

Date: 18/07/2022

The General Manager
Penrith City Council
601 High Street
Penrith NSW 2750

Attention: Abdul Cheema

Dear Mr Winn,

**LETTER OF OFFER – VOLUNTARY PLANNING AGREEMENT (VPA)
GLENMORE PARK STAGE 3 AT MULGOA**

Pursuant to section 7.4 of the Environmental Planning and Assessment Act 1979 (Act) and part 9, division 1 of the Environmental Planning and Assessment Regulation 2021, Vianello Holdings Pty Ltd (**Vianello**) hereby offers to enter into a Voluntary Planning Agreement (VPA **Offer**) with Penrith City Council (**Council**).

This VPA Offer relates to the development of the whole of the land contained in folio identifier 3/1224642 and that part of 601/1261921 that is zoned RU2 under Penrith Local Environmental Plan 2010 (**Land**) and supercedes the previous VPA Offer made by Vianello to Council on 26th August 2021. The Land is included in the area known as Glenmore Park Stage 3 - currently the subject of a planning proposal to seek rezoning to enable urban redevelopment as permissible uses.

The terms of the VPA Offer are as follows:

1.	Parties [s7.4(1)]	Vianello Holdings Pty Ltd ACN 133 215 175 Penrith City Council ABN 43 794 422 563
2.	Description of the land [s7.4(3)(a)]	The whole of the land contained in Lot 3 DP 1224642 and that part of Lot 701 DP 1275647 that is currently zoned RU2 under Penrith Local Environmental Plan 2010.
3.	Description of the change to the environmental planning instrument [s7.4(3)(b)(i)]	Amendment to Penrith Local Environmental Plan 2010 to rezone the Land to R2 Low Density Residential, R3 Medium Density Residential, B2 Local Centre, C4 Environmental Living, C2 Environmental Conservation and RE1 Public Recreation as indicated in Schedule 2.
4.	Nature and extent of the provision to be made by the developer under the agreement, time or times by which the provision is to be made and the manner by which the provision is to be made [s7.4(3)(c)]	Vianello proposes to deliver the following contributions in connection with the development of the Land. Section 7.11 Contributions: Vianello to provide dedication of land and/or embellishment works as identified in Schedule 1. The timing for delivery of any item will generally be in conjunction with the subdivision works immediately surrounding that item.

5.	Exclusion (wholly or in part) of section 7.11, 7.12 or 7.24 contributions [s7.4(3)(d)]	<ul style="list-style-type: none"> • The VPA will exclude the application of Section 7.11 contributions. • The VPA will exclude the application of Section 7.12 contributions. • The VPA will not exclude the application of Section 7.24 contributions.
6.	Whether benefits under this agreement are or are not to be taken into consideration in determining a development contribution under section 7.11 [s7.4(3)(e)]	Benefits are taken into consideration.
7.	Mechanism for the resolution of disputes [s7.4(3)(f)]	Conventional dispute resolution mechanisms including mediation will be included in the VPA.
8.	Enforcement of the agreement by a suitable means [s7.4(3)(g)]	Suitable security, such as the provision of a bond or guarantee and/or the registration of the VPA on the certificate of title, for the delivery of the contributions is to be negotiated and agreed with the parties.

Vianello reserves the right to amend this Offer should the Planning Proposal be amended prior to its finalisation or the draft Contributions Plan change significantly.

The VPA will commence upon the amendment of the planning instrument coming into effect.

The VPA is to include a mechanism which allows for the VPA to be released from the Land in stages as relevant obligations under the VPA are satisfied.

Vianello agrees to reimburse Council for reasonable legal costs incurred to negotiate, prepare, and finalise the VPA.

Vianello agrees to provide the Additional Public Benefits set out in Schedule 3 subject to the planning proposal being made in the form as submitted to Council. Vianello reserves the right to amend this Offer should the Planning Proposal be amended prior to its finalisation.

