

Thursday, 15 June 2017

The General Manager
Waverley Council
PO Box 9
Bondi Junction NSW 1355

Attention: Mr Lee Kosnetter

Dear Lee,

LETTER OF PUBLIC BENEFIT OFFER

SECTION 96(2) PROPOSED MODIFICATION - HEIGHT INCREASE BY ADDITION OF TWO RESIDENTIAL STOREYS TO DA-585/2015

59, 63, 65, 67 & 69 OXFORD STREET, BONDI JUNCTION

This letter provides the applicant's offer to enter into a Planning Agreement (PA) in accordance with the Waverley Council Planning Agreement Policy 2014 (Draft amendment No.1). This PA is lodged in conjunction with a Section 96(2) application that seeks to increase the height of the approved building, resulting in a 15% increase in gross floor area (GFA) above the approved GFA and the maximum permitted for the site under the Waverley Local Environmental Plan 2012 (WLEP 2012).

The applicant's intention towards entering into a PA with Council was advised to Council officers at a pre-lodgement meeting at Waverley Council held on 11 November 2016.

As per Part 3 of Council's PA policy, the applicant offers to make a monetary contribution towards the listed facilities in Appendix 6 of the PA policy. The value of the monetary contribution is to be determined in accordance with the valuation methodology expressed in the attached documentation which is **\$4,713,956 (exclusive of GST)**.

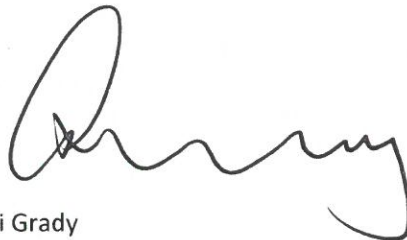
The offer delineates a transparent representation of the benefit the public seeks to gain as a variation to the height and floor space controls.

It is anticipated that the preparation and execution of the PA will be required as a condition of development consent. Our client's offer proposes that the PA to be finalised and executed prior to issue of the construction certificate for above ground construction works. In other words, it is intended that the execution of the PA not preclude the ability to site preparation works and demolition works.

If you have any questions, please don't hesitate to contact me.

Yours sincerely,

Gavin Zhang
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