



Urban
Growth
NSW

Expressions of Interest

for the sale of

Australian Technology Park

Eveleigh

December 2014

EOI CLOSES 3:00 PM, 30TH JANUARY 2015



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1.INTRODUCTION

The Australian Technology Park (“**the Park**”) is an established 13.2 hectare* business park on land owned by UrbanGrowth NSW Development Corporation and managed by Australian Technology Park Sydney Limited (ATPSL).

The Park features a unique integration of heritage architecture, premium commercial space and conferencing facilities in campus style grounds. The Park hosts leading Australian and global IT, communication, media and science companies as well as Government agencies and education facilities. Further information about the Park, its facilities and tenants can be obtained from www.atp.com.au.

**Approximately*

2.THE OFFER

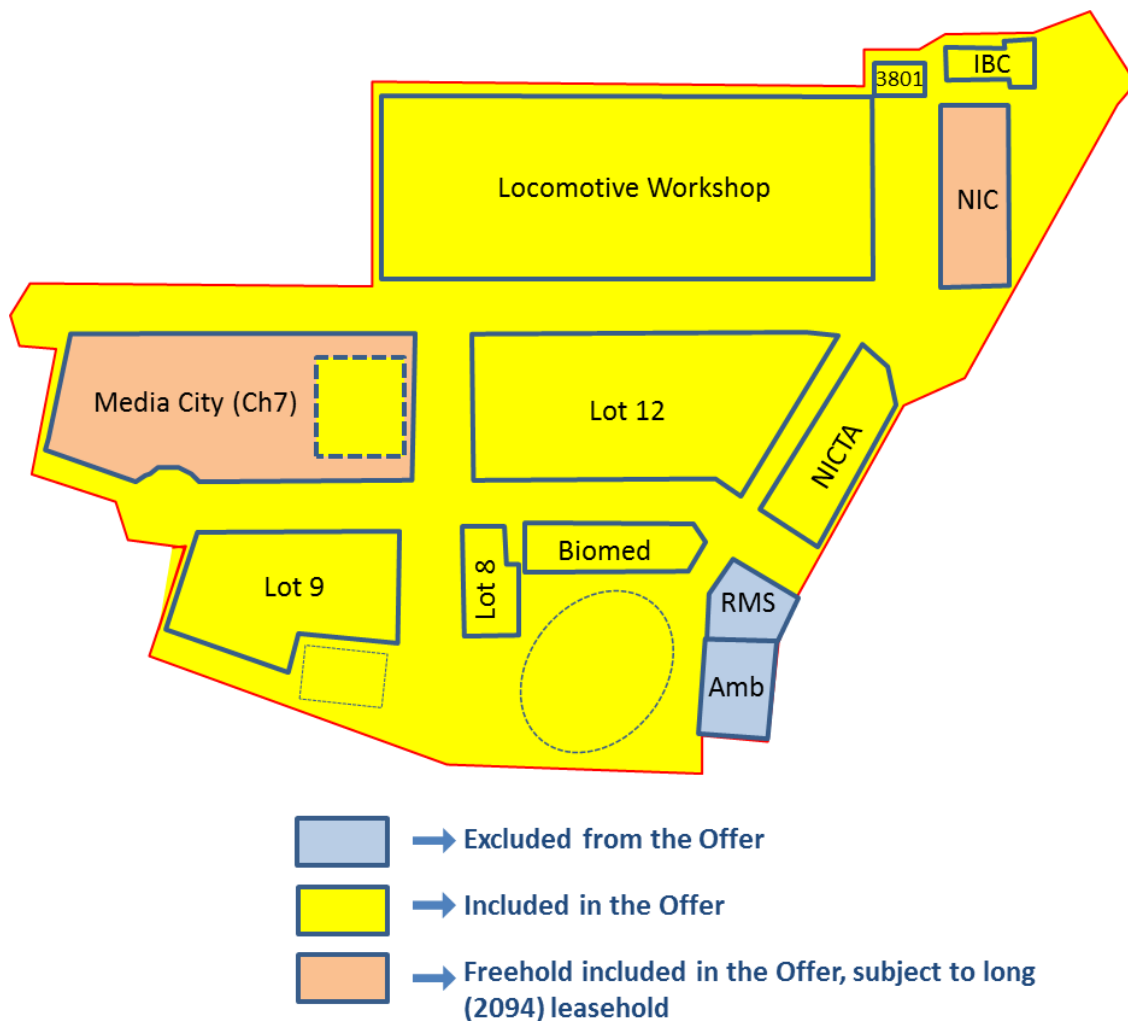
UrbanGrowth NSW, on behalf of the land owner UrbanGrowth NSW Development Corporation, is seeking Expressions of Interest (EOI) from investors and developers interested in purchasing this landmark investment and development opportunity.

