

9.8 REQUEST FOR PROPOSALS FOR REDEVELOPMENT CONCEPTS - THE AVENUE CAR PARK AND FRAME COURT CAR PARK, LEEDERVILLE

- Attachments:**
1. **Process**
 2. **Project Plan**
 3. **Request for Proposals Material (Updated as per report updates)**
 4. **Preliminary Business Case - Confidential**

RECOMMENDATION:**That Council:**

1. **APPROVES** the **Request for Proposal** material, at Attachment 3, for the purpose of advertising;
2. **AUTHORISES** the Chief Executive Officer to advertise the **Request for Proposal** material for a period of at least 42 days for the purpose of receiving redevelopment concepts for The Avenue Car Park and Frame Court Car Park, Leederville; and
3. **NOTES** the:
 - 3.1 **Project Plan**, at Attachment 2, including the final step following the advertising period where the shortlisted redevelopment concepts will be presented to Council; and
 - 3.2 **Preliminary Business Case**, at confidential Attachment 4.

PURPOSE OF REPORT:

To consider approving the **Request for Proposal** material for the purpose of advertising, to receive redevelopment concepts for The Avenue Car Park and Frame Court Car Park, Leederville.

BACKGROUND:Leederville Masterplan

In 2012, the City adopted the Leederville Masterplan. The Leederville Masterplan Built Form Guidelines established redevelopment plans for the two City-owned at-grade car parks; The Avenue Car Park and Frame Court Car Park.

Leederville Precinct Structure Plan

Leederville is identified as being a Secondary Centre in accordance with the Western Australian Planning Commission's (WAPC) State Planning Policy 4.2 – Activity Centres for Perth and Peel (SPP 4.2). In accordance with SPP 4.2, the City has prepared the Leederville Precinct Structure Plan (LPSP) which will replace the current Leederville Masterplan and guide future development within the locality.

Prior to being drafted, the LPSP was subject to significant research and public consultation through the 'Design Leederville' community consultation campaign in late 2019.

At its meeting on 14 September 2021, Council recommended that that WAPC approve the LPSP subject to modifications. The LPSP is required to be approved by the WAPC before it becomes operational.

Under the LPSP The Avenue Car Park and Frame Court Car Park would be zoned Mixed Use R-AC0 and are earmarked as Key Development Sites. The LPSP provides further guidance for the two landholdings as follows:

The Avenue Car Park

The site is situated within the Cityscape precinct, which is described as:

- A place with mixed uses that complement each other.
- The location for long-term development outcomes.

ORDINARY COUNCIL MEETING AGENDA

- The place where landmark development shapes the Leederville skyline.
- Designed to encourage public transport usage.
- A showcase for sustainability and reuse.
- A higher density mixed-use and residential area.
- A key contributor to the success of the Village.

This identifies an acceptable height standard of 18 storeys, which could increase to a maximum height of 23 storeys subject to bonus criteria being met.

Frame Court Car Park

The site is situated within the Urban Frame Type A precinct, which is described as:

- A mixed use area.
- Carefully designed to avoid impacts on existing neighbours.
- An attractive and safe entry point to the core of Leederville for pedestrian, cyclists and vehicles.
- Well-landscaped with lots of shade, green spaces and places to relax.

This identifies an acceptable height standard of 10 storeys, which could increase to a maximum height of 14 storeys subject to bonus criteria being met.

The LPSP is required to be approved by the WAPC before it becomes operational.

Leederville Land **Request for Proposal**

At its meeting on 14 December 2021, Council approved the Chief Executive Officer to commence an expression of interest process for the redevelopment of the City's major landholdings in Leederville, being The Avenue Car Park and Frame Court Car Park. The objective is to ensure alignment with Council's strategic intention for both sites, outlined within the LPSP.

DETAILS:

The LPSP is intended to influence and guide decision making for new development in the precinct, with respect to activity, movement, urban form, and resource conservation. The LPSP sets out a vision for Leederville:

A thriving connected and sustainable local village that showcases and preserves its rich cultural and natural elements.

As a Secondary Centre, it is important that Leederville does not develop as a single-purpose centre, but instead continues to expand on its offering of a wide variety of land uses.

The City has engaged Cygnet West to provide commercial expertise throughout Stage 1 of the process. This ensures accordance with the process presented to Council (**Attachment 1**) and allows The Avenue Car Park and Frame Court Car Park to achieve the LPSP vision and contribute to Leederville's role as a Secondary Centre.

Cygnet West has produced a Project Plan (**Attachment 2**) that outlines the key tasks included within Stage 1 of the process. This included workshops with Administration, the City's Design Review Panel and Council to confirm the project objectives and refine the selection criteria.

The updated selection criteria has been included in the **Request for Proposal** material (**Attachment 3**). The **Request for Proposal** material provides a framework for the sites including an overview of the town centre, how this location connects with the wider area and the local community and housing demographics. It also provides the vision and objectives for Leederville as well as site specific considerations including land details, the evaluation process and terms and conditions. The **Request for Proposal** material will be used to provide the relevant information to receive redevelopment concepts for The Avenue Car Park and Frame Court Car Park.

ORDINARY COUNCIL MEETING AGENDA

The Preliminary Business Case (**Attachment 4**) has been developed at a high level and has contemplated possible commercial, economic and community outcomes for three scenarios:

- Retain car parking in its current form;
- Sell, lease or trade land and receive car parking capacity and revenue of 400 car parking bays; and
- Sell, lease or trade part of the land with the City delivering the provision of 400 car parking bays.

The City has engaged a probity advisor to review, advise on and document the process and material. The probity advisor will provide independent advice to ensure the City complies with all legislative requirements and maintains a transparent process.

CONSULTATION/ADVERTISING:

The **Request for Proposal** material will be distributed through the following channels in order to reach local and national audiences:

- notice published on the City and Cygnet West's website;
- notice posted to the City's social media;
- notice published in The West Australian newspaper;
- notice published in the Australian Financial Review newspaper;
- notice published in The Voice newspaper;
- notice posted to RealCommercial online;
- notice posted to Development Ready online; and
- notice exhibited on the notice board at the City's Administration and Library and Local History Centre.

Community consultation on the redevelopment concepts will occur if progressed to Stage 2 of the process.

LEGAL/POLICY:

Administration will comply with the requirements of S3.59. S3.59(2) which states that 'a local government is to prepare a business plan' and invite and consider public submissions on that business plan before it enters into a major land transaction or enters into a land transaction that is preparatory to entry into a major land transaction.

The business plan can be prepared by the City's consultants on behalf of the City or by the City itself. During the advertisement of the business plan, submissions or entirely new proposals may be received.

The City has not commenced the process under S3.59.

Following the Council Briefing the City has engaged external legal advice regarding the proposed process and terms and conditions of the Stage 1 process.

Not only does the two staged process provide the City a greater level of flexibility, but it also complies with the legislative requirements set out in sections 3.58 and 3.59 of the LGA and Part 3 of the Regulations.

The terms and conditions are appropriate for a disposal of land and major land transaction, with the following changes made to the Expression of Interest material following the Council Briefing and receipt of legal advice:

- Entire Document: Replace "Expressions of Interest" and "EOI" to "Request for Proposal";
- Opening sentence to Terms and Conditions: "The Request for Proposal seeks submissions for disposal of land and development proposal in accordance with section 3.58 and 3.59 of the LGA.";
- Section 6.3 Confidentiality: Insert "The City, being a government authority is subject to the Freedom of Information Act 1992.";
- Section 6.10 Proponent Must Inform Itself: Insert "The City makes no representations or warranties, whether expressed or implied as to the accuracy, adequacy, performance, availability or completeness of the information contained in the Request for Proposal and that the Proponent must make its own enquires to satisfy itself of the accuracy and adequacy of any information contained within."; and
- Section 6.16 No Right of Recourse: remove section and renumber 6.17.

RISK MANAGEMENT IMPLICATIONS

Low: It is low risk for Council to approve advertising the **Request for Proposal** material for the purpose of receiving redevelopment concepts for The Avenue Car Park and Frame Court Car Park. The City has complete control over whether to continue or cease this process at any point.

STRATEGIC IMPLICATIONS:

This is in keeping with the City's *Strategic Community Plan 2018-2028*:

Thriving Places

We encourage innovation in business, social enterprise and imaginative uses of space, both public and private.

Our physical assets are efficiently and effectively managed and maintained.

Our town centres and gathering spaces are safe, easy to use and attractive places where pedestrians have priority.

Sensitive Design

Our built form is attractive and diverse, in line with our growing and changing community.

Our planning framework supports quality design, sustainable urban built form and is responsive to our community and local context.

Innovative and Accountable

Our resources and assets are planned and managed in an efficient and sustainable manner.

SUSTAINABILITY IMPLICATIONS:

This does not contribute to any specific sustainability outcomes of the *City's Sustainable Environment Strategy 2019-2024*, however the selection criteria within the **Request for Proposal** material includes the following:

- Removal of mature trees and planting within the site must be replaced with mature trees and planting within the development site; and
- Approach to sustainable development to outline key environmentally sustainable design initiatives that will be included. Achievement of minimum Green Building Council of Australia 5 Green Star certificate.

PUBLIC HEALTH IMPLICATIONS:

This does not contribute to any public health outcomes in the *City's Public Health Plan 2020-2025*.

FINANCIAL/BUDGET IMPLICATIONS:

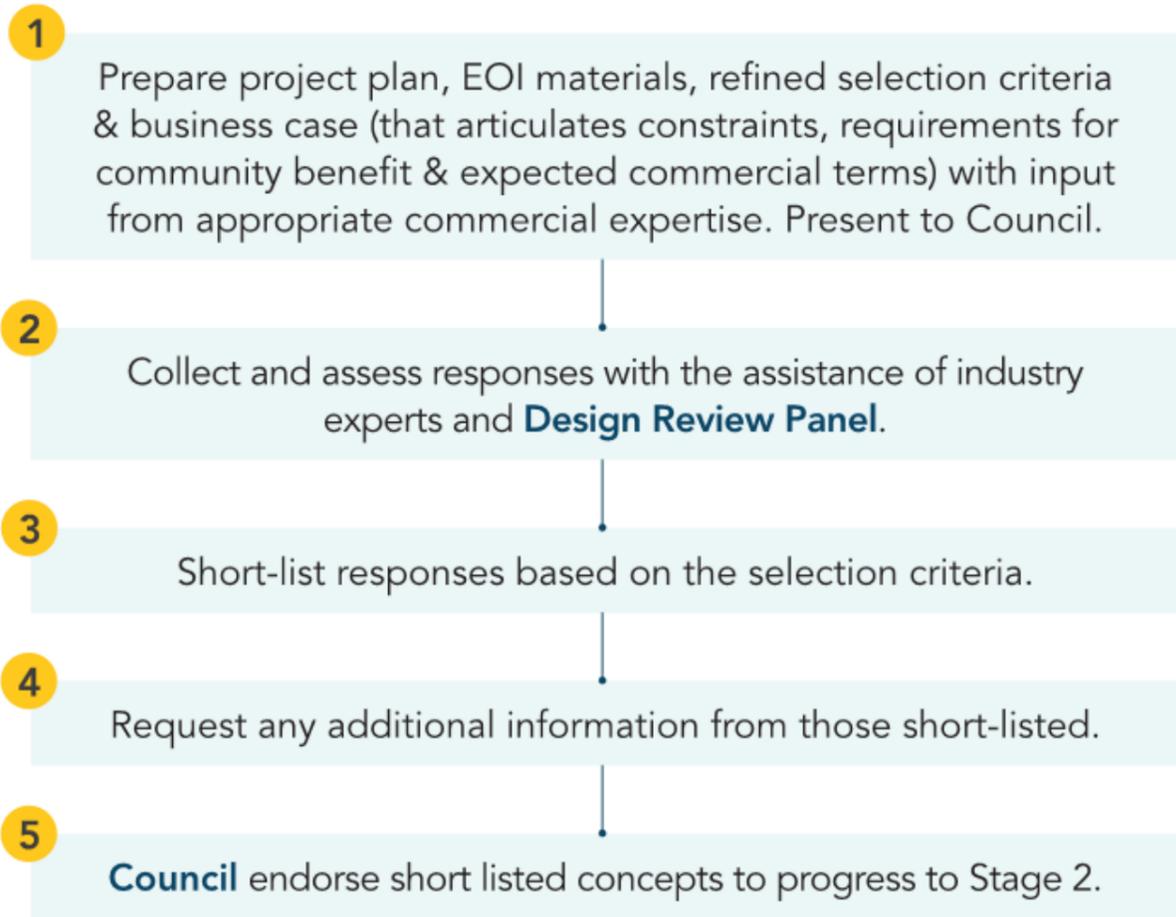
The cost of advertising the **Request for Proposal** material and assessing the redevelopment concepts received will be met through the City's existing operational budget.

