



**Government  
of South Australia**

TRS20D2616

Hon Stephen Mullighan MP  
Member for Lee  
Unit 1, 62 Semaphore Road  
SEMAPHORE SA 5019

[lee@parliament.sa.gov.au](mailto:lee@parliament.sa.gov.au)

**Treasurer**  
Level 8  
State Administration Centre  
200 Victoria Square  
Adelaide SA 5000  
GPO Box 2264  
Adelaide SA 5001  
DX 56203 Victoria Square  
Tel 08 8226 1866  
treasurer.dtf@sa.gov.au

  
Dear Mr Mullighan

**APPLICATION UNDER THE FREEDOM OF INFORMATION ACT 1991**

I refer to your application made under the *Freedom of Information Act 1991* (the Act), dated 5 August 2020.

Your application seeks access to:

*“All minutes, briefings and correspondence titled ‘City of Adelaide Grant Agreement – 88 O’Connell Street’ as described on the Objective document management system, between 9 April and 5 August 2020.”*

The prescribed legislative timeframe to determine this application has expired and is deemed as refused access to documents relevant to your application. I refer to my letter dated 18 August 2020 where I sought additional time to make my determination.

The purpose of this letter is to advise you of my determination. An extensive search was conducted within this office. A total of 10 documents were identified as answering the terms of your application.

I grant you access in full to 8 documents; copies of which are enclosed.  
I refuse you access in full to 2 documents.

**Documents Released in Full**

Documents 1, 2, 3, 4, 5, 6, 7, 10

**Documents Refused in Full**

Documents 8 and 9

## Documents Refused in Full

Document 8 discusses the nomination of a preferred proponent for the project. The City of Adelaide Council is yet to formally endorse a preferred proponent's proposal, accept contractual terms or enter into a land facilitation agreement (contract). The matter is still under development and subject to current and future contractual and commercial negotiations. It is also subject to further confidential consideration by Council, and any pre-announcement relating to this information could unduly influence forthcoming commercial negotiations.

Release would be contrary to the public interest. To prejudice or jeopardise sensitive commercial negotiations has the potential to disadvantage the commercial positions of both Council and any nominated proponent, with further potential for subsequent financial repercussions incompatible with Council's position as a manager of public monies.

I determine that the information redacted in Document 8 should not be released for the reasons outlined above, pursuant to clause 7(1)(c) of the Act.

Document 9 contains information and images that have been released to a relevant authority only for the purpose of satisfying grant requirements. The subject matter is not otherwise in the public domain and remains subject to further confidential Council consideration. Disclosure of this information has the potential to jeopardise forthcoming commercial negotiations.

I determine that the information redacted in Document 8 should not be released for the reasons outlined above, pursuant to clause 7(1)(c) of the Act.

## Exemptions

### Clause 7 – Documents affecting business affairs concerning

- (1) *A document is an exempt document—*
  - (b) *if it contains matter—*
    - (i) *consisting of information (other than trade secrets) that has a commercial value to any agency or any other person; and*
    - (ii) *the disclosure of which—*
      - (A) *could reasonably be expected to have an adverse effect on those affairs or to prejudice the future supply of such information to the Government or to an agency; and*
      - (B) *would, on balance, be contrary to the public interest; or*
  - (c) *if it contains matter—*
    - (i) *consisting of information (other than trade secrets or information referred to in paragraph (b)) concerning the business, professional, commercial or financial affairs of any agency or any other person; and*
    - (ii) *the disclosure of which—*
      - (A) *could reasonably be expected to have an adverse effect on those affairs or to prejudice the future supply of such information to the Government or to an agency; and*
      - (B) *would, on balance, be contrary to the public interest.*

Please note, in compliance with Premier and Cabinet Circular PC045 - *Disclosure Logs for Non-Personal Information Released through Freedom of Information* (PC045), the Department of Treasury and Finance is now required to publish a log of all non-personal information released under the Act.

