

Principal Items of Negotiation	
Commercial / financial	The 50-year term as currently proposed is not considered to be appropriate unless the financial consideration improves. If not, a total term of up to thirty-five years, appears to better balance ANAMs need for long term certainty and return on investment, with community palatability and preservation of long term optionality.
	Incentives for meeting key performance indicators.
	Security (e.g. bank guarantee) where performance risk is not otherwise mitigated.
	Sinking fund for building renewal, non refundable on early ending of the lease.
	Maintenance and renewal according to a long term asset management plan, with reporting of same.
	A strict limit to Council contributions.
Environmental	Environmental sustainability incorporated into the initial upgrades, the long term asset management plan, and operations.
Social / community	Upgrades incorporated into the asset management plan that encourage visitation to the building, including as a public event space.
	Creating conditions that encourage community access and support utilisation by community/ cultural groups.
	Capped hiring fees for community and cultural groups.
	A meaningful plan and effort to celebrate the indigenous history of the site – in design and use.
	Availability of spaces for civic functions such as citizenship ceremonies and Council meetings.
	Formalising the use of the Town Hall by the South Melbourne Symphony Orchestra.
	Recognition of Council as a major supporter of ANAM – for example, with Council logos.
	How the tenant's stewardship of the historic building and its heritage fabric is appropriately overseen.
	How ongoing use of the building is to be secured for community groups and events.
Reporting on performance – social, environmental economic, financial.	