COMMENTS:

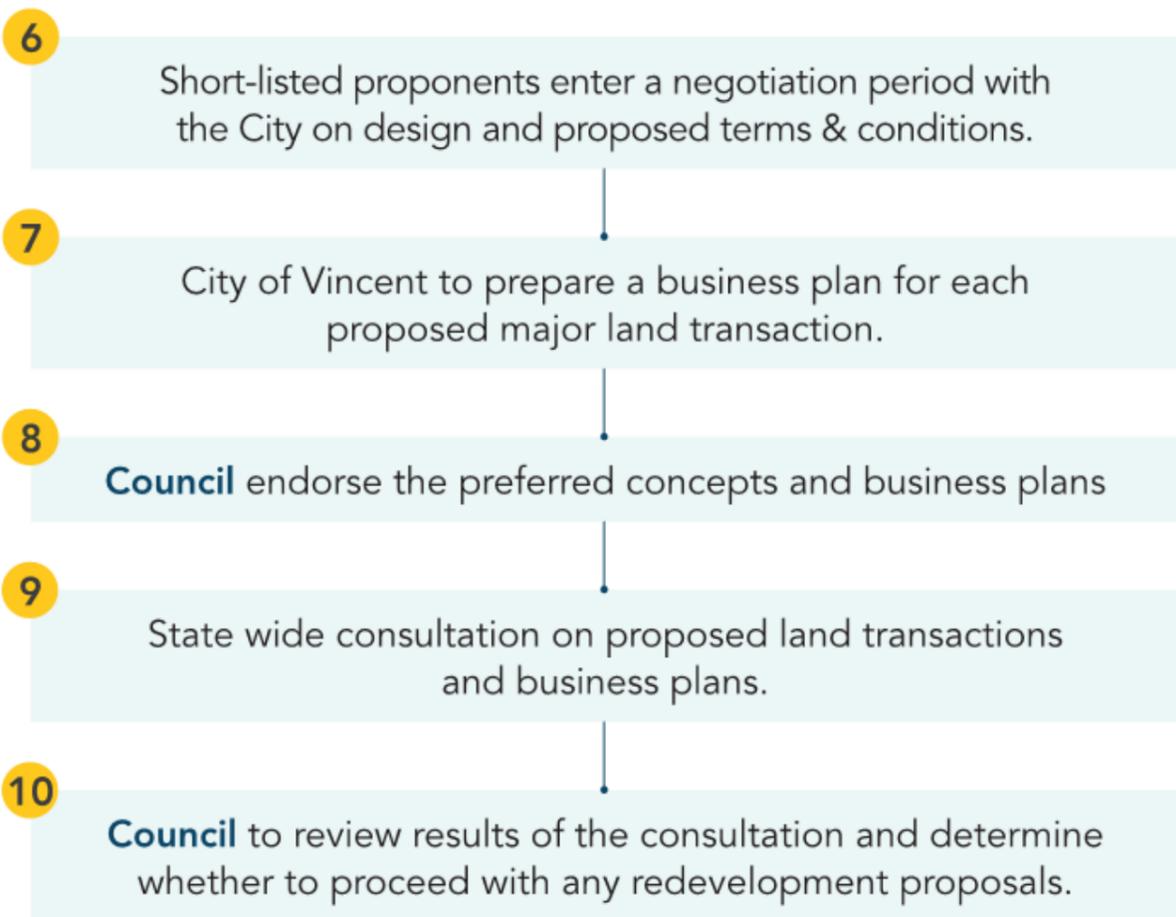
Due to the progression of the LPSP and change in market conditions, developer interest in large parcels of land in Leederville is likely to increase.

The **Request for Proposal** process allows the City to assess redevelopment concepts based on the vision and objectives outlined in the LPSP, as reflected by the community through the Design Leederville community consultation process.

STAGE 1



STAGE 2





Project Plan Program

| | |
|-----------|---|
| Week 1: | 25 April – Workshop and consultants team meeting to confirm project plan, confirm community and financial objectives for the project. |
| Week 2: | 2 May – Commence business case and refined selection criteria. |
| Week 5: | 23 May – Complete business case and agree selection criteria (Council Workshop 24 May to present business case and selection criteria for feedback and confirmation). |
| Week 6: | 30 May – Preparation of EOI materials, marketing materials, due diligence data. |
| Week 8: | 13 June – Present to Council for sign off on project plan, business case and selection criteria and noting of EOI materials and marketing materials (14 June Council Briefing). |
| Week 9: | 20 June - Present to Council for sign off on project plan, business case and selection criteria and noting of EOI materials and marketing materials (21 June Council Meeting). |
| Week 10: | 27 June – Commence on market EOI campaign. |
| 42 Days | Conduct EOI, consult with proponents, respond to RFI's. |
| September | Council Briefing and Meeting to endorse shortlisted concepts to progress to stage 2. |



 CITY OF VINCENT

REQUEST FOR PROPOSALS REDEVELOPMENT CONCEPTS

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8 August 2022

Acknowledgement of Country

The City of Vincent acknowledges the Traditional Owners of the land, the Whadjuk people of the Noongar nation and pay our respects to Elders past, present and emerging.

We recognise the unique and incomparable contribution the Whadjuk people have made and continue to make to our culture and in our community. We will continue to seek the input of the Traditional Owners.

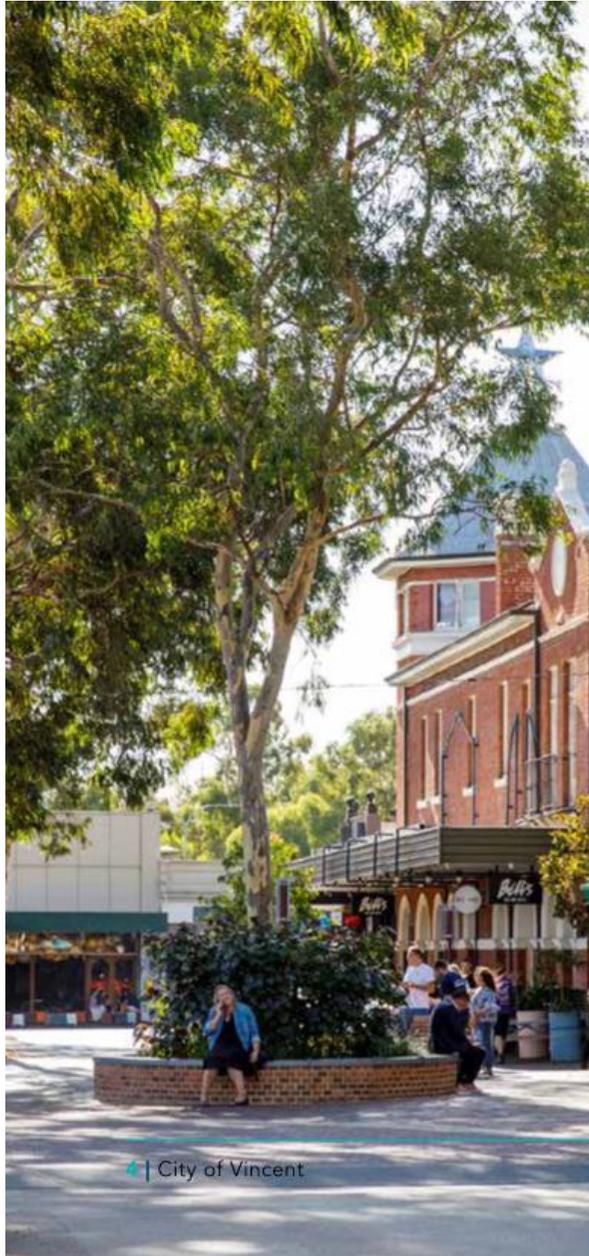
The land on which we live, meet and thrive as a community always was and always will be Noongar land.





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1.0 INTRODUCTION

PROCESS

The City of Vincent (CoV), through its agent Cygnet West, is pleased to invite offers from suitably qualified developers and operators ("Proponent") to submit Request for Proposals individually or collectively in Site 1 and Site 2 in the Leederville Town Centre (refer Attachment 1).

Preferred Proponent(s) will likely be shortlisted as a result of this Request for Proposals. CoV will then determine whether to proceed with negotiations and enter into the second stage, as outlined in Section 5.0 with the preferred Proponent(s). Based on this, the level of detail required at this stage is conceptual with further detail being requested if the Request for Proposals is progressed to stage two.

Proponents should aim to achieve the commercial expectations of CoV but also demonstrate the capacity to deliver built form outcomes that reflect the strategic importance of the sites within the Leederville Town Centre. Proposed design outcomes, land use, placemaking and amenity should be in line with the suite of planning instruments referenced in Section Attachment 4.

Participating Proponents will need to demonstrate how this will be achieved through their proposal. Request for proposals responses are to be submitted to CoV no later than 2pm (AWST) 29th of July 2022.

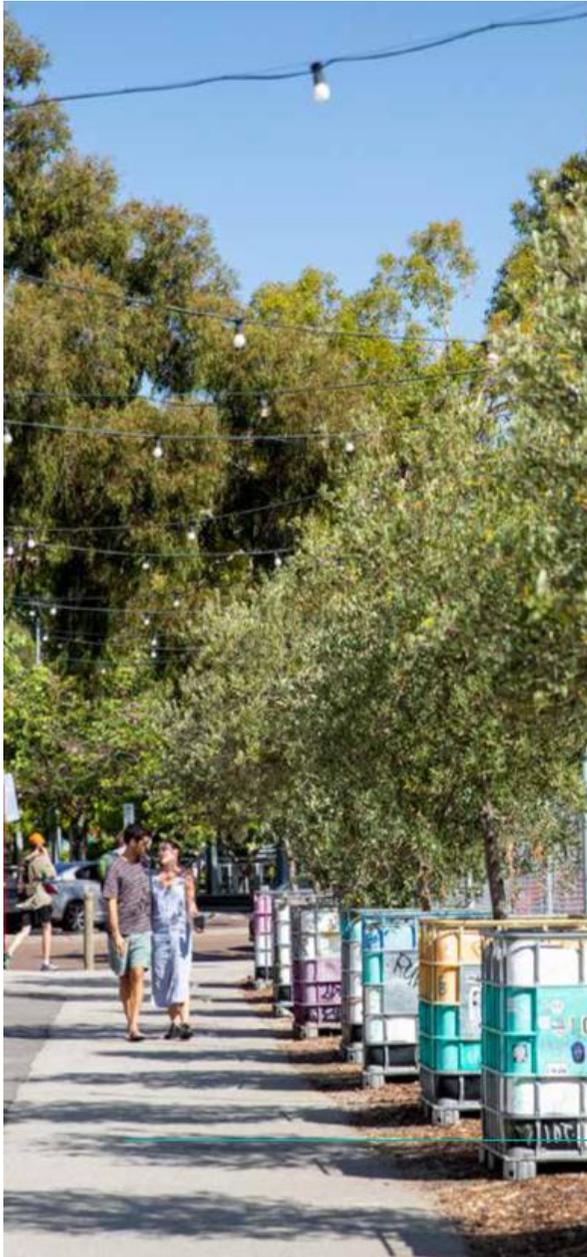
By submitting a proposal, Proponents agree to be bound by the Terms and Conditions in Section 6.0.

