

NEWS BYTES

17 JULY 2019

Real Estate Company Updates

Company	Details																
URA/MOH	<ul style="list-style-type: none"> The Urban Redevelopment Authority, on behalf of the Ministry of Health, has launched a site in Gibraltar Crescent for sale by public tender to pilot a new residential care community concept for people with dementia <table border="1"> <tr> <td>Location</td> <td>Gibraltar Crescent</td> </tr> <tr> <td>Tenure</td> <td>30-year leasehold</td> </tr> <tr> <td>Plot area</td> <td>26,350.7 sq m; 1.756.3 sq m</td> </tr> <tr> <td>Maximum permissible GFA</td> <td>9,170 sq m; 900 sq m extensions to the existing buildings</td> </tr> <tr> <td>Zoning</td> <td>Residential; at least 60% of GFA must be used for residential development, the remaining 40% can be turned over for residential use, health and medical care use, shops and restaurants etc.</td> </tr> <tr> <td>Tender deadline</td> <td>Noon Nov 19</td> </tr> </table> <ul style="list-style-type: none"> URA will use a concept-and-price revenue tender for this sale to ensure selected concept proposal aligns with the vision for the dementia-care village. Tenderers will submit concept proposals and tender prices separately. 	Location	Gibraltar Crescent	Tenure	30-year leasehold	Plot area	26,350.7 sq m; 1.756.3 sq m	Maximum permissible GFA	9,170 sq m; 900 sq m extensions to the existing buildings	Zoning	Residential; at least 60% of GFA must be used for residential development, the remaining 40% can be turned over for residential use, health and medical care use, shops and restaurants etc.	Tender deadline	Noon Nov 19				
Location	Gibraltar Crescent																
Tenure	30-year leasehold																
Plot area	26,350.7 sq m; 1.756.3 sq m																
Maximum permissible GFA	9,170 sq m; 900 sq m extensions to the existing buildings																
Zoning	Residential; at least 60% of GFA must be used for residential development, the remaining 40% can be turned over for residential use, health and medical care use, shops and restaurants etc.																
Tender deadline	Noon Nov 19																
Sophia View	<ul style="list-style-type: none"> The five-unit Sophia View was sold in June in Singapore to a private investor, estimated that each unit will get about S\$2 million Sophia View, at 108 Sophia Road, is zoned residential and has a plot ratio of 2.1 																
Singapore Shopping Centre	<ul style="list-style-type: none"> Singapore Shopping Centre has put itself on the collective sale market with a reserve price of S\$255 million <table border="1"> <tr> <td>Location</td> <td>190 Clemenceau Avenue (Opposite Dhoby Ghaut MRT)</td> </tr> <tr> <td>Location Highlights</td> <td>Located near Dhoby Ghaut MRT</td> </tr> <tr> <td>Reserve price</td> <td>Projected to be around S\$250 million</td> </tr> <tr> <td>Zoning</td> <td>Commercial use</td> </tr> <tr> <td>Tenure</td> <td>Leasehold (29 years left)</td> </tr> <tr> <td>Site Area</td> <td>2449.8 sq m</td> </tr> <tr> <td>Current Plot Ratio</td> <td>4.2+</td> </tr> <tr> <td>Key Dates</td> <td>Tender closes September 9</td> </tr> </table>	Location	190 Clemenceau Avenue (Opposite Dhoby Ghaut MRT)	Location Highlights	Located near Dhoby Ghaut MRT	Reserve price	Projected to be around S\$250 million	Zoning	Commercial use	Tenure	Leasehold (29 years left)	Site Area	2449.8 sq m	Current Plot Ratio	4.2+	Key Dates	Tender closes September 9
Location	190 Clemenceau Avenue (Opposite Dhoby Ghaut MRT)																
Location Highlights	Located near Dhoby Ghaut MRT																
Reserve price	Projected to be around S\$250 million																
Zoning	Commercial use																
Tenure	Leasehold (29 years left)																
Site Area	2449.8 sq m																
Current Plot Ratio	4.2+																
Key Dates	Tender closes September 9																
CapitaLand Commercial Trust	<ul style="list-style-type: none"> CapitaLand Commercial Trust to acquire an effective 94.9% interest in holding companies of a freehold office building in Frankfurt Germany Purchase consideration of 133.4 million euros (S\$205.3 million) CapitaLand will hold the remaining 5.1% stake in the holding companies post-transaction 																
Keppel-KBS US Reit	<ul style="list-style-type: none"> Keppel-KBS US Reit (KORE) posted a distribution per unit in its second quarter ended June 30 of 1.5 US cents lower than the forecasted 1.58 US cents KORE's portfolio committed occupancy was at 94% as of June 30, seeing positive rental reversion of 8.6% for its overall portfolio as expiring leases were marked to market. Weighted average lease expiry by NLA was 3.9 years for the portfolio and 5.2 years for the top 10 tenants. 																

Good Class Bungalow at 80 Belmont Road

- A good class Bungalow at 80 Belmont Road will be auctioned next week in a mortgagee sale with a guide price of S\$42 million (S\$1,557 psf)
- Auction will be held at 2.40pm on July 23 at the Connection room on Level 3 of Amara Singapore Hotel
- Land area of 27,000 sq ft and floor area of 15,714 sq ft and has a covered car porch, lift, swimming pool, playground and landscaped garden.
- Two GCBs in the vicinity have been sold in the past year; 15,004 sq ft GCB at 63 Belmont Road which sold for S\$ 39.8 million (S\$2,654 psf) in June 2019, 15,069 sq ft GCB at 43 Belmont Road sold for S\$33.8 million or S\$2,243 psf in August 2018

Global Real Estate Market

News Updates

Country	Details
UK	<ul style="list-style-type: none"> • Purpose-built student accommodation in the United Kingdom continues to hold promise for operators despite lingering uncertainties caused by Brexit. • UK Department of Education is aiming to boost the number of international students in the country by 30% from 460,000 to 600,000 by 2030, leading to strong demand for student accommodation by both domestic and international students. • UK universities are believed to be good alternatives for Chinese students with the ongoing US-China trade war, resulting in some Chinese students facing difficulties in visa applications and extensions for the US

**Please note that information provided on this document is general information only, is subject to any changes and should not be relied on as a substitute for legal, financial, real estate or other expert advice. The disclosing Parties expressly disclaim any and all liability arising out of, in relation to or in connection with the provision of the information contained or referred to in this document or otherwise made available.*