Stage 2 Unsolicited Proposal

The Government has agreed that the proposal described below, in concept form, is deemed of sufficient interest to warrant further development and progression to a more defined project. The Government has not agreed to the proposal.

**Proponent:** Dexus Funds Management Limited (Dexus)

**Proposal Title:** A new high school in Norwest

**Proposal Description:**

Dexus to deliver a new high school in Norwest as part of an integrated residential precinct on existing Dexus land. The site of the proposed high school is located on the Metro North West line.

**Potential Public Benefits:**

The Proponent has nominated the following potential public benefits:

- Deliver a high school in an optimal location
- Economic benefits, such as construction and on-going jobs
- Provision of shared community/school facilities such as a multipurpose hall and sporting facilities.

The actual benefits of the proposal will need to be further quantified and compared against costs as part of a financial analysis and economic assessment which will be completed as part of the Stage 2 assessment.

**Justification for Progress to Stage 2:**

The proposal, in concept form, has the potential for a subsequent Detailed Proposal to satisfactorily meet each of the assessment criteria for Stage 2.

Dexus’s proposal is likely to provide a unique offering to Government.

- The Dexus site is optimally located close to Norwest station, which may suit an intake area along the Metro North West line and support growing service needs.
- Dexus’ site is large, allowing for a school, as well as a broader residential and commercial redevelopment. Dexus’s proposal includes delivery of a school at a significant discount to the delivery cost of traditional State funded infrastructure.
Other Required Approvals:

Dexus will seek all the relevant planning and environmental approvals required. There will be an opportunity for the public to comment on the proposed development scheme during the public exhibition stage.

The USP process evaluates the commercial proposition and the planning process evaluates whether it satisfies all the relevant local and State planning controls.

Stage 2 Governance:

A Proposal Specific Steering Committee will be established:
- Investment NSW (Chair)
- Department of Education, School Infrastructure NSW
- NSW Treasury

At the end of Stage 2, the Steering Committee will make a recommendation to Government on whether or not to proceed to Stage 3.

An Assessment Panel will be established, reporting to the Steering Committee:
- Investment NSW (Chair)
- Department of Education, School Infrastructure NSW
- NSW Treasury

The Assessment Panel will be supported by relevant commercial, technical and legal advisers.

Probity Advisor:

To be appointed by School Infrastructure NSW as part of a competitive procurement process.

Investment NSW
May 2021