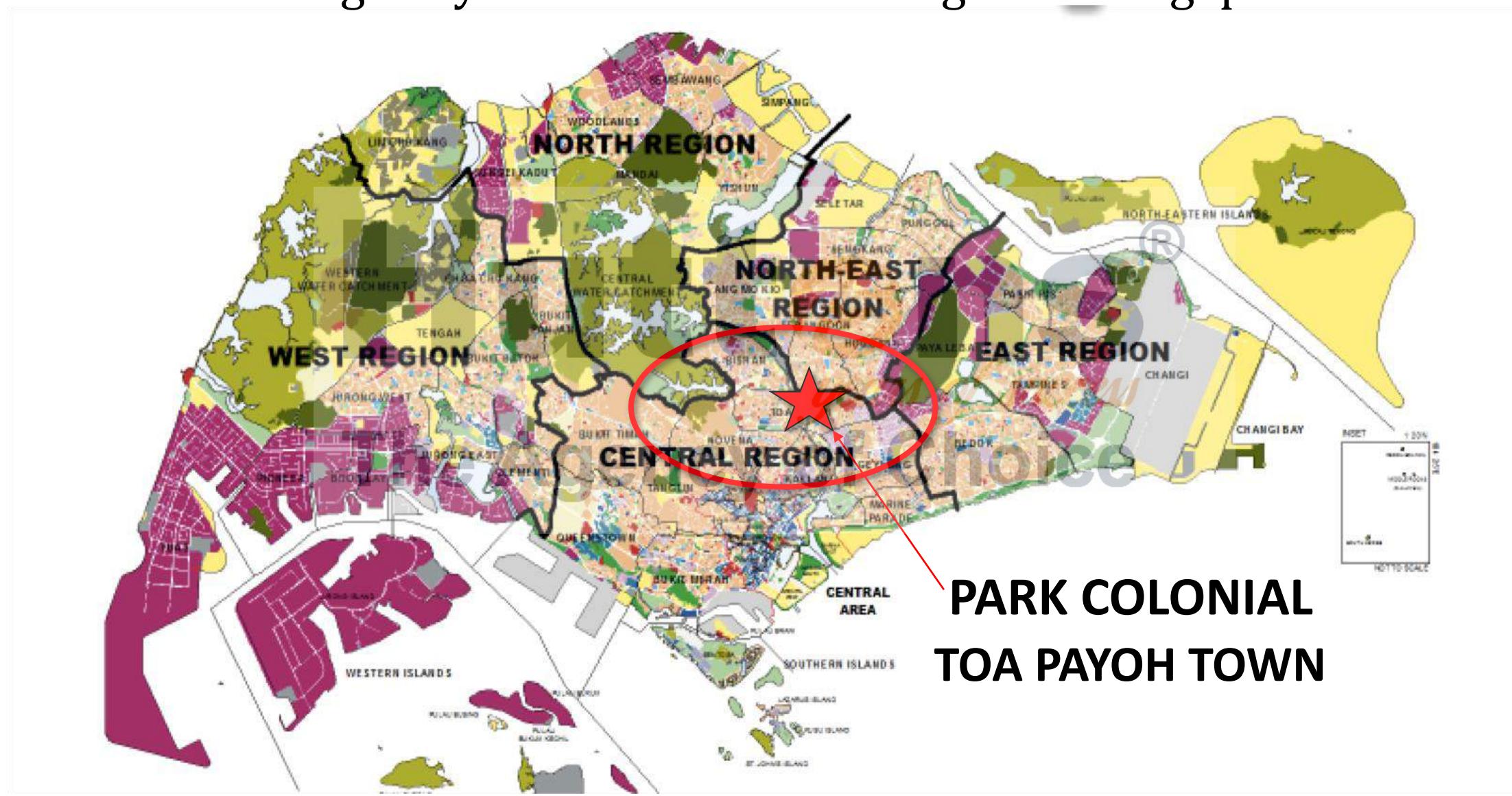


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# LIMITED LAND FOR NEW SUBSTANTIAL GROWTH

## PARK COLONIAL @ WOODLEIGH ..... strategically located at Central Region of Singapore!!!



**PARK COLONIAL  
TOA PAYOH TOWN**



**Park Colonial**



Kuo Chuan Presbyterian Secondary School  
Australian International School Singapore

BCA Academy

Agape Village

NHG Polyclinics - Toa Payoh

Lian Shan Shuang Lin Monastery

Chiltern Park

Chiltern Drive Interim Park

St Andrew's Junior College

St Andrew's Junior School

Potong Pasir Community Club

St Andrew's Secondary School

Stamford American International School

Woodleigh Park

Braddell Heights Community Club

Zhonghua Secondary School

Sunglade

Park Colonial

Cedar Primary School

Cedar Girls' Secondary School

Siang Kuang Avenue Interim Park

Serangoon CC13

Maris Stella High School

Mount Vernon Sanctuary

Upper Aljunied Rd

Serangoon Ave 1

Serangoon Ave 2

Serangoon Ave 3

Serangoon Ave 4

Serangoon Ave 5

Serangoon Ave 6

Serangoon Ave 7

Serangoon Ave 8

Serangoon Ave 9

Serangoon Ave 10

Serangoon Ave 11

Serangoon Ave 12

Serangoon Ave 13

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Serangoon Ave 33

Serangoon Ave 34

Serangoon Ave 35

Serangoon Ave 36

The Minton Condominium

Lor Ah Soo

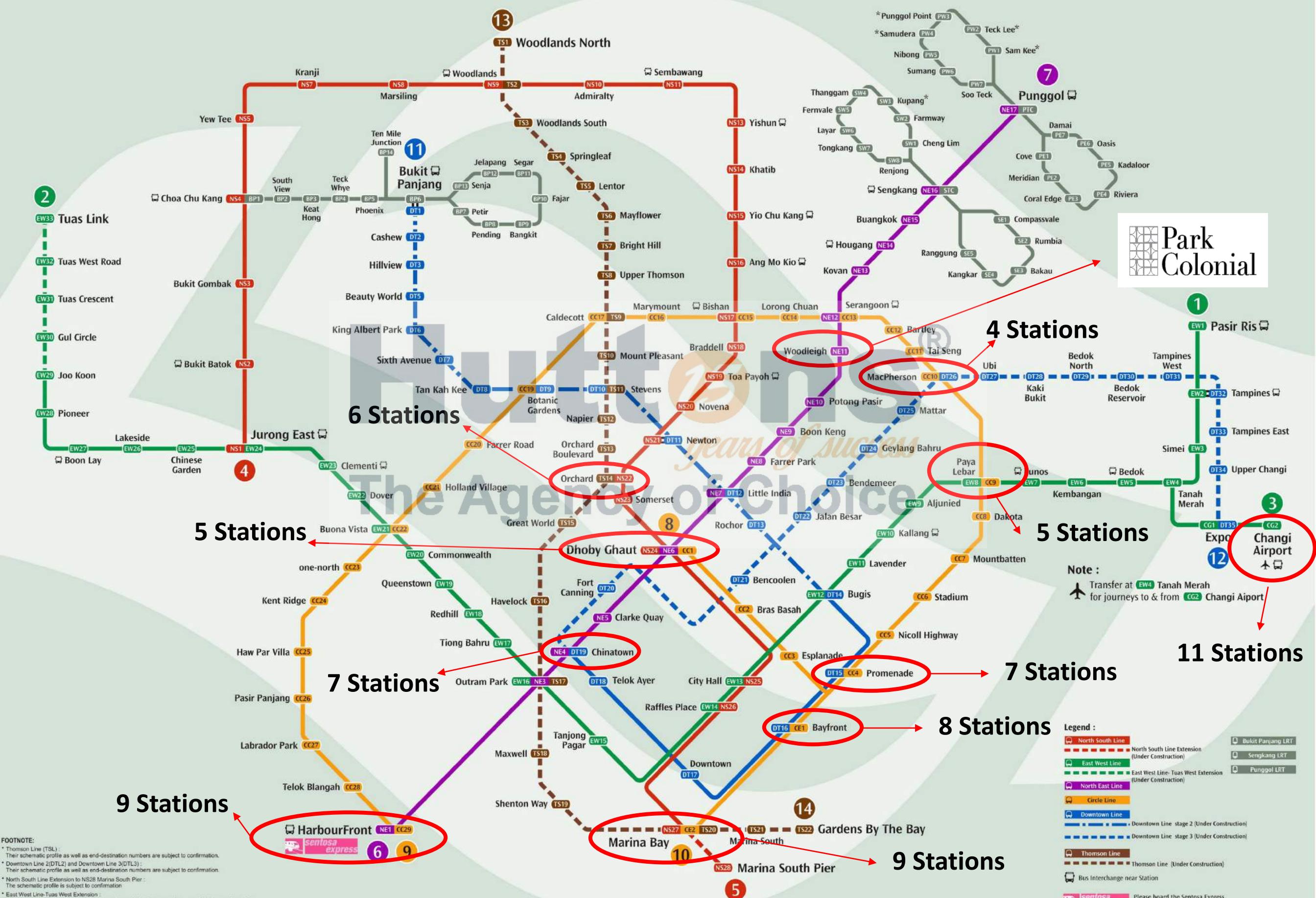
Paya Lebar Cres

Jin Kelichap

Jin Lokam

Jin Usaha

Jin Rindu



**Note :**  
 Transfer at EW4 Tanah Merah for journeys to & from CG2 Changi Airport

**Legend :**

- North South Line
- North South Line Extension (Under Construction)
- East West Line
- East West Line - Tuas West Extension (Under Construction)
- North East Line
- Circle Line
- Downtown Line
- Downtown Line stage 2 (Under Construction)
- Downtown Line stage 3 (Under Construction)
- Thomson Line
- Thomson Line (Under Construction)
- Bus Interchange near Station
- Sentosa Express

