

8 AMP OFFER TO ENTER INTO A VOLUNTARY PLANNING AGREEMENT IN ASSOCIATION WITH THE CONCEPT DEVELOPMENT APPLICATION FOR MACQUARIE CENTRE, 197 TO 223 HERRING ROAD, MACQUARIE PARK

Note: Ben Matthews (representing AMP Capital) and Tim Blythe (representing AMP Capital) addressed the meeting in relation to this Item.

Note: Councillors Maggio and Salvestro-Martin were not present for consideration or voting on this Item.

RECOMMENDATION: (Moved by Councillors Stott and Laxale)

- (a) That Council accept the letter of offer as detailed in **ATTACHMENT 1** dated 7 October 2016 from AMP Capital to enter into a Voluntary Planning Agreement in relation to the Development Application 2015/655 for 197 to 233 Herring Road Macquarie Park (Macquarie Centre). The Voluntary Planning Agreement will require the Applicant to provide a public benefit as summarised below:
- (i) Delivery of a 5,000sqm Library and Creative hub as part of the future expansion of Macquarie Centre, pursuant to LDA2015/655 for 148,000sqm of additional Gross Floor Area (GFA).
 - (ii) The Library and Creative Hub will be delivered by offsetting the required Section 94 contributions, including local road improvements to the value of \$25 million.
 - (iii) In the event that additional GFA is in excess of 148,000sqm via a future staged Development Application, AMP Capital will be required to pay Council any applicable Section 94 or Section 94A for the exceeding GFA.
 - (iv) The 5,000sqm Library and Creative Hub will be delivered to Council in the form of a 99 year peppercorn lease (\$1 per year) arrangement.
 - (v) The Library and Creative Hub space will be delivered to Council in the form of a cold shell for fitout by Council.
- (b) That Council delegate authority to the General Manager to negotiate the specific terms of the Voluntary Planning Agreement as outlined in **ATTACHMENT 1** by AMP Capital taking into account the concerns raised by Hill PDA, and to subsequently exhibit a draft of the Voluntary Planning Agreement in accordance with the relevant provisions of the Environmental Planning and Assessment Act 1979;
- (c) That Council delegate authority to the General Manager to:
- (i) Authorise any minor changes to the draft Voluntary Planning Agreement, following its public exhibition, provided that those changes do not diminish the value or nature of the public benefits to be delivered as identified in (a) above;

- (ii) Subsequently enter into the Voluntary Planning Agreement on behalf of Council.

Record of Voting:

For the Motion: Unanimous