3,382.83	\$0	\$26.77 x 201= \$5,380.77	\$7.54 x 201= \$1,515.54	\$0	\$2.28 x 201= \$458.28	\$10.42 x 201=\$2,094.42	\$0.61 x 201= \$122.61	\$12,954.45
Ground Floor – Commercial / Civic Space (hall)	1077	\$33.67 x 1077= \$36,262.59	\$0	\$53.54 x 1077= \$57,662.58	\$7.54 x 1077= \$8,120.58	\$0	\$4.55 x 1077= \$4,900.35	\$10.42 x 1077= \$11,222.34	\$1.23 x 1077= \$1,324.71	\$119,493.15
First Floor – Commercial	951	\$33.67 x 951= \$32,020.17	\$0	\$53.54 x 951= \$50,916.54	\$7.54 x 951= \$7,170.54	\$0	\$4.55 x 951= \$4,327.05	\$10.42 x 951= \$9,909.42	\$1.23 x 951= \$1,169.73	\$105,513.45
Second Floor – Commercial	745	\$33.67 x 745= \$25,084.15	\$0	\$53.54 x 745= \$39,887.30	\$7.54 x 745= \$5,617.30	\$0	\$4.55 x 745= \$3,389.75	\$10.42 x 745= \$7,762.90	\$1.23 x 745= \$916.35	\$82,657.75
Third Floor – Commercial	558	\$33.67 x 558= \$18,787.86	\$0	\$53.54 x 558= \$29,875.32	\$7.54 x 558= \$4,207.35	\$0	\$4.55 x 558= \$2,538.90	\$10.42 x 558= \$5,814.36	\$1.23 x 558= \$686.34	\$61,910.13
Total section 94 contributions (A)										\$2,799,212

Construction Fees	Rate	Unit	Quantity	Months	Project Total
Footpath Rental Fee (Anthony Road / Chatham Road)	\$50	sqm/mth	315	15	\$236,250
Footpath Rental Fee (Anthony Road / Reserve Street)	\$50	sqm/mth	150	10	\$75,000
Footpath Hoarding Erection Permit – B Type (Anthony Road / Chatham Road / New Betts Street)	\$50	m/mth	300	15	\$225,000
Work Zone Parking Permit (Anthony Road)	\$25	m/mth	70	18	\$31,500
Total Construction Fees (B)					\$567,750
Total Estimated Contributions and Fees Payable [(C)=(A)+(B)]					\$3,366,962

Table 2 – Voluntary Planning Agreement Offer – Public Benefits

Table 2 identifies the public benefits offered under the Voluntary Planning Agreement between Remo West Ryde Pty Ltd and City of Ryde in lieu of monetary contributions otherwise payable under City of Ryde's Section 94 Contributions Plan and Construction Fees otherwise payable as outlined above.

Public Benefits offered under the Voluntary Planning Agreement	Offer Value (exc GST)
Community Facility Design, Construct and Commissioning to the Council of the stratum lot comprising of a 4-storey Community Facility Building, located on the corner of Anthony Road and reserve Street and a total GFA of approximately 3,100 square metres.	\$18,714,368
Village Square Design, Construct and Commissioning of a 1,519 square metre village square to the Council, which will include an electronic vision board for broadcasts, natural landscaping, streetscaping and community art.	\$1,546,666
Village Square Toilets Maintenance and cleaning of toilets to be done by Retail Stratum Owner for a five year period.	\$100,000
Village Plaza (fronting West Ryde Market Place) Integration Design, Construct and Intergration of the exisitng Village Plaza (fronting West Ryde Market Place) owned by Council with the Village Square Lot	\$400,000
Taxi Rank and Emergency Vehicle Parking Design, Construct and Commissioning of a Taxi Rank adjacent to Anthony Road	\$195,000
Colonnade Design, Construct and Commissioning to the Council of the Stratum lot comprising the Colonnade around the perimeter of the building and a total GFA of approximately 1,354 square metres and to be owned by Council.	\$3,314,050
Maintenance and cleaning of Colonnade to be done by Retail Stratum Owner for a five year period.	\$150,000
Council Car Park (Basement) Design, Construct and Commissioning of the stratum lot of an additional 11 underground NRMA Security Compliant Car Parking Spaces	\$386,988
On Grade car parking Design, Construct and Commissioning of an additional 21 on grade parking spaces on New Betts Street.	\$466,200
Construction of a heritage wall along New Betts Street and Darvall Park	\$60,000
Total Public Benefit under Voluntary Planning Agreement (D)	\$25,333,272
VPA Offer in Excess of Developer Obligations (Net Public Benefit of this Development) [E=(D)–(C)]	\$21,966,310

Table 3 – Other Public Infrastructure provided as part of this Development but not included under this Planning Agreement

