

Some of the 17 bidders

Provisional tender results for Jervois Road 99-year condo plot

RANKING	NAME OF BIDDER	TENDERED PRICE (\$)	SPSF PPR*
1	S L Development (Singapore Land)	118,900,000	880.74
2	Eastwood Park (Chng Gim Huat Group)	110,000,000	814.81
3	Elitist Development (Lim Tiong Joo)	103,000,000	762.96
4	A C T Holdings, Creative Investments (Amara Hldgs) & Singxpress Development	101,798,888	754.06
5	Meadows Link Devt (Tiong Aik group)	101,300,000	750.37
6	F E Lakeside (Far East Organization), F C L Topaz (Fraser's Centrepoint) and Sekisui House Singapore	101,100,000	748.88
7	Peak Living (Kheng Leong)	101,000,000	748.14
7	Hong Realty	101,000,000	748.14
17	J V S Capital	71,800,009	531.85

*per square foot per plot ratio

Source: URA, ACRA

Choice Jervois Rd plot draws 17 bids, topped by SingLand

Top bid values D10 site at \$880.74 psf ppr, to be sold at \$1,500-1,600 psf

By KALPANA RASHIWALA

[SINGAPORE] A plum 99-year leasehold private condo plot at Jervois Road drew a whopping 17 bids yesterday, attesting to the site's choice location and relatively affordable investment size for the site's development.

The top bid for the District 10 plot that could now be set for about 130 homes was \$118.9 million or \$880.74 per square foot per plot ratio (psf ppr) from Singapore Land unit S1 Development. This was 8.1 per cent higher than the next highest offer of \$814.81 psf ppr from Chng Gim Huat Group.

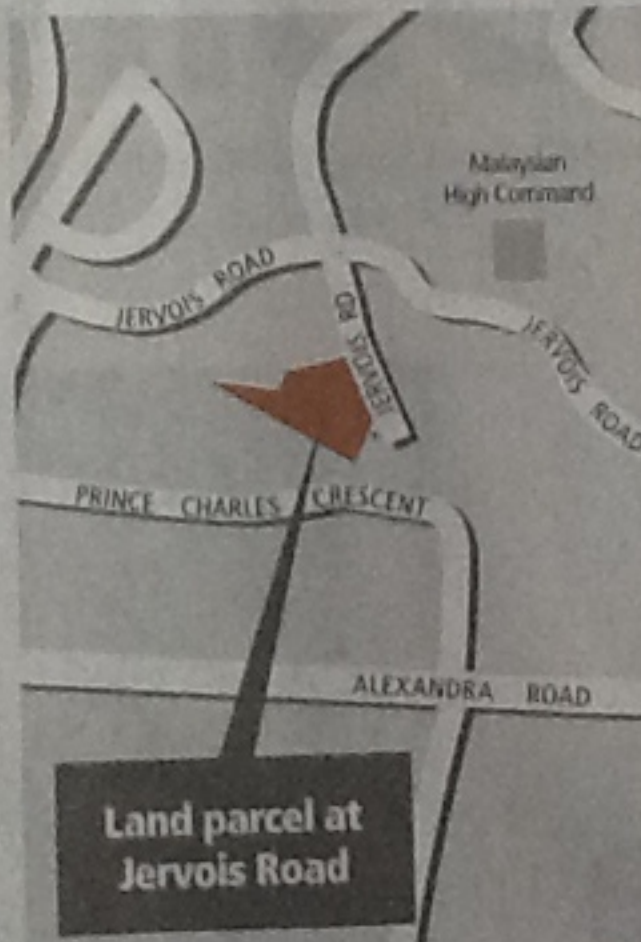
The 17 bids for the plot next to the Chatsworth

about \$1,300 psf and we would aim to sell at around \$1,500-1,600 psf on average. This would be fairly reasonable for a condo in the Jervois/Bishopsgate locale near embassies.

"This site is next to a cul de sac and is set amidst lush greenery and mature trees." The project may be launched by year end.

He added that SingLand has been on the lookout for choice residential sites but such plots in prime districts are hard to come by at reasonable prices. "Most of them are collective sale sites which would generally be priced at \$1,500 psf ppr and upwards."

SingLand's proposed scheme on the Jervois plot is a five-storey project of about 130-140 units - comprising mostly one and two-bedroom apartments along with some three bedders. "We'll also include about seven to eight strata



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5	Meadows Link Devt (Tiong Aik group)	101,300,000
6	F E Lakeside (Far East Organization), F C L Topaz (Fraser's Centrepoint) and Sekisui House Singapore	101,100,000
7	Peak Living (Kheng Leong)	101,000,000
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risky project than the typical large Government Land Sale sites, he added.

CBRE executive director Li Hiaw Ho noted that based on URA sales data

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