



## Standing Committee on Education and Community Inclusion

### **Inquiry into Annual and Financial Reports 2022-2023** **ANSWER TO QUESTION TAKEN ON NOTICE**

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Asked by Ms Nicole Lawder MLA on 22 November 2023: Mr Pheasant took on notice the following question(s):

Reference: Hansard uncorrected proof transcript 22 November 2023 [PAGES 4-5]

In relation to: Sale of land to Peet Holdings

**MS LAWDER:** Thanks.

Recently in the news we have heard about significant developments relating to the sale of land by the University of Canberra to Peet Limited. Can you tell us a bit more about the plans, starting off with exactly where on your campus that particular site is?

**Ms Johnston:** I will hand over to Jonathan for that one.

**Mr Pheasant:** Sure. Thanks for the question.

So yes, a settlement has occurred with the sale of land to Peet Holdings, a company that planned to build approximately sort of 1,200 residences on what we describe as the sort of north-western part of the campus. So if your—the campus is bounded by sort of four major roads. And so if you are orientating yourself around Ginninderra Drive and Aikman Drive, sort of comes to the peek at the top of what we call the north-western part of our campus.

And it extends pretty much down and stops short of—at Belconnen Boulevard, which is a walkway that runs from—you know, if you are walking from Belconnen all the way into the campus. So it does not extend all that way. We are still planning to have a significant part of what we are calling University Park, or University Boulevard. So quite a large open area.

But it sort of sweeps in, if you can kind of orientate yourself around there. So, 1,200 residences. But the deal is not just about sort of land acquisition. Everything we do on campus or with the partners that we work with needs to be a very strong collaborative focus. So as part of that deal there is funding for professorial chairs in some of our key areas of study. And a range of working the greater learning opportunities for our arts and design students, our construction management students, et cetera. So we see it as a really positive thing for the University of Canberra, not just in terms of the land itself but the collaboration opportunities that come with that.

**Ms Johnston:** And we also do have some controls built into the collaboration agreement around hike, around greenspaces and so on. So it is a sale of land but with a very strong collaborative agreement underpinning it.

**MS LAWDER:** So was the sale a competitive process? Or was it a single select, you found someone that you thought you might work with, and you came to an agreement? What was the process of the sale? How was Peek Holdings selected?

**Mr Pheasant:** So this was before my time. I do not believe it was a sort of a request for proposal. I think it was an identified potential partner and then a negotiation. But I can take that on notice in terms of the exact details of the relationship with Peek, if you do not mind?

**MS LAWDER:** Sure.

Mr Jonathan Pheasant: The answer to the Member's question is as follows:–

A conditional Contract for the Sale of part of the University campus was entered into on 19 November 2021 between the University and Peet Limited (Peet) (Sale Contract).

The condition to the completion of the Sale Contract was (effectively) approval of the subdivision of the land being sold to Peet. This condition was subsequently satisfied and the transfer to Peet of the subdivided land occurred in November 2023.

The purchase price for the acquisition of the land will be paid in instalments by Peet to the University between November 2023 and January 2029.

On completion of the Sale Agreement, the parties entered into a Collaboration Agreement which provides for the establishment of a Peet-funded Built Environment Professorial Chair at the University; the delivery by the University of research projects; and Work Integrated Learning opportunities for University students. The parties also entered into a Development Control Deed which provides the University with the ability to exercise limited controls over the development by Peet of the land acquired under the Sale Contract.

The Sale Contract replaces the Project Implementation Agreement (PIA) entered into by the parties in April 2016. The PIA was initially negotiated with CIC (an ACT-based residential developer) which was subsequently taken over by Peet.

The University has engaged with the ACT Government through the course of discussions on the PIA, the Sale Contract and the University of Canberra Master Plan.

Approved for circulation to the Standing Committee on Education and Community Inclusion

Signature:



Date: 30.11.2023

By the Acting Vice-Chancellor, University of Canberra, Professor Lucy Johnston