



SINGHAIYI  
GROUP

BUILDING FOR GENERATIONS



## LET YOUR BLESSINGS CONTINUE TO MULTIPLY!

Chinese New Year celebrations may have ended but your blessings need not stop.  
Due to overwhelming response, our Sure-Win Prosperity  
Hong Bao Giveaway has been EXTENDED!

**ENJOY CASH DISCOUNTS WORTH UP TO \$84,000  
WITH EACH UNIT PURCHASED!\***

Promotion ends on **29th February 2020**! Scan QR codes for more details.

\*Terms and conditions apply.





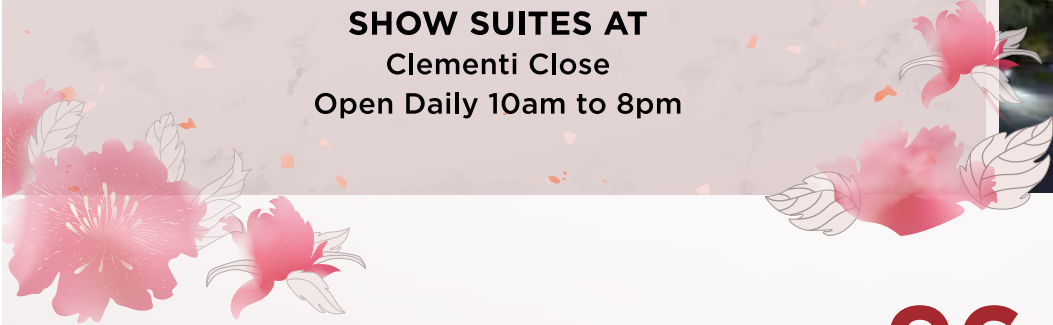
- An award-winning development with 400,000 sqft of open space, Parc Clematis provides communal living amenities for all generations.
- The resort-style amenities encompass one of the largest beach-inspired pools and three 50 metres lap pools.
- Close proximity to Orchard and 2nd CBD and notable schools such as National University of Singapore and Nan Hua Primary School.



Artist's Impression

## THE KINDRED LIFESTYLE COMMUNITY

**SHOW SUITES AT**  
Clementi Close  
Open Daily 10am to 8pm



- An award-winning exclusive and rare freehold development with 250 units, The Gazania offers connectivity and tranquility that is unparalleled.
- Enjoy convenient living with Bartley MRT station just 3 minutes away and renowned schools like Maris Stella High School and St. Gabriel's Secondary School nearby.



Artist's Impression

**EXCLUSIVE FREEHOLD**  
**HOMES NEAR BARTLEY MRT**  
**SHOW SUITES AT**  
**Level 2, 16 Tai Seng Street, Singapore 534138**  
**Weekdays: 11am to 6pm**  
**Weekends & Public Holidays: 11am to 7pm**



- With 80 units of award-winning, exclusive and rare freehold development, The Lilium offers convenience and serenity that is incomparable.
- Enjoy accessible living with renowned schools like Maris Stella High School and St. Gabriel's Secondary School nearby including Bartley MRT station just 5 minutes away.



Artist's Impression

FOR ENQUIRIES, CALL **96 300 300**

[www.thegazania.com.sg](http://www.thegazania.com.sg) | [www.thelilium.com.sg](http://www.thelilium.com.sg) | [www.parccllematis.com.sg](http://www.parccllematis.com.sg)





### Executive Condo

Pushing the envelope  
at OLÁ  
**EP4**

### Spotlight

Bukit Sembawang  
previews final phase of  
Luxus Hills **EP8**

### Gains and Losses

Resale unit at Camelot  
By-The-Water reaps  
\$1 mil profit **EP11**

### Under the Hammer

Conservation shophouses  
along Neil Road priced at  
\$15.57 mil **EP14**

**3...2...1... GO!**

Developers of The M, OLÁ and Luxus Hills are going ahead with their previews  
after taking the necessary coronavirus safety measures



ADVERTISING + MARKETING

ADVERTISING SALES

VICE-PRESIDENT, SALES & OPERATIONS | Diana Lim

ACCOUNT DIRECTOR | Ivy Hong

DEPUTY ACCOUNT DIRECTOR | Janice Zhu

SENIOR ACCOUNT MANAGER | Pang Kai Xin

ACCOUNT MANAGER | Ryan Wang

PUBLISHER

The Edge Property Pte Ltd  
150 Cecil Street #13-00  
Singapore 069543  
Tel: (65) 6232 8688  
Fax: (65) 6232 8620

PRINTER

KHL Printing Co Pte Ltd  
57 Loyang Drive  
Singapore 508968  
Tel: (65) 6543 2222  
Fax: (65) 6545 3333

PERMISSION AND REPRINTS

Material in *The Edge Property* may not be reproduced in any form without the written permission of the publisher

We welcome your comments and criticism: [propertyeditor.sg@bizedge.com](mailto:propertyeditor.sg@bizedge.com)

Pseudonyms are allowed but please state your full name, address and contact number for us to verify.

ABERDEEN STANDARD INVESTMENTS



The six shophouses at Peck Seah Street are fully leased to institutional tenants

Singapore Shopping Centre relaunches collective sale with provisional hotel rezoning

Singapore Shopping Centre has relaunched its collective sale attempt with provisional approval to rezone the site for hotel use. The reserve price of the property at 190 Clemenceau Avenue remains unchanged at \$255 million, announced Singapore Realtors Inc (SRI), the marketing agent for the collective sale.

The seven-storey mixed-use development comprising retail and office components boasts a triple road frontage along Clemenceau Avenue, Penang Road, and Penang Lane. The development is also opposite Dhoby Ghaut MRT Station and is close to the Orchard Road shopping belt.

The development sits on a 26,369 sq ft site with a development baseline of 135,264 sq ft, and a 4.2 plot ratio that translates to a maximum building height of six storeys.

According to SRI, “a full commercial zoning gives maximum flexibility to the purchaser, allowing the successful bidder to explore redeveloping the new project into offices, retail building, commercial schools, hotels, banks or restaurants, subject to approval from relevant authorities”.

Rejuvenation plans for the areas surrounding Istana Park will enhance the connectivity between open spaces around Dhoby Ghaut Station and create a green oasis in the city comprising Istana Park, Dhoby Ghaut Green, and Plaza Singapura. This will enhance future pedestrian traffic around Singapore Shopping Centres says Tony Koe, managing director at SRI.

Aberdeen Standard Investments acquires Peck Seah Street shophouses for \$54 mil

Aberdeen Standard Investments (ASI)

has acquired a row of six adjoining shophouses along 48 to 56 Peck Seah Street for \$54 million, or about \$2,700 psf, in a deal concluded by JLL.

This is ASI’s first acquisition in Singapore for its global real estate portfolio. The two-storey shophouses boast a 33m street frontage, and have a gross floor area (GFA) of 19,938 sq ft. They are fully leased to institutional tenants and offer strong and stable income streams, says ASI.

Ted Roy, deputy fund manager of the global real estate portfolio, says: “This is an excellent opportunity for us to further diversify our global fund’s Asia Pacific investment footprint. We particularly like the finite supply of shophouses and the potential for the asset to benefit from Singapore’s 2019 Master Plan designed to rejuvenate the immediate vicinity.”

Ting Lim, JLL’s head of Singapore capital markets, says: “Shophouses present a uniquely Singapore purchase proposition with a diverse investor base increasingly drawn to this asset class. With each year, Singapore shophouses emerge as an increasingly more established investment asset class.”

Separately, JLL also concluded the sale of the iconic Eu Yan Sang Building at 265 to 271 South bridge Road to 8M Real Estate, in a deal worth \$54 million. The row of three-storey conservation buildings has a GFA of 19,885 sq ft, and has been on the market since July last year.

Freehold shophouses on Jasmine Road going for \$22.88 mil

Three shophouses at 7, 9, and 11 Jasmine Road, along with an adjacent plot of vacant land, are available for \$22.88 million. The guide price translates to \$1,185 psf and includes an estimated development charge based on the proposed gross floor area of 21,363 sq ft



Fu Lu Shou Complex is a six-storey mixed-use development on Rochor Road

upon redevelopment of the site, says marketing agent Colliers International.

Located off Upper Thomson Road, the properties and the vacant plot of land sit on a combined freehold site of 7,121 sq ft. The site has a gross plot ratio of 3.0 and is zoned for “residential with first storey commercial” under the 2019 Master Plan.

Subject to approvals, the land parcel could be redeveloped into a new building of up to four storeys, comprising commercial space on the first floor and 16 residential units averaging 861 sq ft each.

According to Steven Tan, senior director of capital markets at Colliers International, several co-living operators have indicated an interest in the site as they are looking for suitable properties to operate their business. “We believe this site would be ideal for that purpose. The buyer can seek permission from the authorities for change of use to serviced apartments to tap the growing co-living sector,” he says.

The properties can be purchased separately or collectively, and the sale is conducted through an Expression of Interest exercise that will close on March 19.

Three strata offices at Fu Lu Shou Complex for sale at \$1,400 psf

Three strata office units at Fu Lu Shou Complex have been launched for sale by Expression of Interest exercise at \$1,400 psf, which works out to a price tag of about \$7.2 million, announced CBRE, the sole marketing agent.

Fu Lu Shou Complex is a six-storey mixed-use development at 149 Rochor Road, and it comprises a retail podium from basement 1 to the third floor, and offices on the fourth and fifth floors. The units for sale are on the fifth floor and are sized 936 sq ft,

2,034 sq ft, and 2,174 sq ft. The combined strata floor area is 5,144 sq ft, and all units come with water points, floor traps, and toilets.

“Ownership of the office units in this development can be said to be tightly held, given that no office units were traded between 2006 and 2018”, says Michael Tay, head of capital markets, Singapore at CBRE. Last year, two office units were sold at Fu Lu Shou Complex. The 1,464 sq ft unit and the 2,207 sq ft unit fetched \$1,435 psf and \$1,450 psf respectively.

Tay expects keen interest in the units for sale from end-users, family offices and high-net-worth individuals. Foreigners and locals are eligible to purchase the three units without the imposition of additional buyer’s stamp duty or seller’s stamp duty. The EOI exercise closes on March 17.

HDB launches 3,095 flats in February 2020 BTO exercise

HDB has launched 3,095 flats for sale under its February 2020 Build-To-Order (BTO) exercise. Two new projects are in Toa Payoh, while one is in Sembawang.

The 920-unit Toa Payoh Ridge comprises four blocks of 25 to 40 storeys. There will be 653 four-room units, 102 three-room units, and 165 two-room flexi units. Also in Toa Payoh is the 708-unit Kim Keat Ripples, and the development comprises three residential blocks of 16 to 31 storeys. Units include 558 four-room units and 150 two-room flexi units.

For the Toa Payoh developments, and excluding grants, the price of a two-room flexi unit will start from \$90,000, a three-room flat will be priced from \$351,000, and a four-room from \$395,000.

