

Item 4.**Development Application: 65 Martin Place, Sydney - D/2025/406****File Number:** D/2025/406**Summary****Date of Submission:** 19 May 2025**Applicant/Owner:** Reserve Bank of Australia**Architect:** Architectus**Heritage Consultant:** NBRS & Partners**Cost of Works:** \$84,120,052.00

Zoning: The site is zoned SP5 Metropolitan Centre under the Sydney Local Environmental Plan 2012. The proposed development maintains the existing commercial use of the site, which is permissible with consent.

Proposal Summary: Development consent is sought for the initial removal of hazardous building materials, including removal of some external facade elements and internal structures to facilitate temporary construction access and the installation of temporary services equipment. The proposal also includes the salvage and off-site storage of significant heritage fabric for later reinstatement or re-use; and the protection of remaining significant heritage fabric and art installations retained on-site.

A further development application is currently being prepared by the Reserve Bank of Australia for the full facade and structural remediation and the reconstruction of the building.

The application is referred to the Central Sydney Planning Committee for determination as the proposed development is defined as a "major development" for the purposes of the City of Sydney Act 1988.

The application was notified and advertised for a period of 28 days between 21 May and 19 June 2025. One submission was received requesting that conditions be imposed to require noise and vibration management, and the preparation of a dilapidation report for the Land and Environment Court at 225-227 Macquarie Street.

The proposed development will facilitate the first of a 2-stage removal of hazardous building materials, while conserving significant heritage fabric for future reinstatement and reuse and protecting existing art installation. Subject to conditions, the proposed works will not unreasonably affect the amenity of neighbouring properties, and a separate development application will be submitted to allow the full remediation and reconstruction of the building. The proposal is generally consistent with the relevant planning provisions.

Summary Recommendation: The development application is recommended for approval, subject to conditions.

Development Controls:

- (i) City of Sydney Act 1988
- (ii) SEPP (Resilience and Hazards) 2021
- (iii) SEPP (Transport and Infrastructure) 2021
- (iv) SEPP (Biodiversity and Conservation) 2021
- (v) Sydney Local Environmental Plan 2012
- (vi) Sydney Development Control Plan 2012

Attachments:

- A. Recommended Conditions of Consent
- B. Selected Drawings
- C. Submissions

Recommendation

It is resolved that consent be granted to Development Application Number D/2025/406 subject to the conditions set out in Attachment A to the subject report.

Reasons for Recommendation

The application is recommended for approval for the following reasons:

- (A) The proposed development satisfies the objectives of the Environmental Planning and Assessment Act 1979, in that, subject to the imposition of conditions as recommended, it achieves the relevant objectives of the planning controls for the site for the reasons outlined in the report to the Central Sydney Planning Committee.
- (B) The proposed development will facilitate the first of a two-stage remediation of the building in accordance with Chapter 4 Remediation of Land of the State Environmental Planning Policy (Resilience and Hazards) 2021, which is necessary to allow the safe and long-term occupation of the building by the Reserve Bank of Australia.
- (C) The proposed development, subject to the recommended conditions of consent, will appropriately manage the adverse impacts on the heritage significance of the Head Office of the Reserve Bank of Australia in accordance with Section 5.10 of the Sydney Local Environmental Plan 2012.
- (D) The proposed development generally satisfies the relevant objectives and provisions of other sections of the Sydney Local Environmental Plan 2012 and the Sydney Development Control Plan 2012.
- (E) The public interest is served by the approval of the proposed development, subject to recommended conditions imposed relating to the appropriate management of associated potential environmental impacts.

Background

The Site and Surrounding Development

1. The site has a legal description of Lot 1 DP 444499, Lot 1 DP 32720, and Lot 1 DP 33919, commonly known as 65 Martin Place, Sydney. It is irregular in shape with an area of approximately 2,831m². It has a primary street frontage to the southern side of Martin Place, and secondary frontages to Macquarie Street and Phillip Street. Levels on the site fall by approximately 3.63m from east to west. The site is located within the Martin Place special character area.
2. The site contains the Head Office of the Reserve Bank of Australia, which is a 22-storey commercial building with 3 basement levels. The building features a predominantly glazed double-volume foyer with a mezzanine fronting Martin Place, 2 levels of podium that draws on the characteristics of the late twentieth-century stripped classical style, a 17-storey tower with a pavilion roof addition in the late twentieth-century international style. The building obtains vehicular access to its basement from Phillip Street.
3. The Head Office is listed on the Commonwealth Heritage List (Place ID no. 105456) and protected under the Environment Protection and Biodiversity Conservation Act 1999 (Cth) (EPBC Act). It is also identified as a local heritage item under the Sydney Local Environmental Plan 2012 as the 'Reserve Bank including interior' (I1897).
4. The surrounding area is characterised primarily by commercial office buildings along Martin Place and several public administration and health services buildings along Macquarie Street, including the Land and Environment Court to the southeast.
5. A site visit was carried out on 5 June 2025. Photos of the site and surrounds are provided below:

