

## Resolution of Council

**9 March 2020**

### **Item 6.4**

#### **Property Industry Foundation - Affordable Housing Proposal**

It is resolved that:

- (A) in respect of 545-549 South Dowling Street, Surry Hills, Council:
  - (i) rescind the resolution of 7 August 2017 endorsing the sale of 545-549 South Dowling Street, Surry Hills; and
  - (ii) approve the granting of a 50-year performance based ground lease to the Property Industry Foundation Pty Limited (PIF) of 545-549 South Dowling Street, Surry Hills, in accordance with the heads of agreement within Confidential Attachment B (subject to the final approval of the Property Industry Foundation Pty Limited board);
- (B) in respect of 90 Regent Street, Redfern, Council:
  - (i) note that the Property Industry Foundation Pty Limited and the Salvation Army have without interruption relocated the service operated at 90 Regent Street, Redfern, to alternate property serving the City's local government area; and
  - (ii) note that as the Property Industry Foundation Pty Limited and the Salvation Army have now relocated the service operated at 90 Regent Street, Redfern, in accordance with the resolution of 7 August 2017, the City will now proceed with the sale of 90 Regent Street, Redfern;
- (C) authority be delegated to the Chief Executive Officer to progress and finalise commercial negotiations, and enter into all necessary documentation to effect the transactions contemplated by (A)(ii) and (B)(ii), including but not limited to granting owner's consent to the lodgement of any development applications required by the Property Industry Foundation Pty Limited to carry out the Property Industry Foundation Pty Limited's proposed development under the transaction contemplated by (A)(ii); and

- (D) Council note it will be updated on the progress of the PIF proposal at 545-549 South Dowling Street, Surry Hills, and the sale of 90 Regent Street, Redfern, through CEO Updates.

Carried unanimously.

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