Respondents will need to demonstrate their capacity to deliver significant masterplanned developments that embrace the commercial, heritage and conservation attributes of the Park, and contribute positively to the surrounding community.

The key site details are:

Property Address	Locomotive Street, Eveleigh
Legal Description	The subject property is described as Lots 8 to 12 (inclusive) and part of Lot 13 in Deposited Plan 1136859 at Alexandria in the Local Government Area of Sydney, being the land contained within Folio Identifiers 8/1136859, 9/1136859, 10/1136859, 11/1136859, 12/1136859 and 13/1136859. Lot 13 DP1136859 is currently in the process of being further subdivided to create a distinct lot for each building within that Lot 13, and for roads and open space. Completion of any purchase will be subject to registration of the plan of subdivision.
Existing GFA	Approximately 113,000m ²
Allowable additional GFA	Approximately 108,545m ²
Zoning	The majority of the Park (approximately 106,320m²) is zoned <i>Business Zone – Business Park</i> pursuant to the <i>State Environmental Planning Policy (Major Development) 2005</i>. Approximately 25,603m² is zoned <i>Recreation Zone – Public</i>. Residential development is prohibited.
Maximum Building Height	Between 4 and 11 storeys
Consent Authority	The NSW State Government is the consent authority for development with a capital investment value (CIV) of more than \$10 million, with the City of Sydney Council the consent authority for development with a CIV under \$10 million
Method of Sale	Stage One: EOI – closing 3pm on Friday, 30 th January 2015 Stage Two: Shortlisted Invitation to Tender – Closing date to be advised to shortlisted respondents

A concept plan of the Australian Technology Park is shown below.



The Australian Technology Park community includes science, communications, information technology, government agencies and media companies. These organisations are located across several key buildings:

- The NICTA Building - houses Australia's National Information Communications Technology (ICT) Research Centre of Excellence, the nation's largest organisation dedicated to ICT research. It is also occupied by the Commonwealth Government and Roads and Maritime Services
- The Biomedical Building - is predominantly occupied by the University of Sydney.
- The Locomotive Workshop and International Business Centre - house a wide range of businesses. The Workshop also accommodates the Park's successful conference and events business. It is the Government's intention to grant a 2 year lease over the space used for the conference centre business. This space includes (but is not limited to) the Exhibition Hall and Conference Centre, including the Dining Room and meeting rooms around ATP.
- The National Innovation Centre - is occupied by ATP Innovations, who provide a business incubator function and partners with universities and technology-based businesses to help them achieve success as quickly as possible. ATP Innovations was recently awarded both "International Incubator of the Year 2014" and "Technology Incubator of the Year 2014" at the National Business Incubation Association awards in May 2014 in New Orleans.
- 'Media City' at 8 Central Avenue is home to Channel 7, Pacific Magazines and NEP Australia studios.

Three key sites remain undeveloped within the Park and are included in the offer. These sites are:

- Lot 8 in DP 1136859 – site area 1,937 m²
- Lot 9 in DP 1136859 – site area 8,299 m²
- Lot 12 in DP 1136859 – site area 11,850 m²

Subject to approval, building heights of between 4 and 11 storeys and a potential Gross Floor Area (GFA) of up to 102,450 m² can be achieved for the three sites.