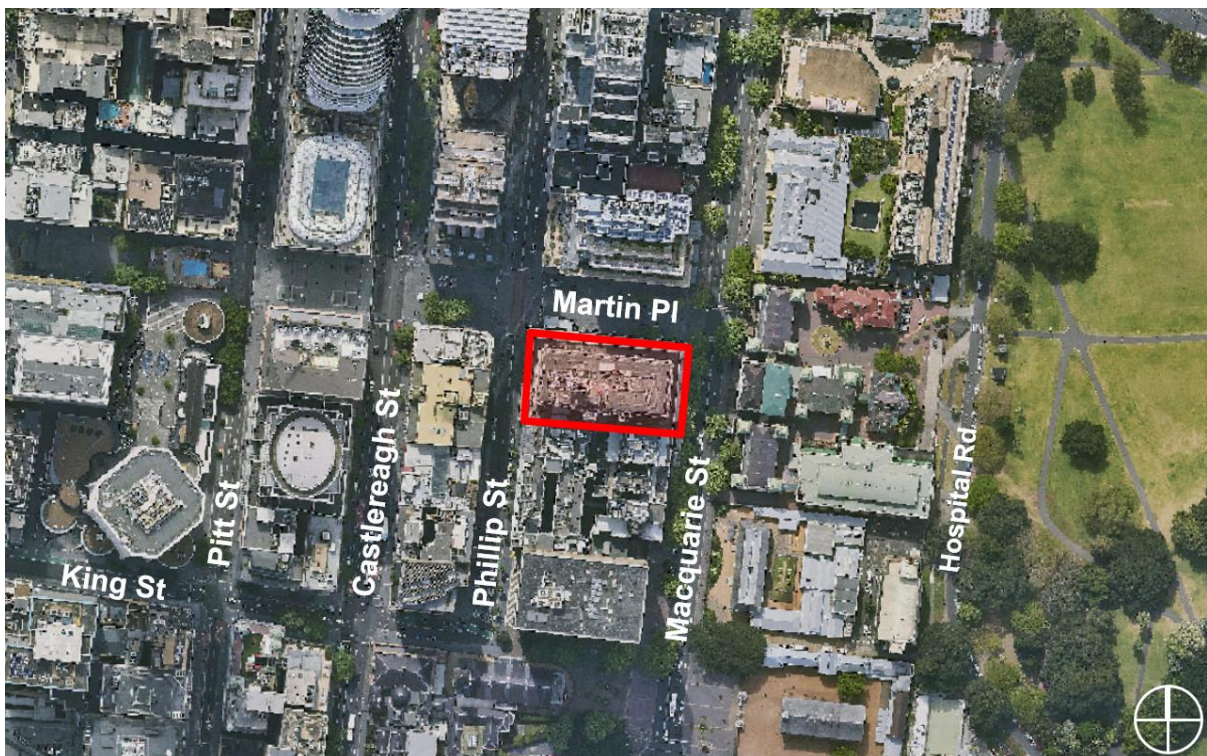


Figure 1: Aerial view of site and surrounds



Figure 2: Site viewed from the corner of Maritn Place and Macquarie Street



Figure 3: Site viewed from Martin Place



Figure 4: Site viewed from Macquarie Street



Figure 5: Site viewed from Philip Street

History Relevant to the Development Application

6. The Head Office of the Reserve Bank of Australia, similar to many other buildings constructed between 1950s and 1980s, was constructed with the use of asbestos because it was durable, heat resistant, fireproof, cheap, and readily accessible. Numerous types and applications of bonded and friable asbestos containing materials were used extensively in the fabric of the building. Asbestos remediation projects have taken place over the years to ensure safety to the building's occupants and visitors, including identifying, encapsulating and removing asbestos containing materials in compliance with the regulations and safety standards at the time.
7. Notwithstanding, internal works commenced circa 2022/23 to improve the existing building to meet the long-term workplace needs and business functions of the Reserve Bank. However, the works revealed significant quantities of asbestos containing materials embedded within the building fabric and structure. Accordingly, the Reserve Bank vacated the building to enable unobstructed site access for remediation works, except for critical operations located in the basement. All original furniture and moveable artworks have also been removed to safe storage off-site.
8. A perimeter hoarding, a tower crane, and 2 works zones on Phillip Street have been established. An additional works zone on Macquarie Street has also been endorsed by the Local Pedestrian, Cycling and Traffic Calming Committee on 9 May 2024. The Macquarie Street works zone will facilitate vehicular access to a temporary loading bay proposed by this application.

