

NEWSBYTES

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Real Estate Company Updates

Company	Details																
Belmont Road GCB	<ul style="list-style-type: none">Belmont GCB put up for auction is owned by Stratech's Chew family.The guide price is set at S\$1,556 psf on a land area of 27,000 sqft.The Stratech Group is now in liquidation.Deutsche Bank is the mortgagee for the property.David Chew and his wife were declared bankrupt in October last year.The neighbouring bungalow was bought by Shangri-La Asia chairman Kuok Hui Kwong, daughter of Robert Kuok, last July.Kuok paid S\$1,430 psf based on a land area of 30,420 sqft.																
Joo Chiat Shophouses	<ul style="list-style-type: none">A row of 6 adjoining shophouses is up for collective sale. <p><u>Joo Chiat Shophouses</u></p> <table><tr><td>Location</td><td>454, 456, 458, 460, 462, and 464 Joo Chiat Road</td></tr><tr><td>Tenure</td><td>Freehold</td></tr><tr><td>Zoning</td><td>Commercial</td></tr><tr><td>Site Area</td><td>7,400 sqft</td></tr><tr><td>Existing Built-Up Area</td><td>13,000 sqft</td></tr><tr><td>Plot Ratio</td><td>3.0</td></tr><tr><td>Maximum GFA</td><td>22,200 sqft</td></tr><tr><td>Tender Close</td><td>30 Aug 2019, 3pm</td></tr></table>	Location	454, 456, 458, 460, 462, and 464 Joo Chiat Road	Tenure	Freehold	Zoning	Commercial	Site Area	7,400 sqft	Existing Built-Up Area	13,000 sqft	Plot Ratio	3.0	Maximum GFA	22,200 sqft	Tender Close	30 Aug 2019, 3pm
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Le Freeport	<ul style="list-style-type: none">The private, maximum-security vault in Singapore is up for sale.The vault has direct access to the runways of Changi Airport and was opened in 2010 at a cost of S\$100 million.The vault is owned by Swiss art dealer, Yves Bouvier.He has been selling assets as he has been involved in a 5-year legal suit with a Russian billionaire Dmitry Rybolovlev.The vault has lost S\$18.4 million over the years.It has been used to store fine art, gold and precious gems.																
CapitaLand Commercial Trust (CCT)	<ul style="list-style-type: none">CCT is acquiring a freehold office building in Frankfurt, its second purchase in Germany in 2 years.CCT will be paying 133.4 million euros (S\$205.3 million), the purchase consideration after taking into account shareholders' and bank loans.The total acquisition outlay of S\$390 million will be funded by debt and a private placement exercise at between S\$2.043 and S\$2.105 a unit.																

HSBC Building (CCT)	<ul style="list-style-type: none">• CCT will be leasing HSBC Building to WeWork in Q2 2021 and last for 7 years, after HSBC moves out.• The property will be WeWork’s largest in Singapore, with an NLA of 200,000 sqft.• HSBC has said that it will be moving out to MBFC Tower 2 by April 2020 to accommodate its rapid expansion.
Frasers Property	<ul style="list-style-type: none">• Frasers Property is taking up a A\$500 million green loan to refinance existing loans for Alexandra Point and 51 Cuppage Road.• Both properties were awarded the BCA Green Mark - interest cost savings can be achieved if they maintain the green standards.
China Merchants Shekou Industrial Zone Holdings	<ul style="list-style-type: none">• China Merchants Shekou is planning an IPO for a Reit in Hong Kong.• This will be Hong Kong’s first Reit in 5 years.• It is expected to raise US\$800 million.• The potential Reit develops and manages commercial and residential properties, operates cruise and port businesses.

Global Real Estate Market
News Updates

Country	Details
US (Residential)	<ul style="list-style-type: none">• Foreign purchase of US homes fell 36% Y-o-Y• This is due to a 56% drop in purchases by the Chinese.• The slowing Chinese economy, capital controls and the souring political relationship have been factors for the pullback.
US (Residential)	<ul style="list-style-type: none">• Housing starts in the US fell for a second straight month in June to 1.253 million units. Analysts expected 1.261 million units.• House permits fell 6.1% to 1.220 million units, the lowest level since May 2017.• 30-year fixed mortgage rate has fell to 3.75%,• Homebuilder confidence increased in July, but they continue to face labour shortages, a lack of buildable lots and rising construction costs.
Australia (Residential)	<ul style="list-style-type: none">• Prime home loan arrears have stabilised in May, at 1.52%.• Arrears have been on an upward trend, and have increased 13 basis points Y-o-Y.

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