Excluded from the Offer is:

- The NSW Ambulance Service; and
 - the NSW Transport Management Centre,
- which are housed in three storey buildings located off Garden Street.

Investors and developers have the opportunity to help the Government deliver the full development potential envisaged in the *State Environmental Planning Policy (Major Development) 2005*, in line with the long term strategies that have been prepared for the Park.

The delivery of commercial and retail floor space is integral to achieving the vision for this precinct, by increasing the daytime worker population to further activate the public domain and retail facilities.

The development of the three remaining development sites will continue the evolution of the Park as a major employment hub and contribute to the further urban renewal of this precinct. The Central to Eveleigh Urban Renewal and Transport Program is identified in the draft Metropolitan Strategy as a key driver to keep Sydney as Australia's number one city, and global gateway. The City of Sydney has also identified the potential for significant redevelopment over the railway line in its Sustainable Sydney 2030 plan.

The public currently have access through the park to Redfern railway station and access to open space within the park, including Vice Chancellors Oval, basketball courts and tennis courts. It is Government's intention to ensure that this access is maintained. Further information is provided in the EOI Information pack outlined in section five of this document.

Further Information including project documents are provided in the Knight Frank Information Memorandum. Access will be provided to a virtual data room with project documents once a Confidentiality Agreement is executed. See section 5.0 EOI Information for further details.

Stage One submissions must be received no later than 3pm on Friday 30th January 2015 at UrbanGrowth NSW's etender portal outlined in this document.

3.ABOUT URBANGROWTH NSW

UrbanGrowth NSW Development Corporation (formerly Sydney Metropolitan Development Authority) is the landowner and vendor of the Park.

UrbanGrowth NSW is responsible for managing the sale of the Park on behalf of the vendor.

UrbanGrowth NSW is the State's lead organisation responsible for urban transformation. Our ambition is to drive world-class urban transformation that will deliver housing and job growth, and improve the amenity and liveability of our urban spaces.

In 2013, the NSW Premier charged UrbanGrowth NSW with a mandate to drive urban transformation that will underpin the future prosperity of urban and regional centres across NSW. We collaborate with government, private and community stakeholders in the planning and delivery of our projects.

The criteria for determining which projects are the right fit for UrbanGrowth NSW includes:

- Projects where the location is of state or regional importance
- The scale has potential to deliver significant housing mix, jobs and community amenity
- There is a nexus between development and public infrastructure, particularly transport
- Government-owned land is involved
- Leadership across multiple government agencies is required.

UrbanGrowth NSW is the trading name of state owned corporation Landcom. For further information on UrbanGrowth NSW please visit www.urbangrowthnsw.com.au

4. KEY SALE TERMS

Full contract documentation will be provided as part of the Stage 2 Invitation to Tender process.

For the purposes of Stage One Expression of Interest offers, UrbanGrowth NSW proposes minimum key sale terms including (but not limited to):

Particulars

- Deposit: 5% deposit payable on exchange of contracts.
- Price: The price will be GST-exclusive.
- Completion: up to 120 days from the date of exchange of contracts.
- Conditions: completion will be subject to:
 - registration of the plan of subdivision;
 - registration of forms of surrender of relevant Head Leases;
 - assignment of all licences; and
 - Ministerial approval (a statutory requirement for UrbanGrowth NSW Development Corporation).

Inclusions / Exclusions

- Inclusions: all improvements other than the property of tenants and ATPSL.
- Exclusions: The NSW Ambulance Service and the NSW Transport Management Centre.

Access

Prior to completion, the vendor may:

- Grant the purchaser access to the land for non-invasive due diligence investigations; and
- Provide consent for lodgement of a development application if required.