Proposed Development

9. The application seeks consent for the initial removal of hazardous building materials, including bonded and friable asbestos containing materials, requiring:
 - the removal of internal non-significant heritage fabric including internal partitions, walls, ceiling, floor surfaces, services, linings, fittings, fixtures, and furnishings;
 - the de-casement of some structural steel columns; and,
 - the removal of topping slabs.
10. The initial removal also requires the following associated works:
 - salvage of external and internal significant heritage fabric and secure off-site storage for later reinstatement or re-use within the building, including feature ceilings; marble claddings and timber linings; facade glazing and framing; timber and/or fabric wall panels and leather doors; heritage flooring in the boardroom on level 11; bronze balustrade; and selected kitchenette and vanity unit;
 - protection of any remaining significant heritage fabric and art installations retained on-site;
 - relocation of existing plant and services, and installation of temporary plant and services equipment, to enable continued ancillary building services and security services within the basement;

- installation of temporary mechanical equipment for construction work on the southeastern terrace on level 3;
- removal of some external facade elements to enable installation of temporary grillage and scaffold to the tower, and temporary construction access off Macquarie Street;
- removal of internal floor slabs, removal of one structural beam between the ground floor and the mezzanine, and the installation of temporary braces to facilitate the installation of temporary vertical hoist and associated access; and,
- installation of a temporary turntable for loading and waste removal, with access from Macquarie Street.

11. The scope of the initial removal is generally identified in green in Figure 6.

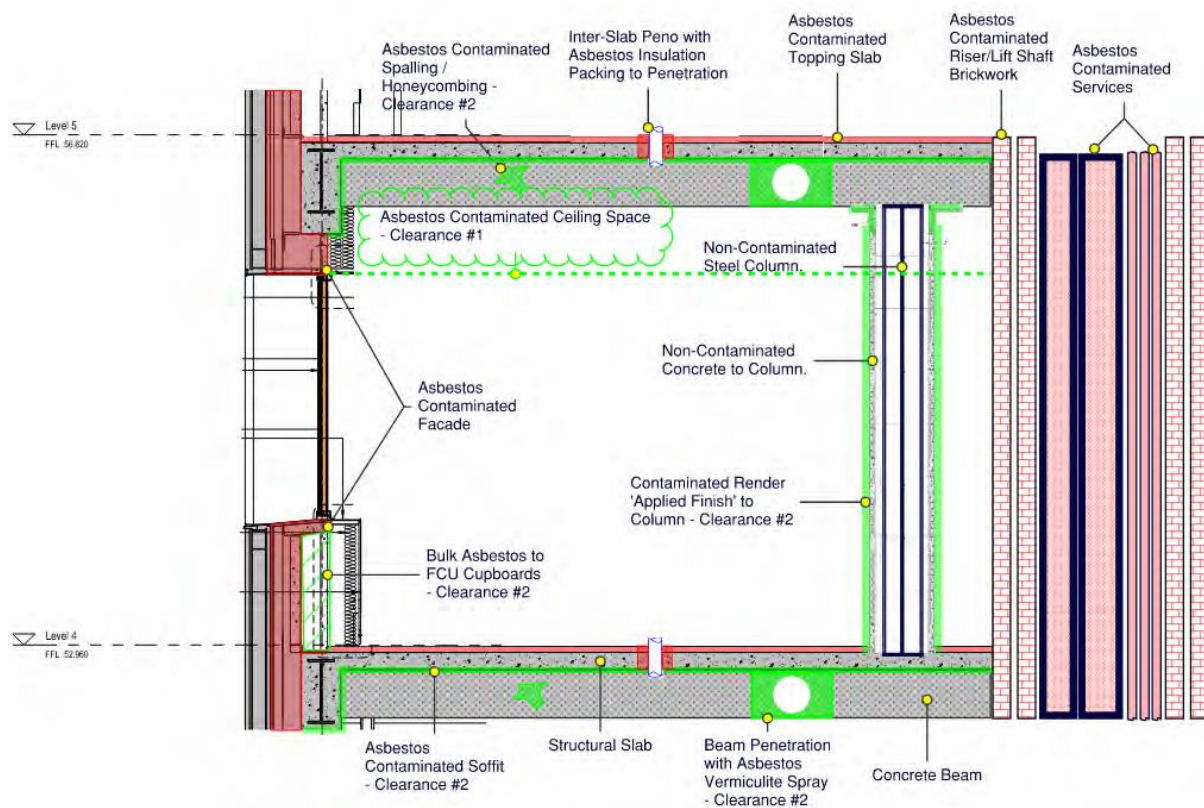


Figure 6: Detailed cross section, with indicative scope of initial removal of hazardous building materials shown in green

- The initial remediation works will take place on the ground floor to the roof level while the basements (B1 to B3), containing plant, equipment, IT systems and security services remain operational.
- A further development application is currently being prepared by the Reserve Bank of Australia for the full remediation of the existing building, involving the removal of all remaining facade and structural elements and the building core, stripping the building back to the steel frame, and subsequent reconstruction of the building. A condition is recommended in Attachment A to require the submission of that application.