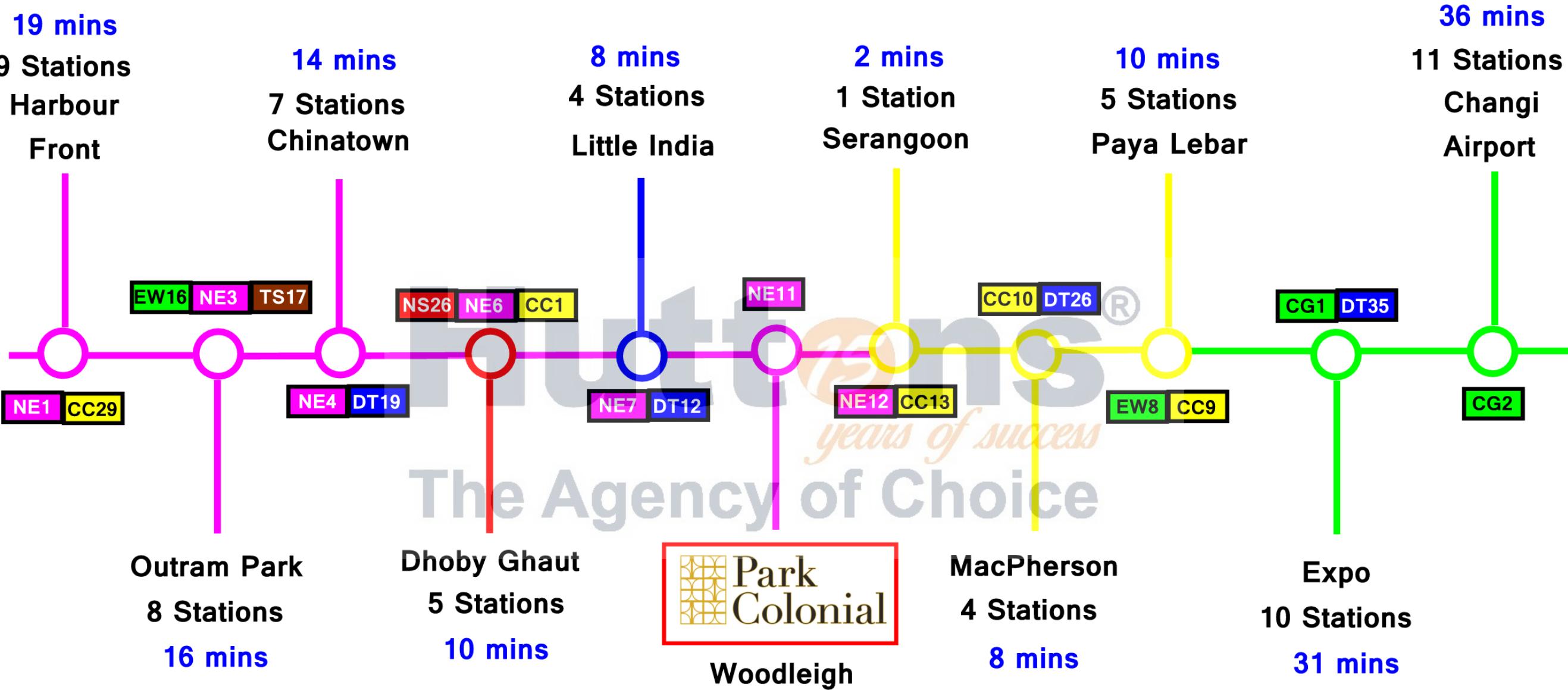
**Additional Legend:**

- Bukit Panjang LRT
- Sengkang LRT
- Punggol LRT

Please board the Sentosa Express at VivoCity Lobby L, Level 3.

**FOOTNOTE:**  
 \* Thomson Line (TSL)  
 Their schematic profile as well as end-destination numbers are subject to confirmation.  
 • Downtown Line 2(DTL2) and Downtown Line 3(DTL3)  
 Their schematic profile as well as end-destination numbers are subject to confirmation.  
 • North South Line Extension to NS28 Marina South Pier:  
 The schematic profile is subject to confirmation.  
 • East West Line - Tuas West Extension:  
 The station names, schematic profile as well as end-destination numbers are subject to confirmation.  
 • Denote stations which are currently not in operation along existing lines

# Connectivity



## Estimated Travel Time

Source from SMRT

Going To		Exit	Bus Service
Aljunied	EW9	A	13,100,853#
Ang Mo Kio	NS16	A B	133,135
Bayfront	DT16 CE1	A	135
Bedok	EW5	A	133
Bencoolen	DT21	A	155
Bendemeer	DT23	A	147
Bishan	NS17 CC15	B	107*,107M
Boon Keng	NE9	A	13
Bugis	EW12 DT14	A	13,133,147
Chinatown	NE4 DT19	A	133
Clarke Quay	NE5	A	147
Clementi	EW23	A	147
Commonwealth	EW20	A	147
Dover	EW22	A	100,147
Downtown	DT17	A	147
Esplanade	CC3	A	133
Eunos	EW7	A	13,155
Geylang Bahru	DT24	A	107*,107M,147
HarbourFront	NE1 CC29	A	147

Hougang	NE14	A B	107*,107M,147
Jalan Besar	DT22	A	147
Kallang	EW10	A	13,100,853*
Khatib	NS14	B	853*,853#
Kovan	NE13	A B	107,107M
Lavender	EW11	A	107*,107M,133
MacPherson	CC10 DT26	A	135
Marina Bay	NS27 CE2	A	133
Mattar	DT25	A	135,155
Outram park	EW16 NE3	A	147
Paya Lebar	EW8 CC9	A	135,155
Potong Pasir	NE10	A	13,107*,107M,133,147,853,853#
Promenade	DT15 CC4	A	107M,133
Raffle Place	EW14 NS26	A	100,107
Serangoon	NE12 CC13	A B	100,107,107M,133,135,147,853,853#
Tanjong Pagar	EW15	A	100,107,133
Telok Blangah	CC28	A	100
Toa Payoh	NS19	B	155
Yio Chu Kang	NS15	B	13,853,853#
Yishun	NS13	B	853,853#

# Bidadari to have first bus interchange underground

To be ready by 2019, it will sit below carpark and garden flanked by flats

By TOH YONG CHUAN  
SENIOR CORRESPONDENT

THE new Bidadari housing estate will be home to Singapore's first underground air-conditioned bus interchange below Housing Board flats.

The new interchange next to Woodleigh MRT station, expected to be ready by 2019, will cater to five bus services.

It will be "tucked away and hidden from the street view", sitting below a carpark and neighbourhood garden flanked by blocks of flats, according to the HDB's plans seen by The Straits Times.

The Housing Board handed out design briefs and sketches to architects and engineers last week as it invited them to draw up architecture and engineering plans for the new housing estate.

The bus interchange is part of an integrated transport, commercial and residential project that will form the estate's town centre. Besides the interchange, the project will also have a foodcourt and 360 flats, split equally into three- and four-room flats.

Sales of these Build-To-Order flats are expected to be launched in August next year, with construction starting in 2016.

They are among 10,000 HDB flats and 1,000 private homes slated to be built on the sprawling former cemetery grounds.

The flats will have green features: Staircases will have LED lights with motion sensors and lifts will be partly powered by batteries charged by the lifts' own movements, like hybrid cars.

Transport researcher Lee Der Heng said the bus interchange will make it very convenient for the HDB residents, most of whom do not own cars.

"With the bus interchange right on their doorstep, there is no reason not to take public transport," said the National University of Singapore professor.

But property expert Ku Sree Yong is worried about disamenities such as noise and air pollution. "The construction and maintenance costs for underground facilities are higher, not to mention the electricity bill for air-conditioning," he said.

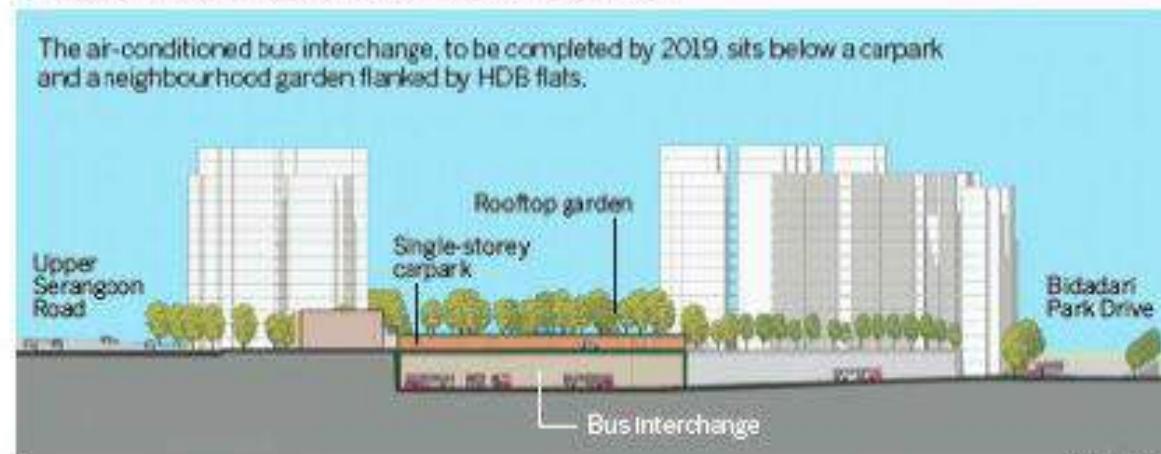
However, Professor Lee said pollution and noise can be managed with technology and the trade-off for convenience is worth it.

Meanwhile, the Housing Board's plans for Bidadari have drawn support from cyclists for promoting cycling. The HDB wants Bidadari to be designed for commuting on foot and by bicycle, and has asked architects to plan for park connectors, cycling paths and cycling ramps at staircases. It has even set a minimum of one sheltered bicycle parking



An integrated transport, commercial and residential project will form the town centre of Bidadari estate. PHOTO: HDB

## Artist's impression of the bus interchange



space to be built for every six flats, the same ratio as that for motorcycles. This is believed to be the first time the HDB has spelt out such a ratio.

The ratio is low, but "it is a

very useful step to establish a baseline requirement", said avid cyclist Francis Chu, co-founder of the LoveCyclingSG group.

"Cycling is the ideal mode of transport for short distances

within an HDB town and the neighbourhood," said Mr Chu.

"Having enough safe parking lots for bicycles is a good start," he added.

tohyo@sph.com.sg

# 'Critical phase' for HK, says Beijing

By LI XUEYING  
HONG KONG CORRESPONDENT

FAILURE to pass constitutional reform by 2017 will hurt Hong Kong's business environment and its development, warned a key Beijing official.

Mr Li Fei, deputy secretary of China's top legislative body, yesterday said the city is entering a "critical phase" and painted the scenario of endless political debate if the city's Legislative Council does not vote for the proposal.

Chief Executive Leung Chun Ying meanwhile sought to highlight the "major step forward" that direct election of the chief executive meant. "The majority of Hong Kong people... will no longer be bystanders in the next CE election," he said.

But the framework outlined by the National People Congress' Standing Committee yesterday was met with "disgust" from pan-Democrats and their supporters. Hong Kongers gathered, despite heavy rain, at a park next to the government headquarters. Some waved banners with slogans such as "Chinese Communist Party! You lied to us!"

Teacher Janice Chu, 48, said: "We want to vote for our own leader and not have him chosen by some committee. What is the point of 'voting' for people we didn't choose in the first place?"

