

From: Leon Walker (Property)
Sent: Wednesday, 21 February 2018 8:30 AM
To: Gary Barnes (DPC); Chris Hanger
Cc: James Strutt (Property); Don Murray
Subject: RE: Cabinet in Confidence - 1 Simmons Street, Wagga Wagga

Excellent ... thank you.

Leon Walker
 Executive Director, Major Projects
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From: Gary Barnes
Sent: Wednesday, 21 February 2018 8:30 AM
To: Leon Walker <leon.walker@property.nsw.gov.au>; Chris Hanger <Chris.Hanger@dpc.nsw.gov.au>
Cc: James Strutt <james.strutt@property.nsw.gov.au>; Don Murray <don.murray@dpc.nsw.gov.au>
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No risk on that. It will happen



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From: Leon Walker
Sent: Wednesday, 21 February 2018 8:28 AM
To: Gary Barnes; Chris Hanger
Cc: James Strutt; Don Murray
Subject: RE: Cabinet in Confidence - 1 Simmons Street, Wagga Wagga

Noted, thanks.

Is there a risk that the recurring grant funding won't be secured? This would be problematic for the future owner of the property if rent wasn't being paid as they would have the maintenance and opex obligation without the funding to support it.

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From: Gary Barnes
Sent: Wednesday, 21 February 2018 8:26 AM
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Cc: James Strutt <james.strutt@property.nsw.gov.au>; Don Murray <don.murray@dpc.nsw.gov.au>
Subject: RE: Cabinet in Confidence - 1 Simmons Street, Wagga Wagga

Leon: Put envelope after Regional Growth Fund as it will be a carve out. Loose last reco as this will be negotiated outside of ERC



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From: Leon Walker
Sent: Monday, 19 February 2018 11:11 PM
To: Gary Barnes; Chris Hanger
Cc: James Strutt
Subject: Cabinet in Confidence - 1 Simmons Street, Wagga Wagga

Good evening gents

Just trying to close out the Riverina Conservatorium of Music ERC proposal. Do the following Recs. continue to work based on what has been discussed and agreed within DPC, with the PO and RCM?

- i.) **Approve** the proposed transfer of ownership 1 Simmons Street, Wagga Wagga from Property NSW to either the Department of Planning & Environment / Arts NSW or the Department of Education.
- ii.) **Approve** funding from Consolidated Fund to pay Property NSW \$2.7M, being the current market value for 1 Simmons Street, Wagga Wagga, unless otherwise directed by ERC.
- iii.) **Approve**, in principle, the lease of 1 Simmons Street, Wagga Wagga on market terms, consistent with PAUT, to the Riverina Conservatorium of Music.
- iv.) **Note** a term of the lease will be that the property will be sold by Property NSW if the Conservatorium vacates the property or fails to rectify a default under the terms of the lease.

v.) **Note** that Department of Premier & Cabinet will assist the Conservatorium to secure funding from the **Regional Growth Fund** for capital works necessary to provide like-for-like accommodation (est. at up to \$10m).

vi.) **Note** that ERC will be requested to provide an increase in recurring grant funding to the Conservatorium so that its financial position remains on a like-for-like basis allowing for a change from peppercorn to market rental.

Thanks & regards

Leon

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