14. Detailed drawings of the proposed development are provided in Attachment B, and selected drawings to illustrate the proposal generally are provided below. On the demolition and remediation plans, significant fabric for salvage and off-site storage are identified in green while fabric for on-site protection are identified in blue.

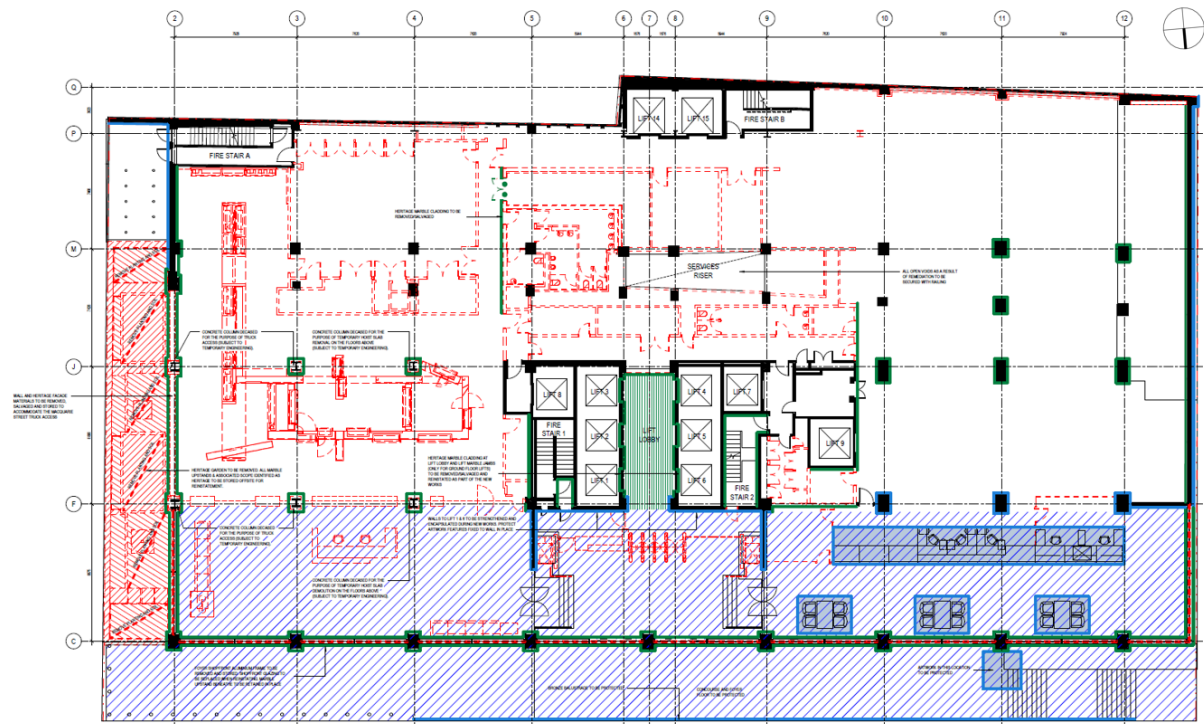


Figure 7: Ground Floor demolition and remediation plan

