

## Resolution of Council

**27 October 2025**

### **Item 6.10**

#### **Lease Approval and Exemption from Tender - 343 George Street, Sydney**

It is resolved that:

- (A) Council approve entry into an agreement for lease with The Tajon Luxury Offices Pty Ltd (ABN 22 690 017 826) in relation to 343 George Street for the purpose of undertaking necessary works in accordance with the essential terms of the agreement for lease outlined in Confidential Attachment A to the subject report;
- (B) Council approve the grant of 2 leases for the 3 upper floors of 343 George Street, Sydney to The Tajon Luxury Offices Pty Ltd (ABN 22 690 017 826) for a period of 10 years (for Levels 9 and 10) and 9 years and 3 months for Level 8 , with an additional option for 10 years for all 3 floors, in accordance with the essential lease terms and conditions contained within Confidential Attachment A to the subject report;
- (C) Council note that The Tajon Luxury Offices Pty Ltd (ABN 22 690 017 826) will also be granted a non-exclusive licence for the rooftop area of 343 George Street for a 10 year period with an additional option for 10 years for use in conjunction with the leased area;
- (D) Council approve that The Tajon Luxury Offices Pty Ltd (ABN 22 690 017 826) be appointed to undertake works as generally outlined in Confidential Attachment A to the subject report, subject to the City's approval processes and heritage considerations;
- (E) Council approve an exemption from tender in accordance with section 55(3)(i) of the Local Government Act 1993 in order for the proposed works to be undertaken The Tajon Luxury Offices Pty Ltd (ABN 22 690 017 826) including fit-out and some base building and services works as set out in Confidential Attachment A to the subject report as a satisfactory result would not be achieved by inviting tenders;

- (F) Council note that a satisfactory result would not be achieved by inviting tenders for these works because:
- (i) the proposed works are directly linked to the tenant's specific operational and service delivery requirements, which are integral to the long-term use and activation of the premises; and
  - (ii) the alignment of the tenant's fit-out, base building integration, and service upgrades with the City's renewal program is critical to meeting the lease commencement timeline and mitigating delivery risks, which would be significantly increased if works were separately procured;
- (G) authority be delegated to the Chief Executive Officer to negotiate, execute and administer the terms of the lease and associated documents in accordance with the essential terms and conditions and other matters contained within Confidential Attachment A to the subject report; and
- (H) note the risks and mitigation strategies developed by staff associated with this transaction as detailed in Confidential Attachment A to the subject report.

Carried unanimously.

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