

NEWS BYTES

30 JULY 2019

Real Estate Company Updates

Company	Details																				
M+S Pte Ltd	<ul style="list-style-type: none"> M+S Pte Ltd will sell the office and retail areas of Duo for S\$1.575 billion (S\$2,570 psf) to Allianz Real Estate and Hong Kong private equity firm Gaw Capital Partners. The deal involves Duo Tower, an office block with 570 sq ft of prime Grade A commercial space, and Duo Galleria, which has 56,000 sq ft of retail space and has a 99-year leasehold tenure. Andaz Singapore will remain in M+S's control after the deal 																				
Watten Estate Condominium	<ul style="list-style-type: none"> Freehold Watten Estate Condominium will be up for collective sale on July 30 with a reserve price of S\$536 million. This translates to a land rate of S\$1,738 psf ppr. <table border="1"> <tr> <td>Location</td> <td>36-44 Shelford Road</td> </tr> <tr> <td>Location Highlights</td> <td>Located within a kilometre of Raffles Girls Primary School and Nanyang Primary School. Seven-minute walk from Tan Kah Kee MRT</td> </tr> <tr> <td>Zoning</td> <td>Residential</td> </tr> <tr> <td>GFA</td> <td>308,341 sq ft</td> </tr> <tr> <td>Site Area</td> <td>220,234 sq ft</td> </tr> <tr> <td>Gross Plot Ratio</td> <td>1.4</td> </tr> <tr> <td>Marketing Agent</td> <td>Huttons</td> </tr> <tr> <td>Asking Price</td> <td>Reserve price of S\$536 million (S\$1,738 psf ppr)</td> </tr> <tr> <td>Important Dates</td> <td>Public tender for Watten Estate Condominium closes on Oct18 at 12 noon</td> </tr> <tr> <td>Comments</td> <td>Recently concluded deals in the area include Royalville (S\$1,960 psf ppr); Crystal Tower (S\$1,840 psf ppr); City Towers (S\$1,847 psf ppr); Dunearn Gardens (S\$1,914 psf ppr)</td> </tr> </table>	Location	36-44 Shelford Road	Location Highlights	Located within a kilometre of Raffles Girls Primary School and Nanyang Primary School. Seven-minute walk from Tan Kah Kee MRT	Zoning	Residential	GFA	308,341 sq ft	Site Area	220,234 sq ft	Gross Plot Ratio	1.4	Marketing Agent	Huttons	Asking Price	Reserve price of S\$536 million (S\$1,738 psf ppr)	Important Dates	Public tender for Watten Estate Condominium closes on Oct18 at 12 noon	Comments	Recently concluded deals in the area include Royalville (S\$1,960 psf ppr); Crystal Tower (S\$1,840 psf ppr); City Towers (S\$1,847 psf ppr); Dunearn Gardens (S\$1,914 psf ppr)
Location	36-44 Shelford Road																				
Location Highlights	Located within a kilometre of Raffles Girls Primary School and Nanyang Primary School. Seven-minute walk from Tan Kah Kee MRT																				
Zoning	Residential																				
GFA	308,341 sq ft																				
Site Area	220,234 sq ft																				
Gross Plot Ratio	1.4																				
Marketing Agent	Huttons																				
Asking Price	Reserve price of S\$536 million (S\$1,738 psf ppr)																				
Important Dates	Public tender for Watten Estate Condominium closes on Oct18 at 12 noon																				
Comments	Recently concluded deals in the area include Royalville (S\$1,960 psf ppr); Crystal Tower (S\$1,840 psf ppr); City Towers (S\$1,847 psf ppr); Dunearn Gardens (S\$1,914 psf ppr)																				
Waterloo Street Apartments	<ul style="list-style-type: none"> Apartment development Min Yuan, a 27 unit residential with commercial on its first storey has been put up for sale with an asking price of S\$145 million. <table border="1"> <tr> <td>Location</td> <td>62 Waterloo St, Singapore 187958</td> </tr> <tr> <td>Location Highlights</td> <td>Located near National Museum of Singapore, Singapore Art Museum, Stamford Arts Centre, National Design Centre, Singapore Management University, School of the Arts and Nanyang Academy of Fine Arts. It is also near Bras Basah, Bencoolen, Bugis and City Hall MRT.</td> </tr> <tr> <td>Zoning</td> <td>Residential with commercial at first storey use under URA 2014 Master Plan, CBRE claims the site can be redeveloped to accommodate a hotel building at a plot ratio of 4.2 with a maximum GFA of around 61,443 sq ft)</td> </tr> <tr> <td>Tenure</td> <td>999-year leasehold</td> </tr> <tr> <td>Units</td> <td>27</td> </tr> <tr> <td>Site Area</td> <td>14,629 sq ft</td> </tr> <tr> <td>Marketing Agent</td> <td>CBRE</td> </tr> <tr> <td>Asking Price</td> <td>S\$145 million. Including a payable development charge of around S\$19,55 million, the land price works out to be S\$2,678 psf ppr</td> </tr> <tr> <td>Important Dates</td> <td>Public tender exercise slated to close on September 3 at 3 pm</td> </tr> </table>	Location	62 Waterloo St, Singapore 187958	Location Highlights	Located near National Museum of Singapore, Singapore Art Museum, Stamford Arts Centre, National Design Centre, Singapore Management University, School of the Arts and Nanyang Academy of Fine Arts. It is also near Bras Basah, Bencoolen, Bugis and City Hall MRT.	Zoning	Residential with commercial at first storey use under URA 2014 Master Plan, CBRE claims the site can be redeveloped to accommodate a hotel building at a plot ratio of 4.2 with a maximum GFA of around 61,443 sq ft)	Tenure	999-year leasehold	Units	27	Site Area	14,629 sq ft	Marketing Agent	CBRE	Asking Price	S\$145 million. Including a payable development charge of around S\$19,55 million, the land price works out to be S\$2,678 psf ppr	Important Dates	Public tender exercise slated to close on September 3 at 3 pm		
Location	62 Waterloo St, Singapore 187958																				
Location Highlights	Located near National Museum of Singapore, Singapore Art Museum, Stamford Arts Centre, National Design Centre, Singapore Management University, School of the Arts and Nanyang Academy of Fine Arts. It is also near Bras Basah, Bencoolen, Bugis and City Hall MRT.																				
Zoning	Residential with commercial at first storey use under URA 2014 Master Plan, CBRE claims the site can be redeveloped to accommodate a hotel building at a plot ratio of 4.2 with a maximum GFA of around 61,443 sq ft)																				
Tenure	999-year leasehold																				
Units	27																				
Site Area	14,629 sq ft																				
Marketing Agent	CBRE																				
Asking Price	S\$145 million. Including a payable development charge of around S\$19,55 million, the land price works out to be S\$2,678 psf ppr																				
Important Dates	Public tender exercise slated to close on September 3 at 3 pm																				

Global Real Estate Market News Updates

Country	Details
European Union	<ul style="list-style-type: none">• The European Commission will deem that Canada, Brazil, Singapore, Argentina, and Australia do not regulate credit rating agencies with the same rigour as the EU, which could withdraw some market access rights of the countries, removing a status that makes it possible for European banks to rely on the ratings.• The EU commission vice president mentioned that “if they (the countries), during several years, chose not to update their legislation, then we had to take the decision to withdraw equivalence.”

**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.*