The 1,467-unit Canberra Vista along Canberra Drive will feature 15 ten-sto-

COLLIERS INTERNATIONAL



The three shophouses on Jasmine Road can be purchased collectively or separately



MYRIAD REALTY PTE LTD  
—ASCEND YOUR REAL ESTATE—

**GOOD CLASS BUNGALOWS FOR SALE**

**Raffles Park** 10K sf Hilltop. Modern lavish Gem. \$2xM

**Belmont** 15K sf Elevated. A1. Travertine tiles. \$29.8M

**Off Cluny** 15K sf Classic hse with modern touch! \$2xM

**White House Park** 15K sf Rare regular plot for rebuild

**Peirce** 16K sf A chic masterpiece for multi-generation

**Oei Tiong Ham** 25K sf Nice land for development. \$3xM

**Queen Astrid Park** 15K-27Ksf. Modern flat land. Fr \$2xM

**Leedon Estate** 28K-45K sf Few tycoon plots. Fr 40M

**King Albert Park** 37K sf Hilltop sprawling Land. \$42M

**Nassim** 15K-45K sf Monarch plots! New/Old available.

**NASSIM “SKY BUNGALOW” FOR SALE!**

Super Penthouse. 5038 sf 5+1. Lush Greenery. Double ceiling living. 3 mins walk to Orchard. Only \$12.xM!!

**SENTOSA COVE BUNGALOW FOR SALE**

**Ocean Dr** 8K sf Full seaview! Lift. Rare! From \$22M

**H K LEE      Contact: 81-888-777**



JUSTCO



JustCo's new co-working centre will be its second one in a retail mall after Marina Square (pictured)

8M COLLECTIVE



The Wanderlust hotel is managed by boutique hotelier 8M Collective

rey blocks. Units include 692 two-room flexi units, 124 three-room units, 385 four-room units, 221 five-room units, and 45 3Gen units.

Excluding grants, the prices of two-room flexi units at Canberra Vista will start from \$89,000, while a 3Gen unit will be priced from \$355,000. The three- to five-room units will be priced from \$177,000, \$272,000, and \$350,000 respectively.

HDB is not including a Re-Offer of Balance Flats exercise this month as it is still reviewing the sale process. In May, HDB will offer another 3,700 new flats in Choa Chu Kang, Pasir Ris, Tampines, and Tengah. August will see 4,100 new flats offered in Ang Mo Kio, Bishan, Geylang, Tampines, and Woodlands.

### JustCo to open new co-working centre at The Centrepoint in 3Q2020

Home-grown co-working operator JustCo will open a 60,000 sq ft co-working space at The Centrepoint in Singapore in 3Q2020. This will be its second co-working centre in a Singapore retail mall after it opened a centre at Marina Square in 2018.

The new centre will be JustCo's 19th location here and will span three floors. The mall is managed by Frasers Property, which along with sovereign wealth fund GIC, invested US\$177 million into the co-working company in May 2018.

The new space will also be JustCo's first "smart" co-working centre in Singapore, and will feature a robot butler, cardless access with facial recognition capability, and a digital wayfinder. It will pilot JustCo's "pay per minute" concept, where members of the public can walk in and use some of the flexible workspaces and amenities, such as the hot-desking area, lounge, seminar rooms, meeting rooms, and phone booths. They will pay for the services they use through the JustCo mobile application.

JustCo's CEO, Kong Wan Sing, says: "This year, our focus will be to deepen our technological capabilities to create smart, digital workplaces that will serve JustCo members across our network more seamlessly and efficiently."

JustCo also plans to open its fourth centre in Bangkok in 3Q2020, at Amarin Plaza in the prime Ratchaprasong district. The 43,056 sq ft centre will be able to host 1,000 members and is directly accessible through the Chit Lom BTS, a mixed-use retail and office building.

### Lendlease Global Commercial REIT outperforms forecasts with DPU of 1.29 cents

In its inaugural unaudited financial results for the reporting period since its listing in October last year to Dec 31, Lendlease Global Commercial REIT (LREIT) outperformed its IPO forecast with a DPU of 1.29 cents, which is 3.1% higher than the forecast DPU of 1.25 cents, announced the manager, Lendlease Global Commercial Trust Management.

Distributable income to unitholders of \$15 million is 2.4% higher than the forecast, and was attributed to higher net property income and lower finance costs.

"We are pleased to present a strong performance for our inaugural financial results," says Kelvin Chow, CEO of the manager, adding that "[LREIT's] well-positioned properties in both Singapore and Milan continue to provide stable and growing rental income streams to the REIT".

313@somerset registered positive rental reversion of 0.5% for the period Oct 2 to Dec 31, 2019. The site's plot ratio has been revised from 4.9+ to 5.6 under the 2019 Master Plan, which means in a potential increase of up to 10,850 sq ft of gross floor area. The manger is studying opportunities to deploy the additional floor space to improve the retail offering.

Singapore's retail market outlook is encour-

aging given limited new supply over the next two to three years, and the tightening vacancy environment will support modest rental growth, the manager says. The open-air carpark on Grange Road beside 313@somerset could also be transformed into a dedicated event space as part of government rejuvenation plans along Orchard Road.

In Milian, LREIT's Sky Complex is fully occupied and operates on a triple-net lease structure. With a long-lease term until 2032 and annual rental escalation based on 75% of ISTAT consumer price index variation, Sky Complex is projected to provide stable income stream to the portfolio, says the manager.

### Revamped Wanderlust hotel reopens under hotelier 8M Collective

The Wanderlust hotel at 2 Dickson Road is open for bookings following a revamp after the property changed hands in July 2018. The new 29-room hotel comprises five room types ranging from 140 sq ft to 269 sq ft.

Loft-style rooms come with an average weekly rate from \$270 per night, or an average daily rate from \$300 per night. These rooms are on the top floor of the property and come with a double bed and a kitchenette.

Studios have an average weekly rate starting from \$225 per night, or an average daily rate from \$250 per night, while rooms are priced at a weekly rate from \$180 per night, or an average daily rate starting from \$200 per night.

The hotel is managed by boutique hotelier 8M Collective, the management arm of 8M Real Estate. The company also counts in its hotel portfolio KeSa House at 55 Keong Saik Road, Ann Siang House at 28 Ann Siang House, and Bases Residences at 31 Hong Kong Road.

Retaining the name of the former property, the new Wanderlust hotel showcases elements of the original architecture, while featuring modern-day comforts. The hotel also features an in-house convenience store with

local brands and staples, such as craft beer, cold brew coffee and tea, gluten-free treats, and kombucha.

### Retailers eye post-coronavirus environment; prime rents resist downside pressures: Savills

Retail tenants are looking beyond the immediacy of the economic disruption caused by the novel coronavirus, and prime retail rents area expected to resist downside pressures this year, barring an escalation of the ongoing outbreak, based on a report by Savills Singapore.

Alan Cheong, executive director of research at Savills Singapore, says: "Should [tenants] give up the space, under the assumption that the coronavirus event will not last beyond the short term, they will be left hanging without representation in a prime spot in a mall when business returns."

The occupancy rate for prime retail units is also expected to remain stable in lieu of the limited supply in the pipeline. The upcoming supply largely comprises ancillary retail space from mixed-use developments, and the overall retail supply pipeline has fallen by more than half to average 513,900 sq ft per annum from 2020 to 2023.

Landlords are also reinvigorating retail assets to remain relevant. Next month, 112 Katong Mall will shut its doors until 2021 for a revamp, following its last redevelopment in 2011. Tenants of Liang Court are also expected to vacate next month as the entire site undergoes redevelopment led by City Developments and CapitaLand.

Meanwhile, Cheong says that "overly focusing one's attention on the coronavirus outbreak and coming up with "what-if" scenarios is unhelpful". He adds that retailers and landlords should look forward and focus on fundamental and structural issues impacting the retail market, such as online shopping, high hotel room rates, budget air travel, and food delivery entities. — Compiled by Timothy Tay

LENDLEASE GLOBAL COMMERCIAL TRUST MANAGEMENT



313@somerset registered positive rental reversion of 0.5% for the period Oct 2 to Dec 31, 2019





ANCHORVALE

# Pushing the envelope at OLÁ

BY CHARLENE CHIN  
charlene.chin@edgeprop.sg

When Pepsi and Coke are both black in appearance, sweet, and fizzy, how does one differentiate the former from the latter? According to Vincent Ong, who used to market soft drinks at PepsiCo, the secret lies in appealing to the senses and emotions of consumers.

Now, the managing partner of Evia Real Estate, Ong is tapping on his rich marketing experience and expertise once again to market OLÁ executive condominium (EC) to its potential homeowners. Inspired by Spanish-style community living, the development in Sengkang

offers 548 units in a mix of two- to five-bedroom units, from 775 to 1,722 sq ft.

Slated for completion by December 2023, OLÁ is a development by Anchorvale, a joint venture between Evia Real Estate and Gamuda Land, which is the property development arm of Malaysia-listed engineering, property and infrastructure giant, Gamuda Bhd.

## Value proposition

So far, Ong has worked on three other executive condominiums (ECs) – Watercolours in Pasir Ris; Heron Bay in Upper Serangoon View; and Lake Life in Jurong. And in each development, he tries to introduce new features to add to its value.

At Heron Bay, all ground-floor units came

with their own jacuzzi en suite. Residents could also bathe under rain showers. The project, launched at end-October in 2012, was fully sold by December.

At Lake Life, Ong experimented with “active living” where various activities like dancing, cooking and yoga classes were organised to get residents to mingle and bond. The idea proved so popular that it was copied by many other developers, claims Ong.

This time round, Ong will again use “active living” to foster community spirit at OLÁ. Residents will be able to sign up for activities like yoga, aqua Zumba and aqua Taekwondo, apart from baking and dancing courses as well as soccer lessons.

But the developer’s main focus for OLÁ

would be its in-house telehealth kiosk, which allows families living in the EC to consult with doctors remotely. Through the kiosk, residents will also be able to request for house calls or caregiver services. Anchorvale has also promised that residents will be able to enjoy unlimited GP services – excluding medication and its subsequent delivery charges – for up to six months from its completion date.

The idea to incorporate health facilities first came to Ong at Gem Residences, Evia’s private condo offering in Toa Payoh, way back in 2016. However, the idea did not quite take off, as telemedicine was not as developed as it is now, he admits. “In Gem, I could only do it one day a week, but here at OLÁ, I can do it 24 hours, everyday.”

ALBERT CHUA/THE EDGE SINGAPORE



Ong will use ‘active living’ to foster community spirit at OLÁ

ANCHORVALE



Artist impression of a bedroom at OLÁ



ANCHORVALE

ALBERT CHUA/THE EDGE SINGAPORE



Various facilities at the EC will be housed on the upper deck of the podium, which includes, among others, a bar, workout gyms and studio, a club and lounge

### Design inspiration

Ong has also added his personal touch at OLÁ. A fan of Spanish ceramic figurine manufacturer Lladro, Ong has adorned the showflat with its pieces, which will later be shifted to the EC upon completion. “The fact that they crafted it with love, care, precision and time, resonated with me,” says Ong. However, the pièce de résistance will be the chandelier hanging over the showflat’s reception. It features 300 handmade porcelain fairies each affixed to the ceiling by fibre optic lights that gleam silver when switched on. Ong reveals that the chandelier

cost roughly half a million dollars.