Meanwhile, Macau saw a smaller-scale protest as its 400-strong election panel returned Chief Executive Fernando Chui unopposed to a second term. About a dozen protesters outside the election venue called for the people's right to elect their leader.

xueying@sph.com.sg

Additional reporting by Pearl Liu

# 3 NEW HDB ESTATES

Public spaces, lush greenery and cycling and pedestrian networks will feature heavily in HDB's three upcoming heartlands of the future: Bidadari, Tampines North and Punggol Matilda

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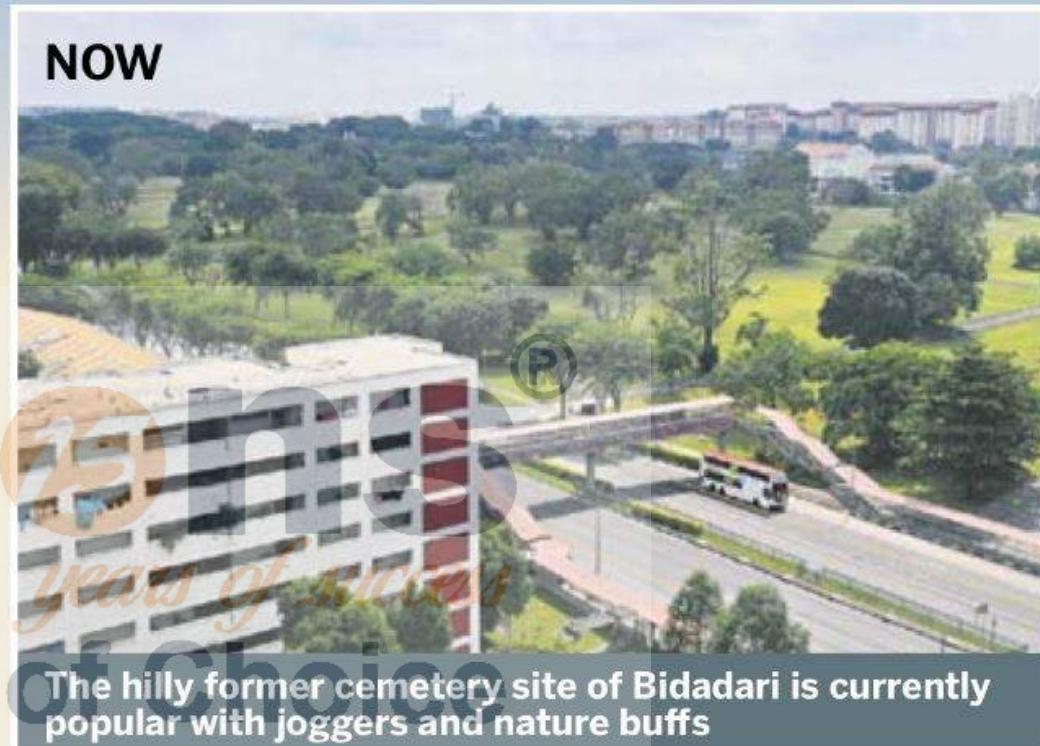
## BIDADARI



- 11,000 homes, including about 1,000 private units
- First few flats to be launched by the second half of 2015

- Served by Bartley, Woodleigh and Potong Pasir MRT stations
- Six neighbourhoods: Park's Edge, Woodleigh, Market Square, Alkaff, Sennett, Bartley Heights

## NOW



The hilly former cemetery site of Bidadari is currently popular with joggers and nature buffs

## FUTURE



Bidadari's pedestrian paths and community facilities will be lined with trees and gardens



- A “Community in a Garden”, Bidadari Estate will feature the centrally- located 10ha Bidadari Park, which will connect to a Central Green Spine
- Bidadari Estate will feature a wide range of amenities including a new commercial development next to Woodleigh MRT station
- A bus interchange, neighbourhood police centre and other community facilities will be located nearby.

# Building up Bidadari

The first Housing Board projects in Bidadari are full of greenery and community spaces, in line with the new housing area's vision of "A Community in a Garden". All three will be launched in the upcoming Build-To-Order (BTO) exercise this month.

## Bidadari Greenway

Running through the whole of Bidadari is the tree-lined "greenway", which follows the new Bidadari Park Drive. It provides an uninterrupted route for pedestrians and cyclists.

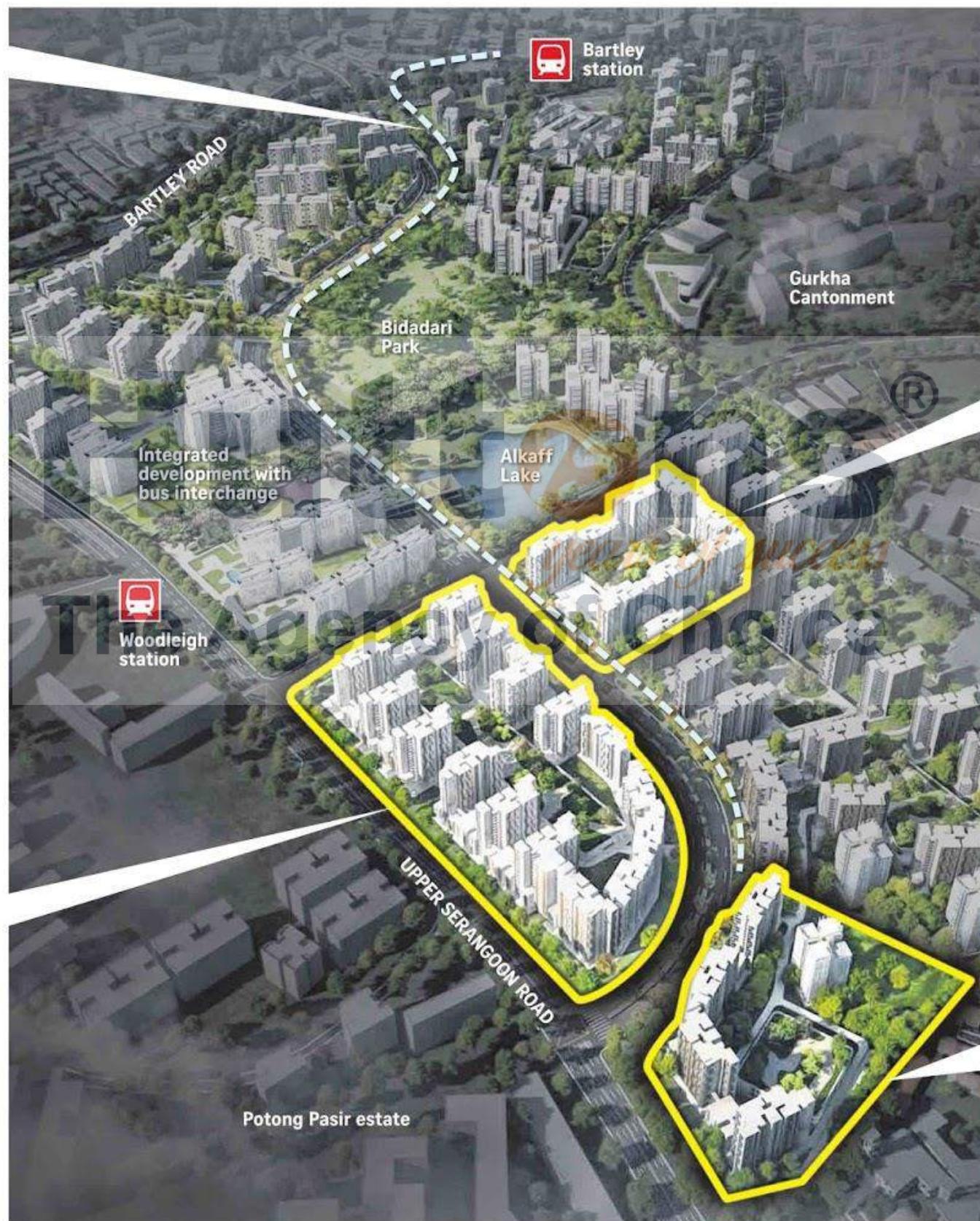
## Community malls

All three BTO projects feature community malls – not shopping centres, but sheltered promenades flanked by social and commercial facilities.

## 1 ALKAFF COURTVIEW

- Estimated completion: Q2 2020
- Six blocks of six to 17 storeys
- 192 two-room flexi, 369 three-room and 697 four-room units

The largest of the three new BTO projects, Alkaff CourtView's blocks include green courtyards where residents can meet and relax. Though the project spans a stretch of the busy Upper Serangoon Road, a spacious walkway will provide a sheltered stroll away from traffic, while also serving as a space for community events such as bazaars.



## 2 ALKAFF LAKEVIEW

- Estimated completion: Q4 2019
- Three 17-storey blocks
- 198 three-room, 333 four-room units

The high-rise blocks command a view of the new Alkaff Lake and the surrounding Bidarari Park. Woodleigh MRT station is a five- to 10-minute walk away.



## 3 ALKAFF VISTA

- Estimated completion: Q3 2019
- Four blocks of seven to 17 storeys
- 199 four-room, 151 five-room units

Like the other two projects, Alkaff Vista will boast high-rise greenery, with roof gardens and green balconies at selected lift lobbies. Potong Pasir MRT station is within walking distance.

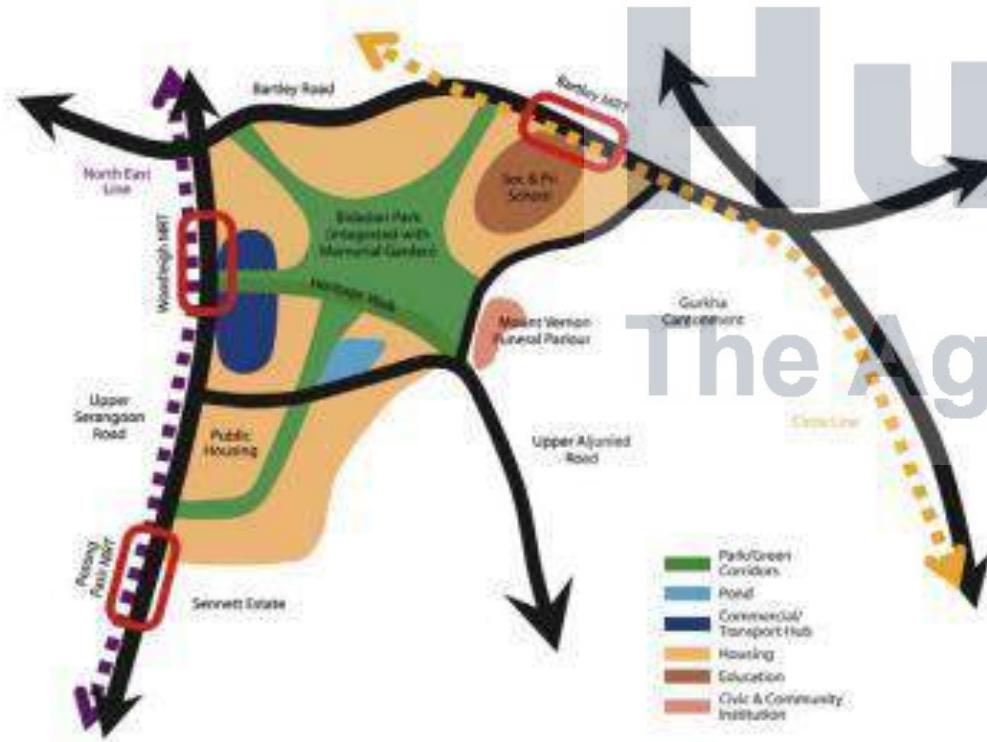


## Upper Aljunied Road closures

Sections of the existing road will be transformed into a 700m heritage walk for Bidadari

-  Existing Upper Aljunied Road to be pedestrianised (Bidadari Heritage Walk)
-  Main cycling and pedestrian route
-  New realigned Upper Aljunied Road
-  Secondary cycling and pedestrian route
-  Bidadari Greenway
-  Closed road

Bidadari Estate is located in the central region of Singapore. It is envisioned to be an urban oasis, where residents can rest, relax, and connect with family and friends, in a garden setting. The proposals for Bidadari aim to capitalise on its rolling greens, rich heritage, and convenient transport connections, to provide a high-quality living environment.