We look forward to Council's response to this VPA Offer.

Your sincerely,



Cameron Lamb
Development Director

Schedule 1:

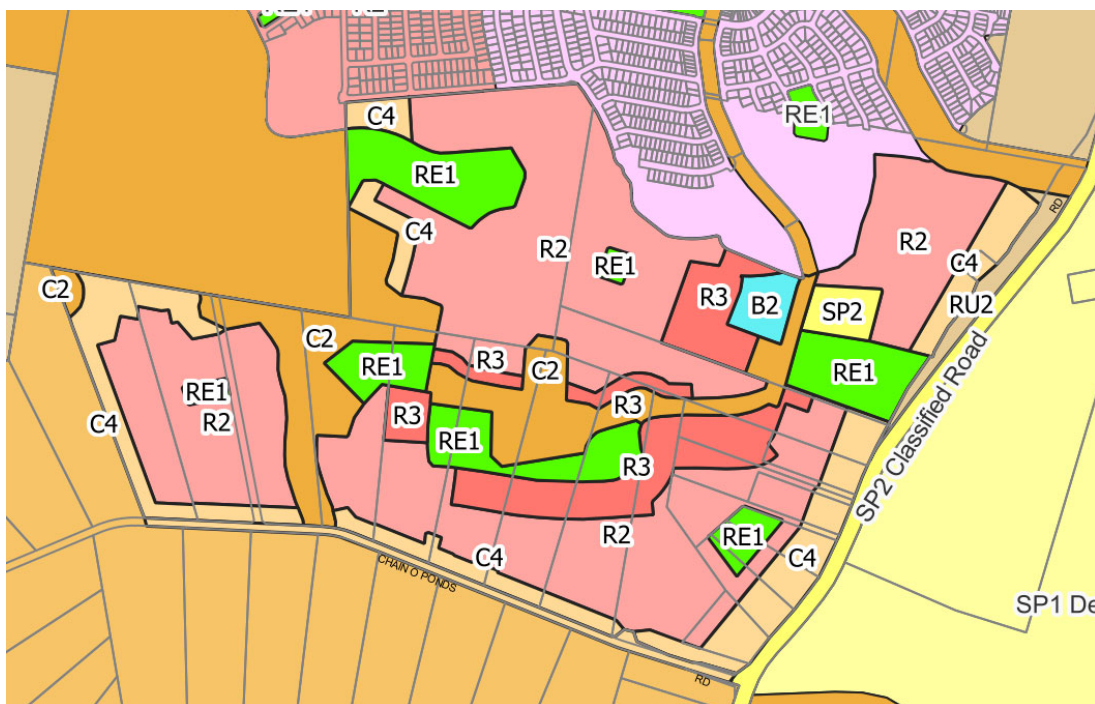
	Item	Description/Public Purpose	Values	
			Land	Works
Open Space & Recreation	Local Park 1	Dedication of 5,099 sqm of land Landscape embellishment works 12 months maintenance period	\$1,882,806	\$1,393,336
	District Park 1	Dedication of 67,837 sqm of land Landscape embellishment works 12 months maintenance period	\$715,680	\$4,061,212
	District Park 3	Dedication of 50,400 sqm of land Landscape embellishment works 12 months maintenance period	\$14,830,200	\$13,942,004
	Linear Park 1 (those areas contained on the Land subject to this VPA)	Dedication of 1,864 sqm of land Landscape embellishment works 12 months maintenance period	N/A	\$79,321
	Linear Park 2	Dedication of 37,742 sqm of land Landscape embellishment works 12 months maintenance period	N/A	\$1,575,429
	Linear Park 3	Dedication of 17,129 sqm of land Landscape embellishment works 12 months maintenance period	N/A	\$1,577,948