1.2 CONTACT INFORMATION

All communications and enquiries relating to this document and the opportunity should be directed solely to Cygnet West. Cygnet West will perform an initial review of any communication before distributing to CoV for the provision of a response within the agreed timelines. CoV will coordinate necessary input for the provision of a response including obtaining any necessary probity clearance before release.

Any enquiries should be directed to Cygnet West.

Ian Mickle | Head of Agency, Cygnet West
 +61 434 659 800
 Ian.Mickle@cygnetwest.co



2.0 THE OPPORTUNITY

2.1 LEEDERVILLE TOWN CENTRE OVERVIEW

The Leederville Town Centre has a unique mix of retail, civic uses, restaurants, bars, and residential dwellings which all function in a cohesive environment and flourish together as one mixed-use hub. It is bounded by the Mitchell Freeway and Loftus Street and extends north to Bourke Street.

As some suburbs in Perth's inner-city have gentrified over time, Leederville has retained a distinctive feel whilst developing a unique, vibrant, and youthful atmosphere. The Town Centre has great potential to accommodate higher density development and creating a high-quality public realm, whilst retaining the existing Town Centre character.

2.2 THE OPPORTUNITY SITES 1 & 2

CoV is seeking Request for Proposals regarding the land parcels individually or together outlined as Site 1 and Site 2. Preferred Proponents will be shortlisted based on specified weighted and non-weighted criteria addressed by Proponents, as outlined in Section 4.0.

This is a rare and exciting opportunity to deliver quality mixed-use outcomes at scale in one of the most popular town centres in Perth.



2.3 LAND DETAILS

| | | |
|------------------------------|--|---|
| LAND | Site 1 (The Avenue) ~8,600sqm Site 2 (Frame Court) ~4,300sqm | |
| ZONING | Draft Leederville Precinct Structure Plan Site 1 – Mixed Use R-AC0 Site 2 – Mixed Use R-AC0 | Local Planning Scheme Regional Centre Built Form Policy Town Centre built form area. |
| BUILDING HEIGHT | Draft Leederville Precinct Structure Plan Site 1 – Cityscape: 18 storeys, increase to maximum of 23 storeys subject to achieving community benefit criteria Site 2 – Urban Frame Type A: 10 storeys, increase to maximum of 14 storeys subject to achieving community benefit criteria | |
| REGISTERED PROPRIETOR | City of Vincent | |
| CERTIFICATE OF TITLE | The sites are comprised of multiple titles Contained in attachment – Certificate of Titles (Attachment 3). | |



| | |
|---------------------------|---|
| LAND | Site 1 (The Avenue) ~8,600sqm Site 2 (Frame Court) ~4,300sqm |
| PLANNING FRAMEWORK | The primary documents for the local planning framework comprise the following: <ul style="list-style-type: none"> • <i>Planning and Development Act 2005</i>; • Planning and Development (Local Planning Schemes) Regulations 2015; • Local Planning Scheme No. 2 (LPS2); • Residential Design Codes; • City's Policy No. 7.7.1 – Built Form; • Leederville Masterplan; and • Draft Leederville Precinct Structure Plan |
| STRUCTURE PLAN | <p>Draft Leederville Precinct Structure Plan</p> <p>Leederville is identified as being a Secondary Centre in accordance with the Western Australian Planning Commission's (WAPC) State Planning Policy 4.2 – Activity Centres for Perth and Peel (SPP 4.2). In accordance with SPP 4.2, the City has prepared the draft Leederville Precinct Structure Plan (LPSP) which will replace the current Leederville Masterplan and guide future development within the locality.</p> <p>At its meeting on 14 September 2021, Council recommended that WAPC approve the draft LPSP subject to modifications. The draft LPSP is required to be approved by the WAPC before it becomes operational.</p> <p>Both sites are identified as key development sites within the draft LPSP</p> |

3.0 ABOUT LEEDERVILLE TOWN CENTRE

3.1 LOCATION AND CONTEXT

Located 2 kilometres from the Perth Central Business District, Leederville is recognised as a secondary activity centre in the Perth and Peel @ 3.5 million – Central Sub-regional Planning Framework.

Leederville is serviced by Leederville Train Station on the western edge of the area and is located approximately 15 minutes' walk from City West and West Leederville train stations. The area is also serviced well by bus networks, including frequent bus services along Loftus Street and Oxford Street. Additionally, Leederville is connected to a network of cycle and pedestrian paths and maintains strong vehicle connections via the Mitchell Freeway, arterials including Loftus Street and Vincent Street.

Due to its proximity to the CBD land uses extend across all market sectors from office, retail, and hospitality and residential, this makes the area a strong node of employment.

Leederville is identified as a Secondary Centre in State Planning Policy No. 4.2 – Activity Centres for Perth and Peel. As a Secondary Centre, it is important that Leederville does not develop as a single-purpose centre, but instead continues to expand on its offering of a wide variety of land uses.

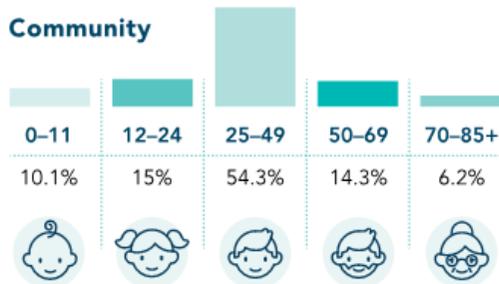
The regional planning framework identifies Leederville as an important part of meeting the housing and employment demands of Perth's future population growth, with an expectation for future planning for Leederville to facilitate additional residential development and employment generating land uses.

Local strategic planning documents recognise the need for Leederville to support growth, with high density residential development being focused on proximity to train stations and along high frequency bus routes. Leederville is specifically identified for redevelopment as a Secondary Centre through a Precinct Structure Plan.



LEEDERVILLE SNAPSHOT

Community



37.2% of Leederville households are high income (\$2500/wk+) compared to 24.8% in Greater Perth

58.6%

of households are lone person or couple only compared to 47.1% in Greater Perth

Transport



Active transport

10.2% of Leederville residents commute using active modes compared to 3.1% in Greater Perth



Public transport

17.2% of Leederville residents commute to work on public transport compared to 10.2% in Greater Perth



Car ownership

7.3% of Leederville households do not own a car compared to 4.7% in Greater Perth

Housing

Diversity of Leederville housing stock and tenure compared to Greater Perth:



- 40.4% separate house (74.6% Greater Perth)
- 46.5% medium density (19.6% Greater Perth)
- 11.8% high density (5.1% Greater Perth)
- 47.9% own or mortgage (66.4% Greater Perth)
- 40.8% rent (25.5% Greater Perth)

Leederville

currently has the lowest population (people/ha) and dwelling unit (units/ha) density in the City.



3.2 PROJECT VISION

The key vision for Leederville is:

A thriving connected and sustainable local village that showcases and preserves its rich cultural and natural elements. Developers are expected to meet the aspirations of the project with innovative design responses of significant build quality.

The project will provide a diverse range of land uses that are consistent with the town centre's vision. The proposed land uses will complement the existing fabric of Leederville with residential, commercial, retail, entertainment, and community/civic uses to support the area.

3.3 GUIDING OBJECTIVES

The Leederville objectives can be summarised as follows:



ENHANCED ENVIRONMENT

1. Retain and increase tree canopy.
2. Include high quality landscaping in new developments.
3. Provide public open space to meet the future needs of the precinct.
4. Prioritise sustainable development outcomes.



THRIVING PLACES

16. Activate street-facing shop fronts and offices.
17. Provide a diverse range of land uses and dwelling types to cater for all members of the community.
18. Achieve a critical mass of residents, visitors and workers to support new retail and community offerings.
19. Improve the quality, safety and comfort of the precinct.



ACCESSIBLE CITY

5. Prioritise universal access.
6. Prioritise pedestrians; followed by cyclists; followed by public transport users; followed by people who choose to drive.
7. Prioritise pedestrian, cycling and public transport users' safety and efficiency.
8. Provide a variety of land uses around public transport nodes.
9. Facilitate a mode shift away from private vehicles.
10. Improve access into and around the precinct.
11. Improve public transport patronage.



SENSITIVE DESIGN

20. Maintain daylight access to public and private open spaces.
21. Retain and enhance established character and heritage elements.
22. Scale and design buildings to respect and complement existing character.
23. Facilitate height and density that is sensitive to human scale.
24. Achieve exemplary design outcomes.
25. Facilitate sustainable building and place design, construction and operation.



CONNECTED COMMUNITY

12. Provide spaces for events, festivals, markets and activities.
13. Build places to play, relax and be entertained.
14. Maintain and enhance community and education options.
15. Provide and plan for equitable and inviting community.



INNOVATIVE & ACCOUNTABLE

26. Conduct transparent and sincere assessment and engagement.
27. Respond to infrastructure and asset deficiencies.
28. Advocate for changes outside of the City's control.



4.0 SELECTION CRITERIA

4.1 SELECTION CRITERIA

The criteria which CoV will use to assess Proponent's Submissions in response to this Request for Proposals campaign are detailed in this section. It is at the discretion of Council to accept the most commercial, the highest scored option or a combination of both.

Proponents are required to provide sufficient information against each of the requirements to demonstrate the ability to satisfy all the assessment criteria using the indicative page limits provided. Proponents should refer to Sections 4.2, 4.3, 4.4, 4.5 for further details.

All Submissions must be aligned with the following:

- A. The draft Leederville Precinct Structure Plan,
- B. The Leederville Masterplan,
- C. The Leederville Town Centre Place Plan, and
- D. The City of Vincent Strategic Community Plan

CoV's preference is to contract both lots to ensure the project vision is brought to life. Proponents should note the following:

- Proponents making a Submission for a single lot are required to confirm their proposed portion of the minimum public car parking requirement (on land area/bay basis) can be accommodated within their proposed scheme.
- Proponents making a Submission for both Lots under a single offer must identify within their commercial terms, the dollar value offered for each Lot as part of the overall commercial terms.