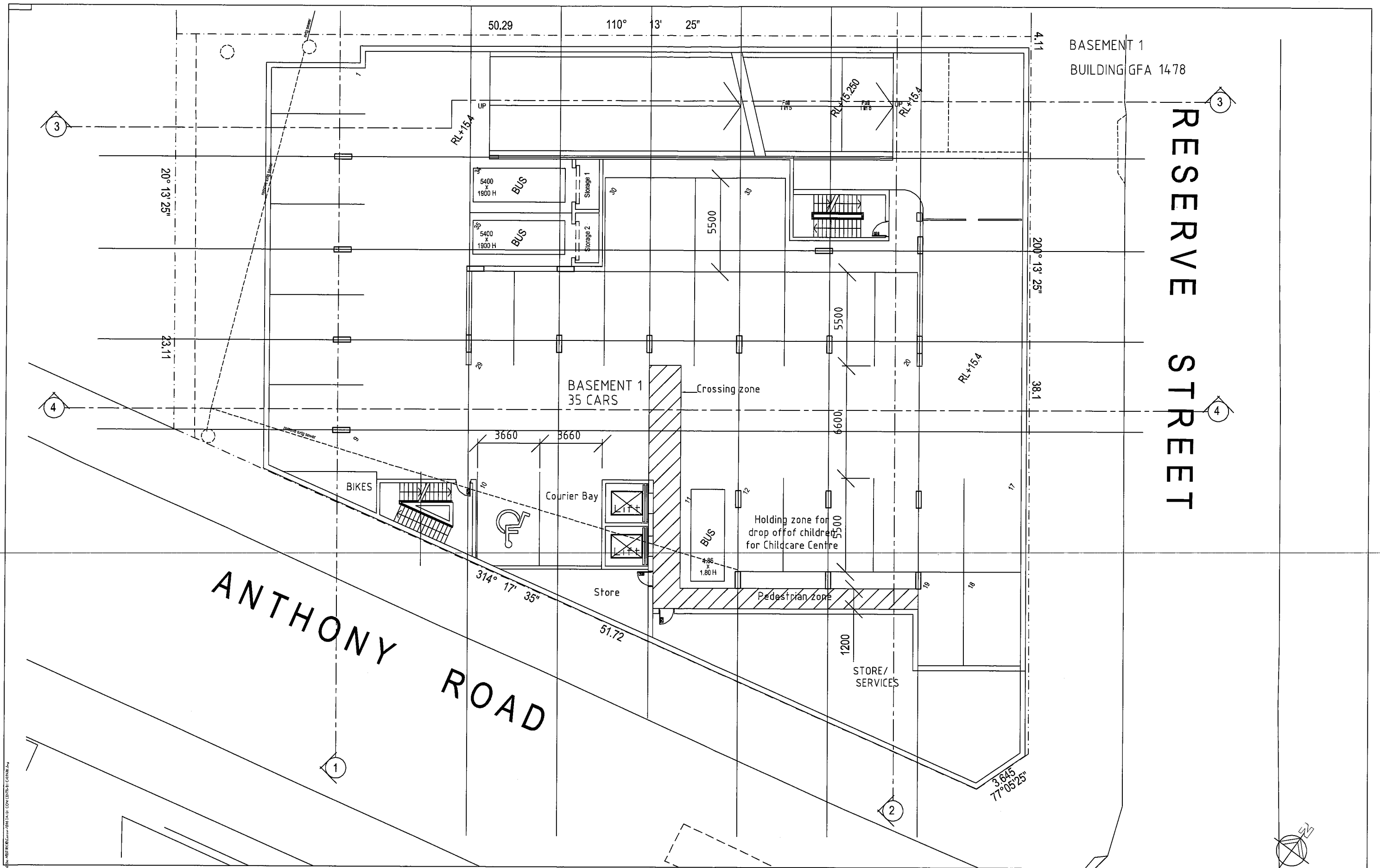
<i>Other Public Infrastructure Provided as part of the Development</i>	
Drainage and overland flows including adjustments of existing sewers in and around Anthony Road / Reserve Street and also Chatham Rd	\$1,450,000
Public domain works / public infrastructure including provision of a new substation, traffic management, cycle-ways and footpaths, raising Anthony Road, relocation of Betts Street	\$2,032,694
Design, Construct and Commissioning of the stratum lot of 134 underground NRMA Security Compliant Car Parking Spaces for the Council	\$4,342,186
The Village Square will be provided to Council as a Freehold Title instead of a Stratum Lot limited in depth.	\$4,500,000
Total Other Public Infrastructure Benefits offered as part of the Development (F)	\$12,324,880

Total Public Benefits offered as part of the Development [(G)=(D)+(F)]	\$37,658,152
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Schedule 3– Developer’s Works

Development Stage	Item of Owner’s Work	Relevant Standards	Extent of Design Refinement	Relevant Occupation Certificate	Relevant Drawing Nos.
Stage 1 component of the development. Anticipated completion date as per Schedule 7.	Community Facility – Design, Construction & Commissioning of the Community Facility Building	Standards set out in the original council tender documents, schedule 7 and as otherwise agreed with the developer.	The applicant with owners consent may submit a further Development Application in order to reflect detailed design of these areas.	On issue of the final Occupation Certificate for Stage 1 component of the development.	S96 101DA C S96 102DA C S96 103DA C S96 104DA C S96 105DA C S96 106DA C S 96 107DA C S 96 110DA C S96 111DA C
Stage 2 component of the development. Anticipated completion date as per Schedule 7.	Village Square: – Design and Construction of the Public Domain Enhancements.	Standards set out in the original council tender documents, schedule 7 and as otherwise agreed with the developer.	The applicant with owners consent may submit a further Development Application in order to reflect detailed design of these areas.	On issue of the final Occupation Certificate for Stage 2 component of the development.	S96 210DA F
Stage 2 component of the development.	Underground Car Park: – Design and Construction of	Standards set out in the original council tender documents, schedule 7 and as otherwise agreed with the developer.	The applicant with owners consent may submit a further Development Application in order to reflect detailed design of these areas.	On issue of the final Occupation Certificate for Stage 2 component of the development.	S96 202DA E
Anticipated completion date as per Schedule 7.	the Underground Car Park, including the Council’s car parking spaces				
Stage 2 component of the development. Anticipated completion date as per Schedule 7.	Colonnade	Standards set out in the original council tender documents, schedule 7 and as otherwise agreed with the developer.	The applicant with owners consent may submit a further Development Application in order to reflect detailed design of these areas.	On issue of the final Occupation Certificate for Stage 2 component of the development.	S96 210DA F

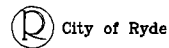
Schedule 4 – Community Facility Scope of Works



Project: WESTRYDE VILLAGE - MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1