A green lung complemented by a lake is centrally located. Several 'green corridors' extend outwards to other parts of the estate, and serve as pedestrian paths and cycling linkages.





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## Bidadari Taking Shape

### Annex B - Key Features of Master Plan for Bidadari

- a) A 10 ha Bidadari Park with a lake that will form the new green lung for the estate;
- b) Six distinctive neighbourhoods, each with unique identities through the use of varied building forms that respond to the different characteristics of Bidadari;
- c) Public spaces for community gathering and events within a garden-like setting;
- d) A Market Square incorporating a mixed commercial and residential cluster, together with commercial and social communal facilities pavilions to serve the needs of residents;
- e) A pedestrianised Upper Aljunied Road transformed into a Heritage Walk with mature trees and which captures memories of Bidadari's heritage;
- f) A seamless pedestrian and cycling network to make travelling within Bidadari more pleasant and convenient.

# THE STRAITS TIMES

## Bidadari housing estate to have first bus interchange underground

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"Having enough safe parking lots for bicycles is a good start," he added.

# THE STRAITS TIMES

## Bidadari the next Bishan?

One is a 30-year-old town with a bustling shopping centre and transport hub, while the other is an up-and-coming estate which, when built, will have an underground bus interchange, and a park with a lake and cycling paths.

Housing estates Bishan and Bidadari are often compared with each other, with many property agents and investors touting the latter as the "new Bishan".

The similarities are obvious: Both are close to town, fall under the planning boundaries of mature estates and once housed cemeteries that were exhumed to make way for public housing.

But not everyone agrees the newer town will also turn out to be a real estate superstar.

"Comparing Bidadari with Bishan is like comparing an apple on the tree with a durian cake," said SLP International Property Consultants research head Nicholas Mak.

"Bidadari is still at the infant stage - we don't know how exactly it will turn out in terms of infrastructure and resale prices."

Chief executive of real estate agency Century21 Ku Swee Yong said that because Bidadari lies on the far edge of Toa Payoh, benchmarking it against a mature estate like Bishan is unfair.

"We should be taking reference from nearer towns such as Aljunied and Potong Pasir instead," he said.

The buzz around Bidadari, which means "angel" or "fairy" in Malay, is not unfounded given its promised amenities.

When its first new flats were launched last November and in February, they were the most sought-after units in the HDB sales exercises, proving that most buyers were unfazed by its history as a cemetery.

In the November exercise, there were more than 23 applicants vying for every five-room flat on offer.

Experts said the demand was driven by Bidadari's location in Toa Payoh town and proximity to the city. Its convenience is further boosted by three MRT stations - Bartley, Woodleigh and Potong Pasir.

But Suntec Real Estate Consultants research and consultancy manager Caroline Koh said Bishan has superior accessibility as far as train lines go. "Bishan has direct access to traditional shopping and business districts, newer regional clusters like Paya Lebar and recreational spots like Sports Hub," she said.

### [BISHAN IS HOME TO MANY TOP SCHOOLS](#)

As a mature estate, Bishan naturally has more developed amenities, such as an MRT interchange, the Bishan-Ang Mo Kio Park and Junction 8, a bustling heartland mall.

"Bishan residents don't have to travel into town," said Mr Ku.

The area is also a hotbed of schools, many of them top ones, like Raffles Institution and Catholic High School. Bidadari, on the other hand, has just three schools for now: Maris Stella High School, Cedar Primary and Cedar Girls' Secondary.

"Bishan trumps Bidadari in school options," Mr Mak observed.

R'ST Research director Ong Kah Seng said that while some might prefer the fresh feel and trendy architecture of Bidadari, Bishan carries a "well-established charm", never mind its older flats.

"It takes decades to establish the X-factor that Bishan has," said Mr Ong, referring to the estate's popular image and high resale prices.

Still, Bidadari has the potential to become a mature estate like Bishan one day, experts said. As it also lies in a mature estate, resale flat prices might eventually reach levels comparable to Bishan's, they added.

Bishan HDB flats often sell at a premium over those in non-mature estates. In the last quarter, five-room units there went for a median price of \$730,000, while those in Yishun went for just \$450,000.

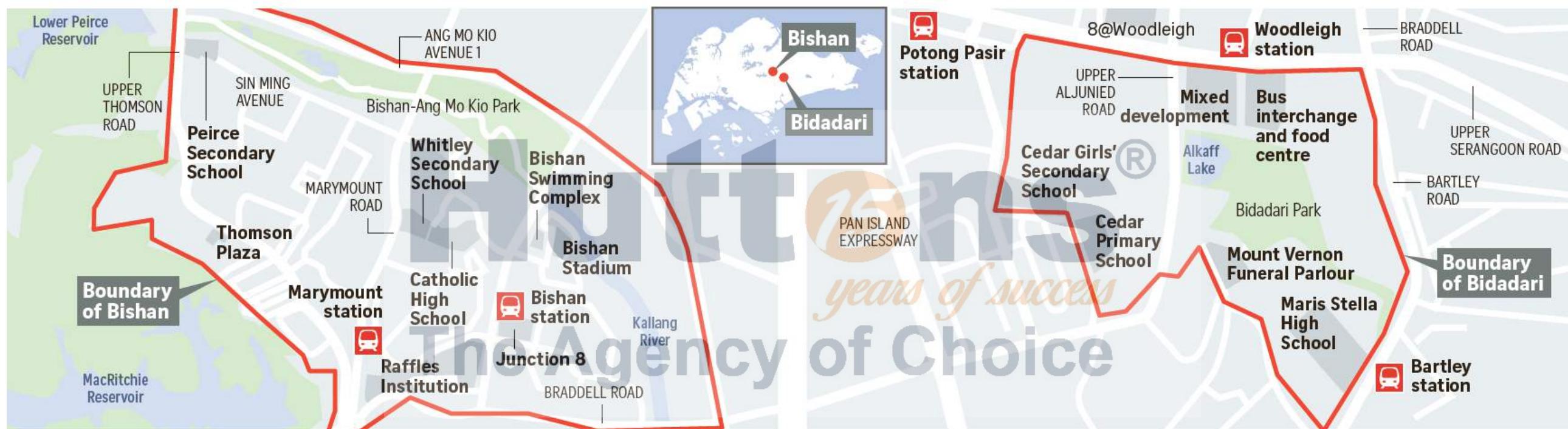
But prices also depend on individual flat attributes, such as their distance to train stations, said Mr Mak.

For civil servant Jonathan Lin, 25, Bidadari's central location drew him to apply for a subsidised four-room flat there with his girlfriend.

"Convenience is my No. 1 priority. Bidadari looks like it's going to be a good community... I didn't consider Bishan because resale flats are always more expensive."

# THE STRAITS TIMES

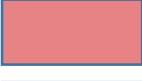
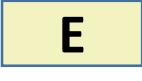
## Bishan versus Bidadari

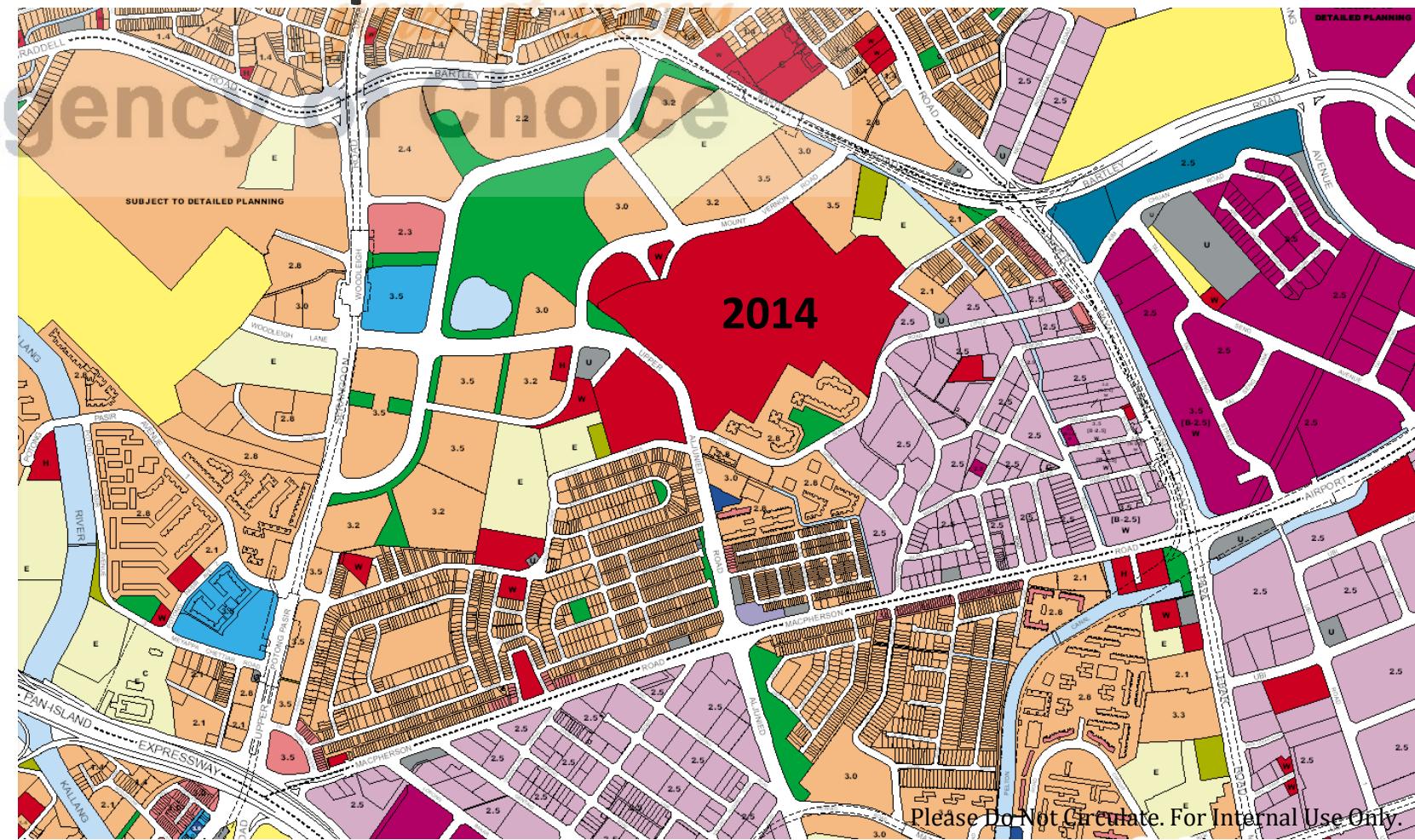


	BISHAN	BIDADARI
<b>Type</b>	Mature housing estate	District in mature estate of Toa Payoh
<b>Age</b>	Bishan New Town built from 1980s	First batch of housing launched in November 2015
<b>Size</b>	6.95 km <sup>2</sup>	0.93 km <sup>2</sup>
<b>Train access</b>	Bishan station (North South, Circle lines), Marymount station (Circle Line)	Bartley station (Circle Line), Woodleigh station (North East Line). Also nearby: Potong Pasir station (North East Line)
<b>Distance to city centre</b>	Five stations from Orchard, nine stations from Raffles Place	Seven stations from Orchard and from Raffles Place
<b>Schools</b>	Raffles Institution, Catholic High, St Joseph's Institution, Kuo Chuan Presbyterian Primary, Guangyang Primary, Guangyang Secondary, Whitley Secondary, MOE Language Centre, etc.	Maris Stella High, Cedar Girls' Secondary, Cedar Primary
<b>Key facilities</b>	Junction 8 shopping mall, Bishan-Ang Mo Kio Park, public library, stadium and swimming complex, Upper Thomson eateries, bus and MRT interchange	Bidadari Park with lake, green corridor for cycling and walking, underground bus interchange and food centre
<b>History</b>	Formerly housed the Peck San Theng cemetery	Formerly housed the Bidadari cemetery

