

**Queen Victoria Market Precinct renewal – Queen and Therry streets
(Munro site) redevelopment development deed**

1. That Council:

- 1.1. Authorises the acting Chief Executive Officer to execute the project documentation (Development Deed) dated 26 August 2016 with PDG Corporation to redevelop Council owned properties at the corner of Queen and Therry streets Melbourne.*
- 1.2. Approves expenditure by Council of \$50 million under scenarios 1 or 2 as outlined in the Management Report or \$80.1 million under scenario 3.*
- 1.3. Authorises the Director City Design and Projects to support Development Plan and Planning Permit applications, consistent with the Development Deed, by PDG Corporation for the approval of the Responsible Authority for the proposed redevelopment of the Munro site which includes, a 120 place childcare facility, family and children's services centre, community centre, community kitchen, artist studios, city room gallery, affordable housing, customer car park and mixed-use development with residential apartments, retail and other uses.*
- 1.4. Notes that entry into a development lease and contract of sale with PDG Corporation pursuant to the Development Deed is subject to the public notice and submission process pursuant to sections 189 and 190 of the Local Government Act 1989.*
- 1.5. Agrees that following briefing of the Minister for Planning this resolution will be made public.*