

13 July 2023

Jillian Sneyd, GLN Planning Level 10, 70 Pitt Street Sydney, NSW 2001

Dear Jillian,

59919086: 389 Pittwater Road | Queenscliff, North Manly

Further to my letter dated 30 June 2023, and our meeting with the appointed Expert Planner Kerry Gordon on 6 July 2023, I would be grateful if you could forward this information to form part of our requested response for this important project.

On behalf of Link Wentworth, I confirm the following:

Ground Floor Boarding House (12 units)

I confirm that it is the intention of Link Wentworth to own and manage the ground floor in perpetuity and be responsible for the cyclical maintenance of all safety equipment and ensure regular and on-going training of flood wardens within the building.

We will ensure that there is two (2) trained flood wardens who reside within the building.

A condition is acceptable where it is stated that the ground floor must be managed by a Community Housing Provider or Government body and that strata sub-division cannot be sought for the ground floor at a later date.

First Floor (12 units) and Second Floor (13 Units)

First Floor: Link Wentworth confirm that we will own the first floor of this building and manage them as much needed long-term affordable rental homes.

Second Floor: It is Link Wentworth's intention to seek and obtain grant funding from either the State or Federal Government in order to also retain the ownership of the top floor of this building and make these available as affordable rental homes. However, at this stage we need to retain flexibility to either rent these as market build to rent units or market sale units.

Our experience suggests that once a Development Approval is received, the project (in such a high-demand location) will be well positioned to attract the necessary grant for the top floor units, to enable us to achieve our desired outcome of a 100% affordable Link Wentworth owned building.

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The need to Strata the Building

Link Wentworth will need to bring in private finance, to supplement the grant funding, in order to fund the purchase and construction of the 37 new homes.

In order to bring in the required finance, the first and second floor units need to be strata sub-divided to achieve the required valuation for security purposes. In addition, as is standard, should the top floor units need to be sold they will need to be strata-titled.

Yours sincerely,

Andrew McAnult

Chief Executive Officer