5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008



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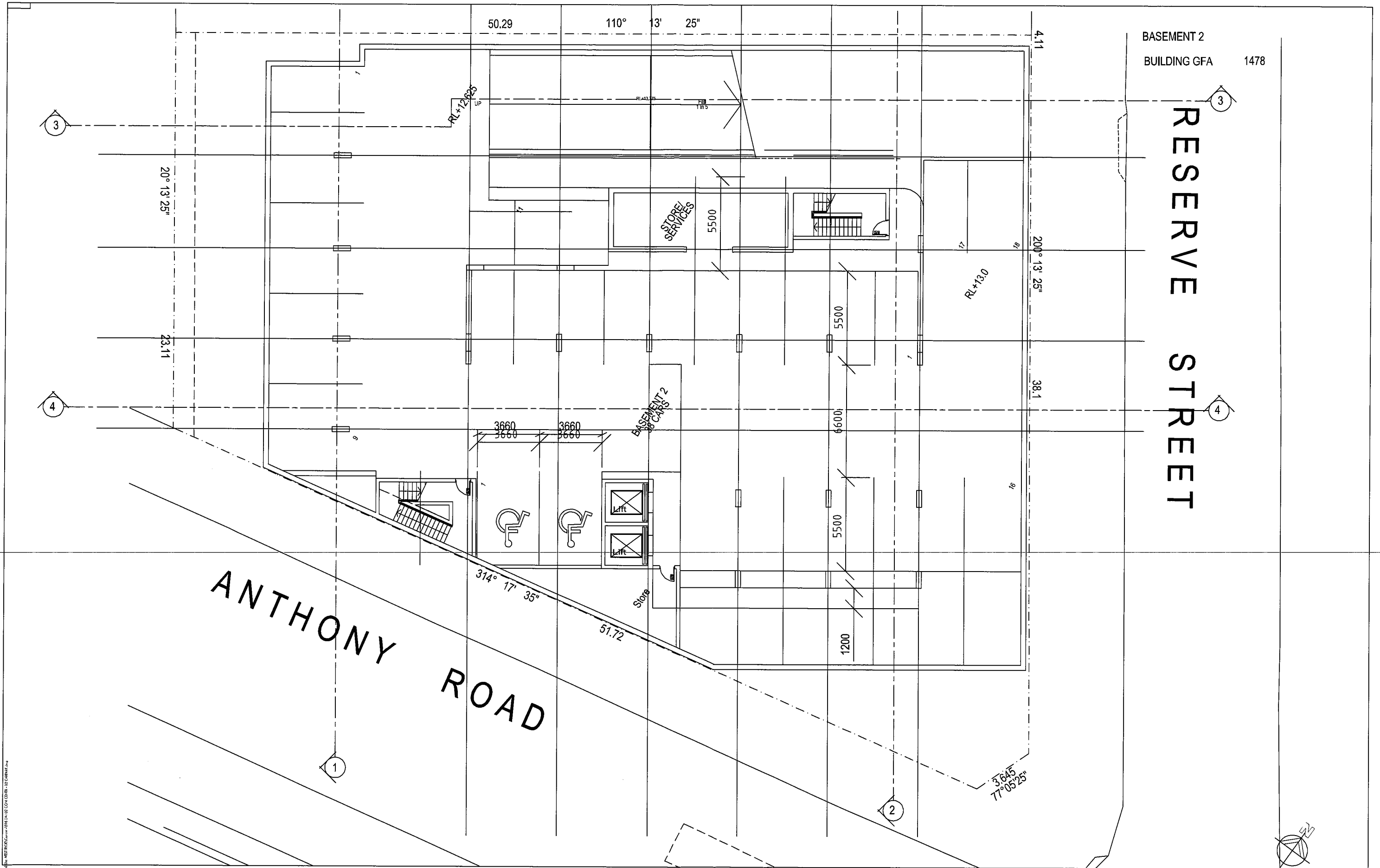
COMMUNITY CENTRE - B1 CARPARK

1:100 @ A1, 1:200 @ A3

FEBRUARY 2008

DA 101

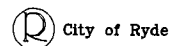
C



Project: WESTRYDE VILLAGE • MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1

