

# NEWSBYTES

9 July 2019

## Real Estate Company Updates

Company	Details																														
Prime US Reit	<ul style="list-style-type: none"> <li>After shelving its IPO previously, Prime US Reit will start trading on the mainboard on 19 July.</li> <li>This will make it the third US office Reit, after Manulife US Reit and Keppel-KBS US Reit.</li> <li>It holds a portfolio of 11 Class A and freehold office properties located in 9 high-growth office markets across the US, which are valued at US\$1.2 billion.</li> <li>The guidance price is unchanged at US\$0.88 per unit, which translates to a distribution yield of 7.4% in 2019, and 7.6% in 2020.</li> <li>The offering size has reduced from US\$705 million to US\$612 million.</li> </ul>																														
Frasers Property	<ul style="list-style-type: none"> <li>Frasers Property will combine its industrial and logistics operations in Australia and Europe into a new business unit, worth a total of S\$5.4 billion in assets under management.</li> <li>The unit will work with Frasers Logistics &amp; Industrial Trust with regard to asset and property management.</li> <li>The operations have grown more than 200% over the past 5 years, from S\$1.6 billion.</li> </ul>																														
Hoa Nam Building Collective Sale	<p><b><u>Hoa Nam Building</u></b></p> <table border="1"> <tr> <td>Location</td> <td>27 Foch Road (Jalan Besar / Lavender Street)</td> </tr> <tr> <td>Location Highlights</td> <td>650m from Bendemeer station, 750m to Farrer Park station</td> </tr> <tr> <td>Asking Price</td> <td>S\$160 million (S\$1,866 psf on GFA)</td> </tr> <tr> <td>Year Built</td> <td>1983</td> </tr> <tr> <td>Tenure</td> <td>Freehold</td> </tr> <tr> <td>Zoning</td> <td>Commercial and Residential</td> </tr> <tr> <td>Floors</td> <td>16-storey office building with retail units on the ground floor</td> </tr> <tr> <td>Units</td> <td>36 residential apartments, 14 office units, 33 retail units</td> </tr> <tr> <td>Gross Floor Area</td> <td>85,744 sqft</td> </tr> <tr> <td>Strata Area</td> <td>56,123 sqft</td> </tr> <tr> <td>Site Area</td> <td>21,365 sqft</td> </tr> <tr> <td>Current Plot Ratio</td> <td>4.01 (URA Master Plan 2014: 3.0)</td> </tr> <tr> <td>Development Options</td> <td>Can be built up to existing GFA or be rezoned to full commercial use at a plot ratio of 3.0, no DC due to high development baseline</td> </tr> <tr> <td>Marketing Agent</td> <td>Huttons Asia</td> </tr> <tr> <td>Tender Deadline</td> <td>20 August 2019</td> </tr> </table>	Location	27 Foch Road (Jalan Besar / Lavender Street)	Location Highlights	650m from Bendemeer station, 750m to Farrer Park station	Asking Price	S\$160 million (S\$1,866 psf on GFA)	Year Built	1983	Tenure	Freehold	Zoning	Commercial and Residential	Floors	16-storey office building with retail units on the ground floor	Units	36 residential apartments, 14 office units, 33 retail units	Gross Floor Area	85,744 sqft	Strata Area	56,123 sqft	Site Area	21,365 sqft	Current Plot Ratio	4.01 (URA Master Plan 2014: 3.0)	Development Options	Can be built up to existing GFA or be rezoned to full commercial use at a plot ratio of 3.0, no DC due to high development baseline	Marketing Agent	Huttons Asia	Tender Deadline	20 August 2019
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**Sultan Plaza  
Collective Sale**

- Sultan Plaza is up for a second attempt at en bloc sale with its price unchanged.
- The previous attempt was launched on 16 January 2019.

**Sultan Plaza**

Location	100 Jalan Sultan (Beach Road)
Location Highlights	400m to Nicoll Highway station, 510m to Lavender station
Asking Price	S\$380 million
Tenure	99-year (58 years remaining - from 1978)
Zoning	Commercial
Units	244
Development Baseline	244,667 sqft
Site Area	52,471 sqft
Current Development Plot Ratio	4.66
Development Options	3 options: Hotel, commercial and residential use, and existing full commercial use at a plot ratio of 5.0 (GFA of 262,354 sqft)
Estimated Development Charges	S\$57.5 million for hotel use, S\$12 million for commercial and residential use, S\$16.1 million for full commercial use.
Marketing Agent	ERA Realty Network
Tender Deadline	1 Aug 2019

**Global Real Estate Market**  
*News Updates*

Country	Details
Singapore	<ul style="list-style-type: none"> <li>● Around 500 older buildings will have to install critical fire safety features with the proposed Fire Safety Act.</li> <li>● These buildings were built before the 1991/2002 Fire Code and have a higher occupancy load.</li> </ul>
US-UK Envoy Row	<ul style="list-style-type: none"> <li>● Trump hits out at May after the release of cables criticising him.</li> <li>● UK is still supportive of its US envoy.</li> </ul>
US-China Trade War	<ul style="list-style-type: none"> <li>● The US state department has approved a possible sale of arms worth US\$2.2 billion to Taiwan</li> </ul>
US-Iran	<ul style="list-style-type: none"> <li>● Iran has exceeded the uranium enrichment cap set by the 2015 nuclear deal.</li> </ul>
Hong Kong Extradition Bill	<ul style="list-style-type: none"> <li>● Lam announced that the bill was dead and that it was a complete failure.</li> <li>● However, she stopped short of withdrawing the bill, initiating an inquiry into the police, or offering to step down.</li> </ul>

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