

**Extract of the confidential minutes of the Special Council meeting held
on Tuesday 7 October 2014**

3.1.1.1 Proposal to purchase real estate known as the Munro Site

Resolved:

1. *That Council:*
 - 1.1. *Approves the purchase of 93-141 and 143-151 Therry Street, 452-464 Queen Street and rear of 128-130 Franklin Street, Melbourne for an amount of \$76,000,000 plus transaction costs and taxes.*
 - 1.2. *Subject to the relevant statutory process, names as 'Munro Lane' the proposed new pedestrian link between Therry Street and Franklin Street created through the extension of existing laneway between 104-106 and 108 Franklin Street.*
 - 1.3. *Endorses a proposed settlement date of 1 July 2015 and that the purchase be generally in accordance with the expression of interest issued by Savills, restricting any other special conditions to those that are jointly considered appropriate by the Chief Executive Officer and the Chief Legal Counsel.*
 - 1.4. *Notes the actions to seek to purchase the property will occur under delegation.*
 - 1.5. *Resolves to make key components of the offer public following completion of the expression of interest process and development of a communications plan.*

The motion was put and carried with the following Councillors voting in favour of the motion: The Chair, Lord Mayor, Robert Doyle, Deputy Lord Mayor, Susan Riley, Councillors Leppert, Louey, Mayne, Oke, Ong, Pinder-Mortimer and Wood and the following Councillors voting against the motion: Councillors Foster and Watts.