

**ITEM 7. LAND TRANSFER - STRATUM LOT ABOVE CRANE LANE –  
CIRCULAR QUAY TO LEND LEASE**

**FILE NO: X000578**

**SUMMARY**

Crane Lane forms part of the Lend Lease Circular Quay (LLCQ) Project and comprises Lot 2 in Deposited Plan 880891 and a stratum lot containing a footbridge across Crane Lane, being Lot 1 in Deposited Plan 880891. Both land parcels are classified as operational land.

Lot 1 in deposited Plan 880981 is a 9.6m<sup>2</sup> stratum, limited in both height and depth that spans Crane Lane and contains a footbridge linking the existing commercial buildings to be demolished as part of the future development.

On 25 July 2016, Council endorsed the sale of development floor space attributable to Crane Lane (Lot 2) and the transfer of Crane Lane to Lend Lease. The developable floor space, including Lot 1 and 2, was correctly assessed on a surveyed area of 167.7m<sup>2</sup> for Crane Lane and thus this report does not seek to amend the values previously endorsed.

The Council resolution of 25 July 2016 inadvertently omitted to include the transfer of Lot 1 in Deposited Plan 880981 as a formality. The Voluntary Planning Agreement between Lend Lease Developments and the City of Sydney requires the transfer of both Lot 1 and Lot 2 in Deposited Plan 880981.

This report recommends the transfer of Lot 1 in Deposited Plan 880981 being operational land.

**RECOMMENDATION**

It is resolved that:

- (A) Council endorse the transfer of Lot 1 in Deposited Plan 880891 being a stratum limited in height and depth containing the footbridge spanning Crane Lane to Lend Lease; and
- (B) authority be delegated to the Chief Executive Officer to enter into all necessary documentation as may be required to facilitate the transfer of Lot 1 in Deposited Plan 880891 being City-owned, operational classified land to Lend Lease.

**ATTACHMENTS**

**Attachment A:** Identification Plan - Deposited Plan 880891

**Attachment B:** Resolution of Council 25 July 2016

**BACKGROUND**

1. Crane Lane forms part of the Lend Lease Circular Quay (LLCQ) Project and comprises Lot 2 in Deposited Plan 880891 and a footbridge contained with a stratum, being Lot 1 in Deposited Plan 880891.
2. Council's land register shows that Crane Lane (Lot 2 DP 880891) is classified as operational land and is a stratum lot of 167.2m<sup>2</sup> that extends above and below Lot 1.
3. Lot 1 DP 880891 comprises a walkway (footbridge) over Crane Lane. It is a stratum lot which sits within and is surrounded by Lot 2 DP 880891 (ie, Lot 2 extends above and below Lot 1).
4. The Voluntary Planning Agreement for the development incorporates Crane Lane including the walkway into the development site and generates developable floor space from the current Council owned laneway, and dedicates back to Council a similar area of land suitable as part of the proposed laneway network within the development. The Voluntary Planning Agreement offsets the market value of the floor space above Crane Lane against the 'at cost' value of constructing a 'Community Building' at the plaza level.
5. On 25 July 2016, Council endorsed the sale of development floor space attributable to Crane Lane (Lot 2) and the transfer of Crane Lane to Lend Lease. This report seeks Council approval for the transfer of Lot 1.

**BUDGET IMPLICATIONS**

6. There are no budget considerations.

**RELEVANT LEGISLATION**

7. Lot 1 DP 880891 being the stratum lot containing the footbridge spanning Crane Lane is classified as operational land under the *Local Government Act 1993* and, as such, there is no legislative impediment to the transfer, sale, lease or use.
8. Section 377 of the *Local Government Act 1993* requires Council to endorse the disposal including transfer of any property.

**PUBLIC CONSULTATION**

9. Public consultation is not required on the sale of the floor space nor transfer of the land parcels.

**AMIT CHANAN**

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