Tenancies

- The vendor intends to effect a surrender of the head leases to ATPSL on completion. The registered Sub-lessees' interests will be preserved on title, effecting a direct leasehold relationship with the landowner.
- The land will be sold subject to the existing sub-tenancies.
- The purchaser must enter into a deed of assignment (or similar documentation) with ATPSL and any sub-licensee in relation to all sub-licences.
- ATPSL reserves the right to continue to enter into, extend, vary, end and deal with sub-tenancies until completion in a 'business as usual' manner.

Warranties

- Corporate warranty – the vendor has the capacity and authority to enter into the Contract; and
- No warranty as to fitness – the vendor makes no warranty in relation to the Park. The Park is sold as is, including all defects (latent or patent).

Contamination

- The land is sold on an 'as is, where is' basis.

Heritage

- The land is subject to a Conservation Management Plan.

These Key Terms are indicative only and may be subject to change prior to or after the Stage 2 Tender process.

5.EOI INFORMATION

Online access is available to project documents which may assist respondents in assessing the site quickly during the Stage One EOI stage. A Confidentiality Agreement must be executed prior to access being given to this information. Please contact Knight Frank for a copy of the Confidentiality Agreement.

These documents include:

- ATP technical report, which includes:
 - Proposed subdivision plan
 - Heritage Conservation Management Plan
 - Environmental/Contamination reports
- ATP site map
- Tenancy and outgoings schedule
- Capex budget
- Pro-forma investment structure
- NABERS and BEEC certificates
- Planning and Heritage Summary
- Architectural concepts for the development sites
- Details of recent awards ATP has received
- Information Memorandum

For more information on ATP visit: www.atp.com.au

6. THE SALE PROCESS

Stage 1: Expression of Interest (EOI)

UrbanGrowth NSW will qualify a shortlist of preferred respondents based on the following criteria:

1. Indicative commercial parameters including Sale Price and Settlement Period.
2. Financial capacity to complete the sale.
3. Demonstrated recent experience and capability to deliver world class masterplanned developments and business parks.
4. Sustainability and heritage credentials
5. Risks to UrbanGrowth NSW

An Evaluation Panel will be established by UrbanGrowth NSW to evaluate the EOIs in accordance with the above criteria. Respondents may be asked to clarify aspects of their EOI or submit further information as required to assist in the evaluation process.

The above criteria are not necessarily listed in order of importance and will not necessarily be given equal weight.

UrbanGrowth NSW will assess the submitted Stage One EOI responses with consideration to the commercial risk, any other risks and overall benefits offered against the criteria above. Providing the submitted offers meet UrbanGrowth NSW's requirements, invitations may be extended to a short-list of respondents to a Stage 2 tender.

Stage 2: Invitation to Tender (ITT)

Shortlisted respondents from the Stage One EOI will be invited to tender for the purchase of the Park. An executed sale contract including a 5% deposit cheque will be required for assessment of the tenders

Following the assessment of tenders, UrbanGrowth NSW may:

- (a) accept a tender by exchanging a contract with the successful tenderer's submitted signed contract;
- (b) select one or more preferred tenderers;
- (c) enter into negotiations with one or more tenderers to achieve an acceptable outcome, and then exchange a contract with the successful tenderer; or
- (d) refuse all tenders and terminate the ITT process.

Upon exchange of contracts and payment of the 5% deposit, contracts will be immediately binding on UrbanGrowth NSW Development Corporation and the successful tenderer.

By submitting a complying Stage 2 tender to the satisfaction of UrbanGrowth NSW, tenderers make an irrevocable offer to purchase the Park.

Timeline

The following dates are an indicative guide and may change at UrbanGrowth NSW's discretion.

Stage 1 EOI Campaign Launch	4 th December 2014
Stage 1 EOI Campaign Close	30 th January 2015
Assessment of Stage 1 EOI submissions	February 2015
Short-listed respondents notified	February – March 2015

7.EOI RESPONSES AND INFORMATION

Expression of Interest Forms

Respondents must complete all 6 EOI forms contained in this document (Appendix A). It is important to provide adequate detail in each form to allow assessment and evaluation against the assessment criteria.