In accordance with this Circular, any non-personal information determined for release as part of this application, may be published on the DTF website. A copy of PC045 can be found at the following address: <https://dpc.sa.gov.au/resources-and-publications/premier-and-cabinet-circulars>. Please visit the website for further information.

As I am determining this application as Principal Officer, section 29(6) of the Act does not provide for an internal review. If you are dissatisfied with my determination you are entitled to exercise your rights of external review with the Ombudsman.

Alternatively, you can apply to the South Australian Civil and Administrative Tribunal. If you wish to seek a review, section 39(3) of the Act states you must do so within 30 calendar days of receiving the determination.

If you require any further information, please contact Ms Vicky Cathro, Ministerial Liaison Officer, by telephone on 8226 9769 or by email to [vicky.cathro@sa.gov.au](mailto:vicky.cathro@sa.gov.au).

Yours sincerely



**Hon Rob Lucas MLC**  
*Principal Officer*

16 December 2020

Att.

Schedule of Documents

TRS20D2616 - City of Adelaide Grant Agreement - 88 O'Connell Street

Doc. No.	Date	Description of Document	# of pages	Determination Recommendation	Exemption Clause	Reason
1	5/06/2020	Briefing to Treasurer from Executive Director, Budget and Performance Branch, DTF	2	Released in full		
2	28/05/2020	Minute to Premier from Chief Executive, DPC	3	Released in full		
3	22/05/2020	Letter to Premier from City of Adelaide	2	Released in full		
4	12/02/2018	Letter to City of Adelaide from the then Premier	1	Released in full		
5		Acknowledgement & Acceptance of Offer	1	Released in full		
6		Grant Details	2	Released in full		
7		Grant Terms & Conditions	1	Released in full		
8		Attachment B to Document 2	1	Refused in full	7(1)(c)(i)(ii)(A)(B) - Contains information concerning the business, professional, commercial or financial affairs of any agency or person & contrary to public interest	
9		Attachment C to Document 2	7	Refused in full	7(1)(c)(i)(ii)(A)(B) - Contains information concerning the business, professional, commercial or financial affairs of any agency or person & contrary to public interest	
10	2/06/2020	Letter to City of Adelaide from Premier	1	Released in full		

**RELEASE**

MINUTE

5/06/2020  
T20/014  
TR520D1856



Government  
of South Australia

Department of Treasury  
and Finance

MINUTES forming ENCLOSURE

File T&F19/0386

Doc No A1455505

To The Treasurer

**CITY OF ADELAIDE GRANT AGREEMENT – 88 O'CONNELL STREET**

Timing: Routine

**Recommendations/Issues:** It is recommended that you:

- Note the correspondence signed by the Premier on 2 June 2020 approving the payment of \$5 million to the City of Adelaide associated with the grant agreement the State holds with it to support the development of the 88 O'Connell Street site;
- Note the \$5 million budget for this grant is currently held within DTF contingencies and will be transferred to the Department of the Premier and Cabinet (DPC) for immediate payment to the City of Adelaide, consistent with the Premier's approval;
- Approve a payment of \$5.0 million in 2019-20 from the line entitled "Grants, subsidies and transfers - Contingency provisions - supplies and services" to the Department of the Premier and Cabinet; and
- Approve additional expenditure authority of \$5.0 million in 2019-20 to the Department of the Premier and Cabinet for the purpose of a grant payment to the City of Adelaide to support the redevelopment of the 88 O'Connell Street site; and
- Note that DTF will notify DPC officers of the budget transfer.