5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008



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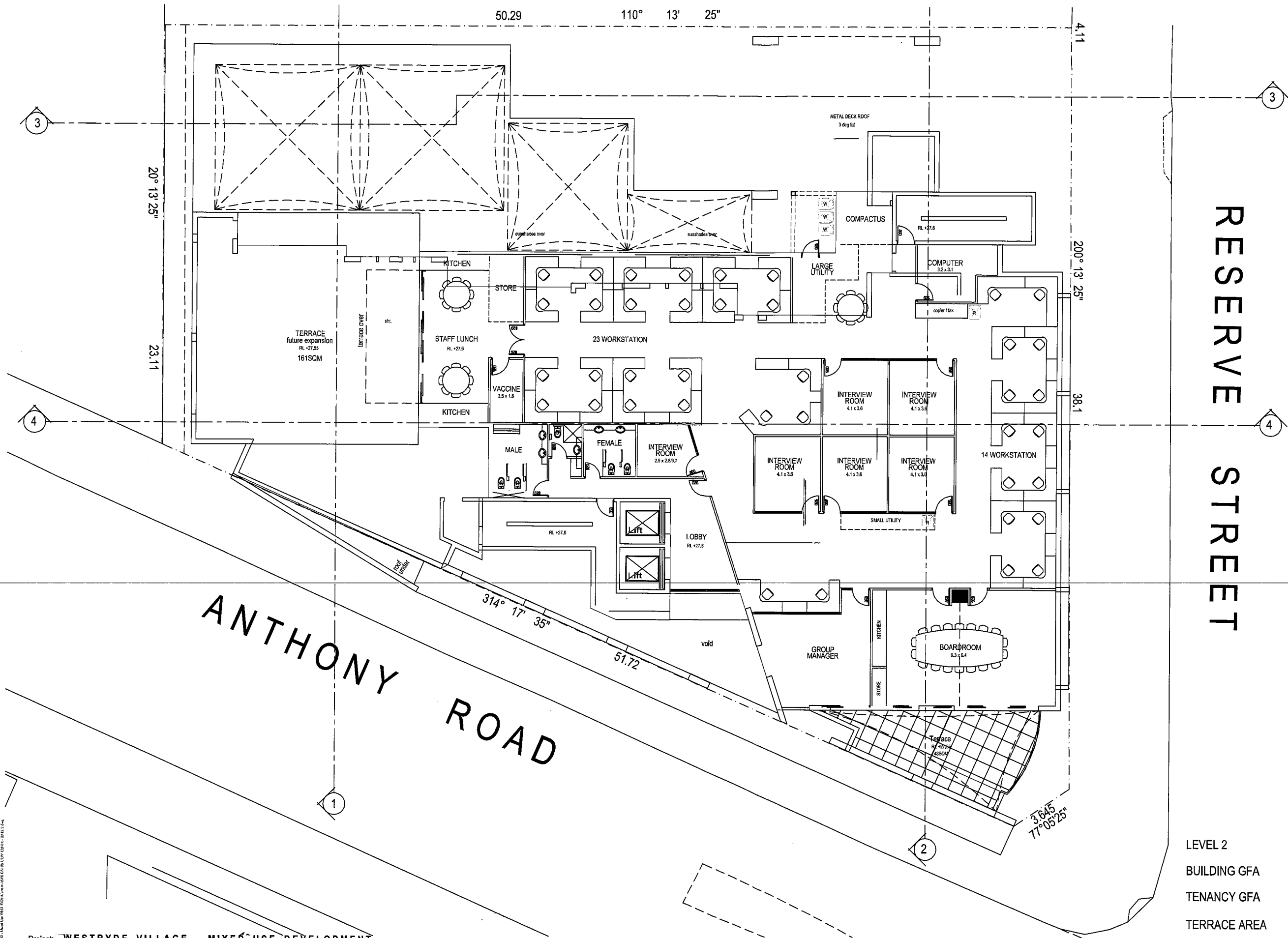
COMMUNITY CENTRE - B2 CARPARK

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FEBRUARY 2008

DA 102

C



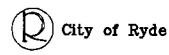
LEVEL 2	SQM
BUILDING GFA	745
TENANCY GFA	700
TERRACE AREA	204

COMMUNITY CENTRE - LEVEL 2

Project: WESTRYDE VILLAGE - MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1 5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008

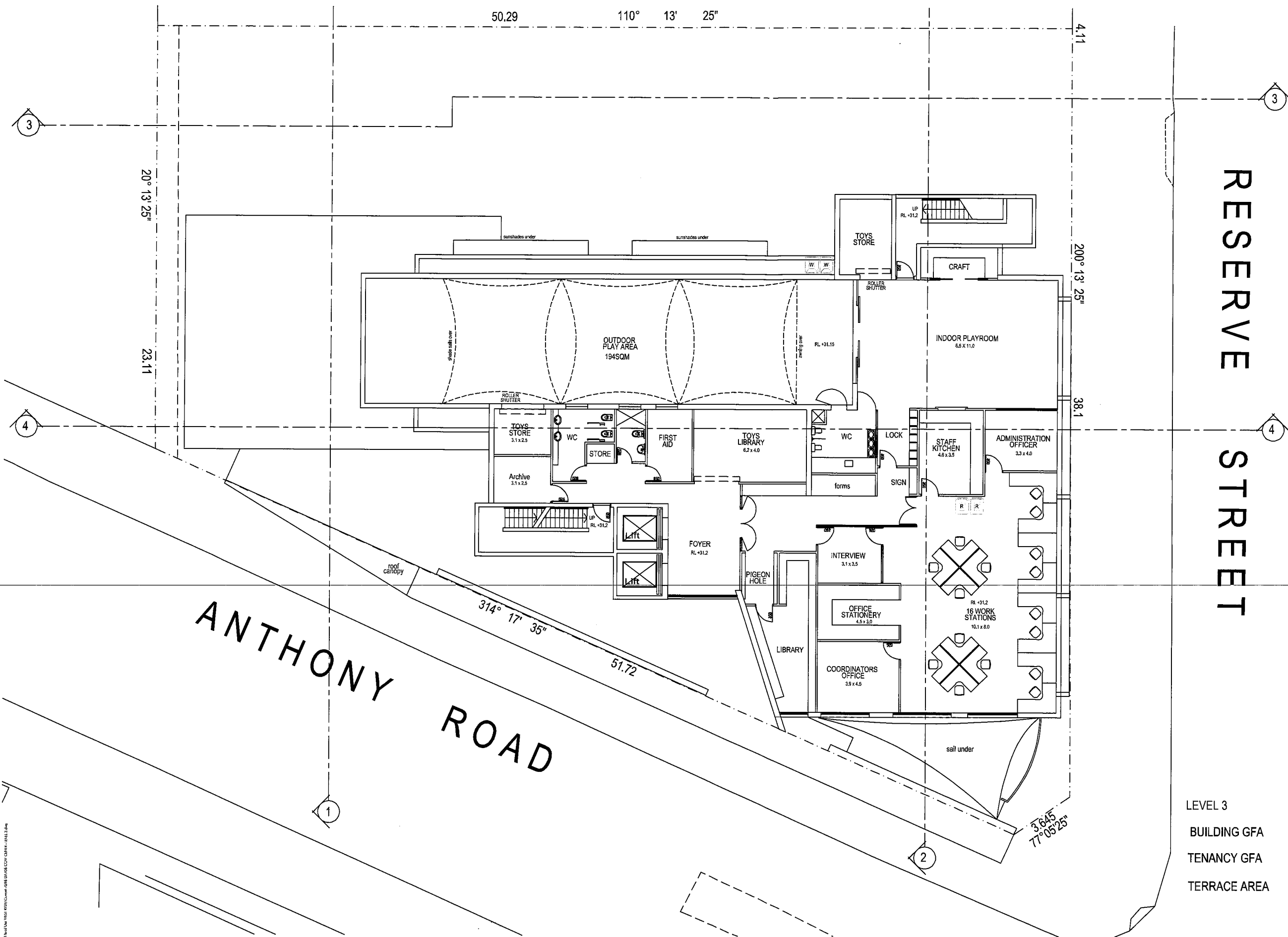


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1:100 @ A1, 1:200 @ A3

FEBRUARY 2008

DA 105 C



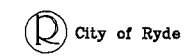
LEVEL 3	SQM
BUILDING GFA	558
TENANCY GFA	496
TERRACE AREA	194



Project: **WESTRYDE VILLAGE - MIXED USE DEVELOPMENT**

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1) | 1 | 5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008