Non-Weighted Compliance Selection Criteria

The following non weighted criteria is essential for the full assessment of Proponents Submissions, a failure to address the key commercial terms would result in disqualification of the Proponents Request for Proposals.

| 4.2 NON-WEIGHTED COMPLIANCE CRITERIA – COMMERCIAL TERMS | | |
|---|---------------|--|
| CRITERIA – Commercial Terms | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
| Provide a minimum of 400 public parking bays across one or both sites with 10% of car parking bays to provide easy access for mobility impaired and provide short term access. | Yes / No | |
| Public car park design concept, proposed ownership and tenure structure, lease and or management agreement draft principles, operational management plan, and in the event of a lease or management agreement, a parking fee schedule and operating expenditure plan, and 10-year operational cashflow. | Yes / No | |
| Indicative commercial terms to outline the proposed transaction arrangement (e.g., buy, lease, trade or enter joint venture with CoV). | Yes / No | |

| 4.3 NON-WEIGHTED COMPLIANCE CRITERIA – COMMERCIAL TERMS | | |
|--|---------------|--|
| CRITERIA – Commercial Terms | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
| <p>1. Context and Character</p> <ul style="list-style-type: none"> • Developer understanding of the distinctive character of the Leederville precinct and how a new development would integrate, celebrate, and speak to the character of Leederville. • Effective interface with adjacent heritage and character buildings including the YMCA HQ adjacent to the Frame Court site. | Yes / No | |

| 4.3 NON-WEIGHTED COMPLIANCE CRITERIA – COMMERCIAL TERMS | | |
|---|----------|--|
| <p>2. Landscape Quality</p> <ul style="list-style-type: none"> Removal of mature trees and planting within the site must be replaced with mature trees and planting within the development site. Consideration of Water Corporation drain on both sites as a key access route and potential walking trail. Achieved through built form design and delivery infrastructure considerations including maintenance access, and a celebration of the former seasonal freshwater stream. Active interface with the area zoned Public Open Space within the Leederville Precinct Structure Plan, adjacent to Site 2. | Yes / No | |
| <p>3. Built Form & Scale</p> <ul style="list-style-type: none"> Quality of the proposed ground floor interface and its contribution to the experience of the precinct. Includes streetscape and landscape design, cultural infrastructure, and the delivery of active public spaces, both linear (laneways) and open (plazas). Architectural aspirations, design approach and strategies to achieve design excellence (including design review by the City's panel). Conceptual designs illustrating the project and vision inclusive of plan views, sections, elevations, height, and massing in perspectives. | Yes / No | |
| <p>4. Functionality and Build Quality</p> <ul style="list-style-type: none"> Commitment to innovation, which may include energy and water sourcing, built form and design, community, social and economic outcomes. | Yes / No | |
| <p>5. Sustainability</p> <ul style="list-style-type: none"> Approach to sustainable development to outline key environmentally sustainable design initiatives that will be included. Achievement of minimum Green Building Council of Australia 5 Green Star Certificate. | Yes / No | |
| <p>6. Amenity</p> <ul style="list-style-type: none"> Design, accommodate and demonstrate economic activation towards the improvement of the daytime and evening economy of the precinct. Demonstrated diversity in product mix and pricing targeted to meet a wide variety of household demographics. | Yes / No | |

| 4.3 NON-WEIGHTED COMPLIANCE CRITERIA – COMMERCIAL TERMS | | |
|--|----------|--|
| <p>7. Legibility</p> <ul style="list-style-type: none"> • Provision of a pedestrian link along 1) the eastern side of the Leederville Parade site, to integrate with existing Oxford Street built form and 2) along the eastern side of the Frame Court site, to integrate with adjacent site. • Prioritise access and connectivity to public transport (particularly Leederville train station) and active transport modes. • Understanding of existing and subsequent traffic issues; access and circulation, with a project design that delivers appropriate mitigation strategies. | Yes / No | |

| 4.4 DEVELOPMENT PROPOSAL (30% WEIGHTING) Page limit of 8 A4 pages for this section | | |
|--|---------------|--|
| CRITERIA | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
| 1. Approach to land assembly to address amalgamation, subdivision, and issue of Title(s) for each site | Yes / No | |
| 2. Statutory planning and development programme, and if applicable staging concepts and programme, inclusive of a public car parking strategy ensuring reasonable public carparking is retained throughout the planning and development process. | Yes / No | |
| 3. Proposed development mix in schedule form for each site, setting out the various uses by product typology, floor areas and parking ratios. | Yes / No | |
| 4. Anticipated construction and operational employment generation. | Yes / No | |

| 4.5 FINANCIAL CAPACITY AND TRACK RECORD (20% WEIGHTING) Page limit of 6 A4 pages for this section | | |
|---|---------------|--|
| CRITERIA | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
| 1. Proponent contact details – Table 1 provided below | Yes / No | |
| 2. Proponent corporate structure | Yes / No | |
| 3. Proponent business and company profile | Yes / No | |
| 4. Demonstrated: <ul style="list-style-type: none"> Financial capacity; Capability and experience in delivering similar scale projects; and Capacity to deliver the proposed development, including details of other projects, current and planned for year 2023 – 2025. | Yes / No | |

| TABLE 1 – PROPONENTS CONTACT DETAILS | |
|---|--|
| Full Names of Proponent including all Directors and Shareholders: | |
| Trading Name (if applicable): | |
| Registered Business Name (if applicable): | |
| Street Address: | |
| ACN Number: | |
| ABN Number: | |
| Primary Contact Person: | |
| Email: | |
| Telephone: | |
| Mobile: | |
| Details of all advisors assisting with the project (if applicable): | |

5.0 EVALUATION PROCESS

5.1 SUBMISSION OF OFFER

Proponents are to submit a Request for Proposals Submission which adheres to the criteria outlined in this document, in sections 4.2, 4.3, 4.4, 4.5.

Submissions must be submitted via the City's online public tenders portal no later than 2pm Western Standard Time (AWST) on 29th of July 2022.

5.2 SUBMISSION CHECKLIST

- Response to Non-Weighted – Commercial Terms – Returnable Schedule 1.
- Response to Criteria 1: Project Vision and Design Principles (50%) – Returnable Schedule 2.
- Response to Criteria 2: Development Proposal (30%) – Returnable Schedule 3.
- Response to Criteria 3: Financial Capacity and Track Record (20%) – Returnable Schedule 4.

5.3 ASSESSMENT OF OFFERS AND SELECTION OF PREFERRED PROPONENT(S)

The following methodology will be used by CoV to assess the Request for Proposals Submissions and to select a Preferred Proponent:

- Submissions are checked for completeness and compliance. Submissions that do not contain all information requested may, at CoV's discretion, be excluded from consideration.
- Submissions are assessed against the Selection Criteria. Information that is not specific to the selection criteria will not be assessed by CoV and cannot be considered.
- The assessment panel for this Request for Proposals process will consist of suitably qualified and experienced representatives from CoV, its Design Review Panel and its consultants. It is anticipated that CoV will require up to 14 business days from the closing time for Request for Proposals to complete the assessment.

In determining the preferred Proponent, Proponents may be required to undertake a short presentation to provide members of the assessment panel or Executive of CoV with an overview of the project vision, objectives and response to the Selection Criteria.

CoV may in its absolute discretion accept or reject any Submission. Without limitation, CoV may do any of the following:

- Decide not to proceed at all;
- Negotiate as to the terms of a submission with one or more of the prospective Proponents to the exclusion of others and terminate those negotiations at any time; and
- Reject all Submissions received.

No legal or other obligations will arise between a prospective Proponent and CoV unless or until a Contract has been executed by CoV and a Proponent.

All prospective Proponents will be notified by CoV's agent, Cygnet West, of the outcome of the Request for Proposals.

6.0 TERMS AND CONDITIONS

The Terms and Conditions relate to the City and/or Cygnet West acting on behalf of the City and the Proponent. The Request for Proposals seeks submissions for disposal of land and development proposal in accordance with section 3.58 and 3.59 of the LGA.

6.1 COMMERCIALITY AND GOVERNANCE

CoV aims to ensure the broad policy principles applied by the State Supply Commission policy suite are appropriately incorporated into this procurement processes and practices guidelines relate to;

- Value for money;
- Open and effective competition;
- Integrity, ethics and probity;
- Assuring quality;
- Complaints and communications; and
- Forward procurement reporting.

6.2 PROBITY

An Independent Probity Advisor has been appointed to oversee this Request for Proposals.

The Probity Advisor's role is to ensure:

- Information exchanged between CoV and Proponents is held in confidence;
- The agreed Submission and evaluation processes are followed at all times
- Fairness and impartiality are observed; and
- The selection criteria are considered in a consistent and uniform manner at all times.

Proponents may contact the Probity Advisor to discuss any probity matter on a confidential basis.

Probity Advisor

Stanton's International

T: +61 8 9481 3188

6.3 CONFIDENTIALITY

Confidential technical and financial detail received from Proponents will be treated in confidence.

Proponents should recognise information which one Proponent submitted in confidence, may also be submitted in confidence by other Proponents.

A Proponent should clearly indicate if any part of its Submission constitutes intellectual property or information which it claims is confidential.

Global claims of confidentiality over entire Submissions from Proponents will be disregarded.

Confidential information will be kept confidential, but CoV reserves the right to determine if a claim of confidentiality is justified. CoV will respect Proponent's intellectual property rights but CoV may require a Proponent to substantiate any claim of intellectual property.

The City, being a government authority is subject to the Freedom of Information Act 1992.

6.4 RIGHT TO AMEND PROCESS OR DISCONTINUANCE

CoV reserves the right to amend or discontinue the process set out for the Request for Proposals by notice in writing to Proponents who have not withdrawn or who have not been excluded from the process.



6.5 ABSENCE OF OBLIGATIONS

No legal or other obligations will arise between a Proponent and CoV unless or until formal documentation has been signed. In this regard, CoV is not obliged to proceed with any Request for Proposals Submission. CoV may also elect not to proceed with the Request for Proposals process at any time.

6.6 NO EXPECTATION

Proponents should be aware that there should be no expectation that CoV will proceed towards a Contract and that there is no legally binding obligation for it to do so.

6.7 COSTS

All costs and expenses incurred by prospective Proponents in any way associated with the preparation or Submission of any offer will be at the sole cost of the prospective Proponent. CoV is not in any way responsible and liable for any such costs.

6.8 ACCEPTANCE OF REQUEST FOR PROPOSALS TERMS

By making a submission in accordance with this Request for Proposals, a Proponent agrees to the terms and conditions of this Request for Proposals.

6.9 PROPONENT MAY REQUEST CLARIFICATION OR ELABORATION

A Proponent may submit a question in writing via email about this Request for Proposals to the appointed agent Cygnet West. The question and response will be provided to all Proponents (without identifying the originating Proponent). The Proponent who submitted the question will be advised and given the opportunity to withdraw the question.

Enquiries and/or questions received within 2 business days before the closing date may or may not be answered at CoV's discretion

All Request for Proposals information that CoV provides, whether in the Request for Proposals documents or not, is provided in good faith to assist Proponents to put forward a Submission. CoV gives no warranty to the accuracy of the information. It is the Proponent's responsibility to interpret and assess the relevance of the information provided. CoV is not liable for any loss, damage or expense suffered by a Proponent as a result of any information provided.

6.10 PROPONENT MUST INFORM ITSELF

It is the Proponent's responsibility to make all necessary investigations for it to become thoroughly informed about the subject matter of the Request for Proposals, the project and the nature and location of the sites. The City makes no representations or warranties, whether expressed or implied as to the accuracy, adequacy, performance, availability or completeness of the information contained in the Request for Proposals and that the Proponent must make its own enquiries to satisfy itself of the accuracy and adequacy of any information contained within.

6.11 COV MAY VARY THE SCOPE OF THE REQUEST FOR PROPOSALS

The scope, or the conditions of the Request for Proposals, may be varied by giving written notice of the variation to all Proponents at any time before the closing date for Submission of the Request for Proposals.

6.12 GOVERNING LAW

The Request for Proposals documents are governed by the law of Western Australia.

6.13 INTELLECTUAL PROPERTY

Copyright in all Request for Proposals documents (including, without limitation, this document and any other agreements to which CoV) is a party or prepared by or on behalf of CoV belongs to, and remains the property of, CoV. CoV expressly reserves the right to use such documents for other transactions to which CoV is a party.

6.14 NO CONTRACT

Submission of a Request for Proposals does not in any way create a contract nor does it create an obligation or expectation to enter into a contract on the part of CoV or a Proponent.

6.15 NO CHANGE OF OFFER AFTER SUBMISSION

A Proponent may not change its Submission after the closing date, unless CoV invites it in writing to do so.

6.16 COV HAS ABSOLUTE DISCRETION

CoV has absolute discretion in relation to the evaluation of a Submission received and the selection of a preferred or successful Proponent, if any. After evaluation of all Submissions, CoV may (in its absolute discretion and before, during or after negotiation with one or more Proponents) decide not to appoint any preferred Proponent.