Form 1 – Respondent Details

Form 2 – Commercial Parameters

Form 3 – Financial Capacity

Form 4 – Relevant Experience

Form 5 – Sustainability & Heritage Credentials

Form 6 – Public Access and Conference Centre Business Strategies

Submissions are required by 3pm, 30th January 2015 ('Closing Date')

Probity Officer

O'Connor Marsden & Associates has been appointed to monitor the assessment and evaluation process undertaken by UrbanGrowth NSW.

8. GENERAL INFORMATION AND CONDITIONS

EOI Conditions

UrbanGrowth NSW reserves the right to make changes to any of the information or requirements contained within this EOI and will give written notice of any such change.

UrbanGrowth NSW will assess EOI submissions and select a preferred respondent(s).

UrbanGrowth NSW retains the right to negotiate with a preferred respondent(s).

UrbanGrowth NSW reserves the right to conduct a financial assessment. Respondent(s) will be required to make available sufficient information for the assessment to be undertaken. This will include current profit and loss, balance sheet and other audited financial statements.

UrbanGrowth NSW reserves the right not to accept any EOI or to seek further proposals from others if the EOIs received from the respondents do not suitably achieve UrbanGrowth NSW's objectives for the project and are not satisfactory to UrbanGrowth NSW in its absolute discretion.

Intellectual Property

UrbanGrowth NSW is conscious of the need to protect the intellectual and financial property of respondents. Feedback and commentary that contain elements of intellectual property will be treated with the strictest confidence.

Intellectual property is to be distinguished from confidential information. The entitlement of a person to intellectual property does not depend on secrecy, but consistent with the general obligation of confidentiality, the intellectual property of each respondent will be kept confidential.

A respondent should clearly indicate if any part of its submission constitutes intellectual property, in the sense of property recognised and protected by law. Any claim by a respondent that information constitutes intellectual property will be assessed and a respondent may be asked to establish its proprietary interest before the claim is accepted.

Absence of Obligations

No legal or other obligations will arise between a respondent and UrbanGrowth NSW or the vendor unless and until formal contract documentation has been entered into. UrbanGrowth NSW is not obliged to proceed with or accept any EOI submission. In particular, UrbanGrowth NSW may elect not to proceed with this EOI process. UrbanGrowth NSW reserves the right to negotiate directly with any party as part of this EOI.

Right to Amend and Terminate Process

At its absolute discretion, UrbanGrowth NSW reserves the right to amend and terminate the process set out in this EOI by notice in writing to respondent who have not withdrawn or been excluded from the process.

Costs Borne by Respondents

Any and all costs and expenses incurred by respondents in any way associated with the preparation of the EOI submission, including attending meetings and discussions and providing additional information if required, will be entirely borne by the respondent(s).

Disclaimer

UrbanGrowth NSW and UrbanGrowth NSW Development Corporation, and their respective employees, officers and consultants, are not liable for any incorrect or misleading information or failure to disclose information whether in connection with this document or at any other time.

The information provided in this document (or the data room) is provided in good faith, however UrbanGrowth NSW does not warrant its accuracy or completeness. Respondents must rely on their own investigations and satisfy themselves in relation to all aspects of the EOI and the Australian Technology Park. UrbanGrowth NSW and its employees, agents and consultants are not liable for any information which may be incorrect or misleading, or for any failure to disclose information, whether in connection with this document or at any other time. The information contained in and attached to this document or provided in the data room, is subject to review and change without notice.

EOI Submissions

Stage 1 EOI submissions must be received by UrbanGrowth NSW no later than 3pm on Friday, 30th January, 2015. Stage 1 submissions must include executed copies of all 6 EOI forms contained within this EOI document.

