

DRAFT FOR DISCUSSION PURPOSES

10 December 2025

Our Ref: PLM:PX:ISP003/4002

General Manager
City of Ryde
1 Pope Street
RYDE NSW 2112

By Email:
NicholasNa@ryde.nsw.gov.au
RobertPl@ryde.nsw.gov.au

Attention: Robert Platt - Development Contributions Coordinator

Dear Mr Platt

**6 - 8 Julius Avenue, North Ryde
Offer to enter into a Voluntary Planning Agreement (VPA)**

IFM Real Estate Fiduciary Pty Ltd (28 064 041 283) as trustee of IFM Real Estate Fiduciary Pty Ltd (15 421 756 611) is the owner of Lot 89 in DP 1082131 at 6 - 8 Julius Avenue, North Ryde (**Site**).

IFM wishes to make an offer (**VPA Offer**) under section 7.4 of the *Environmental Planning and Assessment Act 1979 (EPA Act)* to enter into a Voluntary Planning Agreement (**VPA**) with the Council of the City of Ryde (**Council**).

The VPA Offer is made in connection with the proposed State Significant Development Application No. 80018208 (**SSDA**) for the Julius Avenue Data Centre.

In summary, the terms of the VPA are proposed to be as follows:

Parties	IFM Real Estate Fiduciary Pty Ltd (28 064 041 283) as trustee of IFM Real Estate Fiduciary Pty Ltd (15 421 756 611) (IFM) and the Council of the City of Ryde (Council). The VPA will include a trustee limitation of liability clause. The Trust Deed for the owner is available from our legal representative for the VPA, being Penny Murray at Addisons lawyers, penny.murray@addisonslawyers.com.
Description of the land (s7.4(3)(a))	Lot 89 in DP 1082131 known as 6 - 8 Julius Avenue, North Ryde
Description of the development	The VPA relates to the SSDA which proposes: <ol style="list-style-type: none">1. site preparation works, including regrowth and tree clearing;2. earthworks and additional site retaining;3. infrastructure comprising civil works and utilities servicing;4. construction of a data centre including the following:5. ground floor loading dock, services plantrooms and car parking for 38 cars (including 2 accessible),6. 8 data halls across 4 storeys with an IT load of 76 MW and a maximum power consumption of 120MW with rooftop plant;7. three (3) storey office/front of house building to Julius Avenue8. five (5) storey screened / enclosed generator gantry to rear of data centre;

	<ol style="list-style-type: none"> 9. provision for a new Ausgrid 132 kilovolt Sub-Transmission Switching Station on the site; 10. pedestrian through-site link; and 11. complementary landscaping and offset planting.
<p>Nature and extent of the provision to be made by the developer, and the times and manner in which the provision is to be made (s7.4(3)(c))</p>	<p>The VPA is to take effect on exchange of executed copies by IFM and Council. If this offer is accepted a draft VPA would be prepared and placed on exhibition in conjunction with the exhibition of the SSDA (if practicable).</p> <p>Public benefits</p> <p>IFM proposal for public benefits under the VPA are set out below.</p> <p>Monetary Contribution</p> <p>IFM will make a monetary contribution to Council prior to issue of the first Construction Certificate which is to be calculated by applying the agreed rate of \$500/m² (subject to CPI indexation on a quarterly basis from 1 July 2025 by ABS PPI (Building, Construction) to the additional GFA (if any) above the height control and that relies on the incentive height control in clause 7.7 of the <i>Ryde Local Environmental Plan 2014 (LEP)</i>.</p> <p>This is currently zero (\$0) given the floor above the 30m height limit is designated to plant and equipment. That is, there is no gross floor area as defined in the LEP above the 30m height limit. This amount can be adjusted applying the agreed rate of \$500/m² to reflect the additional GFA that relies on the incentive height control in clause 7.7 of the LEP up until issue of the final occupation certificate.</p> <p>Access network and recreation</p> <p>IFM will provide an access network through the Site as demonstrated in the submitted landscape plans prior to the first Occupation Certificate an extract of which is at Annexure A.</p> <p>This access network has been configured to provide connectivity within the Precinct including through the Lane Cove National Park and to provide a new connection to The Great North Walk from Julius Avenue along the north-east of the site to Richardson Place. This facilitates recreation as well as access through provision of seating and rest and contemplation points. It will include:</p> <ul style="list-style-type: none"> - pedestrian network through walking tracks; and - bushfire/emergency access; and -landscaping and seating. <p>IFM will also agree to register public access easement over the proposed access network prior to the grant of an Occupation Certificate for the SSDA. Such easements will be:</p> <ol style="list-style-type: none"> 1. Limited in height and depth 2. Enable pedestrian public access 3. Allow limited closure of access for maintenance and emergencies. <p>Existing easements applying to the Site may need to be removed/reconfigured to accommodate the link.</p>

Exclusion of s7.11, s7.12 and s7.24 contributions (s7.4(3)(d))	(a) Sections 7.11 and 7.12 of the EPA Act are not excluded ; and (b) Section 7.24 of the EPA Act is not excluded .
Whether benefits under the Agreement are or are not to be taken into consideration in determining a development contribution under s7.11 (s7.4(3)(e))	No.
Mechanisms for resolution of disputes (s7.4(3)(f))	Conventional dispute resolution mechanisms including mediation and expert determination will be included in the VPA.
Enforcement of the agreement by a suitable means (s7.4(3)(g))	<p>The VPA will provide for:</p> <ul style="list-style-type: none"> (a) registration of the VPA on title, and confirmation that Council will have a caveatable interest in the Site up until the point in time the VPA is registered on title; (b) a restriction on the issue of some construction, occupation and subdivision certificates for the SSDA until the public benefits are provided. <p>The obligations under the VPA will be released and it can be discharged from the title upon delivery of the public benefits.</p>
Other provisions	<p>IFM agrees to pay Council's reasonable costs of preparing, negotiating, executing and stamping the VPA within 28 days of invoices demonstrating costs being provided.</p> <p>The VPA is to include a provision to the effect that the VPA does not limit or prevent in any way the exercise of any statutory discretion or duty imposed on the Council.</p> <p>The VPA is to include administrative provisions relating to:</p> <ul style="list-style-type: none"> ▪ notices; ▪ entire agreement; ▪ governing law and jurisdiction – in this case New South Wales; ▪ the novation of the VPA to incoming parties and release of outgoing parties; ▪ the process for amending the VPA; ▪ waiver; and ▪ execution of the VPA in counterparts, and by electronic means.

This offer is subject to negotiation and finalisation of terms.

We look forward to Council's confirmation that the above offer is acceptable.

Yours faithfully

IFM Real Estate Fiduciary Pty Ltd (28 064 041 283) as trustee of IFM Real Estate Fiduciary Pty Ltd (15 421 756 611)

Enclosures:

1. Annexure A – Landscape Plan

Annexure A – Landscape Plan