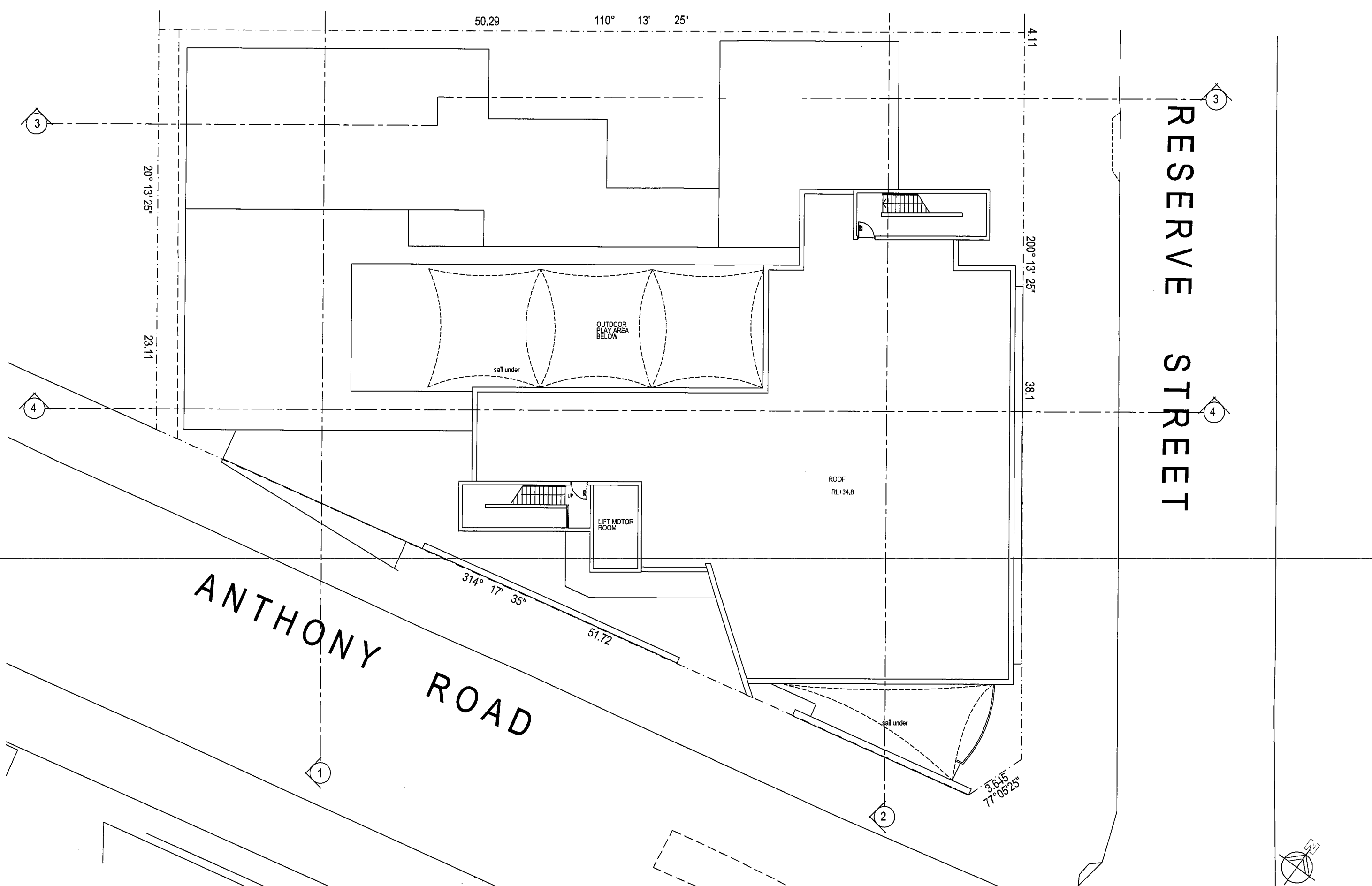


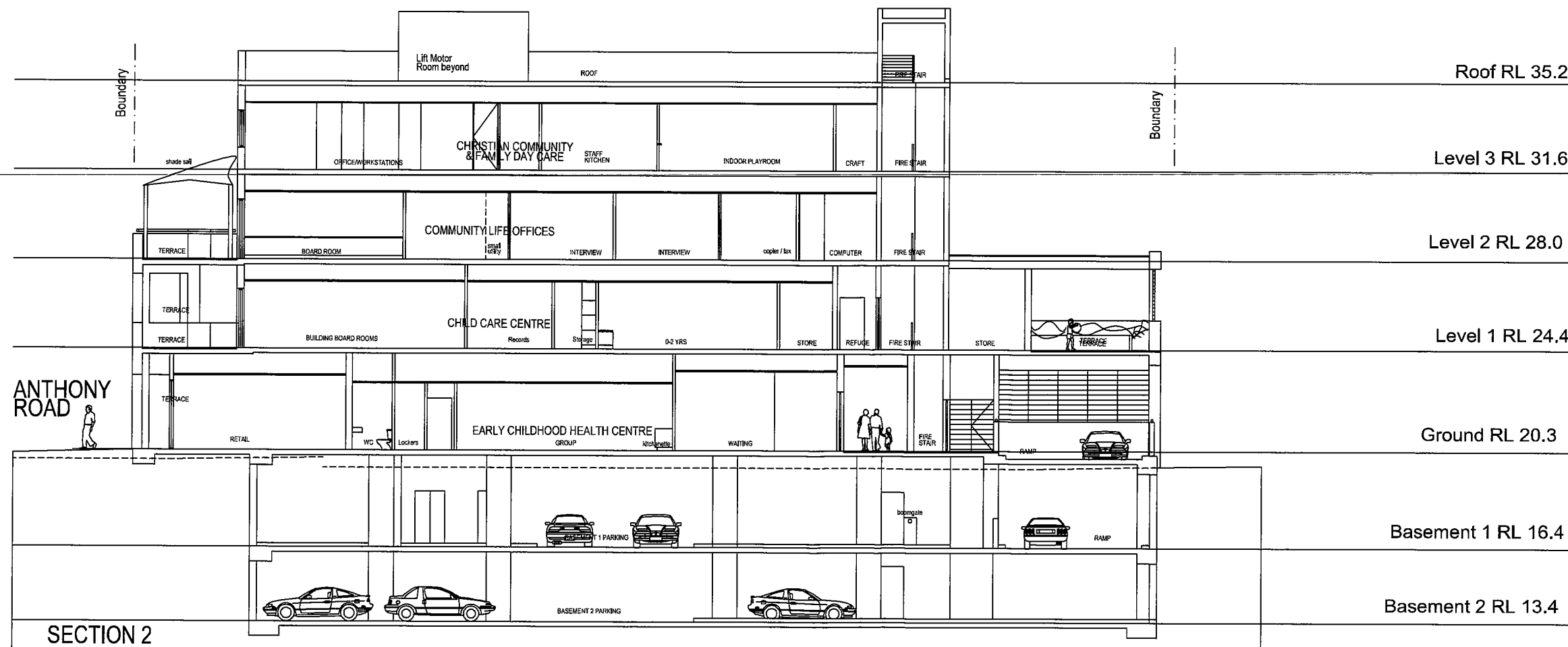
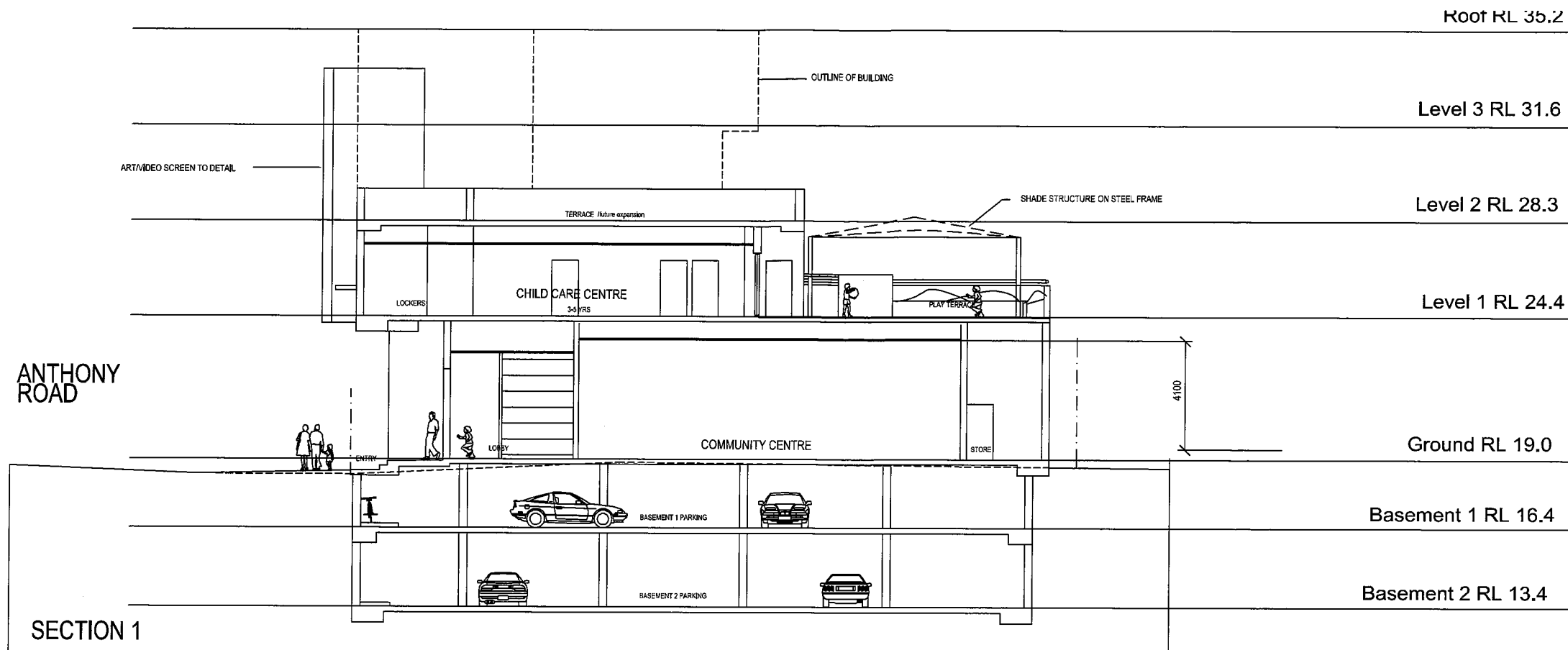
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COMMUNITY CENTRE - LEVEL 3

1:100 @ A1, 1:200 @ A3 FEBRUARY 2008

DA 106 C

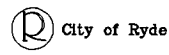




Project: WESTRYDE VILLAGE - MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1

5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008



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COMMUNITY CENTRE - SECTIONS 1 & 2