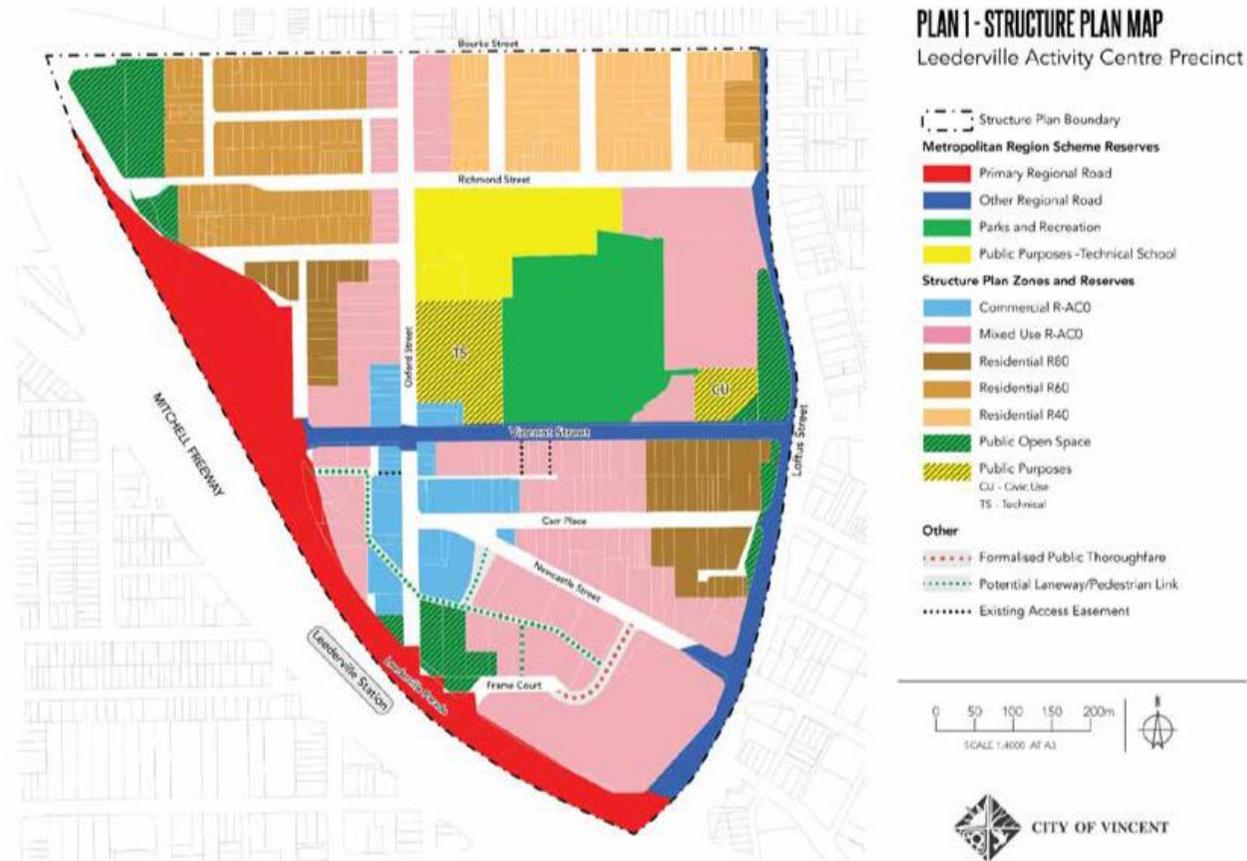


20 | City of Vincent

ATTACHMENT 1 SITE MAP

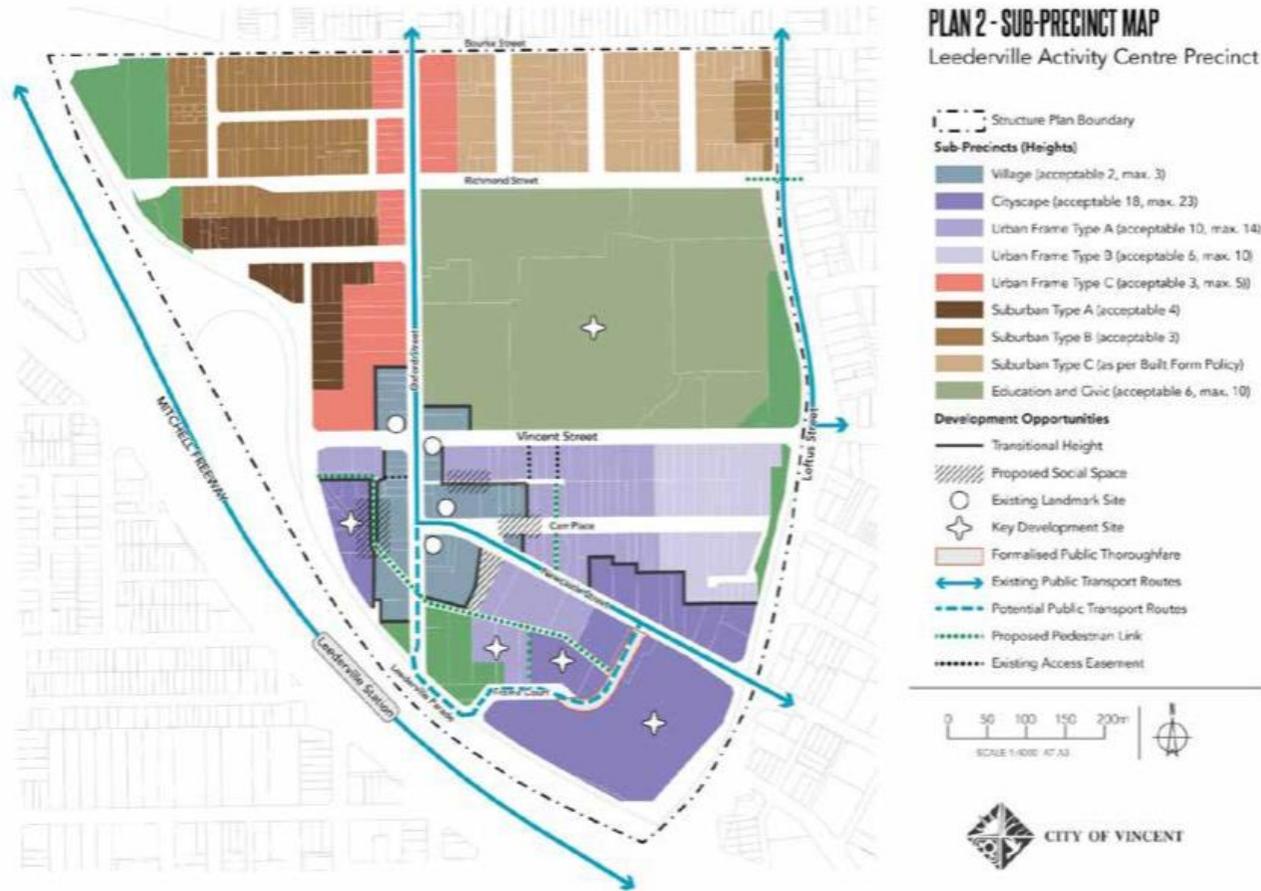


ATTACHMENT 2 DRAFT LEEDERVILLE PRECINCT PLAN



Leederville Request for Proposals Redevelopment Concepts | 21

ATTACHMENT 2 DRAFT LEEDERVILLE PRECINCT PLAN



ATTACHMENT 3 TITLE INFORMATION

Request for Proposals process is subject to a land survey of the lots to confirm actual land area

| AVENUE CAR PARK LAND | | | |
|----------------------|-------|------------------------------|--------------|
| Lot | Plan | Landgate Area m ² | CT Vol / Fol |
| 33 | 53031 | 1,214 | 1696/605 |
| 1 | 63619 | 1,135 | 2724/679 |
| 8 | 880 | 374 | 1218/28 |
| 9 | 880 | 374 | 1218/28 |
| 10 | 880 | 301 | 1053/306 |
| 25 | 24301 | 1,755 | 1246/990 |
| 217 | 27936 | 640 | 2215/301 |
| 301 | 31811 | 1,455 | 2128/547 |
| 34 | 53032 | 386 | 1794/602 |
| 36 | 61931 | 1,606 | 1833/196 |
| | | 9,240 | |

| FRAME CAR PARK LAND | | | |
|---------------------|------|------------------------------|--------------|
| Lot | Plan | Landgate Area m ² | CT Vol / Fol |
| 27 | 450 | 2,453 | 1079/117 |
| 28 | 450 | 2,226 | 1079/117 |
| 5 | 940 | 836 | 1382/300 |
| | | 5,515 | |

ATTACHMENT 4 DOCUMENTS

- A. Draft Leederville Precinct Structure Plan
- B. Leederville Masterplan
- C. Leederville Town Centre Place Plan
- D. City of Vincent Strategic Community Plan
- E. Leederville Connect Town Team – Design Resource
- F. Leederville Connect Town Team – UX2



CITY OF VINCENT

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PRELIMINARY BUSINESS CASE FOR EXPRESSION OF INTEREST (EOI)



“REDEVELOPMENT CONCEPTS FOR LEEDERVILLE LAND”

June 2022

www.cygnetwest.com

Liability limited by a scheme approved under Professional Standards Legislation



Preliminary Business Case For Expression Of Interest (EOI)
"Redevelopment Concepts For Leederville Land"



Executive Summary

Preface

The City of Vincent (CoV) has significant landholdings situated within the Leederville town centre.

The land holdings are currently applied to public parking and town centre amenity including public open space, recreational and civic uses.

The land is in two tranches with some 9,240m² in a near triangular form situated east and north of Leederville Avenue and set behind strip retail south of Vincent Street and west of Oxford Street, and is known as The Avenue car park, and the second, some 11,971m² is situated east of Oxford Street, north of Leederville Parade and north and west of Frame Court. Some 6,000m² of this land is presently used as car parking and is known as the Frame Court carpark.

The Avenue Car Park and the Frame Court Car Park are zoned "Regional Centre" in accordance with the City of Vincent's Local Planning Scheme No. 2 (LPS2). The objects of this zone are:

- To provide a range of services and uses to cater for the local and regional community, including but not limited to specialty shopping, restaurants, cafes and entertainment.
- To provide a broad range of employment opportunities to encourage diversity and self-sufficiency within the Centre.
- To encourage high quality, pedestrian-friendly, street-orientated development that responds to and enhances the key elements of the Regional Centre, and to develop areas for public interaction.
- To ensure levels of activity, accessibility and diversity of uses and density is sufficient to sustain public transport and enable casual surveillance of public spaces.
- To provide residential opportunities within the Regional Centre including high density housing, affordable housing, social and special needs housing, tourist accommodation and short term accommodation
- To ensure that the centres are developed with due consideration to State Planning Policy 4.2 – Activity Centres for Perth and Peel.

To this end the *Leederville Precinct Structure Plan (LPSP)* has been prepared to coordinate the development of land within the Leederville Precinct.

The LPSP proposes to maintain the character of Oxford Street by maintaining a height limit of two storeys in this area and requiring traditional shop front design aligned with the Built Form Policy. Development potentially framing this area will provide a transition to higher density. The plan maintains the education and civic land uses in the area to support a diverse demographic living, working and enjoying the area. This will be achieved through a variety of housing typologies in the area aligned with the intent of LPS2, from the established residential areas to the north maintaining a low scale of development to increased density to the south of the precinct. This will also support the economic sustainability of the local businesses.



Preliminary Business Case For Expression Of Interest (EOI)
"Redevelopment Concepts For Leederville Land"



The LPSP proposes increase density in close proximity to the train station allowing transport choice. This aligns with the City's draft Accessible City Strategy to prioritise pedestrians, followed by cyclists; followed by public transport users; followed by people who choose to drive. The plan promotes an east-west pedestrian connection on the existing Mounts Bay Drain through the town centre through formal agreement with the Water Corporation. Improved north and south pedestrian connections are also proposed and are to be secured through development incentives.

The LPSP provides provisions aligned with the City's Built Form Policy to seek landscaping outcomes which exceed the provisions of the R-Codes. The plan also proposes to maintain and enhance the permeability of Oxford Reserve and Leederville Oval to ensure positive green spaces throughout the precinct.

The LPSP expands on the objects of the Regional Centre zone at Section 2 Vision and Objectives, and identifies the structure plan zone for the land as R-AC0 and The Avenue being within the Cityscape (18 – 23 storeys) sub precinct and Frame Court within the Urban Frame Type A (10 – 14 storeys) sub precinct.



