

City of Vincent - Leederville Car Parks Redevelopment 2026

Current Agreement v Revised Proposal

	Current Agreement	Revised Proposal
Description	- H-U Build Vincent 226 bay Multistorey Car Park flat level and adaptable for office conversion – 24.2m wide - H-U provide the City with \$10 million before The Avenue South land is transferred - H-U provide Vincent after hours rights to 148 parking bays in their adjoining Office development - Vincent provides H-U access rights through the Multistorey Car Park to the adjoining Office car park - No commitment to amount of Office Floorspace	- H-U Build Vincent 425 bay Split Level Multistorey Car Park not adaptable for office conversion – 36.5m wide - No cash payment is provided - Vincent provides H-U rights to lease 160 bays at guaranteed commercial rates during office hours for a period of 40 years - H-U commits to delivering a minimum 12,000 m² Office at Frame Court that is subject to rates - If H-U deliver a minimum of 16,000m² of Office floorspace subject to rates, rent on the 160 office bays would be free for the first 5 years
Area	4,392m ² of Vincent's Frame Court land, noting: - YMCA Leased Area excluded - Original Oxford Reserve extension of 3,558m² excluded - Georgiana Walk - 373m² provided as road reserve (6m wide pedestrian lane) - Office site transferred to H-U - 1,569m² - Frame Court Multi-Storey Car Park Site remaining in City Freehold - 1,615m² - Frame Court Extension 12.2m wide and 835 m²	5,677m ² of Vincent's Frame Court land, noting: - YMCA Leased Area included - Changed Oxford Reserve extension of 3,388m² excluded - Georgiana Walk removed – Water Corp land to be used as pedestrian laneway - Office site transferred to H-U - 2,304m² - Frame Court Multi-Storey Car Park Site remaining in City Freehold - 2538m² - Frame Court Extension 12.2m wide and 835 m²
Vincent Floorspace	- End of Trip Facilities - 300m² - Community Space - 95m² - YMCA (over 2 buildings) – 775m² - Total - 1,170m² spread over four tenancies	- Community/Youth Hub - 290m² - Live Gig/Event Space - 350m² - Vincent Ranger Office - 270m² - Total – 910m² consolidated in single space
Car Park Rooftop	862m² rooftop active space including basketball court and climbing wall	Parking bays, including hardstand shade structure that covers all bays
Open Space	862m² roof top active space on the roof of the Frame Court Multi-Storey Car Park 6m wide pedestrian laneway provided along the northern edge of the Frame Court development sites	- Car parking bays with hardstand shade structure that covers all parking bays - No pedestrian laneway provided along the northern edge of the Frame Court development sites
Minimum All Hours Public Parking	247 public parking bays, owned by the City, in the Frame Court Multistorey Car Park and adjoining land at grade 233 public parking bays, privately owned, in The Avenue North Multistorey Car Park and adjoining land at grade	290 public parking bays, owned by the City, in the Frame Court Multistorey Car Park and adjoining land at grade 233 public parking bays, privately owned, in The Avenue North Multistorey Car Park and adjoining land at grade
Minimum After Hours Parking	148 parking bays in the Frame Court Office Building not owned by the City but operated after hours under a licence by the City with a \$0 licence fee - City provides H-U with an access easement through the Frame Court Multi-Storey Car Park site to their Frame Court Office site	160 parking bays in the Frame Court Multistorey Car Park, owned by the City, with the Frame Court Office owner guaranteed a licence to use the bays during office hours at a rent of \$325 per bay per month plus CPI from 2027 - No easement provided to H-U through Frame Court Multi-Storey Car Park site

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Staging	- Stage 1 – Multistorey Car Park and Office built at Frame Court - Stage 2 –Public Car Park, supermarket and office/medical and potentially residential above at Avenue North - Stage 3 – Residential tower at Avenue South	- Stage 1 – Frame Court Multistorey Car Park - Subsequent stage(s) – Any order provided minimum parking is maintained during construction. Frame Court Office can be built concurrently with the Frame Court Multi-Storey Car Park
Minimum Parking during construction	262 public car parking bays in the two car parks for a maximum of 548 days plus access to the 50 remaining bays in Lot 26 – 312 bays in total 328 public car parking bays in the two car parks plus 50 remaining bays in Lot 26 – 378 in total - plus 148 after hours bays for a maximum period of 913 days (Avenue North construction)	287 public car parking bays in the two car parks for a maximum of 500 days plus access to the 35 remaining bays in Lot 26 – 322 bays in total 367 public car parking bays in the two car parks plus access to the 35 remaining bays in Lot 26 – 402 bays in total - plus 160 bays after hours for a maximum period of 1,000 days - Can provide the City with other bays in the Town Centre instead, if the City approves
Minimum Office Floorspace	- No minimum - Office development could be exempt from local government rates	12,000m² - If 16,000m² is delivered, no rent will be payable on the 160 licenced parking bays for the first 5 years. - Must be subject to local government rates