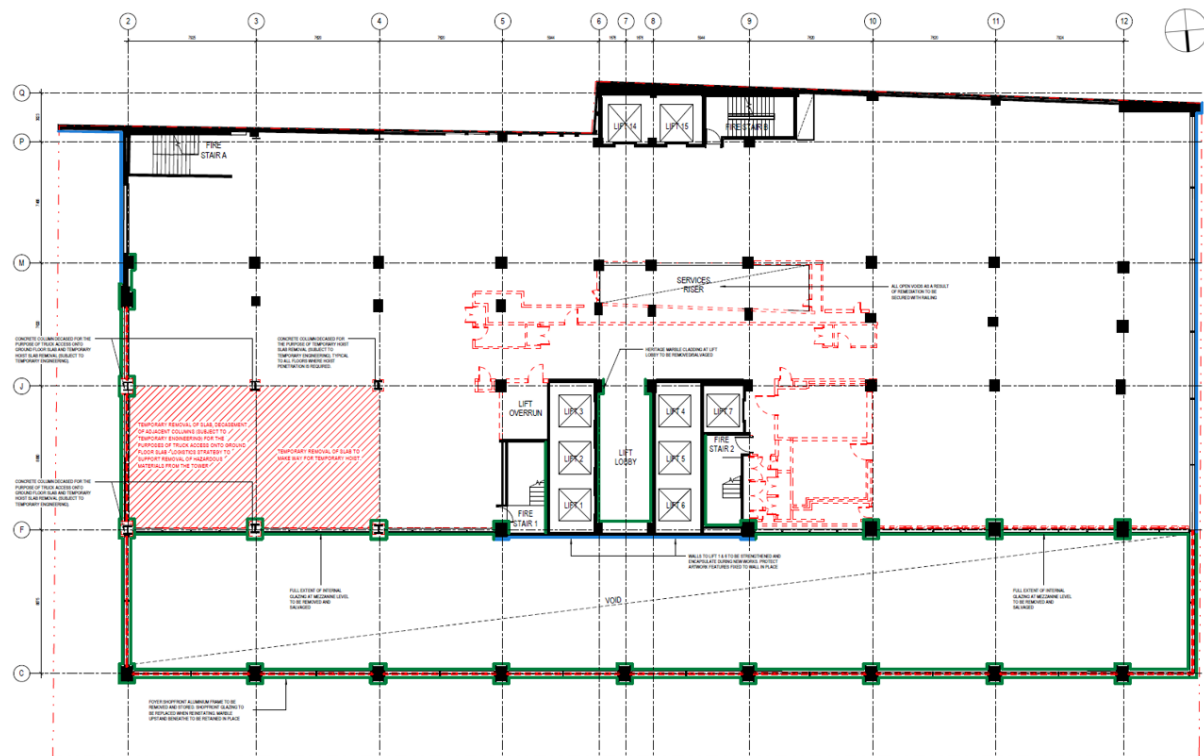
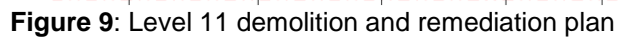


Figure 8: Mezzanine demolition and remediation plan



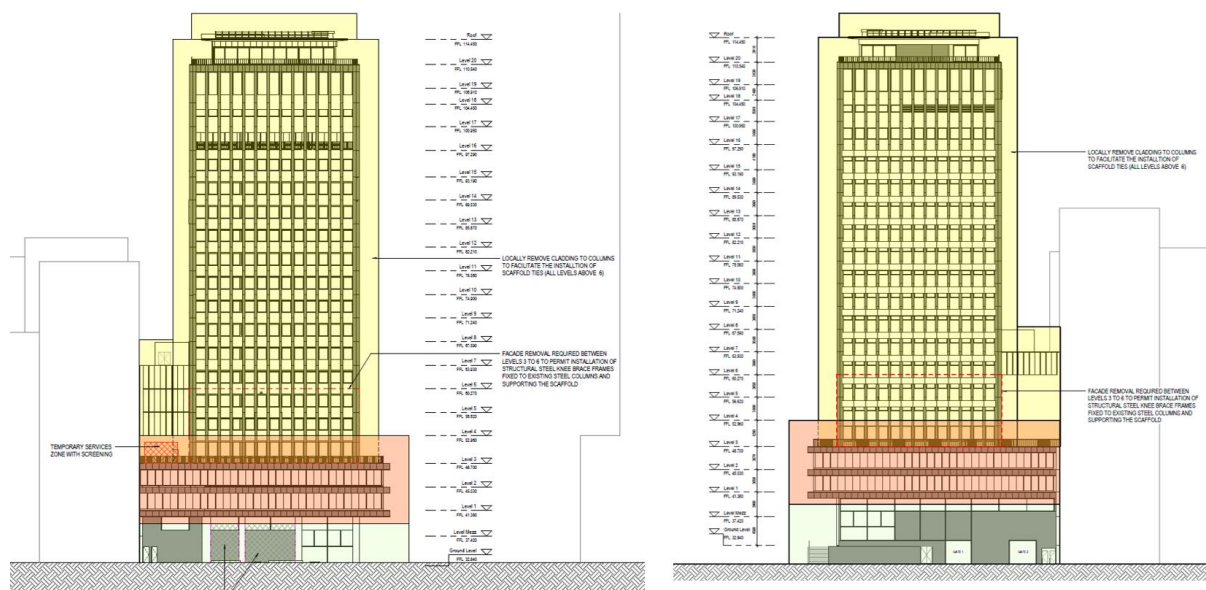


Figure 11: Macquarie Street (left) and Pitt Street (right) elevations showing hoarding, scaffolding and temporary services zone with screening

Assessment

15. The proposed development has been assessed under Section 4.15 of the Environmental Planning and Assessment Act 1979 (EP&A Act).

