

ATTACHMENT B

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**RESOLUTION OF COUNCIL
25 JULY 2016**

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ITEM 6.5 CITY-OWNED CRANE LANE – LAND TRANSFER AND SALE OF FLOOR SPACE TO LEND LEASE, CIRCULAR QUAY SITE (X000578)

- (A) Council endorse the transfer of 176.6m² of City-owned, operational classified land being Lot 2 in Deposited Plan 880891, known as Crane Lane and referred to as 178a George Street, to Lend Lease;
- (B) Council endorse the sale of development floor space attributable to Crane Lane to Lend Lease at an agreed price of \$6M plus GST as supported by independent market valuation;
- (C) Council approve the subdivision of the Crane Lane land as may be required to facilitate the preceding resolutions; and
- (D) authority be delegated to the Chief Executive Officer to enter into all necessary documentation as may be required to facilitate:
 - (i) the transfer of 176.6m² of City-owned, operational classified land being Lot 2 in Deposited Plan 880891, known as Crane Lane and referred to as 178a George Street, to Lend Lease; and
 - (ii) the sale of development floor space attributable to Crane Lane to Lend Lease at an agreed price of \$6M plus GST.

Carried unanimously.