

**Appendix 13:
Economic Benefits Statement**

Limnios Projects has been appointed Project Manager for the delivery of the development at 8 Parker Street and is able to provide the following information regarding the project.

- a) Public Interests and Delivery of Public Benefits:
 - a. Public Art commitment and discussions with City of South Perth
 - b. Commencement of an attractive development

- b) Job Creation:
 - a. Construction phase to see initial site labour force of +20 with a final labour force achieving +120 workers
 - b. \$40.00m construction contract and tender process commenced with
 - i. Probuild
 - ii. Built
 - iii. Pyramid Construction
 - iv. Mercedes Construction
 - c. Formal appointment is anticipated to be achieved by October 2020 and submission of Building Permit to be undertaken as soon as practicable.
 - d. The construction period is anticipated to be 22 months from issue of BP

- c) Project Funding:
 - a. Preliminary Term sheets held
 - b. Project site is currently unencumbered
 - c. Project is 100% contracted with unconditional contracts and deposits held

- d) Timeframe:
 - a. Commencement on site is constrained by
 - i. Appointment and negotiation of preferred construction deliverer
 - ii. Planning process allowing presentation/submission of scheme for approval
 - b. Submission of Building Permit to be effected once approval is received. Note that the project design team have been working towards full documentation, subject to amendments as required during the SDAU process
 - c. The client is acutely aware of the process and keen to fast tracking as much of the design as is practicable.

- e) Other Site Constraints:
 - a. None anticipated
 - i. Site investigations, including Geotech undertaken and no constraints identified
 - ii. Tender process commenced and site investigations undertaken regarding servicing do not identify any constraints



- iii. The current design is within the anticipated allowances under City of South Perth Amended Planning Scheme Amendment 61 and reflects the developer's intent to create a vibrant building for their occupation.

The Development achieves all the key drivers as detailed in the SDAU Guide for Applicants. The project meets all the relevant criteria, in particular

- a) Investment Certainty – The developer has been working diligently to ensure the project is economically viable and all the financial conditions precedent are met.
- b) Well-designed – Submission to the Design Review panel has been completed and their support is noted in other sections of the submission
- c) Ready to Commence – The preparation of Building Permit documentation has continued and submission will be made upon selection of a preferred builder

If you require any further information do not hesitate to contact me

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Limnios Projects