Environmental Protection and Biodiversity Conservation Act 1999

16. The applicant has made a referral to the Department of Climate Change, Energy, the Environment and Water to seek consent for the proposed works, as the Head Office is listed on the Commonwealth Heritage List.
17. The subject application and the referral are independent of each other. The granting of development consent is not contingent on the outcome of the referral.

State Environmental Planning Policies

State Environmental Planning Policy (Resilience and Hazards) 2021 – Chapter 4 Remediation of Land

18. Detailed investigations have identified asbestos containing material in the form of sprayed coating and vermiculite insulation residue throughout the buildings including structural beams, columns, bulkheads, soffits of floor slabs, within service risers and other service penetrations; around windows and in other facade cavities and below topping slab.
19. A Consolidated Asbestos Report has been submitted to detail the extent of asbestos contamination within the building and outline a 2-stage remediation strategy to allow the future long-term occupation of the building. The subject application is for the first of the 2-stage process.

20. The City's Environmental Health Unit has reviewed the report and is satisfied that the existing building can be made suitable for re-occupation subject to compliance with the proposed strategy. The recommended conditions have been included in Attachment A, requiring compliance with the strategy and for Council to be notified should there be any changes to the strategy.

**State Environmental Planning Policy (Sustainable Buildings) 2022 –
Chapter 3 Standards for non-residential development**

21. Chapter 3 of the Sustainable Buildings SEPP is irrelevant at this stage as the proposed development only relates to remediation works and would not result in an occupiable building. Compliance with the relevant requirements will be assessed in the subsequent development application.

State Environmental Planning Policy (Transport and Infrastructure) 2021

22. Pursuant to Clause 2.98 of the Transport and Infrastructure SEPP, the proposed development is adjacent to a rail corridor and was subsequently referred to Sydney Trains for comment. Sydney Trains have recommended conditions which are included in the Notice of Determination.

**Sydney Environmental Planning Policy (Biodiversity and Conservation) 2021 –
Chapter 6 Water Catchments**

23. The site is within the Sydney Harbour Catchment but is not located in the Foreshores Waterways Area or adjacent to a waterway. The proposed development satisfies the requirements of Division 2 of the Biodiversity and Conservation SEPP as it will have negligible impacts to the water quality and quantity.

Local Environmental Plans

Sydney Local Environmental Plan 2012

24. An assessment of the proposed development against the relevant provisions of the Sydney Local Environmental Plan 2012 is provided in the following sections.

Part 2 Permitted or prohibited development

Provision	Compliance	Comment
2.3 Zone objectives and Land Use Table	Yes	The site is located in the SP5 Metropolitan Centre zone. The proposed development maintains the existing use as a commercial premises, which is permissible with consent in the zone and generally meets the zone objectives.
4.3 Height of buildings 6.17 Sun access planes 6.18 Overshadowing of certain public places	Yes	The proposed development will not alter the height of the existing building and would not result in any additional overshadowing to The Royal Botanic Gardens, The Domain, Hyde Park, Martin Place, and Pitt Street Mall.

Provision	Compliance	Comment
4.4 Floor space ratio	Yes	The proposed development will not alter the floor space ratio of the site.
5.10 Heritage conservation	Yes	<i>Refer to Discussion below.</i>
6.19 View planes	N/A	The proposed development will not alter the existing building envelope and thus not affect the identified view planes.
7.16 Airspace operations	Yes	Sydney Airport Corporation, as a proxy for the Civil Aviation Safety Authority, has raised no objection to the proposed development. It is also noted that on 20 June 2025, the Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts also granted approval for the continued use of the existing tower crane till 31 December 2029.
7.19 Demolition must not result in long term adverse visual impact	Yes	Hoardings with suitable artwork have been erected on site to minimise the streetscape and amenity impacts associated with the proposed works.
7.20 Development requiring or authorising preparation of a development control plan	N/A	This clause is not applicable as the proposed development does not involve a new building or an increase of the gross floor area of an existing building.

Development Control Plans

Sydney Development Control Plan 2012

25. An assessment of the proposed development against the relevant provisions within the Sydney Development Control Plan 2012 is provided in the following sections.

Section 2 – Locality Statements

26. The proposed development is in keeping with the unique character and the design principles of the Martin Place special character area in that it will:
- (a) facilitate the long-term conservation of the heritage building, including its significance as a twentieth century institutional building;
 - (b) facilitate the long-term occupation of the building by the RBA and the continuing contribution of that to the social and historic significance of Martin Place; and,

- (c) maintain the contribution of the site to the significance of Martin Place as one of Central Sydney's grand civic spaces and as a valued business location.