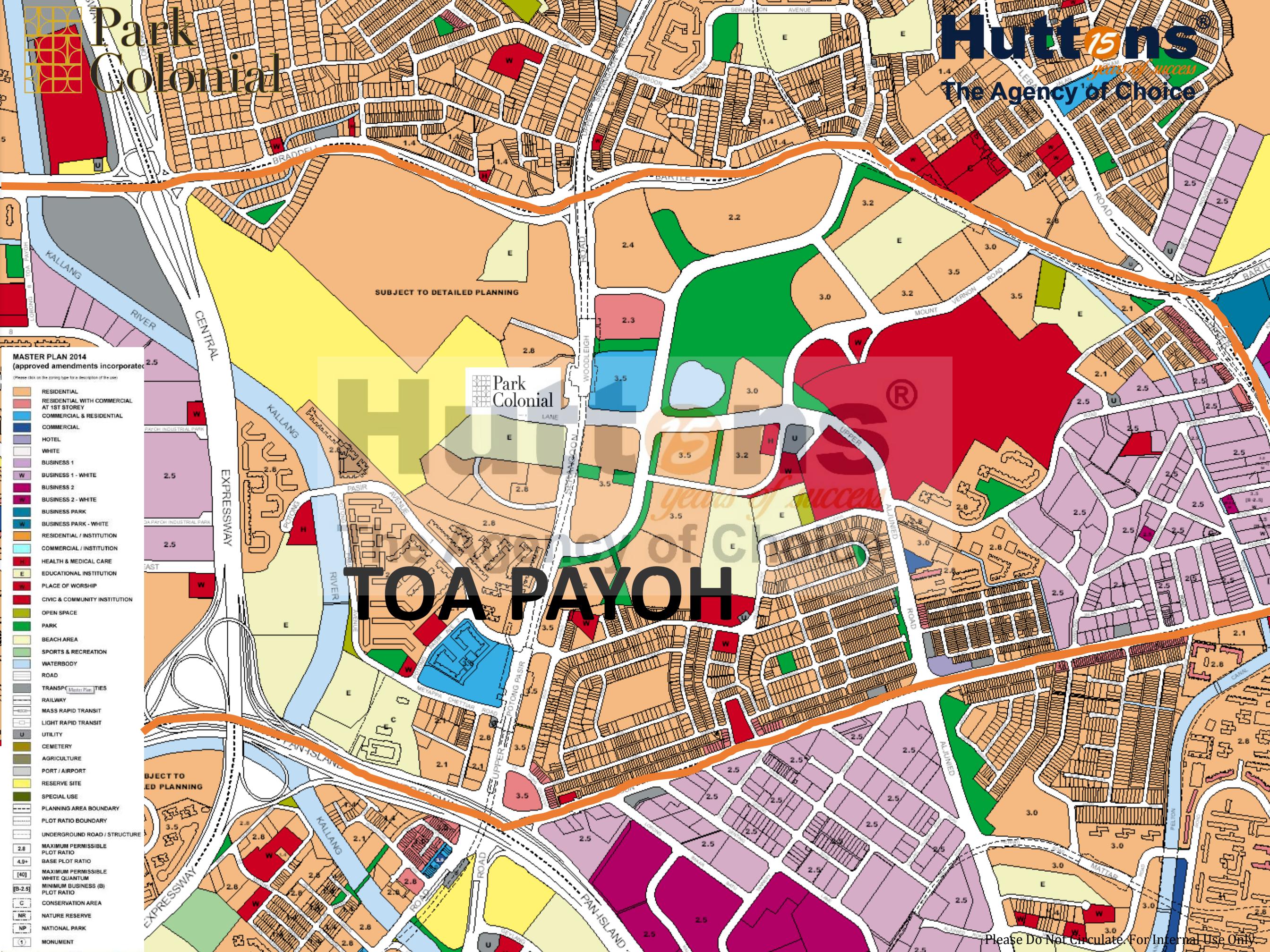


## Masterplan Between 2008 & 2014

	RESIDENTIAL
	RESIDENTIAL WITH COMMERCIAL AT 1 <sup>ST</sup> STOREY
	COMMERCIAL & RESIDENTIAL
	CIVIC & COMMUNITY INSTITUTION
	PARK
	EDUCATIONAL INSTITUTION
	BUSINESS 1
	BUSINESS 2
	COMMERCIAL
	RESERVE SITE



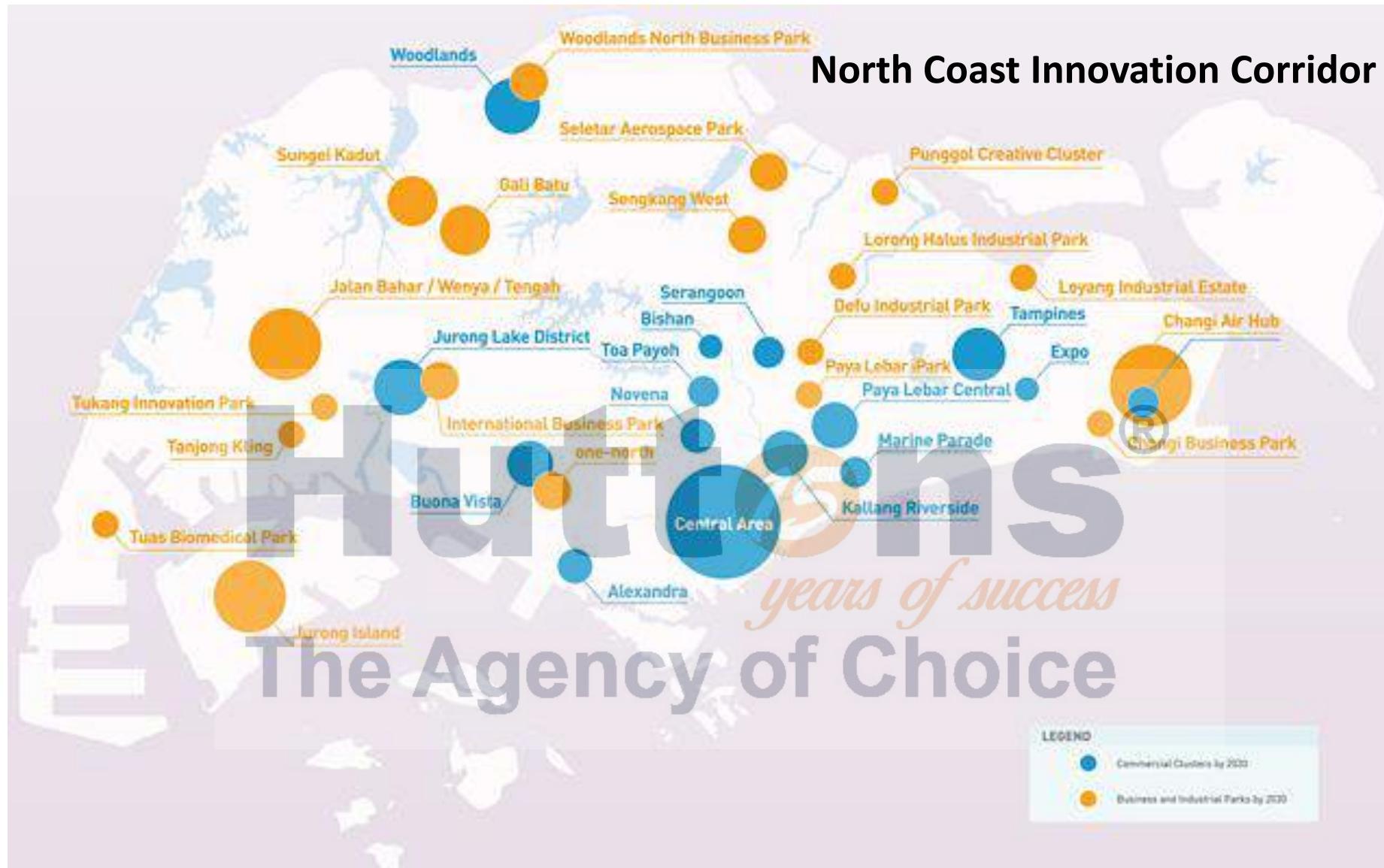
# Park Colonial



- MASTER PLAN 2014**  
(approved amendments incorporated)
- (Please click on the zoning type for a description of the use)
- RESIDENTIAL
  - RESIDENTIAL WITH COMMERCIAL AT 1ST STOREY
  - COMMERCIAL & RESIDENTIAL
  - COMMERCIAL
  - HOTEL
  - WHITE
  - BUSINESS 1
  - W BUSINESS 1 - WHITE
  - BUSINESS 2
  - BUSINESS 2 - WHITE
  - BUSINESS PARK
  - W BUSINESS PARK - WHITE
  - RESIDENTIAL / INSTITUTION
  - COMMERCIAL / INSTITUTION
  - HEALTH & MEDICAL CARE
  - E EDUCATIONAL INSTITUTION
  - W PLACE OF WORSHIP
  - CIVIC & COMMUNITY INSTITUTION
  - OPEN SPACE
  - PARK
  - BEACH AREA
  - SPORTS & RECREATION
  - WATERBODY
  - ROAD
  - TRANSP Master Plan TIES
  - RAILWAY
  - MASS RAPID TRANSIT
  - LIGHT RAPID TRANSIT
  - UTILITY
  - CEMETERY
  - AGRICULTURE
  - PORT / AIRPORT
  - RESERVE SITE
  - SPECIAL USE
  - PLANNING AREA BOUNDARY
  - PLOT RATIO BOUNDARY
  - UNDERGROUND ROAD / STRUCTURE
  - 2.8 MAXIMUM PERMISSIBLE PLOT RATIO
  - 4.9+ BASE PLOT RATIO
  - [40] MAXIMUM PERMISSIBLE WHITE QUANTUM
  - [B-2.5] MINIMUM BUSINESS (B) PLOT RATIO
  - C CONSERVATION AREA
  - NR NATURE RESERVE
  - NP NATIONAL PARK
  - (M) MONUMENT

# TOA PAYOH

# Seletar Regional Centre and Seletar Aerospace



We intend to make the future North Coast an innovative economic corridor buzzing with ideas, creative design new technologies. It will span from Woodlands Regional Centre, Sembawang, the future Seletar Regional Centre to the learning corridor and creative cluster at punggol.