Preliminary Business Case For Expression Of Interest (EOI)
 "Redevelopment Concepts For Leederville Land"



The Expression of Interest (EOI)

To contribute to and align with the Regional Centre zone, LPSP and evolution of the Leederville town centre, the CoV is considering the conditional sale of The Avenue car park and part of the Frame Court car park.

The CoV is considering a two stage EOI process.



Figure 1

This business case provides an outline of the contemplated sale process and potential land use outcomes including high level discussion on commercial terms and economic and community outcomes.

The purpose of the business case is to assist the CoV with its decision analysis in respect of Stage 1 of the EOI.

EOI materials have been prepared and reviewed by the COV officers and Council.

The EOI selection criteria have been prepared and reviewed by the COV officers and Council.



Preliminary Business Case For Expression Of Interest (EOI)
"Redevelopment Concepts For Leederville Land"



The Business Case

To assist the CoV with its EOI Stage 1 decision analysis, the business case at a high level, has contemplated possible commercial, economic and community outcomes for three scenarios:

1. Base Case – Retain Land and Car Parking As Is.
2. Proposal 1 – Sell / Lease / Trade Land and receive car parking capacity and revenue of 400 bays.
3. Proposal 2 – Sell / Lease / Trade part of the Land only and the CoV deliver the car park.

These are summarised at Table 1 – Table 3 overleaf and discussed in more detail within the body of the report.

EOI Stage 1 Assessment Framework

It is challenging and speculative to determine the commercial terms that may be received at market for the land 'as is' together with delivery of a 400-bay public car park, and similarly the economic and community benefits that may subsequently be derived.

Accordingly, without appropriate detailed expert input from but not limited to, architects, designers, town planners, parking consultants, engineers and quantity surveyors, the business case can only address at a macro level in the context of valuations at hand.

The valuations at hand are prepared on a notional premise the land is ripe to accommodate proposed development in accordance with the LPSP, which is not the case. There are numerous land assembly and infrastructure constraints that require coordination and further works. Therefore, it is improbable the valuations will be achieved without the CoV undertaking the land assembly and coordination and delivery of infrastructure works. It's understood the preference of the CoV is for respondents to the Stage 1 EOI to undertake the land assembly, coordination and delivery of infrastructure works, wherein its likely commercial terms for the land may not reflect the assessed market values.

To assist the CoV in assessing responses to the Stage 1 EOI, together with the CoV Design Review Panel and planning staff, Cygnet West and Pracsys will review and measure the commercial terms and economic and community benefits.

In the first instance, Pracsys have developed a detailed ranking model against the Essential Terms and Criteria.

Secondly, Cygnet West will apply financial analysis of respondent commercial terms against the Base Case.

Thirdly, Pracsys will deliver high level economic commentary and measure inclusive of community benefits to the local and broader economy.



Preliminary Business Case For Expression Of Interest (EOI)
 "Redevelopment Concepts For Leederville Land"



Base Case – Retain Land and Car Parking As Is

| Activation | Ground Plane and Landscape | Employment | Land / Built Form Uses | Cost / Revenue (Immediate) | Cost / Revenue (Ongoing) |
|---|--|--|---|---|--|
| <p>No Change</p> <p>Poor activation and weak pedestrian movement safety.</p> <p>The base case usage at both sites contributes to the activation of the Leederville precinct through the provision of 486 parking bays. Many current Vincent visitors and residents drive the daytime and night-time economy through visiting the Leederville precinct by car.</p> <p>Maintaining considerable parking at the southern end of Oxford Street creates an arrival node that supports active street frontages northwards to TAFE and some limited activation eastward on Vincent St, Carr Place and Newcastle St. Most visitors will begin their journey into Leederville from this convenient origin point before continuing by foot to their destination(s).</p> <p>The current land use does not provide additional population to the Leederville precinct or City of Vincent, only supporting the activation of the area through allowing greater visitation from those outside the walking catchment.</p> | <p>No Change</p> <p>No contribution to ground plane unless designed, implemented and applied by CoV.</p> <p>The base case currently provides a flat ground plane with mature trees across both sites. Although it provides extensive open area to the precinct, the current usage of the sites does not contribute any usable community or active space to the ground plane.</p> | <p>No Change</p> <p>Nil further stimulus to local economy and activation.</p> <p>The current usage of the sites contributes little shop front, community, or commercial space at street level or directly create any jobs. The parking supports employment through increasing the potential visitation of local business but does not provide any additional population to support these businesses.</p> | <p>No Change</p> <p>Nil further stimulus to local economy and activation.</p> | <p>No Change</p> <p>CoV retain land as an asset.</p> <p>The Avenue land remains constrained by WC drain and sewer infrastructure.</p> | <p>No Change</p> <p>CoV retain earnings on parking of circa \$1.46M per annum net show an ROI of 4.46%.</p> <p>Note car parking revenues is earned off 464 paid car bays.</p> <p>Equates to \$3,159 per bay per annum.</p> |

Table 1



Preliminary Business Case For Expression Of Interest (EOI)
 "Redevelopment Concepts For Leederville Land"



Proposal 1 – Sell / Lease / Trade Land and receive car parking capacity and revenue of 400 bays

| Activation | Ground Plane and Landscape | Employment | Land / Built Form Uses | Cost / Revenue (Immediate) | Cost / Revenue (Ongoing) |
|--|---|---|--|--|--|
| <p>A development at one or both sites including 400 public car bays will greatly contribute to the activation of the Leederville precinct. Although the total public bays will be reduced, particularly likely during the construction stage, the eventual large increase in population at the base of Oxford Street will increase Leederville residents and workers and boost the daytime and night-time economy.</p> <p>Although Oxford Street is a well-balanced precinct, the additional residents and office/retail workers will give further support to a wider diversity of retail and service commercial, as well as night-time uses, creating a stronger 7-day 24hr activation.</p> | <p>The sale and development of the two sites will create a wide variety in potential ground planes and landscapes. The EOI criteria outlines the desired outcome for the ground plane, being a reflection of the character of Leederville expressed in strategic documents that integrates with and enhances the precinct. This will include entertainment and retail uses, cultural infrastructure, and active public spaces such as laneways and open plazas.</p> | <p>Development of the sites will support employment in Leederville in multiple ways. Firstly, the development is likely to create new local employment opportunities on the ground level and within the development, which will be a mix of population-based and strategic employment opportunities. The creation of a large workforce and residential population in the heart of Leederville will also support employment in the precinct by increasing demand for local goods and services.</p> | <p>Increased office floorspace will create a greater daytime and evening population and a more diverse user mix. This will underpin the viability of a variety of retail, food and beverage and commercial business.</p> <p>Increased residential population will underpin more household food and grocery and discretionary household durables expenditure, all of which will diversify the local microeconomy and support more amenity for workforce and leisure visitors.</p> <p>A balance of residents, workers, visitors, students, and others supports a mix of uses that creates a positive economic feedback loop.</p> | <p>May receive income from sale of land.</p> <p>Dependent on impost of land assembly, infrastructure existing and required, and the car park delivery proposal.</p> <p>Best anticipated case is sale of Frame site for market value and the Avenue site traded for new car park.</p> <p>Worst case is both sites are traded for car park and developers seek contribution to land assembly and infrastructure costs.</p> | <p>Car park revenue reduces from 464 paid car bays to 400 paid bays.</p> <p>Simplistically net earnings from car parking will fall to circa \$1,260,000 per annum, down from \$1,460,000 per annum.</p> <p>Higher operating costs for car parking will reasonably further impair net earnings.</p> <p>Parking fees need to increase to maintain current net income position.</p> <p>Reduced public parking availability will increase demand which will also increase from improved activation, hence facilitating higher parking fees schedules.</p> <p>The CoV rate income will increase with delivery of additional apartments, commercial and retail space.</p> <p>For example, the anticipated combined Rate income derived from the new ABN building, 301 Vincent Street, and EG's 40 Frame Court proposal is \$650,000 per annum.</p> |

Table 2



Preliminary Business Case For Expression Of Interest (EOI)
 "Redevelopment Concepts For Leederville Land"



Proposal 2 – Sell / Lease / Trade part of the Land only and the CoV deliver the car park

| Activation | Ground Plane and Landscape | Employment | Land / Built Form Uses | Cost / Revenue (Immediate) | Cost / Revenue (Ongoing) |
|--|---|---|--|---|--|
| <p>A development at one or both sites including 400 public car bays will greatly contribute to the activation of the Leederville precinct. Although the total public bays will be reduced, particularly likely during the construction stage, the eventual large increase in population at the base of Oxford Street will increase Leederville residents and workers and boost the daytime and night-time economy.</p> <p>Although Oxford Street is a well-balanced precinct, the additional residents and office/retail workers will give further support to a wider diversity of retail and service commercial, as well as night-time uses, creating a stronger 7-day 24hr activation.</p> | <p>The sale and development of the two sites will create a wide variety in potential ground planes and landscapes. The EOI criteria outlines the desired outcome for the ground plane, being a reflection of the character of Leederville expressed in strategic documents that integrates with and enhances the precinct. This will include entertainment and retail uses, cultural infrastructure, and active public spaces such as laneways and open plazas.</p> | <p>Development of the sites will support employment in Leederville in multiple ways. Firstly, the development is likely to create new local employment opportunities on the ground level and within the development, which will be a mix of population-based and strategic employment opportunities. The creation of a large workforce and residential population in the heart of Leederville will also support employment in the precinct by increasing demand for local goods and services.</p> | <p>Increased office floorspace will create a greater daytime and evening population and a more diverse user mix. This will underpin the viability of a variety of retail, food and beverage and commercial business.</p> <p>Increased residential population will underpin more household food and grocery and discretionary household durables expenditure, all of which will diversify the local microeconomy and support more amenity for workforce and leisure visitors.</p> <p>A balance of residents, workers, visitors, students, and others supports a mix of uses that creates a positive economic feedback loop.</p> | <p>May receive income from sale of land.</p> <p>Dependent on impost of land assembly, infrastructure existing and required, and the car park delivery proposal.</p> <p>Best anticipated case is sale of Frame site for market value and the Avenue site traded in part to offset land assembly and infrastructure cost.</p> <p>Worst case is part of the land is traded for car park and developers seek contribution to land assembly and infrastructure costs.</p> <p>The City will need to coordinate and fund the delivery of the car park with high level cost at circa \$34M.</p> | <p>Car park revenue reduces from 464 paid bays to 400 bays paid car bays. Simplistically net earnings from car parking will fall to circa \$1,260,000 per annum, down from \$1,460,000 per annum.</p> <p>Higher operating costs for car parking will reasonably further impair net earnings.</p> <p>Parking fees need to increase to maintain current net income position.</p> <p>Reduced public parking availability will increase demand which will also increase from improved activation, hence facilitating higher parking fees schedules.</p> <p>The CoV rate income will increase with delivery of additional apartments, commercial and retail space.</p> <p>For example, the anticipated combined Rate income derived from the new ABN building, 301 Vincent Street, and EG's 40 Frame Court proposal is \$650,000 per annum.</p> |

Table 3



PRELIMINARY BUSINESS CASE FOR EXPRESSION OF INTEREST (EOI) “REDEVELOPMENT CONCEPTS FOR LEEDERVILLE LAND”

1 The Land

The land is Site 1 Avenue Carpark and Site 2 Frame Court Car Park (the Land); Figure 1 below.

Note:

1. The Avenue Car Park Land proposed for sale comprises multiple allotments and titles, whose area is approximately 8,900m² (EOI is “subject to survey”).
2. The Frame Court Car Park land proposed for sale comprises the whole of Lot 5, and part of Lots 27 and 28 being approximately 4,317m² and rounded to 4,300m² (EOI is “subject to survey”).