Section 3 – General Provisions

Provision	Compliance	Comment
3.5 Urban Ecology	Yes	The proposed development does not require the removal of any trees, but selective pruning of 3 existing street trees, being 3 mature London Plane (<i>Platanus x acerifolia</i>), on Macquarie Street. The pruning is necessary to accommodate the endorsed works zone on Macquarie Street and the temporary vehicular access to the site. The selective pruning is considered acceptable, subject to conditions are recommended in Attachment A to ensure their retention and protection.
3.9 Heritage	Yes	<i>Refer to Discussion below.</i>
3.14 Waste	Yes	A satisfactory Construction Waste Management Plan has been provided for the proposed remediation works.

Section 5 – Specific Areas

5.1 Central Sydney

Provision	Compliance	Comment
5.1.3 Heritage items, warehouses and special character areas	Yes	<i>Refer to Discussion below.</i>
5.1.5 Temporary use and appearance of vacant sites and buildings	Yes	<i>Refer to sections 7.19 of the LEP.</i>
5.1.7 Sun projection of public parks and places	Yes	<i>Refer to sections 6.17 and 6.18 of the LEP.</i>
5.1.8 Views from public places	Yes	<i>Refer to sections 6.19 of the LEP.</i>

Discussion

Heritage - Salvage, Protection and Conservation

27. A suitably qualified heritage consultant has been engaged to oversee the overall remediation and reconstruction of the existing building. Evidence of the heritage consultant's on-going engagement has been received, and Condition (6) is recommended to require the heritage consultant to be involved in the resolution of all heritage-related matters, conduct regular inspections, maintain a diary of the site, and compile a final report prior to the re-occupation of the building (at the completion of the separate development application).
28. The same heritage consultant prepared a Heritage Management Plan for the existing building in April 2020. That plan has been approved by the Australian Heritage Council as a required document under the EPBC Act. That plan functions as a practical working document that guides future works or changes to the Head Office to ensure the building's identified heritage values are adequately identified, protected and conserved.
29. The heritage consultant has prepared a heritage impact statement to support the subject application, assessing the likely impacts against the Heritage Management Plan. Given the necessity of the remedial works, the heritage impact statement outlines mitigation measures to manage the impacts on the heritage values of the building. In accordance with the proposed mitigation measures, the following has been submitted to the City:
 - (a) a photographic archival recording of the building;
 - (b) additional detailed methodologies for salvaging building materials, and protection, handling, cataloguing and storage of heritage fabric; and,
 - (c) measured drawings of the facade construction system and the Munro Garden.
30. Condition (5) in Attachment A is recommended to require works to be carried out in accordance with the recommendations of the heritage impact statement, including the submitted detailed methodologies.

Construction Noise and Vibration Management

31. A Construction Noise and Vibration Management Plan (CNVMP) has been submitted to support the proposed initial removal of hazardous building materials. The CNVMP identifies several sensitive receivers, including surround commercial premises (including legal chambers), the Federal and the Land and Environment Courts, the Sydney Hospital, and the vault and data centre within the existing basements of the subject site.
32. The CNVMP appropriately references:
 - (a) the Category 1 noise criteria of the City of Sydney Code of Practice for Construction Hours/Noise 1992;
 - (b) the Australian Standard AS 2436-2010 'Guide to noise and vibration control on construction, demolition and maintenance sites';

- (c) the maximum internal construction noise levels established by AS2107-2016 as recommended by the NSW EPA Interim Construction Noise Guideline, including the most stringent internal noise levels of 35dB for court rooms; and
 - (d) the vibration criteria of the German Standard DIN 4150-3.
33. The CNVMP modelled different scenarios, identifying the use of handheld jackhammering and saw cutting/demolition saw during the removal of topping slab and small section of slab for temporary hoist penetration as the primary source of noise and vibration. It also identified a suit of noise and vibration management measures to achieve compliance with the referenced criteria.
34. Perimeter noise barriers will be installed as part of the proposed scaffolding. Additional noise and vibration management measures will be selected following further testing within the immediately adjoining sensitive receivers. The CNVMP also requires on-going noise and vibration monitoring at those adjoining sensitive receivers.
35. Condition (12) in Attachment A is recommended to require a final construction methodology to be prepared in accordance with the submitted CNVMP. This will ensure the final management measures are selected following further testing, compliance with the appropriately referenced noise and vibration criteria, and the implementation of on-going noise and vibration monitoring. Condition (12) also allows the City to impose respite periods where necessary.
36. A separate Condition (11) is also recommended to require compliance with the standard construction hours prescribed by the City of Sydney Code of Practice for Construction Hours/Noise 1992.
37. The Department of Community and Justice (DCJ) raised concerns with potential impact on the Land and Environment Court's audio-visual link and digital recording systems. The submission referenced the approved development at 371-375 Pitt Street (D/2020/334), adjacent to the Central Local Court, and recommended two conditions to manage the potential construction noise and vibration impacts. The two conditions would require:
- (a) an acoustic and vibration testing and monitoring plan endorsed by DCJ, establishing an ambient noise range of 15-20dB and a maximum threshold of 25dB, ongoing monitoring and reporting, and further details on noise and vibration management; and,
 - (b) restriction prohibiting noise or vibration-generating works above ambient levels between 9am and 5pm, Monday to Friday.
38. Consistent with the DCJ's requests, a final construction methodology with on-going monitoring is required by a recommended condition. However, the prescription of noise and vibration criteria more stringent than those identified by the City and the NSW EPA, and further restriction on hours of noise-generating works are considered unreasonable. It is also inappropriate to require the endorsement of a third-party who is not a concurrence authority.