Water Cycle Management	VB1	Dedication of 15,000 sqm of land and delivery of a dry detention basin as required by the underlying SWMP for GP3. 12 months maintenance period	\$791,250	\$1,258,600
	VB2	Dedication of 33,000 sqm Delivery of wet Detention Basin as required by the underlying SWMP for GP3 12 months maintenance period	\$0 (land acquisition included in District Park 1)	\$1,076,600
	VB4	Dedication of 33,000 sqm Delivery of wet Detention Basin as required by the underlying SWMP for GP3 12 months maintenance period	\$793,360	\$2,345,000
	RGJ	Dedication of 9,400 sqm Delivery of rain garden as required by underlying SWMP for GP3 12 months maintenance period	\$548,600	\$1,352,850
	GPT1 – VB1	As required by underlying SWMP for GP3	N/A	\$232,000
	GPT2 – VB2	As required by underlying SWMP for GP3	N/A	\$464,000
	GPT3 – VB4	As required by underlying SWMP for GP3	N/A	\$253,750

Collector Transport & Traffic Management	INT1	Dedication of land Construction of an additional through lane, two additional right turn lanes, one inbound and one outbound lane, and one slip lane as per plan 300070-PSK-131 12 months maintenance period	N/A	\$3,418,354
	INT6	Dedication of land Construction of roundabout in accordance with plan 300070-PSK-136 12 months maintenance period	N/A	\$196,126
	INT7	Dedication of land Construction of roundabout in accordance with plan 300070-PSK-137 12 months maintenance period	N/A	\$217,074
	Entry Boulevard (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road with two additional inset parking lanes and landscaped median 12 months maintenance period	\$3,617,670	\$2,358,125
	Collector Road (adjacent to development on both sides) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road with two additional inset parking lanes 12 months maintenance period	\$7,210,174	\$3,781,800
	Collector Road (adjacent to riparian or open space on one side) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road with two additional inset parking lanes 12 months maintenance period	\$2,323,616	\$1,327,388
	Collector Road (adjacent to riparian one side, open space on one side) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road with two additional inset parking lanes 12 months maintenance period	\$775,425	\$457,500

	Collector Road (Riparian Crossing) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road with two additional inset parking lanes 12 months maintenance period	\$86,020	\$163,800
	Minor Local Road (Adjacent to Open Space on one side) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road 12 months maintenance period	\$3,203,244	\$2,255,500
	Minor Local Road (adjacent to riparian on one side) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road and one additional parking inset lane 12 months maintenance period	\$107,083	\$68,875
	Minor Local Road (riparian crossing)	Dedication of land Construction of a two-lane road and one additional parking inset lane 12 months maintenance period	\$65,832	\$92,500
	Perimeter road (the Northern Road interface) (where located on Land Subject to this VPA)	Dedication of land Construction of a two-lane road 12 months maintenance period	\$1,229,603	\$790,875
	Shared Path/Cycle way within linear open space/stormwater facility areas (where located on land subject to this VPA)	Delivery of a 2.5m shared path in accordance with the DCP	\$251,090	\$531,250

Schedule 2: Zoning Plan



Schedule 3: Additional Public Benefits

Item	Contribution	Timing
C2 Environmental Conservation Land	<ul style="list-style-type: none"> Dedication to Council land identified as C2 Environmental Conservation in Schedule 2 in stages, excluding land with stormwater management items (to be dedicated under the s7.11 contribution plan). 	Delivered in stages but no later than subdivision of the 900 th lot.
Affordable Housing	<ul style="list-style-type: none"> 28 dwellings, or 3% of the final dwelling yield, to be delivered within the Penrith LGA in partnership with a registered Community Housing Provider. Provision of Affordable Housing in accordance with the VPA will satisfy all requirements and obligations to provide affordable housing in relation to the development of the Land. Alternatively, at Vianello's election this may be provided by monetary contribution to Council based on a future rate to be determined by Council in accordance with Chapter 2 of State Environmental Planning Policy (Housing) 2021. 	Prior to subdivision of the 900 th lot