



23/04/19

Ms Meryl Bishop
Director – Environment & Planning
Georges River Council
PO BOX 205
Hurstville BC NSW 1481

RE: 9 GLOUCESTOR ROAD AND 420-430 FOREST ROAD, HURSTVILLE

Dear Ms Bishop,

Offer to enter into a voluntary planning agreement relating to the amended planning proposal PP 2015/0005 dated 30 May 2018 for 9 Gloucestor Road and 420-430 Forest Road Hurstville pursuant to the Section 7.4 of the Environmental Planning & Assessment Act 1979.

1. This is an offer by GTB Hurstville Pty Ltd (the applicant) to enter into a Voluntary Planning Agreement with Georges River Council in connection with a Planning Proposal for a mixed use development namely;
 - a. Underground parking
 - b. 2-3 levels of retail/commercial space with a GFA of 4,620m²
 - c. 4-18 stories of residential apartments
2. The development relates to Lot 30 in DP 785238 known as 9 Gloucestor Road and 420-430 Forest Road Hurstville;
3. The Applicant formally offers to enter into a Voluntary Planning Agreement in relation to an additional 9,240m² GFA;
4. The Applicant offers to provide a cash contribution of \$1,073/m² for the residential component and \$349/m² for the commercial/retail component which amounts to a total contribution of **\$3,619,308**. This offer is based on the Hill PDA report dated 12 April 2018. The residential FSR component increased from 2.9 to 3.5:1 FSR so $0.6 \times \$1,073/m^2 \times 9240m^2 \times 50\% = \$2,974,356$ and the commercial FSR component increased from 0.1:1 to 0.5:1 so $0.4 \times \$349/m^2 \times 9240m^2 \times 50\% = \$644,952$. This gives the total of \$3,619,308;
5. The final GFA may change slightly when design solidifies the exact FSR. The overall contribution amount is to be adjusted accordingly using the above agreed residual land value rate;



6. This contribution and offer will be formalised within a Heads of Agreement. This Agreement is to be signed prior to the Council endorsing the Planning Proposal;
7. The Voluntary Planning Agreement, which would give effect to the applicant's offer does not exclude (partially or wholly) the application of Section 7.11, 7.12 or 7.24 of the Environmental Planning and Assessment Act;
8. The final Voluntary Planning Agreement will contain provisions necessary to ensure compliance with the provisions of the Environmental Planning and Assessment Act.

Yours Sincerely

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Director