

## EXPLANATORY NOTE

### Planning Agreement

39 Delhi Road, North Ryde, NSW

## 1 Introduction

The purpose of this Explanatory Note is to provide a summary to support the notification of a draft Planning Agreement (**Planning Agreement**) under section 7.4 of the *Environmental Planning and Assessment Act 1979 (Act)*, prepared in connection with Development Application ssd-55844212 (**Development Application**).

This Explanatory Note has been prepared jointly by the parties to the Planning Agreement as required by clause 25E of the *Environmental Planning and Assessment Regulation 2000 (Regulation)*.

Contributions under sections 7.11 and 7.12 of the Act are not excluded under the Planning Agreement.

Contributions under section 7.24 of the Act are not excluded.

In this Explanatory Note, capitalised terms have the meaning given to those terms in the Planning Agreement unless otherwise defined.

This Explanatory Note is not to be used to assist in construing the Planning Agreement.

## 2 Parties to the Planning Agreement

The parties to the Planning Agreement are:

- (a) Council of the City of Ryde ABN 81 621 292 610 (**Council**); and
- (b) The Trust Company Limited ACN 004 027 749 of Level 25, 133 Castlereagh Street, Sydney New South Wales (**Owner**).
- (c) **Stockland Trust Management Limited** as Trustee for the Advance Property Fund ACN 001 900 741 of level 25, 133 Castlereagh Street, Sydney New South Wales (**Trustee**).

## 3 Description of the Land

The Planning Agreement applies to the land described in certificate of title folio identifier 21 / 1003588 and known as 39 Delhi Road, North Ryde, NSW (**Land**).

## 4 Description of the Proposed Development

The Owner seeks to carry out development of the Land by way of construction of a build-to-rent development for the purpose of shop top housing permitted in accordance with section 72 of the *State Environmental Planning Policy (Housing) 2021* comprising a shared podium with 3 new buildings ranging between 9 to 20 storeys together with basement carparking and associated facilities. The development is proposed to comprise the following:

- (a) 1,631 sqm of non-residential floor area at ground level for retail uses;
- (b) 38,750 sqm of build-to-rent housing including a total of 510 dwellings;

- (c) 1,703 sqm of communal residential amenity facilities;
- (d) Landscaping works including some publicly accessible open space; and
- (e) Vehicular access provided via Rivett Road for retail, services, loading and waste removal, and Rennie Street for residential use,

(described in this Explanatory Note as the **Development**).

## 5 Summary of Objectives, Nature and Effect of the Planning Agreement

The objective of the Planning Agreement is to facilitate the delivery by the Owner of the Contributions comprising:

- (a) the dedication of the Road Land as a public road; and
- (b) payment of the Incentive Contribution.

(together **Contributions**).

In order to secure the obligations of the Developer under the Planning Agreement, the terms of the Planning Agreement require the provision of security in the form of bank guarantees or security deposits for the amounts stipulated in the Planning Agreement.

The public benefits to be provided under the Planning Agreement are summarised as follows:

- (c) the dedication of the Road Land as a public road; and
- (d) payment of the Incentive Contribution.

## 6 Assessment of the merits of the Planning Agreement

### 6.1 How the Planning Agreement promotes the public interest and one or more of the objects of the Act

The Planning Agreement provides for the dedication of the Road Land that will enhance existing public roads to meet the needs of the people who will live, work or visit the locality once the Development is complete.

In doing so, the Agreement promotes the following objects of the Act:

- (a) to promote the orderly and economic use and development of land (section 1.3(c)); and
- (b) to promote good design and amenity of the built environment (section 1.3(g)).

The delivery of the Contributions under the Planning Agreement will be in the public interest because they will result in the provision of public infrastructure. The provision of these items will promote the social and economic welfare of the community.

### 6.2 How the Planning Agreement promotes the objects of the Local Government Act 1993 (LG Act) and the elements of the Council's charter

The Planning Agreement promotes the exercise by Council of its functions in accordance with the guiding principles set out in Chapter 3 of the LG Act because it will assist Council to provide infrastructure and public spaces for the benefit of the community in the area of the Development.

Council's strategic planning for North Ryde envisions an attractive, vibrant and sustainable urban place which provides quality residential and commercial developments complimented with enhanced pedestrian, bike and road access.

In summary, the Planning Agreement promotes the Council's charter by ensuring the delivery of the public benefits under the Planning Agreement which in turn satisfy the following aspects of Council's charter under the LG Act:

- (a) Councils should plan strategically for the provision of effective and efficient services and regulation to meet the diverse needs of the local community (section 8A(1)(c));
- (b) Councils should manage lands and other assets so that current and future local community needs can be met in an affordable way (section 8A(1)(g); and
- (c) Council should work with others to secure the appropriate services for local community needs (section 8A(1)(g)).

### **6.3 The impact of the Planning Agreement on the public or any section of the public.**

The scope of the Planning Agreement will benefit the local and wider community as it will improve the public domain by providing a local road, pedestrian links and enhancing existing public roads.

### **6.4 Whether the Planning Agreement conforms with Council's capital works program**

The scope of the Planning Agreement is consistent with Council's capital works program.

### **6.5 The planning purpose or purposes of the Planning Agreement**

The public purpose of the Planning Agreement is the provision of infrastructure that will provide a public benefit in terms of improving public access in and around the site. The Contributions to be delivered under the Planning Agreement will ensure that there is sufficient infrastructure for the Development, producing a good planning outcome from the Development of the Land. As it would be difficult to obtain these public benefits through other statutory means, the Planning Agreement is the most suitable means of achieving that purpose.

### **6.6 Compliance of certain requirements prior to issue of construction, occupation or subdivision certificates**

The Contributions under the Planning Agreement, being the Contribution Works and the dedication of the Contribution Land, must be provided in accordance with the timing provisions as set out in Schedule 3 of the Planning Agreement, summarised as follows:

<b>Contribution</b>	<b>Timing</b>
Dedication of Road Land	Dedication must occur within 3 months of the date of the Occupation Certificate for Building A, B or C (whichever comes last) (or the first Occupation Certificate if there is more than 1 of them in respect of Building A, B or C (whichever comes last).
Incentive Contribution	The Incentive Contribution is payable by way of instalments to be calculated based on the proportion of GFA proposed under each

	<p>relevant Construction Certificate, which is indicatively proposed to be:</p> <ul style="list-style-type: none"> <li>• an amount equal to 43% of the calculated Incentive Contribution on, or before, the date of the Construction Certificate for Building A (or the first Construction Certificate if there is more than 1 of them in respect of Building A); and</li> <li>• an amount equal to remaining 57% (including any variance) of the Incentive Contribution on, or before, the date of the first of any Construction Certificate for Buildings B and C (or the first Construction Certificate if there is more than 1 of them in respect of Buildings B and C).</li> </ul>
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