Ong has also engaged Spanish artist Eva Armisen to dress up the walls of the EC with eight of her paintings. As a glimpse of what awaits residents at OLÁ, paintings of children and families by the artist will be displayed at the showflat during its public preview over the weekend of Feb 15, which is also when e-application starts.

According to Ng Hoe Theong, director at AGA Architects, the design behind OLÁ is inspired by the Spanish love for community living. A play on elevation, various facilities at the EC will be housed on the upper deck of the podium.



OLÁ will offer a mix of two- to five-bedroom units, from 775 to 1,722 sq ft

Among the facilities are a bar, club and lounge as well as a studio and gyms. Wall details and railing motifs also take their influence from abstract art, shares Ng.

Drawing inspiration from the surrounding nature and foliage at Sengkang Riverside Park nearby, OLÁ’s landscaping will include a valley walk, biodiversity pond, sensory garden, and a forest and stream deck.

### Play and prevention

Ong has purposefully injected playful elements into OLÁ’s showflat, which greets the public in

a dashing array of colours. Utilising its 17,000 sq ft area, visitors can walk through various interactive set-ups and take part in activities and games.

However, the developer has also fitted private booths, conducive for serious discussions between property agents and their potential clients.

In light of the coronavirus outbreak, Anchorvale has taken preventive measures too. Visitors will have to declare their travel history and have their temperature taken. Hand sanitisers will also be on offer. **E**

ALBERT CHUA/THE EDGE SINGAPORE



Paintings by Spanish artist Eva Armisen will be displayed at the OLÁ showflat during its public preview over the weekend of Feb 15

ALBERT CHUA/THE EDGE SINGAPORE



The pièce de résistance will be the chandelier hanging over the showflat’s reception. It is made out of 300 handmade porcelain fairies, each affixed to the ceiling by fibre optics that gleam silver once switched on



Marunouchi, Tokyo

Tokyu Livable, a member of Tokyu Group, which comprises of more than 220 companies, acquired shares in OT Group Pte Ltd in 2014. The partnership has brought about the establishment of the Japan business in Singapore.

Together, Tokyu Livable and OrangeTee Advisory can help you source for investment-grade properties with our combined expertise and insider knowledge in Japan’s real estate market.

Contact us today.

**TOKUJI MURATA | 6303 2992**  
CEA Reg. No. R055137Z  
tokuji.murata@orangetee.com



**CHEW WEN HUI | 9725 8261**  
CEA Reg No. R047716A  
wenhui.chew@orangetee.com

**OrangeTee.**  
ADVISORY

CEA Licence No. L3010781J

As overseas investments carry additional financial, regulatory and legal risks, investors are advised to do the necessary checks and research on the investment beforehand.





The show unit of the studio where provisions include the movable kitchen countertop, sliding wardrobe, ceiling mounted cabinets and kitchen cabinets which will all come fitted with textured glass and interior lighting

PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

# Wing Tai's The M: In the middle of everything

The 522-unit condominium project located in the Downtown Core offers the ultimate in work-live-play and flexible space use within one's own residence

BY CECILIA CHOW  
cecilia.chow@edgeprop.sg

Despite Singapore having raised its Disease Outbreak Response System Condition (Dorscon) alert to orange in view of the growing novel coronavirus threat, “life should go on as usual”, says Edmund Cheng, deputy chairman and deputy managing director of Wing Tai Asia.

Other property developers seem to agree with him. This coming weekend (Feb 15 and 16) will see the preview of three projects: Wing Tai's The M, its much-anticipated 522-unit private condominium on Middle Road; Bukit Sembawang Estates' latest phase of 39 houses at Luxus Hills; and OLÁ, a 548-unit executive condo at Anchorvale Crescent in Sengkang by joint-venture partners, Evia Real Estate and Malaysian group Gamuda.

For sure, precautionary measures have been taken at the sales gallery of The M with thermal scanners at the entrance, visitors having to provide contact details, a tent that serves as a holding area for property agents and discussion area, as well as a separate isolation room if needed. “We will monitor the crowd flow over the weekend to make sure that there are not too many people within the sales gallery at any one time,” says Stacey Ow Yeong, head of marketing at Wing Tai Asia.

Hourly cleaning of the sales gallery will be carried out and intensified if the situation warrants. “We want to assure visitors to the sales gallery that all the necessary



The living area of the one-bedroom unit where in addition to the concealed storage space near the entrance, there is a concealed pull-out dining table

precautionary measures have been taken,” says Cheng.

## ‘MINI COOPER’

Wing Tai's confidence in the location of The M was evident when it emerged the top of 10 bidders for the site at the close of the government land tender at the end of March 2019. The developer won the 80,330 sq ft, 99-year leasehold site with a bid of \$492 million or \$1,458 psf per plot ratio (psf ppr).

Living up to its name, Middle Road is located right smack in between Bugis district and

Beach Road, where major transformation is taking place. The M is also in the vicinity of the Rochor Planning Area, where Singapore's budding arts, culture and education district is located, with LaSalle College of the Arts, Nanyang Academy of Fine Arts campuses, School of the Arts Singapore and Singapore Management University in the vicinity.

The appeal isn't just the centrality of The M, which is in the Downtown Core in the Core Central Region (CCR), but the diversity of the area, with the mix of old shophouses, national monuments such as the Raffles Hotel, and new

integrated developments such as South Beach, DUO and the upcoming Guoco Midtown. Shaw Towers on Beach Road, located directly opposite The M, will also be redeveloped into a new, Grade-A office tower in the future.

Besides Grade-A office towers, there are also malls close by, such as Bugis Junction, Marina Square, Raffles City Shopping Centre and Suntec City Mall.

“The M is located right in the middle of the city,” says Wing Tai's Cheng. “There's a lot of F&B and retail [offerings]. People in the creative industries tend to work late at night because that's when their creative juices start flowing. And we want to cater to that 24x7 lifestyle.”

Terence Tam, owner of Hong Kong-based design firm UTS, was engaged by Wing Tai as the interior designer for the project – from the sales gallery, the clubhouse and the common areas, to the individual units at The M. “The area is very vibrant, with the art schools, a lot of youngsters hanging out, and so there's a lot of night activity and hipster cafes and bars,” observes Tam.

The idea was to design a project that will appeal to the young. The units therefore had to be right-sized so that absolute prices would be affordable, adds Tam. “We wanted to incorporate elements of co-working, co-living and co-playing into the project.”

He likens the project to the Mini Cooper. “Why does the Mini Cooper continue to attract attention and why are people willing to pay a premium for it compared to other small cars?” he says. “It's because the Mini Cooper is more playful and sexier.”



SAMUEL ISAAC CHUA/THE EDGE SINGAPORE



The kitchen and living area of the one-bedroom-plus study, which depicts a designer's home cum design studio

UTS



Tam: The units were designed to be both efficient and flexible, with versatility provided by the 'transformer furniture'

WING TAI ASIA



Cheng: The M is located right in the middle of the city, where there's a lot of F&amp;B and retail [offerings]. People in the creative industries tend to work late at night and we want to cater to that 24x7 lifestyle.

## HOME/WORK CONCEPT

Wing Tai has introduced a new concept of "home/work", which it intends to trademark. The versatility of space use in the home/work concept was created by UTS' Tam. The units were designed to be "both efficient and flexible", with "transformer furniture" incorporated for added versatility, he adds.

For instance, the studios come with sliding wardrobes in the living area. If the space is used as a workplace, the wardrobes can be used as storage space instead. "This allows the space to be changeable," he explains. Lighting inside the wardrobe provides illumination for the room, even if the rest of the lights are turned off.

The long countertop at the kitchen can be used as a dining table or a meeting table. It can also be moved all the way across the room to the window and turned into a bar counter.

The kitchen cabinets come with translucent glass and are also illuminated within. This way, they can be used as display cabinets too.

Additional storage space is provided above the kitchen cabinets. Given the depth of the storage space, it can even fit big suitcases. Alternatively, it can be used as a display cabinet, adds Tam.

The bathrooms come with an LED light box above the mirror that looks like a skylight. It has three different lighting modes that can be controlled by a switch. "It's ideal for people who want to look at themselves under natural light or for putting on make-up," says Tam.

The one-bedroom-plus-study unit comes with an additional concealed storage near the door. It is a double-storage space: within and also on the inside of the door. Another added feature of the one-bedroom units is the wardrobe in the bathroom, which is also illuminated. Concealed storage space includes a pullout table that can double as a dining table and workspace.

The two-bedroom-plus-study units are designed to be flexible such that people can rent out the unit to four tenants if they want, says Tam. Besides the two bedrooms, the study can also be turned into a bedroom as there is a wardrobe and space for a bed and a small desk.

The living room, which comes with a balcony, can also be turned into the fourth bedroom by adding a partition wall. The shared space will be the kitchen and dining area. "This is ideal for an investor who wants to maximise the rental of the space," says Tam.

According to Wing Tai's Cheng, "the home/work concept caters to people from all walks of life – whether mature or millennials. It truly embodies work-live-play".

Lee Sze Tek, head of research for Huttons Asia, agrees. "Besides investors, The M's home/work concept and Downtown Core address appeal to owner-occupiers," he says. "It appeals not just to millennials, but a mobile workforce and freelancers."

## WHAT'S IN A NAME?

The convenience of The M's location is another major attribute: It is within a four- to five-minute walk of three MRT stations – Bugis MRT Interchange Station for the East-West and Downtown Lines, the City Hall MRT Interchange Station for the North-South and East-West Lines, and the Esplanade MRT Station on the Circle Line, says Wing Tai's Ow Yeong.

The name "The M" was coined to embrace all the attributes: the Middle Road location, the "mark of quality" and a name that will strike a



Master bathroom comes with LED lightbox, designed like a skylight with three different lighting modes

chord with millennials, says Ow Yeong.

Besides the location and the home/work design concept, Ismail Gafoor, the CEO of PropNex Realty, believes another major attribute of The M is that it is an "investible product". Of the 522 units in the project, 233 or 45% are a mix of studios, one-bedroom and one-bedroom-plus study apartments sized from 409 to 527 sq ft. Another 52% of the units are a mix of two-bedroom and two-bedroom-plus study units, with sizes from 592 to 764 sq ft.

The balance 17 units are three-bedroom, dal-key units at 904 sq ft each. These dual-key units can be split into a standalone studio and a two-bedroom apartment, which appeals to both investors and owner-occupiers alike.

Indicative price for a studio is said to start from "just below \$1 million". "That excites a lot of investors," says Gafoor.

## CLUBHOUSE AND FACILITIES: EXTENSION OF LIVING SPACE

On the first level of The M is commercial space, which can be divided into nine retail shops and F&B outlets. The commercial space is not for sale at the moment. "I like the idea of having just one owner-occupier for the space, who will in turn lease it out for different F&B concepts," says Cheng.

Sitting on top of the commercial space is the carpark, with the facilities deck on the third level. Facilities include a 50m swimming pool, jacuzzi pool and the clubhouse named Club M, which is more than 3,000 sq ft in size. "The co-living, co-working and co-playing concept extends to the clubhouse," says Tam. "Besides a relaxation area, there's a bar, a gaming room, a baking studio, a board room that can be used as a meeting room and a multipurpose room."

