

Resolution of Council

15 May 2023

Item 6.5

Continuing the Transformation of Central Sydney - Upgrading Sydney Square

It is resolved that:

- (A) Council endorse the continued transformation of Central Sydney and the staged development and delivery of Sydney Square within the Town Hall Public Domain Precinct, with Sydney Square and the surrounding public areas including Druitt Street and Bathurst Streets as the next phase in the overall transformation program;
- (B) Council develop a concept design for the upgrade and redevelopment of Sydney Square working with St Andrew's House Corporation, St Andrew's Cathedral School, the Anglican Church Property Trust Diocese of Sydney (St Andrew's Cathedral) and the community;
- (C) authority be delegated to the Chief Executive Officer to negotiate, execute and administer variations of the current Town Hall Arcade lease to St Andrew's House Corporation (expiring on 1 February 2030 with registration number AR943044) as may be required to support alignment of the redevelopment of Sydney Square planned for 2027;
- (D) Council note the Chief Executive Officer will negotiate a heads of agreement with St Andrew's House Corporation for a new long-term lease over the City owned portion of Town Hall Arcade which will be the subject of a future report to Council;
- (E) Council note the Chief Executive Officer will negotiate a comprehensive management agreement to support the ongoing operation of a revitalised Sydney Square with St Andrew's House Corporation and St Andrew's Cathedral which will be the subject of a future report to Council;
- (F) Council note the delivery of the future Town Hall Square is to be commenced no earlier than 2035;

- (G) Council note that the period available for commercial and retail leases in the buildings at 540 and 546 George Street, the Coronation Hotel, Park House, Pittway Arcade, 307 Pitt Street and the future property acquisition to complete the area required for the future Town Hall Square, be extended to coincide with the earliest date that these sites are to be required for construction to commence of a future Town Hall Square;
- (H) Council note that all leases extending beyond 1 July 2035 will contain a specific 'demolition clause' that enables the City to take early possession of the premises with an agreed notice period of 12 months;
- (I) Council note that increased rental revenue, due to the extension of the available commercial lease terms for properties associated with the future Town Hall Square, will be allocated to a specific reserve towards the construction costs of a future Town Hall Square; and
- (J) Council note regular updates and briefings will be provided to Council.

The substantive motion was carried unanimously.

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