- Over the long term, the Seletar Regional Centre has the potential to grow to two times that of the Tampines Regional Centre
- Located next to Seletar Aerospace Park, which will provide a range of activities such as:
  - Maintenance, repair and overhaul of aircraft and components
  - Manufacturing and assembly of aircraft engines and components
  - Business and general aviation
  - Training and Research & Development
- The Seletar Regional Centre and Seletar Aerospace Park will be a major employment node for people living in the North and Northeast



Woodlands North Business Park

JOHOR BAHRU

KAMPUNG PASIR GUDANG

Woodlands

Seletar Aerospace Park

Sungei Kadut

Gali Batu

Punggol Creative Cluster

Sengkang West

Lorong Halus Industrial Park

Jalan Bahar / Wenya / Tengah

Loyang Industrial Estate

KJE

Serangoon

Defu Industrial Park

Tampines

Changi Air Hub

Jurong Lake District

Bishan

Expo

International Business Park

Paya Lebar iPark

Changi Business Park

Tukang Innovation Park

Toa Payoh

Paya Lebar Central

Tanjong Kling

Novena

Marine Parade

Tuas Biomedical Park

Buona Vista

one-north

Kallang Riverside

Central Area

SINGAPORE

Alexandra

Jurong Island

Singapore Strait

Singapore Strait



**Bishan**

**Serangoon**

**Toa Payoh**

**Novena**

**Kallang Riverside**

**Defu Industrial Park**

**Paya Lebar iPark**

**Paya Lebar Central**

# Seletar Regional Centre and Seletar Aerospace

- 320ha Aerospace park dedicated to the aerospace industry
- World-class aerospace facility designed to meet Singapore and the region's burgeoning aerospace needs
- Currently houses more than 60 aerospace companies, including multi-national corporations (MNCs) and local small and medium enterprises (SMEs) and aims to create more than 10,000 jobs by 2018

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# THE STRAITS TIMES

## New \$50 million Seletar Airport terminal to handle up to 700,000 passengers a year



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# THE BUSINESS TIMES

S\$1.20



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Monday, May 23, 2016

## Aviation services firm eyes expansion at Seletar Airport

FIXED-BASE operator Hawker Pacific is hoping to ease bottlenecks to its expansion in Singapore, as it looks to ride on the wings of business aviation that is taking off in the region.

On the one hand, it is in talks with government agencies to double the size of its Singapore facility. On the other, it is making plans to nurture more locals to take on engineering roles so as to reconfigure its cost structure.

Easing these constraints is necessary to help Hawker Pacific strengthen its presence here, said vice-president for Asia Louis Leong, as it not only handles more business jets, it is also looking to establish itself in the niche segment of government and military jets.

"I want space," Mr Leong, 46, said in an interview with The Business Times at the firm's facility at Seletar Airport. It is among the handful of fixed-base operators there.

"This amount of space given to us can only give us this amount of work. We can't go beyond that. So we have to look elsewhere and see whether there's any place where we can get a piece of land and bring in more people, more resources and grow the operations," said Mr Leong, who has spent almost three decades in the aviation industry here, taking on different roles in the public and private sector.

His remarks come amid a rise in business aviation in the Asia-Pacific. The region saw a net addition of 66 business jets in 2015, a growth rate of 6.2 per cent, according to aviation consultancy Asian Sky Group.

To tap this growing pie, a new, larger terminal for Seletar Airport will be ready by end-2018.

Mr Leong said that Hawker Pacific has thus also been moving away from servicing light jets to medium-sized or larger ones.

It is also exploring a new business segment. He has been speaking to "high-level" representatives from the region to secure government and military contracts.

"For example, think about increasing maritime patrols. They get new aircraft, put them out, but after a few years they realise that they don't have the capability to maintain or even extend their shelf life," he said.

But these plans are increasingly coming up against constraints on Hawker Pacific's expansion here. "As much as Hawker Pacific wants to help Singapore develop the industry, we are still quite far off in terms of resources," said Mr Leong. Hawker Pacific occupies 9,400 square metres of land in the north-western fringe of Seletar Airport. Its staff size is just over 160.

After moving to this location in 2012, it has achieved a 33 per cent average annual increase in revenue. It now faces a "choke" in its operations with its three hangars that are "already at the brim" with jets, said Mr Leong.

He said that Hawker Pacific's management was in talks with government agencies to acquire a piece of land across the runway.

If it comes through, the new facility "will probably be a mirror" to the current one, thereby doubling the size of Hawker Pacific's presence here, said Mr Leong.

The operator offers maintenance, repair and overhaul services for jets from Dassault Falcon, Embraer and Textron. It also provides avionics upgrading and retrofitting services. However, hiring experienced engineers is an issue here, said Mr Leong.

Most of the operator's licensed engineers are foreigners, some hailing from as far as Brazil, he said. About 30 per cent of its staff are foreigners.

"For all these jets that are out there, I can't just go out there and put out an advertisement and say, 'Any engineer with training and holding a Singapore licence, please come work for us'. There is none," said Mr Leong.

Thus, Hawker Pacific started placing polytechnic students that it hired on a three to five-year programme to eventually obtain a licence so that they can work on specific aircraft models.

Aside from nurturing local talent, this approach will also improve the company's bottom line, Mr Leong said. Singapore continues to levy a surcharge on employers for foreign workers. "We are doing all we can to beef up local talent," said Mr Leong.



# THE STRAITS TIMES

## SIA to set up second pilot training school in joint venture with global aviation firm

SINGAPORE - Singapore Airlines (SIA) is setting up a second pilot training school, as it continues to venture into new businesses to cushion the impact of a tough operating environment.

In an announcement on Thursday, SIA said it has inked a Memorandum of Understanding with CAE Inc to set up a flight training facility in Singapore.

The new firm, to be equally held by SIA and CAE, will operate out of the Singapore Airlines Training Centre (STC) located near Changi Airport. It is expected to be operational by year-end.

The joint venture will initially focus on providing simulator training for Boeing aircraft types, supporting SIA Group airlines and other operators' pilot training needs in the region.

For a start, SIA will transfer four of its full-flight Boeing aircraft simulators to the venture, while additional CAE-built training equipment will be acquired progressively.

In April 2016, SIA opened its first pilot training school at Seletar Aerospace Park, in a joint venture with plane-maker Airbus. When fully operational by 2019, the 9,250 sq m facility will be Airbus' biggest training centre.

With the forecasted economic development in the Asia-Pacific, travel demand in the region is expected to grow with airlines taking delivery of large numbers of aircraft, SIA said. This is expected to increase the overall demand for pilots.

The new initiative "is in line with our push to drive revenue-generation from new adjacent businesses" said SIA's chief executive Goh Choon Phong. The development is the latest in a slew of initiatives by SIA in the last few years to transform its business amid tough competition in all market segments. Apart from expanding in the budget travel sector with the launch of Scoot in 2012, SIA also has a 49 per cent stake in Indian carrier, Vistara, which started operating in 2015.

The transformation is ongoing, Mr Goh said in May.

He declared then that SIA was undertaking a major review of its business and was open to shifting the balance of power away from its trademark premium carrier to its regional and budget airlines if necessary.

While some analysts are not sure that SIA is doing enough to fend off competitors, including the Middle Eastern carriers, Mr Goh has said repeatedly that he is confident the steps taken in the last few years have put the airline on the right path.

Last month, SIA reported a return to profit in the three months ended June, 2017, after a surprise loss in the quarter before that.

The main parent carrier and all other divisions, including Scoot and SilkAir, posted operating profits, which helped boost net income to \$235 million.



## SERANGOON

Serangoon residents enjoy a good range of amenities and convenient transport connections. Over the next few years, Serangoon will offer residents better facilities, more recreational options and improved transport connectivity. The growth of the Serangoon sub-regional centre will also bring in new job opportunities.

### How towns are planned

Our towns are planned with a comprehensive range of facilities to meet the needs of current and future residents. These include housing, shops, schools, libraries, sports facilities, community clubs and parks – all important in ensuring a liveable, self-sufficient town. The facilities are carefully distributed across each town to ensure good accessibility, supported by an efficient transport network. Most towns also have commercial nodes and other employment centres such as industrial estates and business parks within the town or nearby, to provide job opportunities close to homes. These facilities and employment centres will be developed according to demand.

The detailed planning and implementation of plans for each town is a joint effort of many government agencies.

# DRAFT MASTER PLAN 2013

# SERANGOON

Disclaimer: This brochure aims to give a broad idea of future developments in the next five years and does not form part of the Draft Master Plan 2013. All information provided is updated as at October 2013 but may be subject to change depending on developmental needs. While reasonable endeavours have been made to ensure the accuracy of the information provided, locations shown in the maps as well as illustrations are indicative only, and the Urban Redevelopment Authority disclaims all liability for any injury, loss or damage whatsoever that may arise as a result of any inaccuracy, error or omission in the information.

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To make Singapore a great city to live, work and play



Artist's Impression of Scala



Greenwich V



Chomp Chomp Food Centre



Serangoon North Ave 5



Artist's Impression of Space@Kovan



Artist's Impression of Seletar Park Residences



Serangoon Garden



NEX

For more information and photo credits, visit the Draft Master Plan 2013 exhibition website at [www.ura.gov.sg/MS/DMP2013](http://www.ura.gov.sg/MS/DMP2013).