The apartments are elevated 9m above the facilities deck, which is equivalent to three floors for a typical development. Hence, the apartments at The M are elevated seven floors above street level. There is a low-rise, six-storey block and three 20-storey blocks of apartments. The design architect for The M is one of the oldest and most established international architectural and engineering

firms, P + T Group, founded in 1868.

The residential blocks at The M are designed such that units overlook the Civic and Cultural District on one side, and the Bugis area on the other. "When you look out at the Civic and Cultural District, it's like being in New York, where you are looking towards Central Park," says Wing Tai's Cheng.

## 'BOHEMIAN VIBE'

Inspired by the location of The M, Wing Tai announced a three-year partnership initiative with LaSalle College of the Arts, to create and integrate art into the project itself. "We are one of the first, if not the first, to collaborate with a design school and to integrate art within the design of a project," says Cheng.

By engaging LaSalle right from the start of the project, "it helps the artists capture the spirit of the place better", says Cheng. The artists, design architect and developer will also be able to work together to identify indoor and outdoor spaces at The M where art could be incorporated. "It's about a holistic approach to art and design to create a rich environment," he adds.

Typically, art installations are incorporated when a project is close to completion, notes Cheng. "But at The M, the artists are going to be part of the design team. It's really the marrying of architecture and design to create something new."

The M's innovative home/work concept and the integration of art and architecture will complement its eclectic neighbourhood, says Nicholas Mak, head of research and consultancy at ERA Realty. "This part of Singapore has always been colourful and has a bohemian vibe. That's what attracts those in the creative industries, the tech companies and start-ups to the area – those who want something with more character than the typical office space."

The preview of The M this coming weekend could provide a much-needed "boost to sentiment", adds Mak. "The developer has come up with an interesting project that makes it stand out from the rest." ■

SAMUEL ISAAC CHUA/THE EDGE SINGAPORE



The two-bedroom-plus-study show suite, where LED downlight and hanging rack are provided below the kitchen cabinets

SAMUEL ISAAC CHUA/THE EDGE SINGAPORE



The master bedroom of a two-bedroom-plus-study unit





The last sales phase at the 999-year leasehold Luxus Hills comprises 39 landed homes

PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

# Bukit Sembawang Estates previews final phase of Luxus Hills

BY TIMOTHY TAY

timothy.tay@edgeprop.sg

After a 10-year run, property developer Bukit Sembawang Estates will round off its 999-year Luxus Hills landed development with a preview of the final 39 houses. Just like the previous phase launched last August, the houses for sale – located in Seletar Hills estate – are completed and ready for occupation.

The 39 houses for sale – known as the Contemporary Collection – comprise 36 terrace houses, two semi-detached houses and a vil-

la unit. Terrace houses have gross floor areas ranging from 3,703 sq ft to 4,219 sq ft while the semi-detached units range from 4,306 sq ft to 4,553 sq ft. Meanwhile, the villa boasts a floor area of 6,028 sq ft. According to the developer, the units will be previewed over the Feb 22 and 23 weekend with prices starting from \$3.29 million.

As the developer gears up for the Luxus Hills preview, it is also implementing precautionary screening measures such as temperature taking, travel declarations and contact tracking in light of the novel coronavirus situation.

For the first time, Bukit Sembawang is of-

fering two architectural styles in the same sales phase. The Courtyard Concept Terraces features a design that highlights outdoor spaces such as the rooftop courtyard and balcony verandas. The central air well is also integrated with the living, dining, and family spaces to emphasise openness.

The 3-Generation (3Gen) Concept Terraces is a fresh take on the traditional multi-generational family house design. It features a mix of flexible spaces on the first floor that could double as a grandparents' suite, guest suite or SOHO arrangement.

This house design will feature a convention-

al kitchen on the first floor, as well as another kitchen on the second floor fitted with induction cookers. The second floor will also feature a small dining area beside the kitchen.

With the 3Gen design, Bukit Sembawang hopes it will attract younger home buyers who desire the luxury of creating their own spaces at home. "We've maxed out the space for the family, and we ensured that rooms can be turned into alternative spaces besides just bedrooms," says Jenny Ho, general manager of marketing at Bukit Sembawang Estates.

The developer is also taking this as an opportunity to test its two design concepts to de-



Two different architectural styles will be offered, including the 3-Generation Concept Terraces which targets younger buyers



A typical five-bedroom inter-terrace at Luxus Hills boasts a spacious floor area of 4,133 sq ft



PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE



Replacing an open air rooftop courtyard, the developer has turned the area into flexible indoor spaces



Bukit Sembawang will also offer two flexible payment schemes as part of this sales phase

termine which is preferred among younger and older buyers. “We’ve never had anything like the 3Gen or Courtyard collection for our freehold projects, but unfortunately we only have 39 units in this sales phase,” she adds.

### Flexible payment schemes

Bukit Sembawang also says it will pace the sale of its Luxus Hill inventory. “We intend to take a bit more time to sell these properties, because it will be a few years before we are ready with our next batch of freehold properties,” says Ho.

To support buyers, the developer will offer two flexible payment schemes when the houses are launched for sale. This was also offered during the last sales phase last August, which it says helped to contribute to successful sales at the time.

The most popular was the Reservation Scheme, which allows a buyer to place a 10% deposit upfront and another 10% payable about a year later. The balance is to be paid three months after the exercised Option to Purchase date.

Ho says “this [scheme] is attractive for buyers who may have concerns if they are unable to let go of their current property in time, especially in terms of their cash flow. But we also notice that many people on the reservation scheme tend to change to the Stay & Pay scheme and complete the payment early because they want the house as soon as possible.”

Under the Stay & Pay scheme, for example, buyers need to pay a 20% downpayment with the remainder payable about a year later.

Bukit Sembawang says it needs to cater to a growing group of younger landed home buyers with different sets of lifestyle aspirations. Closer to Luxus Hills, Bukit Sembawang also has its Nim Collection – a 99-year leasehold landed estate located along Ang Mo Kio Avenue 5 – which was first launched for sale in February 2018.

“Younger buyers, such as those who bought units at our Nim Collection, don’t appear to prioritise land tenure compared to some older landed home buyers. Among the key purchase factors for younger buyers are the built-up space available, and a layout that best suits their needs,” Ho continues.

Earlier this month, Bukit Sembawang sold the last unit in the

first sales phase of the Nim Collection, which comprised 47 terrace houses. It is left with the last three units from the second sales phase, which comprises 51 houses. Terraced houses at Nim Collection have been sold at prices ranging from \$3.38 million (\$1,101 psf) for a terrace house on a 3,078 sq ft plot to \$3.25 million (\$2,013 psf) for a terrace house on a 1,615 sq ft plot, based on caveats lodged last year.

Ho adds: “We plan to wrap up our Luxus Hills development for now, and incorporate our new housing designs into future Nim Collection phases as we work to clear our inventory of 99-year leasehold projects.”

### New projects

Upcoming projects in the pipeline include the 99-year leasehold former Katong Park Towers – which Bukit Sembawang bought in a collective sale in March 2018 – as well as the freehold The Atelier on Makeway View, which is located near Newton Food Centre. However, Ho says they are in no hurry to launch these two projects.

While focusing on its Luxus Hills and Nim Collection landed properties this year, the developer says it may launch The Atelier in 4Q2020, or in 2021. The redevelopment of the former Katong Park Towers, which is expected to comprise of 298 units, could also see a 2021 launch.

In addition, Bukit Sembawang is marketing its luxury high-rise project 8 Saint Thomas on St Thomas Walk, which went on sale in August 2018. The 250-unit freehold project is about 60% sold so far. Local buyers account for about 55% of owners of the development, Ho says.

And after more than 10 years entrenching its position as a landed home developer in Seletar Hills and Sembawang, Bukit Sembawang is exploring options to strengthen its visibility in the area with a permanent flagship sales gallery along Ang Mo Kio Avenue 5.

Ho believes this will enhance the buying experience for those looking to purchase a landed home in the area, as well as trumpet the developer’s track record in the area. “Though it is still under the planning stages, we want to show buyers that we are an established developer in this area,” she says. **E**



Two houses in the latest sales phase come with a 15m pool while the villa features a 17m pool



The Courtyard Concept highlights outdoor spaces such as its spacious verandas

### SHOWROOM REFRESH

### NEW COLLECTION RELEASE PRE-ORDER NOW AND ENJOY 15% OFF

\*PROMOTION FROM 3 - 23 FEBRUARY 2020



B&B Italia Dock sofa Was from \$30,145 Now from \$25,623

**B&B  
ITALIA**  
www.bebitalia.com

Space Furniture  
77 Bencoolen St Singapore 189653

Conditions apply. Check in-store  
for details. spacefurniture.asia

**SPACE**



# Penang to see rise in number of foreign buyers

**BY RACHEAL LEE**  
city.country@bizedge.com

In the last quarter of 2019, property developers in Penang were busy with roadshows and exhibitions to promote their projects in Hong Kong while trying to sell as many of their products as possible under the Home Ownership Campaign, which ended on Dec 31.

Raine & Horne International Zaki + Partners senior partner Michael Geh tells City & Country that there was a rise in the number of Hong Kong homebuyers in Penang in the last six months.

“They favour properties with a sea view [and] have snapped up properties facing Gurney Drive — in both the primary and secondary markets, as well as existing condominiums facing the Straits Quay Marina,” he says in presenting the Penang Housing Property Monitor 4Q2019.

"We expect the number of international property house buyers to increase this year. The uncertainties in the Middle East will also result in more people coming to live in Malaysia."

While the phenomenon of Hong Kong citizens purchasing properties in Penang is not new, the recent spike in the number of house buyers from Hong Kong has been attributed to the ongoing protests in Hong Kong, apart from the prevailing problems of soaring flat prices and high costs of living in the Special Administrative Region.

## Infrastructure projects to be launched

The Penang Transport Master Plan (PTMP) is an ongoing RM46 billion project that entails the construction of an undersea tunnel connecting the island to the mainland, highways, light rail transit (LRT), monorail and a comprehensive bus network between the island and Seberang Perai.

Chief Minister Chow Kon Yeow was recently quoted as saying that the Penang government regards 2020 as an important year for the state, as several local infrastructure projects will take off in the next 12 months. These projects include the Penang airport expansion, construction work on the redevelopment of the Swettenham Pier Cruise Terminal and package two of the PTMP.

SRS Consortium, the project delivery partner for the PTMP, will soon sign a new Project Delivery Partner agreement with the state government, says Gamuda Bhd group managing director Datuk Lin Yun Ling.

He was quoted as saying that, once the PDP agreement is signed, the design works can start. Gamuda is the controlling shareholder in SRS Consortium.

Meanwhile, during the quarter under review, the Penang government announced a competition to obtain design ideas for its plan to build artificial islands under the Penang South Reclamation project.

Under the PSR project, the state government proposes to reclaim 1,821ha to build three islands south of the Penang International Airport to create a land bank to fund the PTMP.

In January, the state government shortlisted five teams, whose design submissions will be displayed in a public exhibition at the conclusion of the competition in April.

