## NOTICE OF INTENTION TO LEASE PROPERTY

## St Kilda Marina, Marine Parade, Elwood

Port Phillip City Council ("Council") gives public notice of its intention to lease the St Kilda Marina premises at Marine Parade, Elwood pursuant to section 190 of the *Local Government Act 1989* (Act) to Australian Marina Development Corporation Pty Ltd ("Proposed Tenant") for use as a marina. The premises are situated on Crown land, being part of Crown Allotments 90A, 90D and 90E, Parish of Melbourne South.

The principal terms of the lease will be:

1 An initial term of 35 years commencing on 1 May 2022. with an option for one further term of 15 years.

2. The Proposed Tenant will be required to carry out major redevelopment works at the premises in stages over the first 10 years of the initial term.

3. A commencing rent of $750.000 per annum plus GST (subject to item 6 below).

4. The rent will be reviewed to market on each of the following dates:

• the 10th, 15th, 20th, 25th and 30th anniversaries of the commencement date during the initial term;

• the commencement date of the further term; and

• every 5th anniversary of the commencement date during the further term.

5. Subject to item 6 below, the rent will be adjusted in line with CPI movements on each anniversary of the commencement date during the initial term and the further term, other than the dates on which a market review is to occur.

6. The rent for the first 4 years of the initial term will be reduced to $134,000 per annum plus GST.

Additional information including plans and images of the proposed development can be found on this web-page: [www.portphillip.vic.gov.au/st-kilda-marina.htm](http://www.portphillip.vic.gov.au/st-kilda-marina.htm). Any person may make a submission on the proposal. Any person wishing to make a submission must do so in writing by 15 August 2020. All submissions will be considered in accordance with section 223 of the Act.

Submissions should be addressed to:

Michelle Rysanek
e-mail: skmproject@portphillip.vic.gov.au. or
Port Phillip City Council
Private Bag 3
PO St Kilda, Victoria 3182

An online public question and answer session will be arranged for the week commencing 27.7.20. Refer to the website for details: [www.portphillip.vic.gov.au/st-kilda-marina.htm](http://www.portphillip.vic.gov.au/st-kilda-marina.htm). Any person requesting to be heard in support of his or her submission is entitled to be heard before Council (or its committee established by Council for this purpose), or be represented by a person acting on his or her behalf, and will be notified of the time and date of the hearing. Following consideration of submissions, Council will decide whether or not to lease the premises to the Proposed Tenant.