Approved / Not Approved

Hon Rob Lucas MLC  
Treasurer

10, 6, 20

**Key Points:**

- In December 2017, the previous Government entered into a grant agreement with the City of Adelaide totalling \$10 million to support its purchase and development of the former Le Cornu Site at 88 O'Connell St, North Adelaide (Le Cornu Site). The agreement (attached) outlined that the \$10 million would be paid to the City of Adelaide in 2 equal payments of \$5 million upon the satisfactory completion of two separate conditions:



1. Final settlement of the City of Adelaide's acquisition of the Le Cornu Site on or prior to 30 June 2019.
  2. The City of Adelaide must demonstrate a commitment to develop the Le Cornu Site prior to or on 23 May 2020, in a manner that would:
    - i. activate the O'Connell Street Precinct; and
    - ii. integrate the development of the streetscape and public realm.
- The first condition was met and a \$5 million payment made to the City of Adelaide in February 2018.
  - The Chief Executive of the City of Adelaide, Mr Mark Goldstone, wrote to the Premier on 22 May 2020 advising (that in his view) the second set of conditions to unlock the payment of the subsequent \$5 million have now been met. Mr Goldstone provided a summary of the process the Council has gone through in seeking a preferred developer and negotiating concept designs for the redevelopment of the Le Cornu site. This material is attached.
  - DTF notes that a final agreement between the City of Adelaide and its preferred developer is currently being negotiated, but has not been finalised.
  - Treasury and Finance also notes that the grant agreement with the City of Adelaide does not include provisions to recoup the funding should the council not proceed with the development of 88 O'Connell Street. Given this, ideally a development agreement would have been signed between the Council and its preferred developer before the State provided the second payment of \$5 million. This view was expressed by DTF to the DPC officers providing advice to the Premier.
  - Nonetheless, based on the information provided, the Premier has agreed that the second set of conditions have been met and has written to Mr Goldstone confirming that the second grant of \$5 million has been approved for payment to the City of Adelaide.
  - In light of this, your approval is required to release the funds from DTF contingencies. The funds will be transferred from contingencies to DPC's Operating Account for immediate on-payment to the City of Adelaide. DPC is the custodian of the grant agreement, and is responsible for liaising with the City of Adelaide on the matter.
  - Once you have approved the transfer from DTF contingencies, DTF will inform DPC officers and organise the budget transfer. The transfer will not result in any budget impacts.



Tammie Pribanic  
EXECUTIVE DIRECTOR  
BUDGET AND PERFORMANCE

5/6/2020

Contact Officer:	Samuel Bishop
Telephone:	8429 0548
Email address:	sam.bishop@sa.gov.au

**MINUTE**

Document Ref: B571086



Government of South Australia

Department of the Premier  
and Cabinet**TO: PREMIER****RE: CITY OF ADELAIDE GRANT AGREEMENT – 88 O'CONNELL ST**

*Critical Date: to be considered ASAP to enable, subject to your agreement, the payment of funds to the City of Adelaide prior to 30 June 2020.*

**PURPOSE**

To brief you about the grant agreement in relation to 88 O'Connell Street, North Adelaide with the City of Adelaide, and to seek your approval to pay the final instalment to the City of Adelaide.

**BACKGROUND**

The former Government entered into a \$10 million grant agreement with the City of Adelaide (refer attachment A to the letter from the City of Adelaide) in February 2018 to support the acquisition and development of the former Le Cornu site at 88 O'Connell Street, North Adelaide.

The terms of the agreement are such that the grant is payable in two equal instalments subject to:

1. finalisation of the acquisition and settlement of the land (prior to 30 June 2019); and
2. demonstration of a commitment to activate the precinct and integration with the streetscape and public realm (prior to 23 May 2020).

During the 2018-19 financial year, the City of Adelaide demonstrated that it met the first condition of the agreement. Consequently, the first instalment of \$5 million was paid in 2018-19.

The grant agreement (clause 5) sets out that the second instalment of \$5 million is payable on the City of Adelaide meeting the following prior to 23 May 2020:

- a. Demonstrating a commitment to develop the Le Cornu Site in a manner that would:
  - i. activate the O'Connell Street Precinct; and
  - ii. integrate the development with the streetscape and the public realm.

The City of Adelaide is also required to provide evidence by 31 May 2020 to your reasonable satisfaction that the above condition has been satisfied.



## **DISCUSSION**

The Chief Executive of the City of Adelaide, Mark Goldstone, has now written to you (on 22 May 2020), stating that the second milestone under the grant agreement for 88 O'Connell St has been fulfilled, and seeking the payment of the second instalment of funds.