The five finalist teams are Bjarke Ingels Group (Denmark) with Hijjas Architect & Planner; Foster + Partners (UK) with GDP Architects; MVRDV (The Netherlands) with aLM Architects; Tekuma Frenchman Urban Design (US) with EOWON Architects; and UN Studio (the Netherlands) with Architects 61.

### Biggest oversupply is in Barat Daya

For 3Q2019, Geh notes that the district with the highest property overhang in Penang is

Barat Daya in the southwest of Penang Island. Its overhang stood at 40%, unsold under construction property at 37% as well as unsold not constructed property at 8%.

In Timur Laut in the northeast of Penang Island, the overhang was at 33%, unsold under construction property at 39% as well as unsold not constructed property at 87%.

In total, Penang had an overhang of 3,508 residential units in 3Q2019, with a total of 2,374 units, or 68%, being condominiums and apartments. This is followed by 355 two to three-storey semi-detached house, 201 detached houses, 196 two to three-storey terraced houses, 195 flats, 89 townhouses and 86 low-cost flats.

There were 8,969 unsold under construction residential properties in Penang, with the majority being condominiums and apartments (8,012 units), followed by 2 to 3-storey terraced houses (449 units), low-cost flats (189 units) as well as 2 to 3-storey semi-detached houses (182 units).

There were 857 unsold not constructed residential properties in Penang, comprising 759

condominiums and apartments, 66 two to three-storey terraced houses and 32 townhouses.

## Prices and rents remain flat

According to the Penang Housing Property Monitor for 4Q2019, performance was flat quarter on quarter, as there was no movement in the housing prices and rents of the housing schemes sampled.

In fact, most schemes have seen no movement in prices and rents for more than four quarters. Geh reckons a reason is that the schemes are mostly in mature areas.

Schemes that have seen movements in transacted prices in the past two years, albeit marginal, are 1-storey terraced houses (1,200 to 1,600 sq ft) in Seberang Perai Utara and Seberang Perai Selatan as well as 2-storey terraced houses (1,300 to 1,800 sq ft) in Seberang Perai Utara, Seberang Perai Tengah and Seberang Perai Selatan. These schemes last saw a slight price increment in 4Q2019.

The semi-detached houses, detached houses and high-rise units have seen no movements annually across the board since 2016.**E**

ABDUL GHANI ISMAIL/THE EDGE



**Geh:** We expect the number of international property house buyers to increase this year

## PENANG property prices (1Q2011 to 4Q2019)

	2011	2012	2013	2014	2015	2016				2017				2018				2019			
(RM'000)	1Q	1Q	1Q	1Q	1Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q

**1-storey terraced houses (1,200 – 1,600 sq ft)**

Green Lane	450	470	480	700	850	850	850	850	850	850	850	850	850	850	850	850	850	850	850	850	850
Jelutong	450	470	520	700	850	900	900	910	910	910	910	910	910	910	910	910	910	910	910	910	910
Sungai Dua	430	430	500	700	780	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Sungai Ara	410	450	500	650	735	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750
Bandar Bayan Baru	280	280	415	500	510	520	520	520	520	520	520	520	520	520	520	520	520	520	520	520	520
Tanjung Bungah	365	380	600	750	760	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
S. Perai Utara	140	140	160	170	180	180	180	180	180	180	180	180	180	180	180	180	200	200	200	200	200
S. Perai Tengah	130	150	150	160	200	200	200	200	200	200	200	200	200	200	200	200	220	220	220	220	220
S. Perai Selatan	125	120	140	150	160	160	160	160	160	160	160	160	160	160	160	160	180	180	180	180	180

### Standard 2-storey terraced houses (1,300 – 1,800 sq ft)

Standard 2 Storey Terrace Units (1,500 - 1,599 sq.ft.)	650	700	850	1,050	1,200	1,200	1,200	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Green Lane	650	700	850	1,050	1,200	1,200	1,200	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Pulau Tikus	700	750	950	1,350	1,500	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Sungai Nibong	650	750	850	880	1,100	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sungai Ara	610	650	750	750	950	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
S. Perai Utara	265	270	280	320	340	340	340	340	340	340	340	340	340	340	340	340	350	350	350	350
S. Perai Tengah	245	260	290	330	380	380	380	380	380	380	380	380	380	380	380	380	390	390	390	390
S. Perai Selatan	175	180	200	220	280	280	280	280	280	280	280	280	280	280	280	280	290	290	290	290

### 2-storey semi-detached houses (3,000 – 4,000 sq ft)

[illegible]

**2-storey detached houses (>6,500 sq ft)**

[illegible]

### Standard 3-bedroom flats (700–750 sq ft)

[illegible]**Standard 3-bedroom apartments/condominiums (excludes luxurious type) (>900 sq ft)**[illegible]



# Resale unit at Camelot By-The-Water reaps \$1 mil profit

BY CHARLENE CHIN

charlene.chin@edgeprop.sg

The seller of a unit at Camelot By-The-Water, on Tanjong Rhu Road, made the top gain of \$1 million over the week of Jan 28 to Feb 4. The 4,801 sq ft unit on the 14th floor was bought for \$5.6 million (\$1,166 psf) in February 2008 and sold for \$6.6 million (\$1,375 psf) on Jan 30. The seller therefore made a 18% profit, or an annualised profit of 1% over 12 years.

Located in District 15, Camelot By-The-Water was completed in 2000 and comprises 99

units on a 99-year leasehold. It is a five-minute walk to the upcoming Tanjong Rhu MRT Station on the Thomson East-Coast Line, which is slated for completion in 2023.

The second top gain made over the week – a 102% profit of \$984,705 – was at Caribbean at Keppel Bay, along Keppel Bay Drive. The 1,421 sq ft unit on the first floor was purchased for \$965,295 (\$679 psf) in September 2005 and sold for \$1.95 million (\$1,372 psf) on Jan 31. This means that the seller made an annualised profit of 5% over 14 years.

Caribbean at Keppel Bay, in District 4, comprises 969 units on a 99-year leasehold. It was

completed in 2004 and is a 10-minute walk to Harbourfront MRT Station on the North-East and Circle Lines.

A unit sold at One Leicester, along Leicester Road in District 13, made the third largest gain over the week, netting a 109% profit of \$914,900 for the seller. The 1,249 sq ft unit on the 18th floor was bought in April 2006 for \$840,100 (\$673 psf), and sold for \$1.76 million (\$1,406 psf) on Jan 31. The seller therefore made an annualised profit of 5% over almost 14 years.

One Leicester, completed in 2008, comprises 194 freehold units. It is a five-minute walk to Potong Pasir MRT Station on the North-East Line.

On the other hand, the greatest loss incurred over the week was from the resale of a 2,185 sq ft unit at Marina Collection in District 4. Having sold the property for \$3 million (\$1,373 psf) on Jan 31, the seller suffered a 31% loss of \$1.37 million. The unit was purchased in October 2012 for \$4.37 million (\$2,000 psf). Over a holding period of seven years, this translates into an annualised loss of 5%.

Marina Collection is a 124-unit project on a 99-year leasehold along Cove Drive. Completed in 2011, it is 10 minutes by car to Harbourfront MRT Station. **E**

ALBERT CHUA/THE EDGE SINGAPORE



The seller of a unit at Camelot By-The-Water, on Tanjong Rhu Road, made the top gain over the week of Jan 28 to Feb 4

THE EDGE SINGAPORE



The greatest loss incurred over the week was from the resale of a 2,185 sq ft unit at Marina Collection in District 4

## Top gains and losses from Jan 28 to Feb 4

### Most profitable deals

	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2020)	SALE PRICE (\$ PSF)	BOUGHT ON	PURCHASE PRICE (\$ PSF)	PROFIT (\$)	PROFIT (%)	ANNUALISED PROFIT (%)	HOLDING PERIOD (YEARS)
1	CAMELOT BY-THE-WATER	15	4,801	Jan 30	1,375	Feb 13, 2008	1,166	1,000,000	18	1	12.0
2	CARIBBEAN AT KEPPEL BAY	4	1,421	Jan 31	1,372	Sep 20, 2005	679	984,705	102	5	14.4
3	ONE LEICESTER	13	1,249	Jan 31	1,406	Apr 25, 2006	673	914,900	109	5	13.8
4	GRANDEUR 8	20	1,421	Jan 31	1,056	Jul 29, 2003	502	787,200	110	5	16.5
5	SUNGLADE	19	1,141	Feb 3	1,196	Aug 01, 2001	545	743,260	120	4	18.5
6	BREEZE BY THE EAST	16	2,077	Jan 31	1,284	Mar 08, 2011	934	728,000	38	4	8.9
7	BREEZE BY THE EAST	16	1,776	Jan 30	1,126	Jun 03, 2009	771	630,000	46	4	10.7
8	FAR HORIZON GARDENS	20	1,948	Feb 4	811	Apr 30, 1997	488	630,000	66	2	22.8
9	HONG HENG GARDEN	26	2,282	Feb 4	635	Aug 21, 2007	372	600,000	71	4	12.5
10	AQUARIUS BY THE PARK	16	1,227	Jan 30	921	Mar 01, 1999	463	562,000	99	3	20.9
11	SOLEIL @ SINARAN	11	1,722	Jan 31	1,887	May 04, 2011	1,570	546,000	20	2	8.8
12	VILLA MARINA	15	1,249	Feb 4	1,001	Jul 02, 2007	615	482,000	63	4	12.6
13	KASTURINA LODGE	10	753	Jan 31	1,686	Oct 16, 2007	1,168	390,000	44	3	12.3
14	CITYLIGHTS	8	1,313	Jan 31	1,310	Jul 25, 2007	1,050	341,350	25	2	12.5
15	SPRINGDALE CONDOMINIUM	21	1,163	Feb 3	1,187	May 10, 1996	895	339,000	33	1	23.8

### Non-profitable deals

	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2020)	SALE PRICE (\$ PSF)	BOUGHT ON	PURCHASE PRICE (\$ PSF)	LOSS (\$)	LOSS (%)	ANNUALISED LOSS (%)	HOLDING PERIOD (YEARS)
1	MARINA COLLECTION	4	2,185	Jan 31	1,373	Oct 10, 2012	2,000	1,370,000	31	5	7.3
2	WATERFRONT KEY	16	2,992	Feb 3	1,066	Nov 02, 2012	1,203	410,000	11	2	7.3
3	THE LAURELS	9	1,302	Feb 3	2,534	Feb 07, 2014	2,692	206,000	6	1	6.0
4	URBAN VISTA	16	678	Feb 3	1,165	Apr 16, 2013	1,381	146,827	16	2	6.8
5	THE MADEIRA	23	1,324	Feb 3	755	Oct 03, 2014	844	118,000	11	2	5.3
6	HUNDRED TREES	5	786	Feb 3	1,317	Feb 26, 2013	1,451	105,000	9	1	6.9
7	SEAHILL	5	861	Jan 31	1,463	Sep 25, 2012	1,556	79,900	6	1	7.4
8	OCEAN FRONT SUITES	17	398	Feb 4	1,326	Nov 20, 2013	1,426	40,000	7	1	6.2
9	THE TROPICA	18	1,238	Jan 31	897	Mar 13, 2014	929	40,000	3	1	5.9
10	THE SANTORINI	18	1,130	Jan 30	973	Jul 05, 2017	1,008	39,280	3	1	2.6
11	CHEN FANG MANSIONS	14	936	Jan 29	881	Apr 09, 2012	886	5,000	1	0.1	7.8

