

NEWS BYTES

12 JULY 2019

Real Estate Company Updates

Company	Details																						
Fill in Text Here	<ul style="list-style-type: none"> A Four level retail podium and the three lowest office floors designated for a banking hall in a revamp of the former Chevron House have been put up for sale through an expression of interest exercise <table border="1"> <tr> <td>Location</td> <td>30 Raffles Place</td> </tr> <tr> <td>Location Highlights</td> <td>Former Chevron House, retail and office space</td> </tr> <tr> <td>Asking Price</td> <td>S\$ 300 million for the retail space (approx. S\$5,800 psf on NLA); S\$180 million (almost S\$3,100 psf) for proposed banking hall; Indicative combined pricing for the retail podium and banking hall space is S\$480 million</td> </tr> <tr> <td>Expected Completion</td> <td>No later than Q1 2020</td> </tr> <tr> <td>Tenure</td> <td>99-year leasehold tenure starting December 1989, balance of 69.5 years</td> </tr> <tr> <td>Floors</td> <td>7 (four-level retail space + three office floors designated for a banking hall)</td> </tr> <tr> <td>Units</td> <td>Retail Podium: 79 Units</td> </tr> <tr> <td>Net Leasable Area</td> <td>Retail Podium: 51,400 sq ft; Office Podium: Approx. 58,300 sq ft</td> </tr> <tr> <td>Strata Area</td> <td>Retail Podium: 61,500 sq ft; Office Podium: Approx. 58,300 sq ft</td> </tr> <tr> <td>Current owner</td> <td>Oxley Holdings, selling to US-based property fund manager AEW</td> </tr> <tr> <td>Key Dates</td> <td>Expression of interest slated to close towards the end of the month</td> </tr> </table>	Location	30 Raffles Place	Location Highlights	Former Chevron House, retail and office space	Asking Price	S\$ 300 million for the retail space (approx. S\$5,800 psf on NLA); S\$180 million (almost S\$3,100 psf) for proposed banking hall; Indicative combined pricing for the retail podium and banking hall space is S\$480 million	Expected Completion	No later than Q1 2020	Tenure	99-year leasehold tenure starting December 1989, balance of 69.5 years	Floors	7 (four-level retail space + three office floors designated for a banking hall)	Units	Retail Podium: 79 Units	Net Leasable Area	Retail Podium: 51,400 sq ft; Office Podium: Approx. 58,300 sq ft	Strata Area	Retail Podium: 61,500 sq ft; Office Podium: Approx. 58,300 sq ft	Current owner	Oxley Holdings, selling to US-based property fund manager AEW	Key Dates	Expression of interest slated to close towards the end of the month
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Wynn Resorts	<ul style="list-style-type: none"> Wynn Resorts has unveiled plans for a US\$2 billion expansion of its properties in Macau The Crystal Pavilion complex, which will be adjacent to the Wynn Palace on the Cotai peninsula will include two hotel towers, interactive sculptures, gardens and a performance space in a glass and steel structure Construction will begin in 2020 with an opening set for 2024. The company expects to get as much as a 20% ROI Wynn Resorts is also competing for a licence in Japan, which recently legalized casino gambling 																						
Keppel Land	<ul style="list-style-type: none"> Keppel Land's subsidiary Monestine is partnering Vietnamese developer Phu Long Real Estate Corporation to develop residences in Ho Chi Minh City and is projected to cost 7.4 trillion dong (S\$439 million) Land parcels span 6.2 hectares in Nha Be district in Saigon South There are plans to develop around 2400 premium apartments on the site, with ancillary shophouses offering around 14,650 sq m of commercial space. The project's first phase is projected to commence in the first quarter 2020 																						
SPH Reit	<ul style="list-style-type: none"> Contributions from its purchases of malls in Singapore and Australia boosted results for SPH Reit in its third quarter ended May 31 Distribution per unit (DPU) climb up to 1.39 Singapore cents from 1.37 cents in the previous year. Gross revenue increased 12.7% to S\$58.3 million for the three months ended May 31 Committed occupancy by NLA was at 99% as at May 31, yielding a positive rental reversion of 8.4% 																						
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Floors	39 storeys
Units	774 Residential Units
Gross Floor Area	613,701 sq ft
Site Area	82,376
Current Plot Ratio	7.45
Developer	CapitaLand
Key Dates	Open for booking on July 20

CDL; TID

- E- applications to start for Piermont Grand 2019's first executive condominium launch

Location	Sumang Walk (District 19)
Location Highlights	Located near Sumang and Nibong LRT stations connected to Punggol MRT station and bus interchange; near upcoming Punggol Digital District which will house digitally focused companies
Asking Price	TBA
Expected Completion	2023
Tenure	99 years leasehold
Blocks	13
Floors	9-18
Units	820
Gross Floor Area	873,698 sq ft
Site Area	291,232.70 s q ft
Current Plot Ratio	3.0
Marketing Agent	ERA, Huttons, OrangeTee & Tie and PropNex
Developer	CDL Constellation Pte. Ltd. TID Residential Pte. Ltd.
Key Dates	E-applications July 12 to July 22; Bookings conducted on July 27

Roxy-Pacific Holdings; Tong Eng Group

- On Thursday, Roxy-Pacific Holdings and its joint venture partner Tong Eng Group announced the upcoming launched of its 186-unit View at Kismis

Location	Lor Kismis / Upper Bukit Timah(District 21)
Location Highlights	Located near Beauty World MRT station and the upcoming Beauty World integrated transport hub outlined in the URA Draft Master Plan 2019
Asking Price	From S\$880,000 for a two-bedroom apartment
Expected Completion	Expected Launch Q2 2019
Tenure	99 years leasehold
Units	186 units of flat/apartments, 2 commercial units
Gross Floor Area	139,929
Site Area	90,863 sq ft
Current Plot Ratio	1.4
Developer	Roxy-Pacific subsidiary RP Ventures; TE2 Development
Key Dates	Public preview on July 13, sales launch on July 20

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