The supporting documentation provided by the City of Adelaide includes a confidential Council Resolution which sets out their agreement to select a preferred proponent (attachment B to the letter), and a submission to Council by the preferred proponent (attachment C to the letter). The City of Adelaide has also made presentations to the Capital City Committee during the 2019-20 year about its plans in relation to the proposed development at the site.

The wording of the grant agreement is broad and flexible and not tied to any particular development proposal. The City of Adelaide is not required to have executed any specific documentation (for example a development agreement) to satisfy the terms of the grant agreement in regards to demonstration of its commitment to development of the site.

The grant agreement does not allow for the funds to be recouped from the City of Adelaide should the development with their preferred proponent not proceed. The Government could use the Capital City Committee to continue discussions with the City of Adelaide regarding its plans for appropriate development of the site should the current proposal fail to proceed.

Noting the above considerations and the presentations and discussions in the Capital City Committee, the resolution of the Council to engage with a preferred proponent, the submission by the proponent which demonstrates activation and integration with the public realm can be considered to demonstrate the City of Adelaide's commitment to develop the site as specified in the grant agreement.

On that basis, it is recommended that you agree to make the payment to the City of Adelaide.

## **BUDGET**

The second tranche of funding (\$5 million) is being held by Treasury in contingency. Pending your approval, the funding will be allocated to the Department of the Premier and Cabinet to make the payment.

**RECOMMENDATIONS**

It is recommended that you:

1. note that the Chief Executive of the City of Adelaide wrote to you on 22 May 2020 stating that the second milestone under the grant agreement for 88 O'Connell St has been fulfilled

**Noted**

2. approve payment of the second (and final) instalment to the City of Adelaide under the terms of the grant agreement

**Approved/Not Approved**


3. sign the attached draft letter of response to the Chief Executive of the City of Adelaide.

**Approved/Not Approved**



Hon Steven Marshall MP  
**PREMIER**

2 / 6 / 2020



Jim McDowell  
**CHIEF EXECUTIVE  
DEPARTMENT OF THE PREMIER AND CABINET**

28 / 5 / 2020

*Attachment:*

- *Draft letter of response to Mark Goldstone, Chief Executive, City of Adelaide*

*Contact person: Marni Mead, Principal Policy Officer, Intergovernmental Relations  
Contact number: 8429 5839*



25 Pirie Street, Adelaide  
GPO Box 2252 Adelaide  
South Australia 5001

T (08) 8203 7203  
F (08) 8203 7575  
W [cityofadelaide.com.au](http://cityofadelaide.com.au)

ABN 20 903 762 572

Enquiries: Tom McCready Tel: 8203 7313  
Reference: 2018/02327

Date 22 May 2020

The Honourable Steven Marshall MP  
Premier of South Australia  
GPO Box 2343  
ADELAIDE, SOUTH AUSTRALIA  
5001

Dear Premier,

**CONFIDENTIAL - EIGHTY-EIGHT O'CONNELL**

I write in relation to the Grant Offer for the Purchase and Development for the Le Cornu Site dated 12 February 2018.

On 19 December 2017 Council entered into a Contract for the Sale and Purchase of Land (Non-Residential) for the land known as 88 O'Connell Street, North Adelaide. The agreement as contained within **Attachment A** provided Council with a grant payment in two equal instalments of \$5 million (plus GST) each, subject to certain Grant Details.

The first instalment was paid following Council's demonstration that it had taken ownership of the land in February 2018.