Source: URA, EdgeProp Singapore

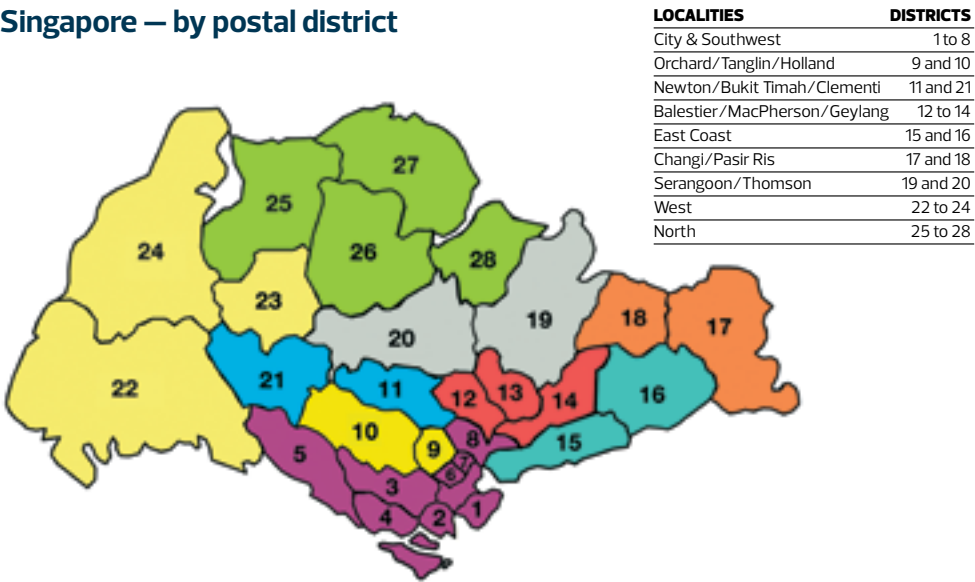
Note: 1. Computed based on URA caveat data as at Feb 11 for private non-landed houses transacted from Jan 28 to Feb 4

2. The profit and loss computation excludes transaction costs such as stamp duties.



Residential transactions with contracts dated Jan 28 to Feb 4

Singapore – by postal district



PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2020)	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
District 1									
MARINA ONE RESIDENCES	Apartment	99 years	Jan 28	1,593	4,033,000	-	2,532	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Jan 29	753	1,711,255	-	2,271	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Jan 30	1,593	3,434,033	-	2,156	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Jan 30	1,593	3,476,286	-	2,182	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Jan 30	1,141	2,715,728	-	2,380	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Jan 31	1,141	2,648,000	-	2,321	2017	Resale
District 2									
SKY EVERTON	Apartment	Freehold	Jan 29	646	1,697,000	-	2,628	Uncompleted	New Sale
SKY EVERTON	Apartment	Freehold	Jan 30	958	2,518,000	-	2,628	Uncompleted	New Sale
District 3									
ARTRA	Apartment	99 years	Jan 30	1,119	2,116,000	-	1,890	Uncompleted	New Sale
ARTRA	Apartment	99 years	Jan 31	829	1,746,600	-	2,107	Uncompleted	New Sale
ARTRA	Apartment	99 years	Jan 31	1,044	2,041,700	-	1,955	Uncompleted	New Sale
ARTRA	Apartment	99 years	Feb 1	1,119	2,190,000	-	1,956	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Jan 28	657	1,322,000	-	2,013	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Jan 30	1,109	2,528,000	-	2,280	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Feb 1	732	1,445,000	-	1,974	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Feb 2	947	1,721,000	-	1,817	Uncompleted	New Sale
QUEENS PEAK	Condominium	99 years	Jan 30	1,507	2,477,000	-	1,644	Uncompleted	New Sale
QUEENS PEAK	Condominium	99 years	Jan 30	1,507	2,577,000	-	1,710	Uncompleted	New Sale
RIVER PLACE	Condominium	99 years	Feb 3	1,259	1,688,000	-	1,340	2000	Resale
STIRLING RESIDENCES	Apartment	99 years	Feb 1	1,055	1,900,000	-	1,801	Uncompleted	New Sale
TANGLIN VIEW	Condominium	99 years	Jan 29	1,163	1,490,000	-	1,282	2001	Resale
THE CREST	Condominium	99 years	Jan 28	667	1,290,000	-	1,933	2017	Resale
THE CREST	Condominium	99 years	Feb 3	635	1,268,000	-	1,997	2017	Resale
District 4									
CARIBBEAN AT KEPPEL BAY	Condominium	99 years	Jan 31	1,421	1,950,000	-	1,372	2004	Resale
MARINA COLLECTION	Condominium	99 years	Jan 31	2,185	3,000,000	-	1,373	2011	Resale
LAKE SHORE VIEW	Detached	99 years	Jan 31	7,072	10,000,000	-	1,414	2009	Resale
LAKE SHORE VIEW	Detached	99 years	Jan 31	11,690	14,000,000	-	1,197	2008	Resale
REFLECTIONS AT KEPPEL BAY	Condominium	99 years	Jan 28	1,862	2,788,800	-	1,498	2011	Resale
REFLECTIONS AT KEPPEL BAY	Condominium	99 years	Feb 4	3,079	5,380,000	-	1,748	2011	Resale
District 5									
FABER CREST	Condominium	99 years	Jan 28	1,755	1,650,000	-	940	2001	Resale
HERITAGE VIEW	Condominium	99 years	Jan 31	1,507	1,780,000	-	1,181	2000	Resale
HUNDRED TREES	Condominium	956 years	Feb 3	786	1,035,000	-	1,317	2013	Resale
HUNDRED TREES	Condominium	956 years	Feb 4	915	1,200,000	-	1,312	2013	Resale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Jan 29	775	1,417,000	-	1,828	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Feb 2	786	1,314,000	-	1,672	Uncompleted	New Sale
PALM GREEN	Apartment	Freehold	Jan 30	1,259	1,330,000	-	1,056	1999	Resale
PARC CLEMATIS	Apartment	99 years	Jan 31	506	820,000	-	1,621	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Feb 1	689	1,067,000	-	1,549	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Feb 2	710	1,163,000	-	1,637	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Feb 2	689	1,091,000	-	1,584	Uncompleted	New Sale
SEA HILL	Condominium	99 years	Jan 31	861	1,260,000	-	1,463	2016	Resale
WHISTLER GRAND	Apartment	99 years	Jan 30	764	1,126,680	-	1,474	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Feb 1	1,270	1,731,840	-	1,363	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Feb 1	1,270	1,736,760	-	1,367	Uncompleted	New Sale
District 7									
BURLINGTON SQUARE	Apartment	99 years	Jan 30	861	1,000,000	-	1,161	1998	Resale
SUNSHINE PLAZA	Apartment	99 years	Jan 30	1,668	1,790,000	-	1,073	2001	Resale
District 8									
CITYLIGHTS	Condominium	99 years	Jan 31	1,313	1,720,000	-	1,310	2007	Resale
KERRISDALE	Condominium	99 years	Jan 30	1,259	1,330,000	-	1,056	2005	Resale
KERRISDALE	Condominium	99 years	Jan 31	1,259	1,400,000	-	1,112	2005	Resale
UPTOWN @ FARRER	Apartment	99 years	Jan 28	538	1,020,888	-	1,897	Uncompleted	New Sale
District 9									
8 SAINT THOMAS	Condominium	Freehold	Jan 29	1,302	3,908,000	-	3,001	2018	Resale
8 SAINT THOMAS	Condominium	Freehold	Jan 29	1,302	4,060,000	-	3,117	2018	Resale
8 SAINT THOMAS	Condominium	Freehold	Jan 29	807	2,468,000	-	3,057	2018	Resale
8 SAINT THOMAS	Condominium	Freehold	Feb 4	1,023	2,900,000	-	2,836	2018	Resale
GAMBIER COURT	Terrace	99 years	Jan 30	2,562	3,275,000	-	1,278	Unknown	Resale
LEONIE SUITES	Apartment	99 years	Jan 28	936	1,780,000	-	1,901	2006	Resale
MARTIN MODERN	Condominium	99 years	Jan 29	764	1,986,100	-	2,599	Uncompleted	New Sale
MARTIN MODERN	Condominium	99 years	Jan 31	1,421	3,870,000	-	2,724	Uncompleted	New Sale
MARTIN MODERN	Condominium	99 years	Jan 31	1,733	4,870,700	-	2,811	Uncompleted	New Sale
JALAN ELOK	Terrace	Freehold	Feb 3	1,873	4,850,000	-	2,595	Unknown	Resale
RV ALTITUDE	Apartment	Freehold	Jan 31	570	1,598,000	-	2,801	Uncompleted	New Sale
THE AVENIR	Condominium	Freehold	Jan 30	2,411	8,392,000	-	3,481	Uncompleted	New Sale
THE LAURELS	Condominium	Freehold	Feb 3	1,302	3,300,000	-	2,534	2013	Resale
THE METZ	Condominium	Freehold	Jan 28	581	1,278,000	-	2,199	2007	Resale
District 10									
KASTURINA LODGE	Apartment	Freehold	Jan 31	753	1,270,000	-	1,686	1999	Resale
LE NOUVEL ARDMORE	Condominium	Freehold	Jan 28	4,187	18,213,450	-	4,350	2014	Resale
LE NOUVEL ARDMORE	Condominium	Freehold	Jan 30	3,843	17,200,000	-	4,476	2014	Resale
LE NOUVEL ARDMORE	Condominium	Freehold	Jan 30	3,821	15,800,000	-	4,135	2014	Resale
LEEDON GREEN	Condominium	Freehold	Feb 2	1,356	3,785,500	-	2,791	Uncompleted	New Sale
CORONATION DRIVE	Semi-Detached	999 years	Jan 29	3,423	5,880,000	-	1,721	Unknown	Resale
JALAN AMPANG	Semi-Detached	Freehold	Jan 31	5,081	7,700,000	-	1,517	1992	Resale
MOUNT SINAI DRIVE	Terrace	999 years	Feb 3	1,873	3,500,000	-	1,872	Unknown	Resale
JALAN AMPANG	Semi-Detached	Freehold	Feb 3	4,532	6,600,000	-	1,457	Unknown	Resale
ONE HOLLAND VILLAGE RESIDENCES	Apartment	99 years	Feb 2	484	1,432,729	1,411,513	2,914	Uncompleted	New Sale
ROBIN REGALIA	Apartment	Freehold	Jan 30	883	1,598,000	-	1,810	2000	Resale

