

30TH NOVEMBER 2021

General Manager
Steven Head
Hornsby Shire Council
PO Box 37
Hornsby NSW 1630

Dear Steven,

**Subject: Future Voluntary Planning Agreement
Planning Proposal for No.7 City View Road, Pennant Hills**

This Letter of Offer to enter into a Voluntary Planning Agreement is submitted by EG Funds Management Pty Ltd, to accompany a Planning Proposal for 7 City View Rd, Pennant Hills otherwise known as Lot 3 DP 732565 ('the Site').

This Planning Proposal seeks to facilitate the renewal of the Site for a genuine mixed-use outcome including residential as well as commercial (office) and community uses. In particular, it seeks to deliver open space by way of a 'pocket park', a pedestrian thoroughfare and publicly available communal space, in addition to affordable housing and other civic amenity improvements.

It also seeks to ensure the development framework for the Site delivers renewal of an exemplary standard achieving design excellence and high standards of landscaping and environmental sustainability.

The proposal seeks to make the following amendments to the *Hornsby Local Environmental Plan 2013* (HLEP 2013):

- Amend Schedule 1 to include an additional permissible use for the Site being residential flat buildings but only as part of a mixed-use building including office premises.
- Amend the floorspace ratio (FSR) map for the Site to increase the FSR from 1.5:1 to 2.7:1;

EG Funds Management Pty Ltd

ABN. 22 108 198 492

Level 21 Governor Phillip Tower
1 Farrer Place Sydney
Sydney NSW 2000
Australia

T. +61 2 9220 7000

www.eg.com.au

It is noted the existing *B5 Business Development* zoning already permits multi-storey residential development in the form of 'shop-top housing'. With regards to density, the indicative design concept submitted with the proposal achieves alignment with the current maximum height control.

Offer to enter into a Planning Agreement

EG Funds Management Pty Ltd formally offers to enter into a Planning Agreement with Hornsby Shire Council (Council) pursuant to section 7.4 of the Environmental Planning and Assessment Act 1979 (NSW) (the EP&A Act) in connection with the Planning Proposal (VPA). This letter of offer replaces any previous letter of offer.

The offer to enter into a VPA is that in circumstances where the Planning Proposal is approved and the changes to the HLEP 2013 outlined in the Planning Proposal come into effect, we are prepared to provide the following public benefits:

- a) Provision of a 'pocket park' up to 700m² which will be publicly accessible and/or subject to an easement (or similar) ensuring public use. The pocket park would also facilitate pedestrian access between City View Road and Boundary Road.
- b) Inclusion of an area of up to 500m² within the new building, which would function as communal space for on-site residents/workers and also made available for use by surrounding residents and community groups. Commercial co-working space, including for start-up businesses at discounted rental comprising some 200m² is also a potential use.
- c) Civic amenity improvements to the area surrounding the Site including the potential construction of acoustic walls, improvement of pedestrian amenity and safety at the nearby City View Rd and Pennant Hills Rd intersection and other civic improvements. These improvements will likely require the concurrence of the Roads and Maritime Service and Sydney Trains.
- d) The provision of affordable or discounted rental housing comprising approximately 5% of the future residential accommodation approved on the

Site for an agreed period, including for key workers such as emergency service personnel, teachers, nurses and senior residents.

The VPA which would give effect to our offer and may exclude the application of sections 7.11, 7.12 and 7.24 of the EP&A Act, and any regional (State) infrastructure contributions. This is to be negotiated with Council.

More complete terms of the VPA can also be discussed with Council following initial acceptance of our offer. The final version of the VPA will contain provisions necessary to ensure that it complies with the EP&A Act, including the provision of security (if appropriate), mechanisms for dispute resolution, and enforcement of the agreement by the parties.

We formally request that this offer be taken into consideration in connection with the assessment of the Planning Proposal, and forms part of that Planning Proposal.

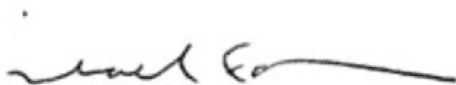
We look forward to hearing from you in response to our offer and welcome the opportunity to meet with Council to discuss this offer and community benefits in greater detail.

If you have any questions or require any further information, please do not hesitate to contact either myself,

- David Workman (Divisional Director – Urban and Community Planning, EG) via email dworkman@eg.com.au or 0418 116 379; or
- Clare Collett (Special Counsel – Planning & Environment, Mills Oakley) via email ccollett@millsOakley.com.au or 02 9121 9027.

Yours sincerely

EG Funds Management



Dr Michael Easson AM FRICS FAICD
Chairman – EG Funds Management Pty Ltd
T. +61 2 9220 7045
E. measson@eg.com.au