Figure 2



2 The Sale of Land Decision

The Essential Criteria framing the City of Vincent's (CoV) desire to sell the Land are:

- Provide a minimum of 400 public parking bays across one or both sites.
- Public car park design concept, proposed ownership and tenure structure, lease and or management agreement draft principles, operational management plan, and in the event of a lease or management agreement, a parking fee schedule and operating expenditure plan, and 10-year operational cashflow.
- Indicative commercial terms to outline the proposed transaction arrangement (e.g. buy, lease, trade or enter into joint venture with the City).

This is contemporaneous with any proposed development of the Land aligning with:

- I. The draft Leederville Precinct Structure Plan,
- II. The Leederville Masterplan,
- III. The Leederville Town Centre Place Plan, and
- IV. The City of Vincent Strategic Community Plan,

together with respondents to the EOI, demonstrating achievement of the assessment principles tabled under;

- A. Project Vision and Design Principles,
- B. Development Proposal,
- C. Financial Capacity and Track Record.

(Refer Attachment 1)



| Commercial | Economic |
|---|--|
| <p>Note. The LSP servicing report flags a number of servicing inadequacies. Further the CoV prefers the developer in their submission, take on the responsibility of land assembly (where required) and cost to address servicing limitations and cost of mitigation.</p> <p>This may add significant delay and cost to planning, delivery program, servicing and built form cost. The McGees' value adjustment for these encumbrances is judgement based and has not been objectively measured. Therefore, once quantified, the offers received at market for the Land may be materially different.</p> <p>Car Parking:</p> <p>Car Park gross annual operating revenue for 2022 is forecast to be circa \$1,860,000. Deductions for GST, operating costs and provision for staff and administrative overheads suggest the net operating income is closer to \$1,460,000.</p> <p>Return on Investment (the Land):- 4.46% (encumbered value applied)</p> <p>Land Uses</p> <p>Probable built form uses include office, retail and residential apartments.</p> <p>Office use as a dominant use will generate superior activation and improve the local 24/7 economy. Higher concentrations of workers will stimulate local spend Monday to Friday and encourage diversification of retail, and reasonably support a higher volume of local retail services and complementary commercial services.</p> <p>The location is well known and already draws from a significantly large trade area for its evening and Friday – Sunday activation. This is principally hospitality based.</p> <p>Residential uses in comparison to commercial, are low to moderate contributors to the immediate local economy as local occupiers tend to explore and travel in satisfying their broader needs for recreation, commercial services, health, retail and hospitality.</p> | <p>Increased office floorspace will create a greater daytime and evening population and a more diverse user mix. This will underpin the viability of a variety of retail, food and beverage and commercial business.</p> <p>Increased residential population will underpin more household food and grocery and discretionary household durables expenditure, all of which will diversify the local microeconomy and support more amenity for workforce and leisure visitors.</p> <p>A balance of residents, workers, visitors, students, and others supports a mix of uses that creates a positive economic feedback loop.</p> |



| Commercial | Economic |
|---|--|
| <p>Timing of Sale</p> <p>Market Risks:</p> <ul style="list-style-type: none"> • Inflation. Construction cost have moved up significantly in the recent 15 months. • Supply chain issues and labour shortages will reasonably see this continue short term. • Building and Engineering industry capacity. High volumes of residential, commercial and infrastructure construction have materially reduced industry capacity and are contributing to cost inflation. • Interest rates are rising, and this will flow through to development funding and investment values. • The above factors generally flow through to short- and medium-term pressures on land price. <p>Market Opportunities:</p> <ul style="list-style-type: none"> • The inflation and interest rate cycle are being cited by several sources as short term, 1 – 2 years. • The “opening of borders” to international migrations is being cited as a relief to labour and skills shortages, also reasonably in the short term, 1 – 2 years. • Moreover, it is anticipated the opening of borders will improve international migration to WA and offset the leakage from WA to east coast observed in the past few years. | <p>The WA economy is forecast to continue its recent growth trajectory.</p> <ul style="list-style-type: none"> • The Perth CBD office vacancy levels have contracted from circa 24% to 15%. • Covid-19 has changed live work attitudes with many organisations considering suburban hubs. • General retail expenditure and turnover continued to grow across Q1 2022 in the face of rising inflation, interest rates, macroeconomic and geopolitical uncertainty, and federal elections. • Available residential accommodation stock is at an all-time low. The apartment market has lagged general housing supply and pricing. Apartment pricing is on the rise with demand shifting away from traditional housing modes. |



| Commercial | Economic |
|--|----------|
| <p>Timing of Sale Cont'd</p> <ul style="list-style-type: none"> • Forecast WA population growth through anticipated improvement of international migration will reasonably place more pressure on local markets. • Market availability of well-located inner urban town centre development sites has been limited in recent years. • Absorption of land and apartment stock at Claremont North East and Canning Bridge is a demonstration of developer and market appetite for well-located inner urban town sites, as is "Blackburne's" One Subiaco. <p>In summary, the probable land assembly, statutory planning, development and delivery of built form to the Avenue and Frame sites will occur from years 1 – 5 from point of sale.</p> <p>This time frame may span and mitigate a number of the foreseeable market risks.</p> <p>At this point in time, there would seem to be more opportunity than risks in the inner urban town centre development market.</p> <p>The obvious threats derive from competing opportunities coming to market in local markets such as Subiaco, West Leederville, North Perth - Highgate, Canning Bridge, Nedlands and South Perth.</p> <p>Other Commercial Benefits</p> <p>Increased Rate income to the CoV in perpetuity.</p> <p>For example, the anticipated combined Rate income derived from the new ABN building, 301 Vincent Street, and EG's 40 Frame Court proposal is \$650,000 per annum.</p> | |



3.2 Proposal 1

| Sell / Trade Land and receive car parking capacity and net income equivalent | |
|--|--|
| Commercial | Economic |
| <p>Sale of Land</p> <p>The possibilities:</p> <ul style="list-style-type: none"> - one buyer: Superior delivery and design management and potentially sale price - two buyers Inferior delivery and design management. Lost opportunity of consolidating parking unless all directed to Frame or Avenue South. May reasonably impact sale price. - three buyers Possible but unlikely unless a buyer is a carpark investor/operator who is willing to lease or buy the land, and build, own, operate and transfer carpark (BOOT) back to CoV, vis a vie new Children’s Hospital, or the developer market applies a design opportunity on the Avenue with two freestanding buildings, with one being a low-rise multi-level car park. <p>In addition, consideration should be given to inclusion of YMCA Heritage building and land in sale of Frame site.</p> <ul style="list-style-type: none"> - This simplifies the sale process, no requirement for amalgamation and subdivision. - Provides a more efficient site configuration. - Provides for a 5,516m² site upon which development / plot ratio can be assessed in favour of developer. - Conversely, the developer must retain heritage values and integrate the heritage building into the design, refurbish/modernise heritage building, apply the heritage building to the same or alternate civic use. | <p>Activation:</p> <p>A development at one or both sites including 400 public car bays will greatly contribute to the activation of the Leederville precinct. Although the total public bays will be reduced, particularly likely during the construction stage, the eventual large increase in population at the base of Oxford Street will increase Leederville residents and workers, and boost the daytime and night-time economy.</p> <p>Although Oxford Street is a well-balanced precinct, the additional residential apartments and office/retail workers will give further support to a wider diversity of retail and service commercial, as well as night-time uses, creating a stronger 7-day 24hr activation.</p> <p>Ground Plane and Landscape:</p> <p>The sale and development of the two sites will create a wide variety in potential ground planes and landscapes. The EOI criteria outlines the desired outcome for the ground plane, being a reflection of the character of Leederville expressed in strategic documents that integrates with and enhances the precinct. This will include entertainment and retail uses, cultural infrastructure, and active public spaces such as laneways and open plazas.</p> <p>Employment:</p> <p>Development of the sites will support employment in Leederville in multiple ways. Firstly, the development is likely to create new local employment opportunities on the ground level and within the development, which will be a mix of population-based and strategic employment opportunities. The creation of a large workforce and residential population in the heart of Leederville will also support employment in the precinct by increasing demand for local goods and services.</p> |



| Commercial | Economic |
|---|----------|
| <p>Multi-Level Carpark</p> <p>Three possible outcomes:</p> <ul style="list-style-type: none"> • 400 bays on the Avenue site, within the whole of the Land. • 400 bays on the Avenue site, within either the north or south component of the Land. • 400 bays within the Frame Site. <p>Likelihood of split parking is low; the high-cost impediment will reasonably lower land price obtainable across both sites, and hence sale options favour one buyer.</p> <p>The multi-level car parking can reasonably be delivered as a stand-alone mixed-use structure, architecturally skinned with ground plane commercial / retail or other use options, or fully integrated within a podium with high rise tower(s) over; vis a vie by way of example of form, EG’s 40 Frame Court proposal but with a larger scale podium across The Avenue site.</p> <p>To mitigate loss of parking during construction, one possible outcome may be the construction of a freestanding carpark on either of the three land options, before delivery of other built form.</p> <p>Conversely, staged delivery of podium and towers on the Avenue site may achieve same within an integrated design.</p> <p>An alternate option is to specifically seek a car park operator / investor to lease or buy the land, and then build, own, operate and transfer the carpark back to the CoV. This may be deliverable under the banner of one developer as a separate building on either Frame Court and The Avenue, or as a community title or strata title lot on The Avenue site.</p> <p>Under this scenario, there may be two or three buyers for the Land and hence a superior opportunity to optimise land price. Core questions to be resolved are:</p> <ul style="list-style-type: none"> - Will the WC drain and WC facilitate the split of the Avenue site at a reasonable cost and program? - WC infrastructure design requirements around and over drain will materially influence this opportunity, noting a lightweight multilevel car park will place a lesser load on the drain and reasonably effect greater accessibility. | |



| Commercial | Economic |
|---|----------|
| <p>Multi-Level Carpark Cont'd</p> <p>Refer Attachment 2, an example from Docklands Victoria, on a site of similar configuration to the Avenue south. The same design philosophy can apply to the Avenue north and the Frame Site.</p> <ul style="list-style-type: none"> - A BOOT or similar on the Frame site inclusive of the heritage building and land will also mitigate the potential for stigma rising from the heritage use and associate activities. - dependent on design impost of WC drain to Frame. Note requirement to also relocate existing web of sewer infrastructure. <p>Rawlinsons, The Handbook 2022 Ed 40 cost guide, suggests current multi storey public car park cost is circa \$60,000 to \$65,000 per bay. For a 400 space car park this equates to \$24,000,000 to \$26,000,000.</p> <p>This would suggest delivery of car park on the Avenue site for nil return for land on sale.</p> <p>Consolidates car parking and allows optimisation of Frame site sale price and may, subject to carpark model and cost/impost of infrastructure, enable a modest return on The Avenue sale price.</p> <p>A BOOT model may not support the same level of annual carparking income to the CoV, typically income is reserved to a ground lease and or profit share, after which the improvements are transferred to the CoV. It does however retain the land and deliver a long term asset.</p> <p>In order to achieve the same or similar car parking annual income, the constructed car park must be transferred to CoV upfront. It is important to note operating overheads will be higher and will bite into net income. With reduced available paid parking from 464 to 400, demand will be stronger and therefore prices could reasonably be increased to offset this factor.</p> <p>This model suggests a trade of the Avenue site in return for the multilevel car park. The CoV will need to absorb all management, holding and operating costs of the multi-level car park.</p> <p>Land Uses As for Base Case</p> <p>Timing of Sale As for Base Case</p> | |