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2020)	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
ROYALGREEN	Condominium	Freehold	Jan 30	635	1,747,000	-	2,751	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Jan 30	1,066	2,860,000	-	2,684	Uncompleted	New Sale
THE FORD @ HOLLAND	Condominium	Freehold	Jan 30	1,141	2,120,000	-	1,858	2009	Resale
VAN HOLLAND	Condominium	Freehold	Jan 28	1,001	2,869,000	-	2,866	Uncompleted	New Sale
District 11									
368 THOMSON	Condominium	Freehold	Jan 28	689	1,120,000	-	1,626	2014	Resale
EYVE DERBYSHIRE	Apartment	Freehold	Feb 2	797	1,825,000	-	2,291	Uncompleted	New Sale
MERRYN ROAD	Detached	Freehold	Jan 28	9,505	11,800,000	-	1,242	1989	Resale
NEU AT NOVENA	Apartment	Freehold	Feb 1	646	1,680,000	-	2,601	Uncompleted	New Sale
SOLEIL @ SINARAN	Condominium	99 years	Jan 31	1,722	3,250,000	-	1,887	2011	Resale
District 12									
EIGHT RIVERSUITES	Condominium	99 years	Feb 3	700	1,135,000	-	1,622	2016	Resale
JUI RESIDENCES	Apartment	Freehold	Jan 28	710	1,331,112	-	1,874	Uncompleted	New Sale
JUI RESIDENCES	Apartment	Freehold	Jan 30	710	1,290,000	-	1,816	Uncompleted	New Sale
JUI RESIDENCES	Apartment	Freehold	Feb 1	710	1,280,152	-	1,802	Uncompleted	New Sale
THE MARQUE @ IRRAWADDY	Apartment	Freehold	Jan 28	872	1,180,000	-	1,353	2009	Resale
District 13									
MATLOCK RISE	Detached	Freehold	Feb 3	5,102	7,580,000	-	1,486	2019	Resale
ONE LEICESTER	Condominium	Freehold	Jan 31	1,249	1,755,000	-	1,406	2008	Resale
PARK COLONIAL	Condominium	99 years	Jan 28	678	1,431,000	-	2,110	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Jan 31	495	841,112	-	1,699	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Feb 1	1,098	1,686,112	-	1,536	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Jan 31	667	1,161,000	-	1,740	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Feb 1	958	1,796,000	-	1,875	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Feb 1	958	1,883,000	-	1,966	Uncompleted	New Sale
District 14									
ARENA RESIDENCES	Apartment	Freehold	Jan 29	883	1,669,000	-	1,891	Uncompleted	New Sale
ARENA RESIDENCES	Apartment	Freehold	Feb 2	807	1,494,000	-	1,851	Uncompleted	New Sale
ARENA RESIDENCES	Apartment	Freehold	Feb 2	883	1,655,000	-	1,875	Uncompleted	New Sale
CANNE LODGE	Apartment	Freehold	Jan 30	1,238	1,350,000	-	1,091	1995	Resale
CHEN FANG MANSIONS	Apartment	Freehold	Jan 29	936	825,000	-	881	1997	Resale
PARC ESTA	Apartment	99 years	Jan 29	700	1,257,000	-	1,797	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Jan 30	958	1,577,000	-	1,646	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Jan 30	700	1,273,000	-	1,819	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Jan 31	1,227	2,036,000	-	1,659	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Feb 1	1,227	2,060,000	-	1,679	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Feb 1	743	1,241,000	-	1,671	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Feb 2	420	793,000	-	1,889	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Feb 2	1,033	1,742,000	-	1,686	Uncompleted	New Sale
REZI 24	Apartment	Freehold	Jan 28	700	1,095,700	-	1,566	Uncompleted	New Sale
REZI 24	Apartment	Freehold	Jan 30	431	742,700	-	1,725	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	Feb 4	624	945,000	-	1,514	2017	Resale
URBAN TREASURES	Condominium	Freehold	Jan 30	517	1,023,000	-	1,980	Uncompleted	New Sale
District 15									
AMBER PARK	Condominium	Freehold	Jan 31	463	1,254,690	-	2,711	Uncompleted	New Sale</



Residential transactions with contracts dated Jan 28 to Feb 4

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2020)	LAND AREA/ FLOOR AREA (SQFT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
ESPARINA RESIDENCES	EC	99 years	Feb 3	829	943,000	-	1,138	2013	Resale
JANSEN 8	Semi-Detached	Freehold	Feb 4	4,295	2,800,000	-	652	2011	Resale
SUNSHINE TERRACE	Semi-Detached	Freehold	Jan 30	2,799	4,680,000	-	1,671	Unknown	Resale
PARC CENTROS	Condominium	99 years	Feb 3	990	1,050,000	-	1,060	2016	Resale
PIERMONT GRAND	EC	99 years	Jan 30	969	1,021,410	-	1,054	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Jan 31	1,367	1,454,760	-	1,064	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Jan 31	1,356	1,493,640	-	1,101	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Feb 1	840	951,750	-	1,134	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Jan 28	915	1,259,000	-	1,376	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Jan 30	517	744,000	-	1,440	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Feb 2	463	679,000	-	1,467	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Feb 2	721	1,017,000	-	1,410	Uncompleted	New Sale
RIVERPARC RESIDENCE	EC	99 years	Jan 31	1,076	942,000	-	875	2014	Resale
SENGKANG GRAND RESIDENCES	Apartment	99 years	Feb 1	624	1,075,200	-	1,722	Uncompleted	New Sale
SERANGOON GARDEN ESTATE	Semi-Detached	999 years	Jan 30	4,198	5,250,000	-	1,252	Unknown	Resale
SUNGLADE	Condominium	99 years	Feb 3	1,141	1,365,000	-	1,196	2003	Resale
THE FLORENCE RESIDENCES	Apartment	99 years	Jan 30	1,001	1,461,000	-	1,459	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Jan 30	624	969,000	-	1,552	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Jan 30	904	1,457,000	-	1,611	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Feb 2	904	1,461,500	-	1,616	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Feb 2	797	1,223,500	-	1,536	Uncompleted	New Sale
THE TEMBUSU	Condominium	Freehold	Feb 3	753	1,320,000	-	1,752	2016	Resale
District 20									
FAR HORIZON GARDENS	Condominium	99 years	Feb 4	1,948	1,580,000	-	811	1986	Resale
GRANDEUR 8	Condominium	99 years	Jan 31	1,421	1,500,000	-	1,056	2005	Resale
JADESCAPE	Condominium	99 years	Jan 28	1,055	1,797,700	-	1,704	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Jan 30	2,099	3,518,000	-	1,676	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Jan 31	1,012	1,700,000	-	1,680	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Feb 1	1,647	2,825,000	-	1,715	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Feb 2	904	1,463,500	-	1,619	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Feb 2	1,259	2,109,100	-	1,675	Uncompleted	New Sale
THOMSON GARDEN ESTATE	Terrace	Freehold	Jan 31	1,485	2,508,000	-	1,690	Unknown	Resale
District 21									
DAINTREE RESIDENCE	Condominium	99 years	Feb 1	775	1,253,240	-	1,617	Uncompleted	New Sale
HIGH OAK CONDOMINIUM	Condominium	99 years	Jan 30	1,195	1,220,000	-	1,021	1999	Resale
HUA GUAN GARDENS	Semi-Detached	999 years	Jan 30	5,113	6,000,000	-	1,174	1985	Resale
MAYFAIR GARDENS	Condominium	99 years	Feb 2	753	1,540,000	-	2,044	Uncompleted	New Sale
MAYFAIR MODERN	Condominium	99 years	Feb 1	969	1,813,000	-	1,871	Uncompleted	New Sale
SUNSET DRIVE	Detached	Freehold	Jan 28	9,709	10,300,000	-	1,061	Unknown	Resale
JALAN JAMBU AYER	Detached	Freehold	Feb 3	6,222	8,600,000	-	1,383	1987	Resale
SPRINGDALE CONDOMINIUM	Condominium	999 years	Feb 3	1,163	1,380,000	-	1,187	1998	Resale
THE HILL SIDE	Condominium	Freehold	Jan 28	1,313	1,668,000	-	1,270	2001	Resale
VIEW AT KISMIS	Apartment	99 years	Jan 28	883	1,533,000	-	1,737	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Jan 28	710	1,264,000	-	1,779	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Jan 28	893	1,613,000	-	1,805	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Jan 28	689	1,147,000	-	1,665	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Jan 31	883	1,535,000	-	1,739	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Jan 31	592	1,005,000	-	1,698	Uncompleted	New Sale

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2020)	LAND AREA/ FLOOR AREA (SQFT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
VIEW AT KISMIS	Apartment	99 years	Jan 31	807	1,347,000	-	1,669	Uncompleted	New Sale
District 22									
PARC OASIS	Condominium	99 years	Jan 29	1,507	1,400,000	-	929	1994	Resale
District 23									
GUILIN VIEW	Condominium	99 years	Jan 29	1,281	980,000	-	765	1999	Resale
HILLINGTON GREEN	Condominium	999 years	Jan 28	1,528	1,660,000	-	1,086	2002	Resale
LE QUEST	Apartment	99 years	Jan 29	1,023	1,455,000	-	1,423	Uncompleted	New Sale
MIDWOOD	Condominium	99 years	Feb 2	689	1,125,800	-	1,634	Uncompleted	New Sale
MONTEROSA	Condominium	999 years	Jan 30	947	930,000	-	982	1999	Resale
JALAN DERMAWAN	Terrace	Freehold	Feb 3	2,239	2,550,000	-	1,137	Unknown	Resale
SUNCOTTAGES	Terrace	999 years	Jan 31	2,777	2,590,000	-	933	2012	Resale
THE MADEIRA	Condominium	99 years	Feb 3	1,324	1,000,000	-	755	2003	Resale
VILLA VERDE	Terrace	99 years	Feb 4	1,615	1,420,000	-	879	2000	Resale
District 25									
WOODSVALE	EC	99 years	Jan 29	1,227	735,000	-	599	2000	Resale
District 26									
HONG HENG GARDEN	Apartment	Freehold	Feb 4	2,282	1,450,000	-	635	1987	Resale
THE ESSENCE	Apartment	99 years	Jan 30	624	880,000	-	1,410	Uncompleted	New Sale
District 27									
KANDIS RESIDENCE	Condominium	99 years	Feb 2	915	1,186,500	-	1,297	Uncompleted	New Sale
JALAN LENGKOK SEMBAWANG	Semi-Detached	Freehold	Jan 31	3,229	2,850,000	-	882	1967	Resale
ORCHID PARK CONDOMINIUM	Condominium	99 years	Jan 31	980	726,000	-	741	1994	Resale
District 28									
ESTE VILLA	Terrace	Freehold	Feb 4	3,767	2,800,000	-	743	2013	Resale
HIGH PARK RESIDENCES	Apartment	99 years	Jan 28	1,432	1,490,000	-	1,041	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Jan 29	398	499,000	-	1,253	2019	Sub Sale
HOCK SWEE HILL	Semi-Detached	Freehold	Jan 30	4,004	3,498,000	-	873	1979	Resale
LUXUS HILLS	Semi-Detached	999 years	Jan 29	2,153	3,738,000	-	1,736	2018	Resale
PARC BOTANNIA	Condominium	99 years	Jan 28	786	1,024,100	-	1,303	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 29	980	1,401,000	-	1,430	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 29	667	955,000	-	1,431	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 29	872	1,182,000	-	1,356	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 29	980	1,296,540	-	1,324	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 29	980	1,290,660	-	1,318	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 31	980	1,285,000	-	1,312	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Jan 31	872	1,225,000	-	1,405	Uncompleted	New Sale

Source: URA Realis. Updated Feb 11, 2020  
EC stands for executive condominium

**DISCLAIMER:**  
The Edge Property Pte Ltd shall not be responsible for any loss or liability arising directly or indirectly from the use of, or reliance on, the information provided therein.