In September 2018, Council commenced a three-stage process to select a Developer to partner with:

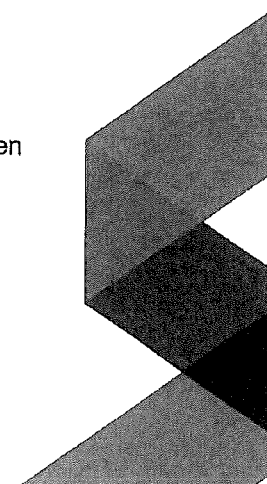
- Stage 1 – Release of an initial Expression of Interest (EOI) sought preliminary proposals for the site with four developers shortlisted to progress to Stage 2.
- Stage 2 – Included interactive sessions with shortlisted proponents, after which detailed schemes were submitted.
- Stage 3 – On the 19 November 2019, Council selected its preferred proponent and negotiations commenced. A copy of the confidential Council Resolution and preferred proponent submission is contained within **Attachment B and Attachment C**. Noting that items submitted are provided in confidence.

As part of the negotiation process with the preferred proponent, Council Members engaged in Confidential Workshop sessions to review and provide feedback on the design concepts.

These sessions went well, and Council Members are excited about the future of the site and its potential to revitalise the O'Connell Street precinct.

On 25 February 2020, a project update was presented to the Capital City Committee, noting that Council remains committed to facilitating development on the site.

Negotiations in relation to the Heads of Agreement (HoA) are underway and have been delayed slightly due to the proponent's other commitments and a number of matters contained within the HoA which are still to be resolved.





Taking into consideration the extensive market campaign and investment to date by the City of Adelaide we believe that we have satisfied the conditions as outlined in the agreement and in particular Item 5 within the Grant Details which states:

*The second instalment of the Grant is conditional about You satisfying the following condition on or prior to 23 May 2020.*

a. *Demonstrating a commitment to develop the Le Cornu Site in a manner that would:*

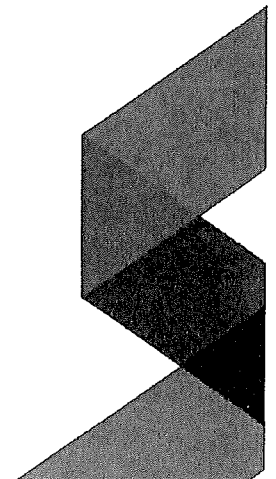
- i. activate the O'Connell Street Precinct; and*
- ii. integrate the development with the streetscape and the public realm.*

Subject to your agreement, the City of Adelaide will issue an invoice as final payment of the Grant Offer.

The City of Adelaide remains committed to the development of this site as we continue to negotiate outstanding contractual matters with the proponent. We are seeking your consideration and recognition that Council has fulfilled its obligations pursuant to the Grant Offer and appreciate your support to release the second instalment of the Grant.

Kind regards

Mark Goldstone  
**CHIEF EXECUTIVE OFFICER**





THE CORPORATION OF THE CITY OF ADELAIDE  
ABN 20903762572  
25 Pirie Street  
Adelaide SA 5000

Attention: Mr Lino Di Lerna

Dear Mr Di Lerna

**Re: Grant Offer for the Purchase and Development of the Le Cornu Site**

I refer to my letter to you of 14 December 2017 concerning the provision of a grant to the Corporation of the City of Adelaide (**You**) to support the acquisition and development of the Le Cornu site at 88 O'Connell Street, North Adelaide (**Le Cornu Site**).

I am pleased to offer You a grant of \$10 million (plus GST) (**'Grant'**).

The details of the Grant are set out in Attachment 1.

This offer is subject to your acceptance of the contents of this Letter of Offer, the Grant Details set out in Attachment 1 and the Grant Terms and Conditions set out in Attachment 2.

To accept this offer, you must sign the Acknowledgement and Acceptance of Offer on the next page and return it to Ms Nicole Berry at this address:

Department of the Premier and Cabinet  
GPO Box 2343  
Adelaide 5000

This offer will lapse if your acceptance is not received by Friday 16 February 2018.

If you accept this offer, the following documents will make up the Grant Agreement:

- This Letter of Offer;
- Your signed acceptance of this offer;
- The Grant Details (Attachment 1); and
- The Grant Terms and Conditions (Attachment 2).

