

Ms Gail Connolly
General Manager
Council of the City of Ryde
Civic Centre
1 Devlin Street
RYDE NSW 2112

4 May 2016

Dear Gail,

SHEPHERDS BAY – MEADOWBANK – STAGE A
VOLUNTARY PLANNING AGREEMENT (VPA) FOR PUBLIC BENEFITS

I refer to our letter dated 14 March 2016 setting out our VPA offer in respect of Stage A (refer attached copy).

As requested at the meeting held with Council officers on 3 May 2016, I now set out below the financial implications associated with the option to reduce the height of the northern wing (the “podium building”) of the Stage A building as suggested in our 14 March 2016 letter. I attach a plan and an elevation to illustrate in principle the extent of building envelope reduction offered.

Our architects have advised that the removal of two levels of the podium building would result in a reduction in total GFA of **882 sqm**. On this basis the amount of \$4.13 million previously offered would be reduced by \$1.36 million, resulting in a revised offer of **\$2.77 million**.

Please let me know if you have any queries regarding this.

I look forward to receiving Council’s response to our alternative VPA offers.

Yours sincerely,



GAVIN D M CARRIER
Head of Development

Cc Liz Coad – Acting Director City Strategy & Planning, Ryde Council
Paul Kapetas – General Counsel, Ryde Council