

Memo

Property

To: Ray Brownlee - CEO

Cc: Jeff Smith - Director Corporate and Legal
Jorde Frangoples - Director Transport and Assets

From: Campbell Pfeiffer - Executive Manager, Property

Date: 6 December 2022

Subject: Outcome of EOI Process - 2 Barangaroo St, North Balgowlah

Record Number: 2022/777057

Dear Ray,

At the Property Steering Committee meeting held on 21 September 2022, the committee resolved to:

1. *Note the findings of the independent expert report considering the risks and outcomes of the following scenarios:*
 - a. *sale of the subject property as a single concern with the DA plan of subdivision*
 - b. *enacting the subdivision of the subject property and the subsequent sale of three (3) resultant residential lots*
2. *Council staff:*
 - a. *initiate an EOI for the sale of the entire site,*
 - b. *concurrently initiate a procurement process for the works required to progress subdivision DA of the site into 3 residential lots.*
3. *Report the outcome of the two processes to the Property Steering Committee in an out of session report as soon as possible.*

An EOI process has been conducted (closed 2 December 2022), [REDACTED]

The updated costing for the subdivision works also referenced in the resolution has not yet been received.

The proposed next steps to progress this matter was to consider the matter internally, then report it back to the Property Steering Committee and if there is a desire to progress the sale of the site, that this then be reported to the elected Council for consideration.

Regards,

A handwritten signature in blue ink, appearing to read 'CP Pfeiffer', with a stylized, cursive script.

Campbell Pfeiffer
Executive Manager, Property