If you have any queries regarding this offer, please do not hesitate to contact Nicole Berry, A/Director Office of the Chief Executive, on 0421 553 338 or [nicole.berry@sa.gov.au](mailto:nicole.berry@sa.gov.au).

Yours faithfully

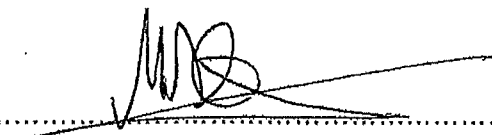
  
Jay Weatherill  
PREMIER

12/2/18

Enclosure. **Attachment 1: Grant Details**  
**Attachment 2: Grant Terms and Conditions**

**ACKNOWLEDGEMENT & ACCEPTANCE OF OFFER  
OF GRANT FOR THE PURCHASE AND DEVELOPMENT OF THE LE CORNU SITE**

I Mark Goldstone.....; authorised officer, for  
and on behalf of the Corporation of the City of Adelaide acknowledge and accept  
the terms and conditions specified in this Letter of Offer and in Attachments 1 and 2.

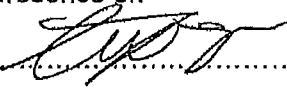
Signature: .....

Print Full Name: Mark Goldstone.....

Position/Office: CEO.....

Date: 13 / 02 / 2018

Signed in the presence of:

Witness: .....

Print Full Name: Charné Magar.....

Date: 13 / 02 / 2018

**Attachment 1 - Grant Details**

**Department/Agency administering the Grant:** Department of the Premier and Cabinet.

**Purpose of the Grant:** To support the acquisition and development of the Le Cornu Site.

**Outcomes:** The acquisition and development of the Le Cornu Site.

**Amount of the Grant:** \$10 million (plus GST)

**Funding Period:**

**Begins:** The date of execution of this Agreement

**Ends:** 30 June 2020

**Payment details:**

Subject to the requirements set out in the Special Conditions below, the Premier will pay You the Grant in two equal instalments of \$5 million plus GST upon receipt of valid Tax Invoice(s) from you.

**Public Liability Insurance:** Not required.

**Special Conditions:**

1. The provision of the Grant is conditional upon You satisfying the following condition on or prior to 30 June 2019.
  - a. Final settlement of Your acquisition of the Le Cornu Site.
2. If you fail to achieve satisfaction of the above condition on or prior to 30 June 2019 this Agreement will automatically terminate (unless otherwise agreed in writing between the parties) and the Premier will have no obligation to pay the Grant (or any portion of it) to You.
3. On or prior to 30 June 2019 You must provide to the Premier evidence to the reasonable satisfaction of the Premier that the above condition has been satisfied.
4. The first instalment of the Grant is payable within 30 days of receipt by the Premier of a valid tax invoice for the first instalment of the Grant and the evidence required to be provided under Special Condition 3, provided that payment of the first instalment of the Grant will not occur prior to 1 July 2019.
5. The second instalment of the Grant is conditional upon You satisfying the following condition on or prior to 23 May 2020.
  - a. Demonstrating a commitment to develop the Le Cornu Site in a manner that would:
    - i. activate the O'Connell Street Precinct; and
    - ii. integrate the development with the streetscape and the public realm.
6. On or prior to 31 May 2020 You must provide to the Premier evidence to the reasonable satisfaction of the Premier that the above condition has been satisfied.
7. The second instalment of the Grant is payable within 30 days of receipt by the Premier of a valid tax invoice for the second instalment of the Grant and the evidence required to be provided under Special Condition 6.

8. You must not transfer ownership of the whole of the Le Cornu Site at any time during the Funding Period unless You first satisfy the Premier that development of the Le Cornu Site will occur on the Le Cornu Site soon after the transfer of ownership.



## Attachment 2 - Grant Terms & Conditions

### Definition

In this Grant Agreement:

- (i) "Premier" means the Premier of the State of South Australia, for and on behalf of the Crown in right of the State of South Australia;
- (ii) "Plus GST" means plus any GST to the extent that there is a Taxable Supply under this Grant Agreement.

