

COUNCIL RESOLUTION (173/2021):

Moved: Mayor Karen Vernon

Seconded: Cr Vicki Potter

That Council:

1. Accepts the revised ground lease commercial offer from Blackoak Capital Ventures Pty Ltd and Arget Ventures Pty Ltd (ABN 38 896 928 872) for TVP/20/13 Edward Millen Adaptive Heritage Redevelopment as per paragraph 9.
2. Approves the Ground Lease of approximately 1.4ha of 15 (Lot 9000 Hill View Terrace, East Victoria Park be leased to Blackoak Capital Ventures Pty Ltd and Arget Ventures Pty Ltd (ABN 38 896 928 872), or Blackoak and Arget's required special purpose entity in order to facilitate the appropriate corporate structure to deliver the redevelopment. For a term of 20 years with further optional terms of 5 x 10 years for \$122,500 net per annum exclusive of GST and outgoings commencing in year 21 with a \$2,000,000 upfront payment in consideration of the first 20-year term.
3. The final lease to include terms reflecting the following requirements for community access for the duration of the lease and any extensions thereof:
 - a. the tenant shall incorporate a museum space inside the Edward Millen Rotunda building reflecting on the history of the buildings and local area, to be open and accessible to the public free of entry charges;
 - b. the tenant shall set aside space inside the buildings suitable for use by not for profit community groups, to be available at least 2 days per week including once on a weekend at no charge;
 - c. save where required for security purposes, the tenant shall ensure that the majority of the grounds within the leased premises remain open to the public during business hours on weekdays, evenings and weekends;
 - d. the tenant shall permit members of the public who have not booked use of function spaces within the leased premises to take photos for such events as weddings or the like, within the public areas of the leased premises at no charge;
 - e. the tenant shall set aside space for community groups to use at no charge within the farmers' market area and other parts of the grounds within the leased premises to host stands or small events and performances.
4. Accepts that a licensed valuer has provided a valuation report assessing the fair market rental of the property and the draft ground lease agreement has been sighted by the proponent.
5. Pursuant to Section 5.42 of the *Local Government Act 1995*, delegates to the Chief Executive Officer, the following duties/powers in relation to 15 (Lot 9000) Hill View Terrace, East Victoria Park.
 - a. Authority to make and give any determination required by the Lease on behalf of the Lessor, approval, direction or order in relation to the Property.
 - b. Undertake any further minor commercial negotiations, if required to progress the development and commercial offer presented to the Town of Victoria Park by Blackoak Capital Ventures for TVP/20/13.
 - c. Monitor compliance with, and enforce as necessary, the provisions of the Ground Lease and all matters relating to the Ground Lease.
 - d. In exercising this delegation of authority, the Chief Executive Officer shall not make a determination if the Chief Executive Officer believes the matter for decision is a material change to the terms and conditions of the Ground Lease.
 - e. If the Chief Executive Officer declines to give a determination (for reasons set out in part 4(d)), the Chief Executive Officer must report the matter to the Council for decision.

6. Requests the Chief Executive Officer to bring a report back to Council following the public submission period required under Section 3.58 of the *Local Government Act 1995* seeking Council approval to execute all necessary documents on behalf of the Town of Victoria Park in relation to ground lease a portion of 15 (Lot 9000) Hill View Terrace, East Victoria Park.

Carried (9 - 0)

For: Mayor Karen Vernon, Cr Claire Anderson, Cr Vicki Potter, Cr Ronhhda Potter, Cr Brian Oliver, Cr Luana Lisandro, Cr Wilfred Hendriks, Cr Bronwyn Ife and Cr Jesvin Karimi

Against: Nil