

News Bytes



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Singapore Real Estate Market

En Bloc Sale

Development Name	Type of Property	Tenure	Site Area / sq ft	GFA / sq ft	Reserved Price	Price psf
Singapore Shopping Centre	Commercial	99-year Leasehold	26,369	110,749	S\$255m	S\$2,302
The Arcade	Commercial	999-year Leasehold	21,909	328,635	S\$780m	S\$2,833
Green Court	Mixed Development (Commercial & Residential)	Freehold	9,628	28,216	S\$28m	S\$1,178

Real Estate Company / Project Updates

Company / Project	Details
AXA Tower	<ul style="list-style-type: none">Alibaba acquired a 50% stake (S\$840m) in AXA Tower, in a deal led by Perennial Real Estate Holding Ltd.Alibaba and Perennial are to create a joint-venture to redevelop the office buildingApproval has been granted to increase the Gross Floor Area from 1.05m sq ft to 1.24m sq ft
Galaxis Office Complex	<ul style="list-style-type: none">Ascendas REIT purchased a 25% stake (S\$102.9m) in the Galaxis office complex in march60-year LeaseholdApproximately 533,248 sq ft of Net Lettable Area
Parc Canberra	<ul style="list-style-type: none">Executive Condominium launched in 1Q2099-year LeaseholdGross Floor Area of 485,472 sq ft355/496 units sold

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Global Real Estate Market

News Updates

Country	Details
China	<ul style="list-style-type: none">● Residential property sales triple from February to March, following an 80% decline during February● This signifies a partial release of pent-up demand during the initial outbreak of the Covid-19 crisis● Analysts expect this partial release to be unable to compensate for the overall decline in sales over 2020
Singapore	<ul style="list-style-type: none">● Real estate investment volume in 1Q20 was S\$2.659b, a 31.3% drop from the previous quarter● Investment sales were propped up by the luxury residential market and government land sales