1:100 @ A1, 1:200 @ A3

FEBRUARY 2008

DA 110

C



Level 3 RL 31.6

Level 2 RL 28.0

Level 1 RL 24.4

Ground RL 20.3

Basement 1 RL 16.4

Basement 2 RL 13.4

SECTION 3

Roof RL 35.2

Level 3 RL 31.6

Level 2 RL 28.0

Level 1 RL 24.4

Ground RL 20.3

Basement 1 RL 16.4

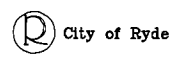
Basement 2 RL 13.4

SECTION 4

Project: WESTRYDE VILLAGE - MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1

1

5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008



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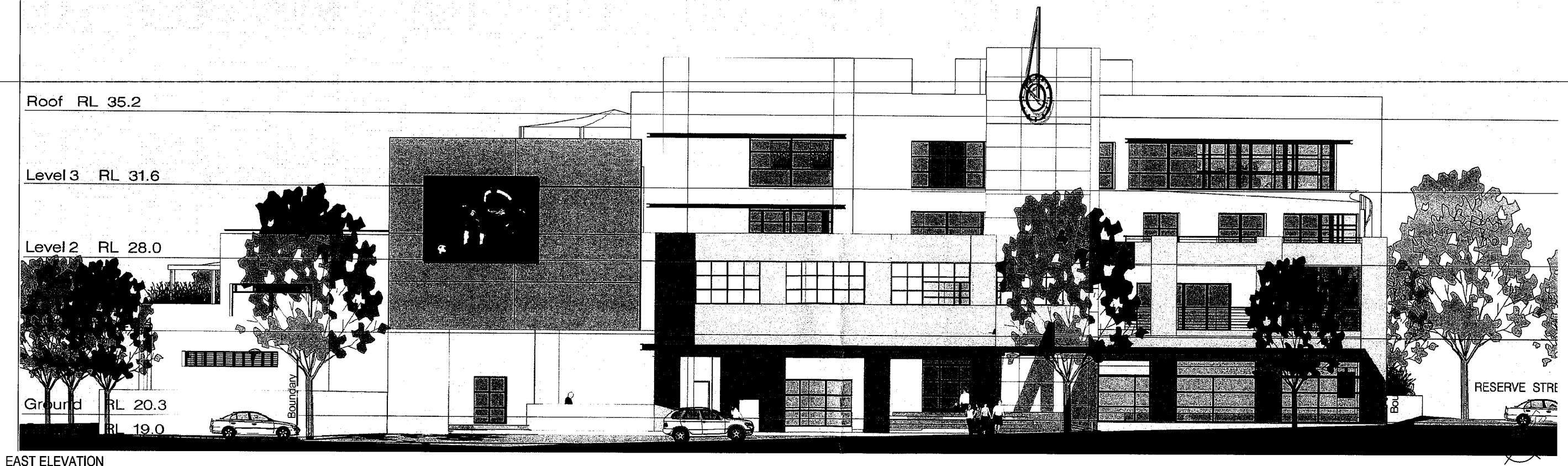
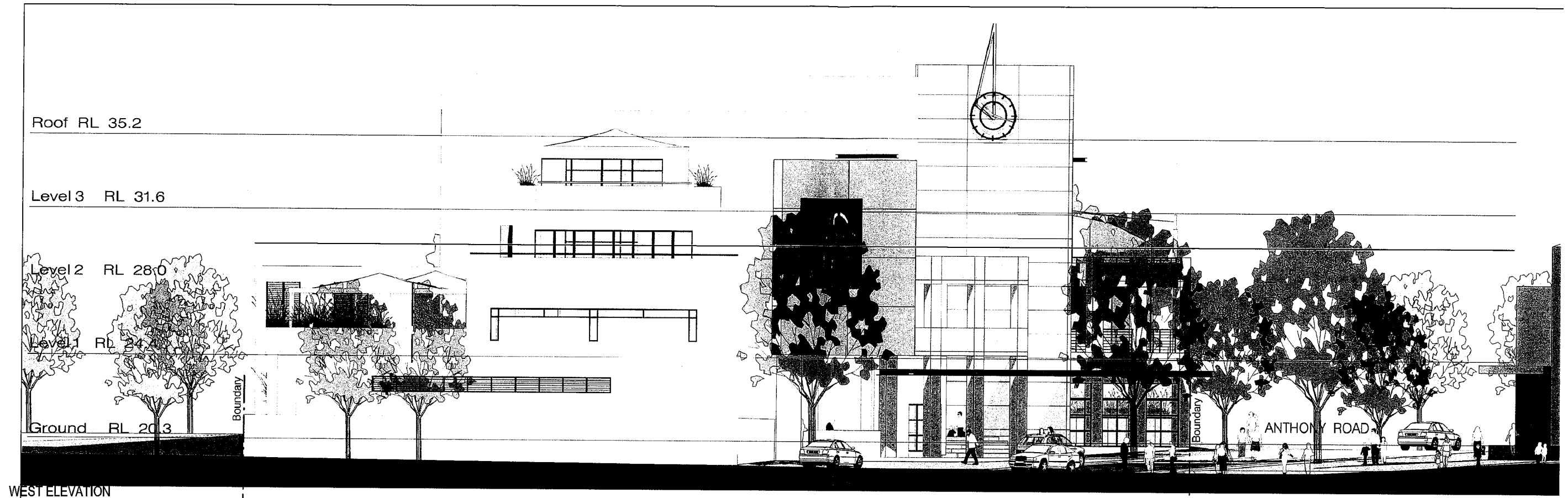
COMMUNITY CENTRE - SECTIONS 3 & 4

1:100 @ A1, 1:200 @ A3

FEBRUARY 2008

DA 111

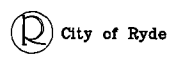
C



Project: WESTRYDE VILLAGE • MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
NORTH RYDE
NSW 1670

Client:



SCALE (1:100 @ A1)

1 5 m

Issue: A - Section 96 - Client Approval, 15 Feb 2008
C - Section 96 Application, 29 Feb 2008



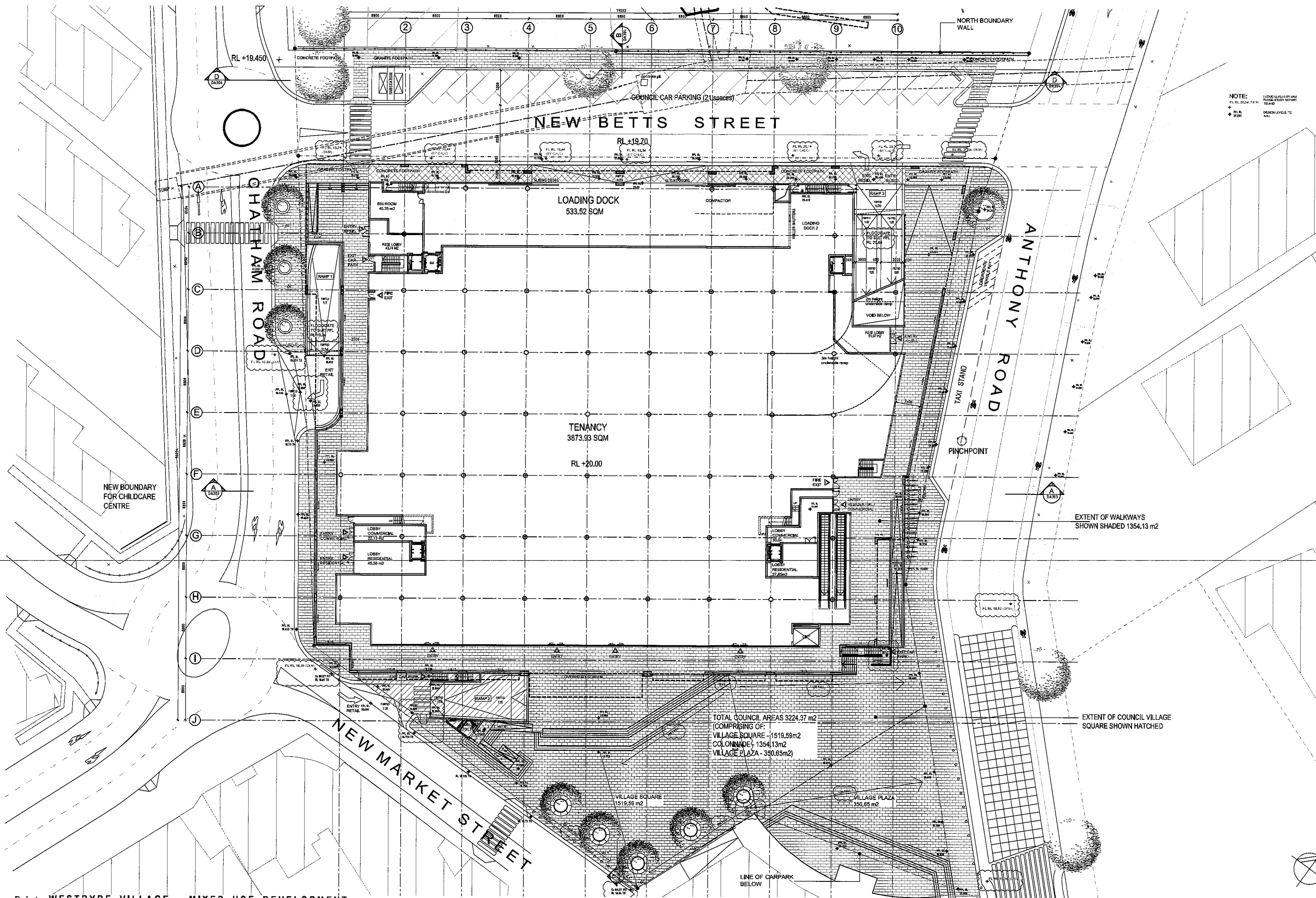
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COMMUNITY CENTRE - ELEVATIONS

1:100 @ A1, 1:200 @ A3 FEBRUARY 2008

DA 113 C

Schedule 5 – City of Ryde Village Square Scope of Works

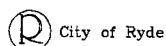


NOTE:
 1. LUGGAGE BY HAND
 2. FLOOR STUDY REPORT
 3. DA 210
 4. DESIGN LEVEL TO
 5. AHD

Project: WESTRYDE VILLAGE - MIXED USE DEVELOPMENT

Location: CHATHAM RD and ANTHONY RD
 NORTH RYDE
 NSW 1670

Client:



SCALE (1:250 @ A1) 1 2 6 10 m

Issue: A - Section 96 pre DA issue, 12 March 2009
 B - Section 96 Pre DA issue, 29 April 2009
 C - Coordination issue, 11 May 2009
 D - SECTION 96 ISSUE, 15 MAY 2009
 E - SECTION 96 ISSUE, 22 MAY 2009
 F - SECTION 96 ISSUE, 29 JULY 2009



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GROUND FLOOR

1:250 @ A1, 1:500 @ A3 MARCH 2009

DA 210 F

Schedule 6 – City of Ryde Car Park Scope of Works

DA 202^E

EXECUTED as a deed

THE COMMON SEAL of the **COUNCIL OF
THE CITY OF RYDE** was affixed on
in pursuance of a resolution by council passed
on _____ :

Signature of the Mayor

Signature of the Chief Executive Officer

Full Name of the Mayor

Full Name of the Chief Executive Officer

SIGNED SEALED and **DELIVERED** by
REMO WEST RYDE PTY LIMITED by two
Directors or a Director and Secretary in
accordance with s.127 of the Corporations Act
2001:

Signature of Director

Signature of Director/Secretary

Full Name of Signatory

Full Name of Signatory