3.3 Proposal 2

| Sell / Trade part of the Land and CoV develop the multilevel car park | |
|---|--|
| Commercial | Economic |
| <p>Sale of Land</p> <p>The CoV must form a view on the best location for a multi-level car park.</p> <p>There are three obvious possibilities.</p> <ul style="list-style-type: none"> - The Avenue north: 5,025m² - The Avenue south: 3.875m² - Frame: 4,300m² <p>On the basis the multilevel carpark delivers 6 levels including ground, with say entry / exits, building services, amenities and 40 bays ground at ground, then 4 upper levels of 80 bays, and 1 upper level of 40 bays, the site with zero or limited set back requirements, the car park land requirement may be circa 2,500m² in area.</p> <p>The possibilities:</p> <ol style="list-style-type: none"> 1. Build car park on north half or east half of Frame Site 2 and reduce saleable land at Frame Site 2 to the southern half or western half. 2. Build car park on the western portion of the wider Frame land holding and continue with the sale of the Frame Site 2. This may be controversial as this land is now tabled as "POS". 3. Build car park on northeast corner of the Avenue Site 1 (subject to access requirements being resolved and WC drain design and infrastructure impediment). 4. Build car to the southern tip of the Avenue Site 1 (subject to access requirements being resolved. No WC drain design and infrastructure impediment although whether for car park or other uses, there is an observed need to relocate sewer infrastructure – Refer Attachment 2 for similar example). <p>Option 1 is best addressed by including the YMCA heritage site within the saleable land. Maintains CoV at grade parking in the west portion of the wider Frame land holding. Provides for partial realisation of Frame Site 1 land. Sets parking away from town centre core activity and forces patrons to walk, stimulating activation. Disadvantages neighbouring EG site.</p> <p>Option 2 may materially disadvantage the EG site. Both Option 1 and 2 decentralise traffic and parking away from the core main street as does Option 4.</p> | <p>Activation:</p> <p>The development of the multilevel car park by the City of Vincent may allow for a greater quantity of parking or more efficient development staging, increasing the quantity of car parking during the construction stage and post-development. If this the case, the activation of Leederville will be increased, as parking supply can be maximised throughout the process supporting visitation to the precinct.</p> <p>Ground Plane and Landscape:</p> <p>See proposal 1</p> <p>Employment:</p> <p>See proposal 1</p> |



| Commercial | Economic |
|--|----------|
| <p>Multi-Level Carpark</p> <p>The high-level land requirement is 2,500m². This assumes for the Avenue Site 1, no limitations to site access and warranted access by way of easements in gross or dedicated ROW or direct road frontage, which is only achievable in the northwest, which is unsafe due to proximity to intersection and traffic lights at Vincent Street and Leederville Parade, or in the south, where it can share an existing access point with Lot 101 and 100 (Kailis land).</p> <p>The alternative location is within the CoV Frame land holding and possibly across the Frame Site 2, either east or north.</p> <p>Based on McGees, valuation, CoV would potentially forego between \$5,250,000 and \$8,500,000 in land sales revenue or project value, that is by way of trade value towards a developer aligned delivery.</p> <p>Then in addition, the COV would need to outsource the project management and delivery of the carpark, adding a further layer of cost, and then apply capital from its reserves or source debt funding to deliver the car park.</p> <p>Predicated on the above cost estimate range of \$24M - \$26M, and adopting the higher range, the CoV would need to cover a cost of capital (including funding) of some \$34M. This does not include the lost revenue from land sale or future escalation.</p> <p>The return on investment (ROI) including land is 3.6%.</p> <p>Land Sales Revenue</p> <p>The encumbered land sales revenue with sale to one buyer is \$32,720,000 (McGees).</p> <p>If the CoV deliver the multilevel carpark and forego 2,500m² of land from sale, the adjusted land sales revenue is circa (using midpoint) \$25,845,000.</p> <p>The revenue of \$25,845,000 can in part, fund the car park, reducing capital outlay to say \$8.155M but reasonably requires predelivery of car park before development of other sites to manage parking demand during the balance of built form delivery.</p> <p>Land Uses</p> <p>As for Base Case</p> <p>Timing of Sale</p> <p>As for Base Case</p> | |



4 EOI Assessment

It is challenging and speculative to determine the commercial terms that may be received at market for the land 'as is' together with delivery of a 400-bay public car park, and similarly the economic and community benefits that may subsequently be derived.

Accordingly, without appropriate detailed expert input from but not limited to, architects, designers, town planners, parking consultants, engineers and quantity surveyors, the business case can only address at a macro level in the context of valuations at hand.

The valuations at hand are prepared on a notional premise the land is ripe to accommodate proposed development in accordance with the LPSP, which is not the case. There are numerous land assembly and infrastructure constraints that require coordination and further works. Therefore, it is improbable the valuations will be achieved without the CoV undertaking the land assembly and coordination and delivery of infrastructure works. It's understood the preference of the CoV is for respondents to the Stage 1 EOI to undertake the land assembly, coordination and delivery of infrastructure works, wherein its likely commercial terms for the land may not reflect the assessed market values.

To assist the CoV in assessing responses to the Stage 1 EOI, together with the CoV Design Review Panel and planning staff, Cygnet West and Pracsys will review and measure the commercial terms and economic and community benefits.

In the first instance, Pracsys have developed a detailed ranking model against the Essential Terms and Criteria.

Secondly, Cygnet West will apply financial analysis of respondent commercial terms against the Base Case.

Thirdly, Pracsys will deliver high level economic commentary and measures/benefits to the local and broader economy.



Disclaimer and Qualifications

-
- (i) Investment return based real estate such as that proposed for subject property is a dynamic investment medium whereby capital value pricing has the ability to vary widely over time, being highly dependent on the prevailing and future net cash flow certainty and strength in light of the corresponding market conditions. Accordingly, and of paramount importance due consideration must be given to the dynamic nature of this style of investment and underlying land values, and the propensity for markets and values to change significantly and unexpectedly over a relatively short periods of time in uncertain times.
 - (ii) All dollar terms are expressed in today's dollars, exclusive of GST and do not take into account price or cost escalation.
 - (iii) Accordingly, noting current market conditions together with land, infrastructure and servicing uncertainty the McGees values should be approached with some caution.
 - (iv) Cygnet West have relied on the McGees valuation in preparing the high-level commercial consideration outlined above. Should the McGees valuation prove to be incorrect for whatever reason, we reserve the right to amend the views expressed above.
 - (v) Cygnet West and Pracsys are not civil engineers, servicing consultants, town planners, architects or quantity surveyors. The above high-level observations made in respect to these skills and professions are drawn from publicly available information within and associated with the draft Leederville Precinct Structure Plan. We recommend that if the CoV has any concerns in relation to potential risks associated with the constraints and risks identified, they should commission respective assessments by suitably qualified experts in this field.
 - (vi) Moreover, and following on from the above, the car park gross floor area and site cover estimations are drawn from Rawlinsons, The Handbook 2022 Ed 40 cost guide. These estimates are provided as a guide only and should not be relied upon. Cygnet West strongly advise the CoV seek expert advice from an appropriately qualified architect, parking consultant, civil servicing engineer and quantity surveyor as a minimum, to inform the decision framework set out above.
 - (vii) Further to the above, future values quoted for property, rents and costs are projections only formed on the basis of information currently available to us and are not representations of what the value of the property or cost will be as at a future date. This information includes the current expectations as to property values, income and costs that may not prove to be accurate.
-

Third Party Disclaimer

This report is provided by Cygnet West Pty Ltd and Pracsys.

This report was prepared solely for the use of the City of Vincent. If you are not the City of Vincent:

- you should not rely upon it;
- Cygnet West, Pracsys, our employees, agents and valuers accept no liability whatsoever for any loss or damage suffered as a result of reliance on this report.

Any party, other than for City of Vincent, should obtain their own advice before acting in any way in respect of The Avenue and Frame Court car park land.

Cygnet West Pty Ltd and Pracsys accepts no responsibility for any statements in this report other than for the stated purpose.

The report should not be reproduced in whole or part without the express written authority of Cygnet West Pty Ltd and Pracsys.



Attachment 1

EOI Criteria



4.2 NON-WEIGHTED COMPLIANCE CRITERIA - COMMERCIAL TERMS

| CRITERIA - Commercial Terms | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
|---|------------------|--|
| <ul style="list-style-type: none"> Provide a minimum of 400 public parking bays across one or both sites. | Yes / No | |
| <ul style="list-style-type: none"> Public car park design concept, proposed ownership and tenure structure, lease and or management agreement draft principles, operational management plan, and in the event of a lease or management agreement, a parking fee schedule and operating expenditure plan, and 10-year operational cashflow. | Yes / No | |
| <ul style="list-style-type: none"> Indicative commercial terms to outline the proposed transaction arrangement (e.g., buy, lease, trade or enter joint venture with CoV). | Yes / No | |



| 4.3 - PROJECT VISION & DESIGN PRINCIPLES (50% WEIGHTING) | | |
|--|---------------|--|
| Page limit of 14 A4 pages for this section | | |
| CRITERIA | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
| <p>1. Context and Character</p> <p><i>Developer understanding of the distinctive character of the Leederville precinct and how a new development would integrate, celebrate, and speak to the character of Leederville.</i></p> <p><i>Effective interface with adjacent heritage and character buildings including the YMCA HQ adjacent to the Frame Court site.</i></p> | Yes / No | |
| <p>2. Landscape Quality</p> <p><i>Removal of mature trees and planting within the site must be replaced with mature trees and planting within the development site.</i></p> <p><i>Consideration of Water Corporation drain on both sites as a key access route and potential walking trail. Achieved through built form design and delivery infrastructure considerations including maintenance access, and a celebration of the former seasonal freshwater stream.</i></p> <p>Active interface with the area zoned Public Open Space within the Leederville Precinct Structure Plan, adjacent to Site 2.</p> | Yes / No | |
| <p>3. Built Form & Scale</p> <p><i>Quality of the proposed ground floor interface and its contribution to the experience of the precinct. Includes streetscape and landscape design, cultural infrastructure, and the delivery of active public spaces, both linear (laneways) and open (plazas).</i></p> <p><i>Architectural aspirations, design approach and strategies to achieve design excellence (including design review by the City's panel).</i></p> <p><i>Conceptual designs illustrating the project and vision inclusive of plan views, sections, elevations, height, and massing in perspectives.</i></p> | Yes / No | |



| | | |
|---|-----------------|--|
| <p>4. Functionality and Build Quality</p> <p><i>Commitment to innovation, which may include energy and water sourcing, built form and design, community, social and economic outcomes.</i></p> | <p>Yes / No</p> | |
| <p>5. Sustainability</p> <p><i>Approach to sustainable development to outline key environmentally sustainable design initiatives that will be included. Achievement of minimum Green Building Council of Australia 5 Green Star Certificate.</i></p> | <p>Yes / No</p> | |
| <p>6. Amenity</p> <p><i>Design, accommodate and demonstrate economic activation towards the improvement of the daytime and evening economy of the precinct.</i></p> <p><i>Demonstrated diversity in product mix and pricing targeted to meet a wide variety of household demographics.</i></p> | <p>Yes / No</p> | |
| <p>7. Legibility</p> <p><i>Provision of a pedestrian link along 1) the eastern side of the Leederville Parade site, to integrate with existing Oxford Street built form and 2) along the eastern side of the Frame Court site, to integrate with adjacent site.</i></p> <p><i>Prioritise access and connectivity to public transport (particularly Leederville train station) and active transport modes.</i></p> <p><i>Understanding of existing and subsequent traffic issues; access and circulation, with a project design that delivers appropriate mitigation strategies.</i></p> | <p>Yes / No</p> | |



4.5 - FINANCIAL CAPACITY AND TRACK RECORD (20% WEIGHTING)

Page limit of 6 A4 pages for this section

| CRITERIA | COMPLETED Y/N | Proponents to reference the criteria response location in their submission, i.e., pages or section numbers |
|---|------------------|--|
| 1. Proponent contact details – Table 1 provided below | Yes / No | |
| 2. Proponent corporate structure | Yes / No | |
| 3. Proponent business and company profile | Yes / No | |
| 4. Demonstrated: <ul style="list-style-type: none"> • Financial capacity; • Capability and experience in delivering similar scale projects; and • Capacity to deliver the proposed development, including details of other projects, current and planned for year 2023 – 2025. | Yes / No | |



Attachment 2

Parking Example Docklands Melbourne



878 Collins Street, Docklands Victoria