39. Notwithstanding, the above is also a more stringent approach than that adopted by the approved development at 371-375 Pitt Street (D/2020/334) which did not require compliance with an acoustic report nor the approval of a CNVMP by Council. The consent also did not explicitly allow the City to impose respite periods when noise and vibration exceedance results in sustained complaints, and only prescribed the standard construction hours.
40. Considering the above, compliance with the submitted CNVMP, subject to conditions, will adequately protect the amenity of neighbouring sensitive receivers, including the Land and Environment Court.

Consultation

Internal Referrals

41. The application was discussed with the City's Heritage and Urban Design Unit, Environmental Health Unit, Access and Transport Unit, Public Domain Unit, Construction and Building Unit, and Cleansing and Waste Unit. Relevant comments have been included in the assessment above, and where appropriate, recommended conditions are included in Attachment A.

Advertising and Notification

42. In accordance with the City of Sydney Community Engagement Strategy and Participation Plan, the proposed development was notified for a period of 28 days between 21 May and 19 June 2025. A total of 360 properties were notified and 1 submission was received.
43. The submission raised the following issues:
 - **Issue:** A robust acoustic and vibration testing and monitoring plan is to be prepared in consultation with, and endorsed by, the DCJ.
Response: An acceptable construction noise and vibration management plan has been submitted to support the subject application. The implementation of the relevant management strategies is required by a recommended condition.
 - **Issue:** No noisy or vibration-generating works should occur during Court sitting hours (9.00am-5.00pm, Monday to Friday, except public holidays).
Response: The proposed development is required to comply with the standard construction hours and noise criteria. Any further restrictions are considered unreasonable.

- **Issue:** A detailed dilapidation survey should be prepared prior to works commencing, documenting the current condition of the Court building.

Response: A condition is recommended in Attachment A to require dilapidation report(s) to be prepared for adjoining buildings, including the Court building.

Financial Contributions

Levy under Section 7.12 of the Environmental Planning and Assessment Regulation 2000

44. The proposed development is subject to a contribution under the Central Sydney Development Contributions Plan 2020 as the cost of the development is over \$250,000. A condition relating to this contribution has been included in Attachment A.

Contribution under Section 7.13 of the Sydney Local Environmental Plan 2012

45. The proposed development is not subject to an affordable housing contribution as it is located within the Central Sydney affordable housing contribution area and does not involve the creation of more than 100m² of gross floor area, or the change of use of existing floor area to residential accommodation or tourist and visitor accommodation.

Housing and Productivity Contribution

46. The proposed development is not subject to a Housing and Productivity Contribution under the Environmental Planning and Assessment (Housing and Productivity Contribution) Order 2024.

Relevant Legislation

47. Environmental Planning and Assessment Act 1979.
48. City of Sydney Act 1988.

Conclusion

49. The application for the initial removal of hazardous building materials from the Head Office of the Reserve Bank of Australia has been assessed in accordance with the relevant planning controls.
50. The proposed development will facilitate the remediation of the existing building to allow its safe and long-term occupation by the Reserve Bank of Australia, subject to a separate development application for full remediation and reconstruction.

51. The proposed development does not include any permanent alterations to the existing building, and includes appropriate measures to salvage, store and protect significant heritage fabric for later reinstatement and reuse within the building.
52. The proposed development will not result in unreasonable impacts on neighbouring properties and the surrounding public domain, subject to compliance with the relevant traffic, noise, vibration, and waste management plans as required by the conditions recommended in Attachment A.
53. The proposed development is therefore in the public interest and is recommended for approval by the Central Sydney Planning Committee.

GRAHAM JAHN AM

Chief Planner / Executive Director City Planning, Development and Transport

Bryan Li, Senior Planner