**Housing: Improving lives with better neighbourhoods**

Potential home owners continue to see Serangoon as an attractive choice because of its central location and comprehensive range of amenities. Estate upgrading projects have improved the physical environment in areas such as Braddell Heights and Seletar Hills. More residential sites will be made available for development in Serangoon progressively, while the following projects will further enhance the living environment for residents:

- Provision of an **integrated daycare facility and family medicine centre** at Serangoon Central
- The newly-completed **Greenwich V**, a new retail destination offering fresh shopping and dining alternatives
- **Estate upgrading** for the **Bartley** neighbourhood

**Leisure: Hangouts to relax and recharge**

Residents in Serangoon have easy access to several major parks in other north-eastern estates via the existing park connectors, including Bishan-Ang Mo Kio Park via Ang Mo Kio Avenue 5. For green spaces closer to home, residents can look to the various neighbourhood parks and precinct parks in convenient locations within their housing estates. In the coming years, residents will be able to add a few more places to their list of favourite hangouts:

- The 17ha **Serangoon North linear park** along Ang Mo Kio Avenue 5
- A **new plaza and a new pedestrian mall at Serangoon Central**, built in tandem with future developments to create vibrant spaces for community activities and improve pedestrian linkages within the town centre

LEGEND		
<b>Existing Developments</b>	<b>New Developments</b>	
Park	Residential	Park
MRT	Industrial	Public Space / Pedestrian Mall
Bus Interchange	Commercial Development	Identity Node
Canal	Integrated Development	Road Improvement Under Study
Park Connectors / Cycling Routes	Road Improvement	

**Transport: Smoother rides, faster connections**

Travelling within Serangoon and to other parts of Singapore will be faster and more convenient with the following enhancements to the roads and public transport services, including:

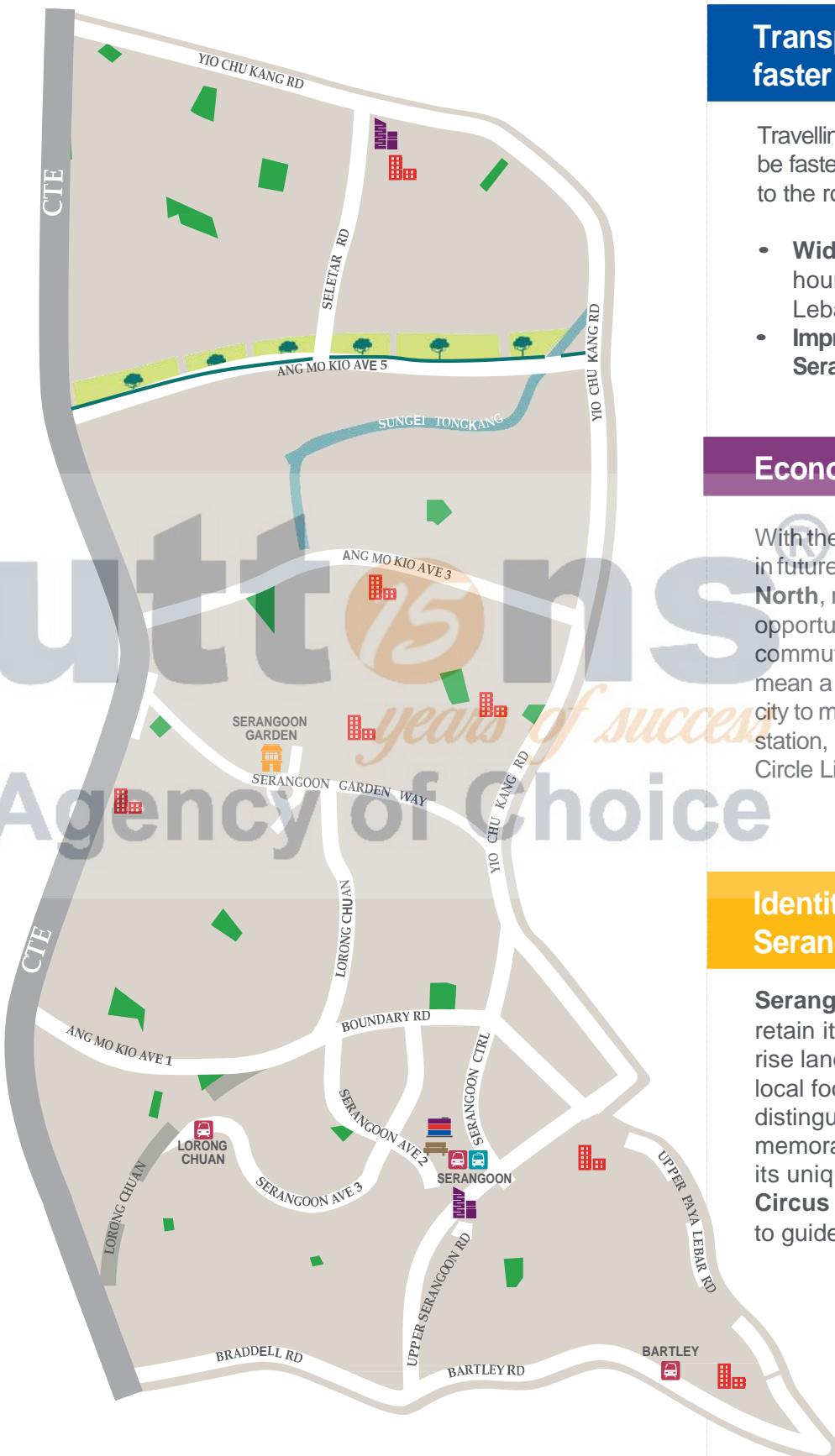
- **Widening of Upper Paya Lebar Road** to ease the peak-hour traffic congestion heading towards Kallang-Paya Lebar Expressway and Pan-Island Expressway
- **Improvements** to the road and junction at **Serangoon Avenue 2**

**Economy: More jobs near home**

With the development of **new offices at Serangoon Central** in future and **new industrial developments at Serangoon North**, residents of Serangoon can soon expect more opportunities to take up jobs near home and save on commuting time. Going home after a hard day's work will only mean a short walk or a quick bus ride, and travelling into the city to meet up with friends is also easy via Serangoon MRT station, an interchange station for the North-East Line and Circle Line.

**Identity: The simple pleasures of Serangoon Garden**

**Serangoon Garden** will be recognised as an identity node to retain its unique character and laid-back charm. Its low-rise landscape is the perfect complement to the variety of local food treasures here, creating a village ambience that distinguishes it from other food hangouts. To provide a more memorable experience in this popular enclave and protect its unique character, we will retain **Serangoon Garden Circus** as a local landmark and formulate street block plans to guide future improvement and development of the area.

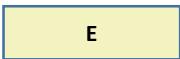
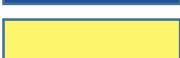


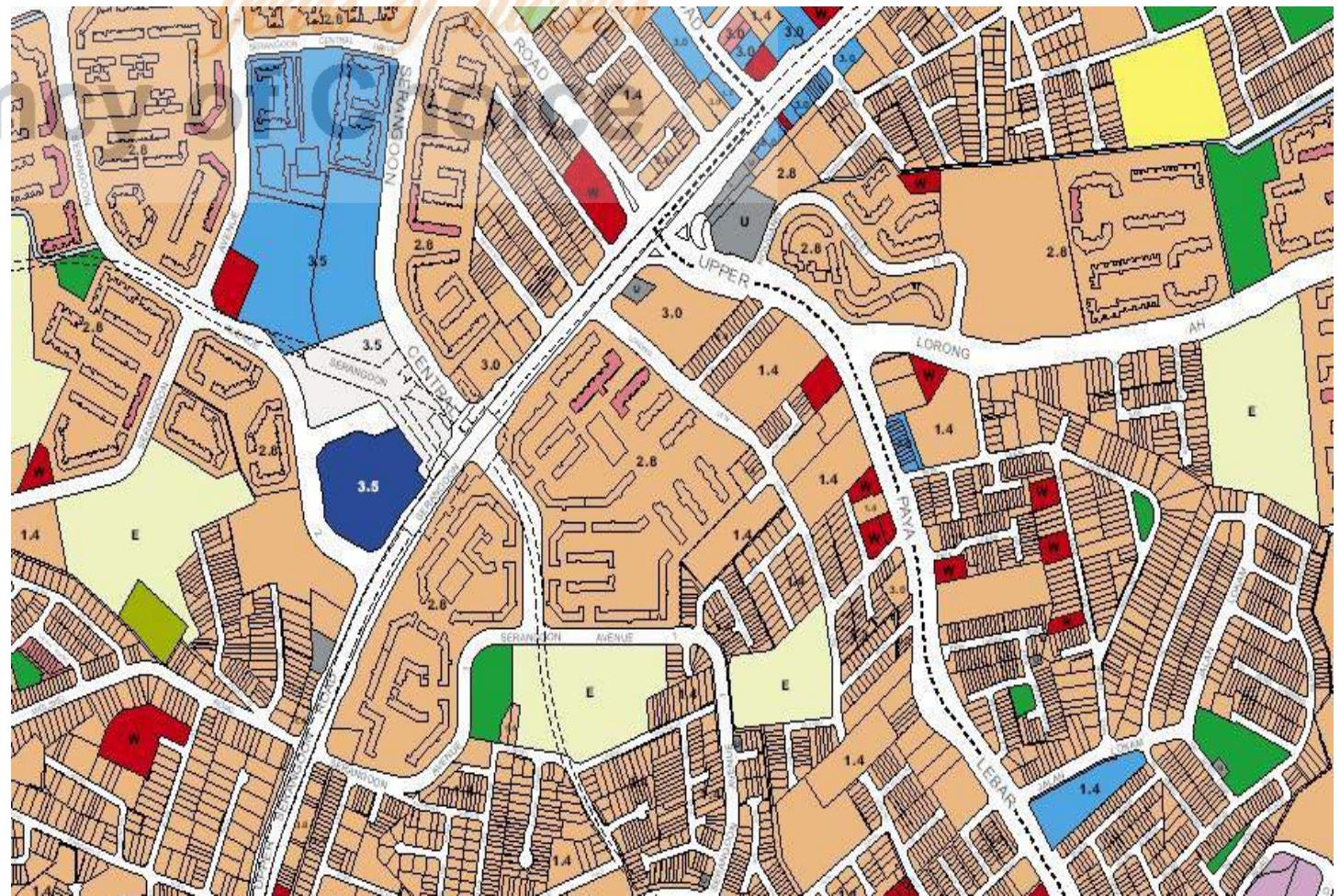
# Serangoon Sub-regional centre

- Upcoming plans for a Serangoon Sub-Regional Centre
- Aims to cater space for new commercial developments
- Create an alternative location for office space outside the city for businesses
- Create more employment opportunities and amenities for residents in the North-East



The Agency

	RESIDENTIAL
	RESIDENTIAL WITH COMMERCIAL AT 1 <sup>ST</sup> STOREY
	COMMERCIAL & RESIDENTIAL
	CIVIC & COMMUNITY INSTITUTION
	PARK
	E EDUCATIONAL INSTITUTION
	BUSINESS 1
	BUSINESS 2
	COMMERCIAL
	RESERVE SITE



# Paya Lebar Airbase relocation to only take place from 2030

SINGAPORE — The relocation of Paya Lebar Airbase will only take place in at least another 15 years' time, at about 2030 and beyond. This is because, current airbases — Changi Airbase East and Tengah Airbase — will have to be first expanded to replace the Paya Lebar Airbase, Defence Minister Ng Eng Hen said in a written parliamentary reply to MP Christopher de Souza yesterday (Jan 20).

**Advertisement**  
 Mr de Souza had asked for an update on the Airbase's relocation plans, which were first announced during the National Day Rally 2013 by Prime Minister Lee Hsien Loong. The focus now is expanding the Changi Airbase East and building a new runway at Changi, Dr Ng said. Construction of facilities at Changi will commence after the completion of detailed site surveys and land preparation works.

