

NEWS BYTES

24 JULY 2019

Real Estate Company Updates

Company	Details																				
Sculptura Ardmore	<ul style="list-style-type: none"> A four-bedroom apartment at SC Global Developments' Sculptura Ardmore development has been sold at S\$16.8 million S\$4,687 psf. One of the only 11 transactions of private non-landed residential units here to have crossed S\$4,500 psf in the past five years. 																				
Lakepoint Condominium	<ul style="list-style-type: none"> Lakepoint Condominium near Jurong Lake District has been put up for collective sale via tender with a reserve price of S\$640 million <table border="1"> <tr> <td>Location</td> <td>2-10 Lakepoint Dr, Singapore 648927</td> </tr> <tr> <td>Location Highlights</td> <td>Five-minute walk from Lakeside MRT station and is close to shopping malls such as Jurong East Mall, Westgate, IMM and JCube. Also near Jurong Innovation District and Jurong Industrial Park</td> </tr> <tr> <td>Year of Completion</td> <td>1983</td> </tr> <tr> <td>Units</td> <td>304</td> </tr> <tr> <td>Tenure</td> <td>99-year leasehold</td> </tr> <tr> <td>Site Area</td> <td>52,238 sq m</td> </tr> <tr> <td>Plot Ratio</td> <td>1.4</td> </tr> <tr> <td>Marketing Agent(s)</td> <td>SLP International Property Consultants and Strata AMC</td> </tr> <tr> <td>Important Dates</td> <td>Public Tender for Lakepoint Condominium will close on September 10, 3 pm</td> </tr> <tr> <td>Comments</td> <td>Pre-application feasibility study shows the site is able to support higher density development based on traffic impact studies</td> </tr> </table>	Location	2-10 Lakepoint Dr, Singapore 648927	Location Highlights	Five-minute walk from Lakeside MRT station and is close to shopping malls such as Jurong East Mall, Westgate, IMM and JCube. Also near Jurong Innovation District and Jurong Industrial Park	Year of Completion	1983	Units	304	Tenure	99-year leasehold	Site Area	52,238 sq m	Plot Ratio	1.4	Marketing Agent(s)	SLP International Property Consultants and Strata AMC	Important Dates	Public Tender for Lakepoint Condominium will close on September 10, 3 pm	Comments	Pre-application feasibility study shows the site is able to support higher density development based on traffic impact studies
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Geylang Shophouses	<ul style="list-style-type: none"> A row of four freehold, adjoining conversation shophouses - which caught fire earlier this year – in Geylang have been launched for sale via expression of interest with a guide price of S\$14 million <table border="1"> <tr> <td>Location</td> <td>643 Geylang 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>5,113 sq ft</td> </tr> <tr> <td>Plot Ratio</td> <td>3.0</td> </tr> <tr> <td>GFA</td> <td>New Building can be developed to occupy maximum GFA of approximately 15,339 sq ft</td> </tr> <tr> <td>Important Dates</td> <td>Expression of interest closes 3 pm Aug 15</td> </tr> <tr> <td>Comments</td> <td>No GST involved in the sale; no additional buyer's stamp duty and seller's stamp duty payable, foreigners and companies are eligible to buy the properties; there is room for a rear extension of up to an allowable height, subject to approval from the authorities.</td> </tr> </table>	Location	643 Geylang Road	Tenure	Freehold	Zoning	Commercial	Site Area	5,113 sq ft	Plot Ratio	3.0	GFA	New Building can be developed to occupy maximum GFA of approximately 15,339 sq ft	Important Dates	Expression of interest closes 3 pm Aug 15	Comments	No GST involved in the sale; no additional buyer's stamp duty and seller's stamp duty payable, foreigners and companies are eligible to buy the properties; there is room for a rear extension of up to an allowable height, subject to approval from the authorities.				
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Hmlet	<ul style="list-style-type: none"> • Singapore-based co-living company Hmlet raised US\$40 million in a Series B round • Hmlet was founded in 2016 and had raised US\$6.5 million in a Series A round in November 2018 and a US\$1.5 million seed round in 2017 • Hmlet launched its 150-room property in the Tanjong Pagar, Cantonment Downtown CBD precinct which will operate as serviced apartment units – Hmlet’s largest co-living building to date. 												
Fragrance Group	<ul style="list-style-type: none"> • Fragrance Group will be launching the sale of its Jervois Treasures condo in prime District 10 on Saturday with prices starting from S\$1.37 million for a one-bedroom apartment. <table border="1" data-bbox="393 646 1749 988"> <tr> <td>Location</td> <td></td> </tr> <tr> <td>Location Highlights</td> <td>Five-minute drive from Orchard Road, the CBD and Marina Bay Financial Centre, near Redhill MRT, Tiong Bahru MRT and the upcoming Orchard Boulevard MRT</td> </tr> <tr> <td>Year of Completion</td> <td>Projected to be completed in March 2021</td> </tr> <tr> <td>Units</td> <td>36 (one- to three-bedroom units of 506 to 1,432 sq ft.)</td> </tr> <tr> <td>Asking Price</td> <td>Prices for two-bedroom units start from S\$1.64 million while those for three-bedroom apartments begin at S\$2.85 million</td> </tr> <tr> <td>Comments</td> <td>Developed on the site of the former Lotus @ Jervois, which Fragrance Group bought en bloc for S\$46.3 million in March last year (S\$1,683 psf per plot ratio) inclusive of an estimated development charge of S\$200,000</td> </tr> </table>	Location		Location Highlights	Five-minute drive from Orchard Road, the CBD and Marina Bay Financial Centre, near Redhill MRT, Tiong Bahru MRT and the upcoming Orchard Boulevard MRT	Year of Completion	Projected to be completed in March 2021	Units	36 (one- to three-bedroom units of 506 to 1,432 sq ft.)	Asking Price	Prices for two-bedroom units start from S\$1.64 million while those for three-bedroom apartments begin at S\$2.85 million	Comments	Developed on the site of the former Lotus @ Jervois, which Fragrance Group bought en bloc for S\$46.3 million in March last year (S\$1,683 psf per plot ratio) inclusive of an estimated development charge of S\$200,000
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Global Real Estate Market

News Updates

Country	Details
Singapore	<ul style="list-style-type: none"> • Grade A office rents in Singapore’s CBD rose for the eighth straight quarter, hitting a 10-year high at S\$9.93 psf per month in the second quarter, up 12.6% compared to last year. • Rental growth remained strongest in the Beach Road/Bugis area, rising 18% from a year ago, mainly attributed to tight vacancies in office buildings in the area; average gross effective rents at S\$9.18 psf pm. City Hall remained a close second, growing at 13.6% year on year with average gross effective rent price of S\$10.14 psf per month • Singapore CBD Grade A rents grew 5.4% in the first half of 2019, with office rents projected to grow by 5% in 2020 and continue to moderate from the 15% year on year growth seen in 2018

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