### Purpose of the Grant

You must use the Grant only for the Purpose specified in Attachment 1.

### Repayment of Grant

If, at the end of the Funding Period, you have not expended all of the Grant, then you must notify the Premier of the unexpended amount and must repay that amount to the Premier within 14 days after the end of the Funding Period, unless the Premier agrees otherwise.

If you fail to comply with this Grant Agreement at any time, the Premier may:

- require you to repay either the whole or a portion of the Grant (whether expended or not) within 14 days of a written demand from the Premier;
- withhold funds not already paid;
- withhold future grants from you; and/or
- terminate this Grant Agreement.

### Provision of Information

The Premier will need to be satisfied you are using the Grant for the Purpose and you are complying with this Grant Agreement, and will need to be able to make an informed assessment of your ongoing financial position and of the overall effectiveness of the Grant.

To enable this, you must provide any information requested by the Premier or its auditors or financial advisers (including documents, records, management accounts, financial statements, annual reports, and the information and reports listed under the section entitled 'Reports and Information' in Attachment 1).

In addition, you must provide timely advice to the Premier of:

- any significant changes to the nature and/or scope of the activities conducted by you; or
- any change to the authorised scope of the Purpose or the Outcomes.

### Financial Statements and Auditing of Financial Accounts

Unless otherwise required by the Minister, you must prepare financial statements at the end of each financial year during the Funding Period of the Grant, or if the Grant is for a period of less than one year, at the end of the Funding Period.

You must ensure the financial statements are prepared in accordance with Australian Accounting Standards, are signed by an appropriate authorised senior officer of your organisation and are submitted to the Premier.

You agree the Premier may direct that your financial accounts be audited at your cost, and the Premier may specify the minimum qualifications which must be held by the person appointed to conduct the audit.

### Inspection

You must allow any officer or person authorised by the Premier to enter your premises to inspect your operations (including equipment, premises, accounting records, documents and information) and interview your employees on matters pertaining to your operation and your reporting obligations under this Grant Agreement.

### Rules and Legislation

You must comply with all legislation applicable to the Grant and the Purpose and with any constitution or rules which govern your operations.

### Special Conditions

You must comply with the Special Conditions (if any) specified in Attachment 1.

### Insurance

Unless specified as "not required" in Attachment 1, you must take out and maintain for the Funding Period a policy of public liability insurance for not less than the amount specified in Attachment 1.

You must provide a copy of the certificate of insurance for the insurance policy if required by the Minister.

### Acknowledgements

You acknowledge the Grant represents a one-off contribution by the Premier towards the Purpose, and you agree any request for subsequent funding will require a new application to the Premier. The Premier is under no obligation to agree to pay any subsequent funding to you.

You acknowledge the Premier will not be liable to reimburse you for any losses or cost over runs that may result from the operation of this Grant Agreement or the carrying out of the Purpose.

### Grant is personal to you

You agree the Grant is personal to you, and you must not assign, transfer or encumber any of your rights or obligations under this Grant Agreement.

### Intellectual Property

You grant the Premier and the State of South Australia a non-exclusive, perpetual, royalty free licence to use any intellectual property created as part of the Purpose.



The Hon Steven Marshall MP  
Premier of South Australia

B572418

Mr Mark Goldstone  
Chief Executive  
City of Adelaide  
GPO Box 2252  
ADELAIDE SA 5001

Dear Mr Goldstone, *Marko*

Thank you for your letter of 22 May 2020 in which you provide evidence that the City of Adelaide has satisfied the conditions in relation to the second tranche of funding under the grant agreement governing the acquisition and development of 88 O'Connell Street, North Adelaide.

I am pleased to advise that I have agreed to the payment, and officials in the Department of Treasury and Finance and the Department of the Premier and Cabinet will work with the City of Adelaide to facilitate the payment of the \$5 million instalment as soon as possible.

I look forward to seeing the benefits of this important development as it progresses.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Steven Marshall'.

Hon Steven Marshall MP  
PREMIER

*216 / 2020*