SUBSCRIBE NOW

GETTING AHEAD WITH  
**THE EDGE**  
SINGAPORE



Digital Special Rate

**\$59.90\***

for 12 months

U.P. \$99

Print only

**\$139** / 12 months

Print and Digital

**\$169** / 12 months

\* Promotion is valid till 31 March 2020



Scan here or visit  
**bit.ly/readtheedge**  
\*Terms and conditions apply



# Conservation shophouses along Neil Road priced at \$15.57 mil

BY TIMOTHY TAY  
timothy.tay@edgeprop.sg

A pair of adjoining shophouses along Neil Road in the Tanjong Pagar Planning Area have been put on sale by the owner. Marketed by the auction team at Colliers International, the properties will be sold in an Expression of Interest (EOI) exercise and have an indicative price of \$15.57 million, which translates to about \$2,800 psf on the total gross floor area.

Located at 65 and 67 Neil Road, the two-storey conservation shophouses sit on a 2,703.6 sq ft site which has a 99-year tenure from July 1989. The properties have a total gross floor area of 5,563.7 sq ft.

According to Colliers, the shophouses boast a prominent frontage along Neil Road, and enjoy heavy pedestrian traffic and high visibility. They are also near the Tanjong Pagar and Outram MRT Stations on the East-West Line. The shophouses are centrally located and the surrounding area is populated by a wide range of entertainment and F&B options.

Based on URA caveats, the shophouse at 57 Neil Road, another 99-year leasehold property that is on a 1,389 sq ft plot, fetched \$5.5 million (\$3,964 psf) when it was sold in June last year. Yet another shophouse at 71 Neil Road, occupying a 2,713 sq ft plot, was transacted for \$16.3 million (\$6,021 psf) last February.

The most recent shophouse transaction along Neil Road occurred last September, when the freehold shophouse at 116 Neil Road was sold for \$9.65 million (\$6,544 psf). The property sits on a 1,475 sq ft plot.

For the shophouses currently up for sale, an entertainment establishment is leasing both of the first floors, as well as the second floor of 67 Neil Road. Meanwhile, the second floor of 65 Neil Road is vacant. According to Colliers, the vacant space could be used for a restaurant, clinic, commercial school, fitness centre, night club, karaoke, student hostel, or even co-living, subject to approvals.

According to Steven Tan, senior director of capital markets at Colliers International, shophouses in District 1 and 2 are considered good investments because they are gazetted for conservation and are extremely limited in supply. In addition, shophouses in the Tanjong Pagar area are highly sought after by investors because leasing demand for such spaces is usually very healthy.

Demand has also been enhanced following the announcement of transformation initiatives for Tanjong Pagar and the city centre, Tan says, adding that the shophouses are expected to attract funds, high-net-worth individuals, family funds, and end-users who would like to have their office or business in the town area.

He says: “There is ample space at the rear of the property for the loading and unloading of supplies as well as the setting up of an alfresco F&B area, subject to approval.

We believe there is an upside for rental revision, particularly in a robust market with limited supply.”

The site of the two shophouses is zoned “commercial” under the 2019 Master Plan.

As a result, both the additional buyer’s stamp duty and seller’s stamp duty are not applicable to the sale of the site. The EOI exercise for 65 and 67 Neil Road will close on March 12. **E**

COLLIERS INTERNATIONAL



The shophouses boast a prominent frontage along Neil Road, and are close to Outram and Tanjong Pagar MRT Stations

URA

Shophouse transactions along Neil Road			
ADDRESS	CONTRACT DATE	PRICE (\$)	PRICE (\$PSF)
116 Neil Road	Sept 18, 2019	9,650,000	6,544
57 Neil Road	June 13, 2019	5,500,000	3,964
71 Neil Road	Feb 18, 2019	16,300,000	6,021
89 Neil Road	June 14, 2018	39,000,100	3,705

PROP HUNT CLASSIFIEDS

## Properties for Sale

📱 Scan QR code for more details    ✉ For sales enquiries, please contact nafeesah.kasim@edgeprop.sg or call 6232-8820



**\$2,750,000 (Negotiable)**  
**Terrace House**  
D19 JALAN PACHELI | 999 years  
Land(sqft): 2,122 | PSF: \$1,343

Spacious sizes for all Living, Kitchen and Bedrooms. Nearby Amenities are Chomp-Chomp Food centre, My Village Mall and many other shops. Australian and French International Schools are within its vicinity. Tennis and Squash centre. 10 mins walk to Lorong Chuan MRT.

Jennifer Wee  
ERA REALTY NETWORK PTE LTD  
R0106131  
📞 65 9105 0312



**\$838,888**  
**Palm Gardens**  
D23 HONG SAN WALK | 99 years  
Size(sqft): 958 | PSF: \$876  
Bedroom: 2

14.9% below Edge Fair Value! High Floor, windy, no west sun - Premium Stack - Greenery/ Park view - Very bright unit, unblocked by high rise - Spacious layout - Renovated and well kept. - Move in condition, just bring your luggage - Private lift - Service Yard with back entrance, Unit must go!

Ying Qian Tan  
ORANGETEE & TIE PTE LTD  
R051772D  
📞 65 9107 4422

MARKETING  
HIGH-END  
PROPERTIES?

Advertise on EdgeProp's Weekly Pullout and reach 40,000 High Net Worth Individuals and PMBs instantly.

Comes in full colour together with a QR code that links property seekers directly to your listing on EdgeProp.

Need a bigger option?

Have the flexibility to combine 2 ad spaces into a large one!

\*T&Cs apply  
Only for Licensed Property Agent

\$128 for 1  
\$888 for 10

For more details, contact  
Nafeesah Kasim  
📞 6232 8820



# WHERE EVERYTHING MEETS IN THE MIDDLE.

A mixed-use development right in the heart of the city.

Where connectivity, convenience and culture meet, with 522 Studio and 1- to 3-Bedroom residences near the Civic District and Bugis. Experience first-of-its-kind home innovations at The M, with special provisions that allow you to work from home intelligently. With 3 MRT Stations at your doorstep, you'll get to anywhere effortlessly.

This is the world of The M.



- Three 20-storey towers and a 6-storey tower situated above ground-level **retail** and **F&B selections**
- **Smarter living** with the latest features, such as touchless wave scanners and energy-saving air-conditioners with heat recovery solution
- **Unblocked views** of the CBD, a rarity for city-living
- **Flexible** and configurable furniture and fittings to suit your needs
- Amenities and dining options available round the clock, **within walking distance**



## EXPERIENCE LIFE AT THE M

Show suites at the junction  
of Middle Road and Selegie Road.

**6380 3800**

theM.sg

THE M, WINGTAI ASIA



DEVELOPER: WINGTAI ASIA (SINGAPORE) PTE. LTD. (INC. 201501000000) • WINGTAI ASIA (SINGAPORE) PTE. LTD. (INC. 201501000000) • LIFT BUILDING TYPE 41 MIDDLE ROAD - TOWER OF LANDS BY WINGTAI ASIA (SINGAPORE) PTE. LTD. (INC. 201501000000) • EXPECTED DATE OF VACANT POSSESSION: 31 MARCH 2024 • EXPECTED DATE OF LEGAL COMPLETION: 31 MARCH 2024

# THE NEW HEART OF THE CITY

the M



The M, Day Perspective  
Artistic Impression



# EXPERIENCE ULTRA-CONNECTIVITY



Enjoy a fast-paced life in a district that's designed to be car-lite with seamless connectivity throughout the city and beyond. Be connected easily with a myriad of transportation options at your doorstep.

- Short walking distance to **3 MRT Stations** (4 mins to Bugis, 6 mins to City Hall and 8 mins to Esplanade) and served by 4 lines (North South, East West, Downtown and Circle lines)
- **Minutes' drive** to the ECP, KPE, PIE and MCE
- 2 MRT and 3 MRT stops to the **CBD** and **MBFC** respectively
- District to be **interconnected** with upcoming underground walkways and pathways

# THE CITY AT YOUR DOORSTEP



Immerse yourself in the buzz of the city and have your pick from some of Asia's best dining, shopping and entertainment experiences.

- Renowned **retail** and **F&B brands** — a short stroll away at City Hall
- **Minutes' walk** to the Bugis shopping belt and close proximity to Orchard Road
- Close to a **variety** of restaurants, cafes and famous local food centres
- Acclaimed **entertainment** options such as Chijmes, Clarke Quay, MBS and more

# THE BEST OF HERITAGE AND THE ARTS



A district famous for its vibrancy. Explore an area rich in heritage, or visit one of the many galleries and museums in the vicinity.

- Close to the **National Gallery** and **The Arts House**
- Home to some of the **best museums** in Singapore, this is where your everyday is also a learning experience
- Only a short walk away, enjoy the rich tapestry of colours and **culture** along the conserved Kampong Glam neighbourhood
- A **pioneering collaboration** between a developer and LASALLE College of the Arts, The M will showcase works from local artists



# LIVE RIGHT IN THE MIDDLE OF IT ALL

Eclectic, exciting and exclusive. Right in the Ophir-Rochor precinct undergoing rejuvenation, position yourself where heritage, the arts, entertainment and business converge. From renowned restaurants, to premier shopping experiences and some of the most acclaimed entertainment venues in Asia, home is now in the midst of it all.

The M, Club M  
Artist's impression



# WHERE PRODUCTIVITY GETS PERSONAL

A new concept by Wing Tai Asia, HOME/WORK® creates a conducive environment and a new standard for you to realise your career ambitions right from home. Experience flexible, adaptable Studios and 1-bedroom residences that transform seamlessly from living areas to productive workspaces easily.



The M, Studio Unit  
Artist's impression

# WORK

- Configurable **work station** and the freedom to create a setting for productive work and meetings
- Integrated table for **flexibility** of creating more space for your working needs
- Create a smart work storage system that gives **you** more room for business
- A **conductive** work environment free from clutter and distractions

# WELCOME TO THE CLUB

Club M features five configurable function rooms, with The Boardroom to host work meetings and discussions, or have a quiet environment for work and lounging. Residents can also whip up cookies in Bakerzone, stay active at Fitness X, or enjoy a game of Golf Snooker at the clubhouse.



The M, Club M  
Artist's impression

- Take a dip in the **50m Starlight Pool** or find time for yourself to relax at The Pendulum
- Take it up a notch at the **Sky Terrace** and recharge at the **Jacuzzi Pool**, enjoy a barbeque with friends at **The Grill**, or simply lay back and admire the night sky at the **Star Deck**

# REALISE IMMENSE POTENTIAL

Invest in a connected home in a district on the cusp of gentrification. With a large concentration of Grade-A office towers nearby, a home at The M offers good investment value with a sizeable tenant pool.



The M, City View  
Artist's impression

- **Potential demand** from professionals working in the CBD for a **connected** and exclusive home that's close to work
- Tertiary and private institutions close by makes The M the **ideal place** to live for foreign students and faculty