Respondents are requested to submit an electronic (PDF) version only. Submissions are to be limited to 30 pages and labeled as “EOI – Australian Technology Park” and are to be uploaded to:

www.urbangrowthnsw.com.au/etender

Please note that:

- EOs lodged after the time and date of closing will be considered to be late EOs and may not be considered.
- **Please allow a considerable amount of time for uploading your submission.**
- **Make your submission early to avoid technical difficulties in the last moments prior to the EOI closing time.**
- Respondents are responsible for the safe and confidential delivery of their EOI.
- Submissions will only be accepted through the etender portal above. Submissions will not be accepted by facsimile transmission, email or if they are sent directly to Knight Frank.
- For any technical issues which may arise during the upload of your submission, please contact the UrbanGrowth NSW Procurement Team on 02 9841 8600.

Enquiries

All enquiries during Expression of Interest period until its Closing Date should be directed to:

Brett Burrridge,
Director
Knight Frank
P: +61 2 9028 1139
M: +61 447 299 274
E: brett.burrridge@au.knightfrank.com

Richard Horne
Managing Director, NSW
Knight Frank
P: +61 2 9036 6622
M: +61 410 713 933
E: richard.horne@au.knightfrank.com

9.SITE INSPECTIONS

Please contact Brett Burrridge (+61 447 299 274) or Richard Horne (+61 410 713 933) of Knight Frank to arrange a time to inspect the property. The agents will co-ordinate a suitable time for individual party inspections.

APPENDIX A: REGISTRATION FORMS

FORM 1 – RESPONDENT DETAILS

Name of organisation(s): _____

ABN: _____

Business Address: _____

Confirm that you are purchasing on your own account. If not provide details of the ultimate beneficial owner: _____

Is this a joint venture bid? _____

If Yes – please also state the joint venture party and its relationship to this offer: _____

Name: _____

Position: _____

Phone: _____

Email: _____

Signature: _____

FORM 2 – COMMERCIAL PARAMETERS

Purchase price

Please indicate the purchase price for the Australian Technology Park

Purchase Price [excluding GST]

Settlement period

Please indicate the settlement period (noting that Conforming EOIs include a settlement period of 120 days or less):

Settlement period

Other Commercial Parameters

Signed:

Name:

Position:

Date:

FORM 3 – FINANCIAL CAPACITY

- Provide copies of the Respondent's financial statements for the last 3 years
- Supply a financial statement from a registered accountant detailing the Respondent's current financial position and capacity

Please state the Respondent's funding source, whether debt and/or equity, the status of approvals required and any conditions attached to funding to acquire the Australian Technology Park assets:

UrbanGrowth NSW reserves the right to seek further information on the financial status of the company.

Signed: _____

Name: _____

Position: _____

Date: _____

FORM 4 – RELEVANT EXPERIENCE

Please attach summaries of relevant projects undertaken in the last 5 years. Particular focus should be paid to world class masterplanned developments and business parks. The following information should be provided for each project:

- Project name
- Address
- Local Government Area
- Role (eg. developer, builder, equity partner, landowner etc)
- Development type and size (uses, etc)
- Date of completion
- End project value
- Community outcomes relevant to the site
- Sustainability outcomes relevant to the site
- Heritage outcomes relevant to the site
- Images (maximum 3)

Signed: _____

Name: _____

Position: _____

Date: _____

FORM 5 – SUSTAINABILITY & HERITAGE CREDENTIALS

Provide a copy of the Respondent's sustainability policy

List any sustainability and/or heritage awards won by the Respondent:

Discuss the Respondent's approach to delivering sustainable outcomes at Australian Technology Park and any relevant innovations previously delivered:

Discuss the Respondent's approach to heritage and the CMP at Australian Technology Park, and any relevant track record in developments entailing aspects of conservation and/or adaptive reuse:

Signed: _____

Name: _____

Position: _____

Date: _____

FORM 6 – PUBLIC ACCESS AND CONFERENCE CENTRE BUSINESS STRATEGIES

Please discuss the Respondent's strategy for Government to be able to retain public access throughout the site:

Please discuss the Respondent's view on the Government intention to grant a 2 year lease over the space used for the conference centre business. This space includes (but is not limited to) the Exhibition Hall and Conference Centre, including the Dining Room and meeting rooms around ATP:

Signed: _____

Name: _____

Position: _____

Date: _____