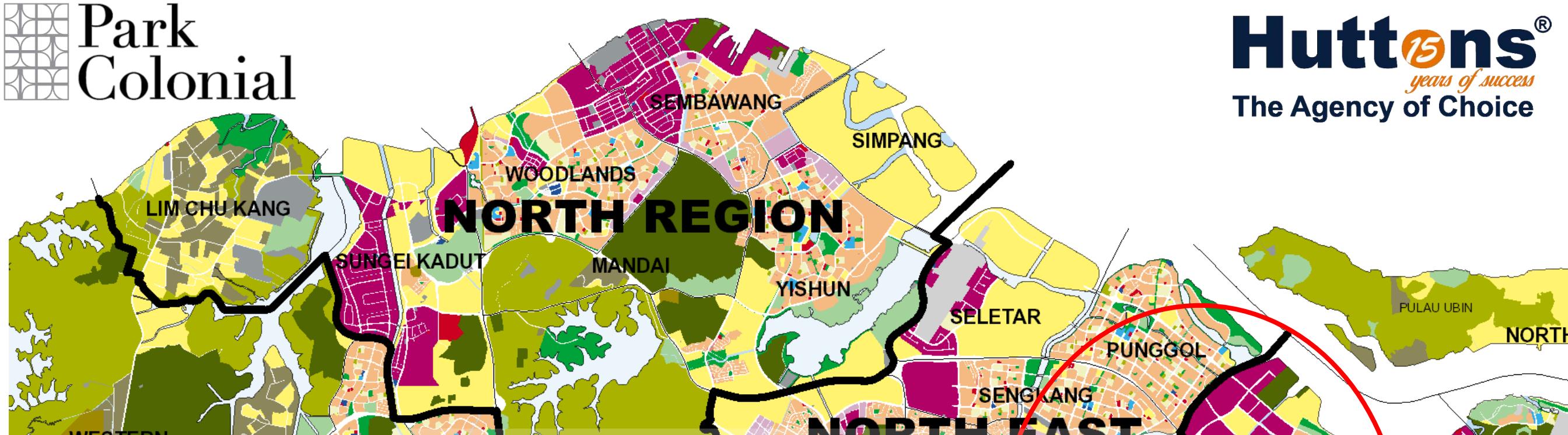


# CLEARING LAND IN THE HEART OF SINGAPORE

When Paya Lebar Airbase is relocated to Changi Airport, a large tract of land will be available for redevelopment, and height restrictions on surrounding housing can be eased.



As for the Tengah Airbase, Dr Ng said efforts are focused on developing a design for the airbase facility. To ensure the Singapore Air Force's operational readiness is maintained, the RSAF has put in place plans to build up capabilities such as the recently-announced Island Air Defence System, Dr Ng added. The RSAF will also be upgrading and renewing some of its older systems to meet the country's long-term security needs.  
 CHANNEL NEWSASIA



# Lian Beng secures S\$435m construction contract, its biggest so far

© MON, MAR 06, 2017 - 6:24 PM

**KALPANA RASHIWALA** ✉ kalpana@sph.com.sg 🐦 @KalpanaBT

CONSTRUCTION and property group Lian Beng has clinched its biggest-ever construction contract - of about S\$435 million.

In a news release on Monday evening, the group said its wholly owned subsidiary, Lian Beng Construction (1988), was awarded the contract by the Housing & Development Board (HDB) to build a high-rise multi-user industrial complex along Kim Chuan Road in the Defu South area.

With this contract win, Lian Beng has strengthened its order book to around S\$644 million as at March 6, 2017, which will provide a sustainable flow of activities through FY2020, the group added.

Construction for its latest contract is expected to begin in the second quarter of this year and will take about 36 months to complete.

The proposed high-rise multi-user industrial complex, named Defu Industrial City, is part of the HDB's initiative to redevelop Defu Industrial Estate into "a Green and Sustainable Industrial Park of Tomorrow", Lian Beng noted.

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BREAKING NEWS



# DEFU INDUSTRIAL PARK

A GREEN AND  
SUSTAINABLE  
INDUSTRIAL PARK OF  
TOMORROW<sup>®</sup>

## DEFU INDUSTRIAL ESTATE TODAY

Defu Industrial Estate is an estate more than 30 years old. It is mainly low-rise in nature with an average plot ratio of less than 1.0.

The estate currently houses 1,046 factories over a total land area of about 130 ha ranging from single-storey terrace workshops to four-storey industrial shops and land-based prototype factories.

## MEMORIES

In its former days, it was an attap-hut village surrounded by swamp lands. Since 1978, relocated industrialists have been moving in one after another. In 1980, standardised land-based factories were built by HDB and more industrialists moved in.



## Defu Industrial City



### Lian Beng wins \$435 mil construction contract from HDB

06 Mar 2017

SINGAPORE (March 6): Lian Beng Group's wholly-own subsidiary, Lian Beng Construction, has secured a \$435 million contract from the Housing & Development Board (HDB) to build a high-rise multi-user industrial complex at Kim Chuan Road. Named Defu Industrial City, the industrial complex is part of HDB's initiative to redevelop the 30-year-old Defu industrial estate under the HDB ...



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## Punggol Digital District

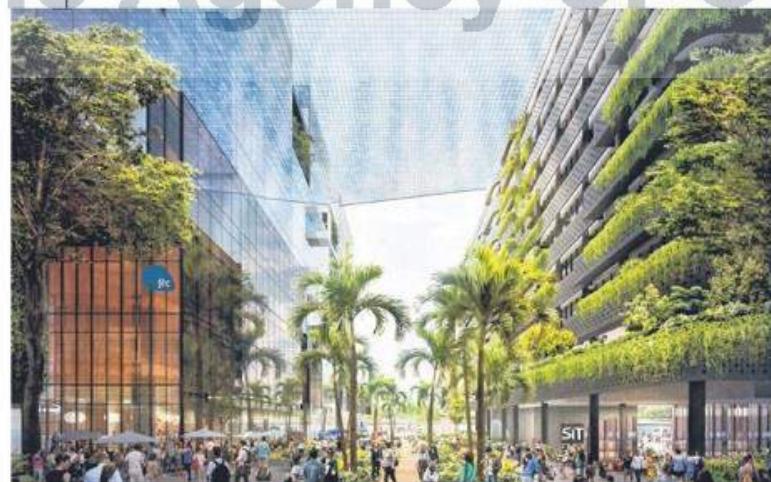
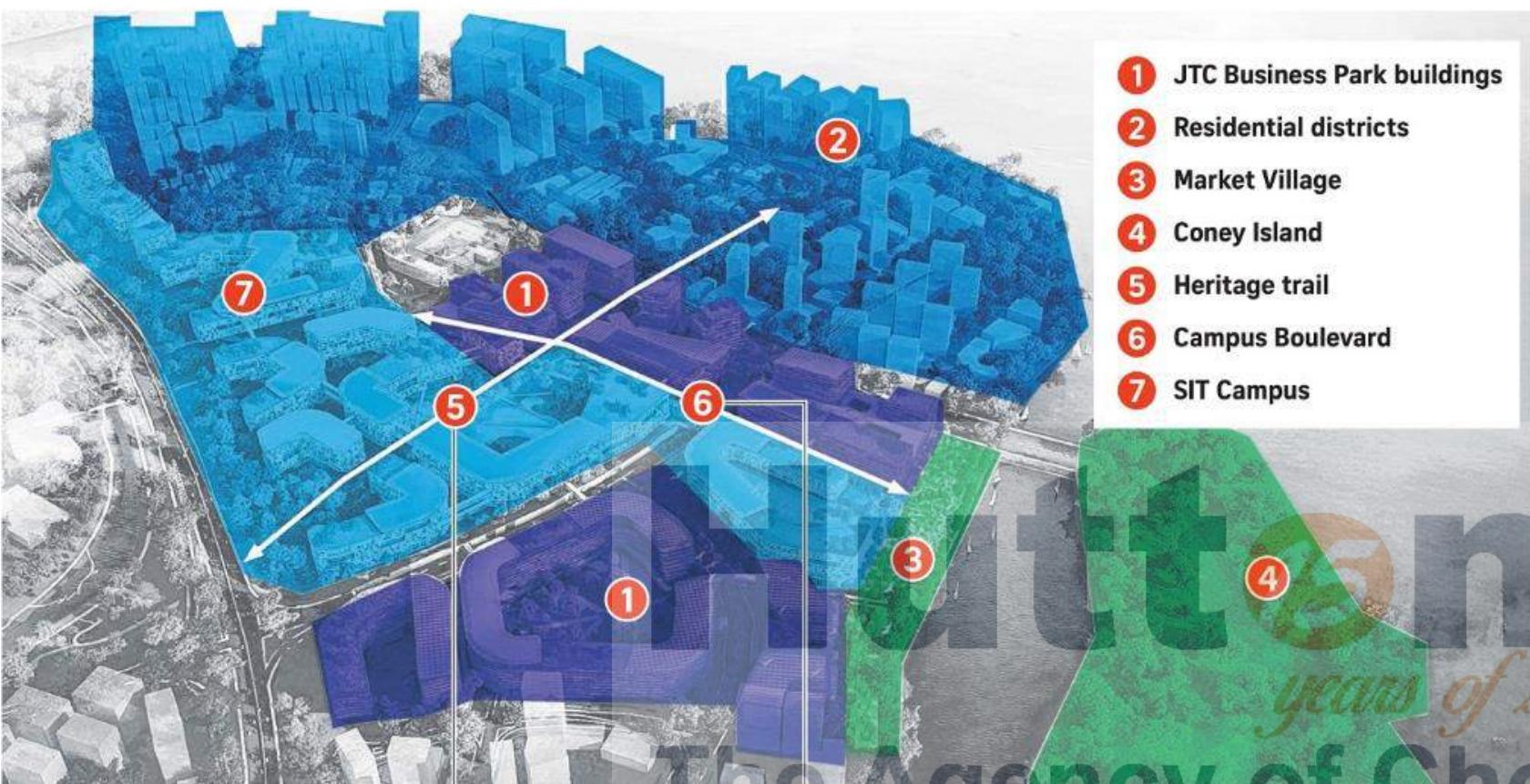
The Punggol Digital District will bookend the North Coast Innovation Corridor, housing technology firms involved in key growth fields such as cyber-security, as well as fostering industry-academia collaboration at the new Singapore Institute of Technology Campus. The Digital District will be created by extending the existing Punggol Town Centre towards the waterfront, and developed as a mixed-use district comprising commercial and business park uses, alongside the new Singapore Institute of Technology (SIT) campus. The district will be geared towards the digital and cyber-security industries cluster, and will be used to drive Singapore's Smart Nation push through the incorporation of innovative technologies and ideas.



The JTC Corporation is the Master Developer for [Punggol Digital District](#). As it is an Enterprise District, JTC will have the flexibility to develop the district based on overall land use and Gross Plot Ratio guidelines set at the district level, rather than having specified guidelines for individual land parcels. This will allow for better integration of needs, flexibility in responding to the industry shifts, and the ability to holistically plan district-wide design features such as pedestrian connectivity and public spaces.

The Punggol Digital District is also planned with the larger Punggol community in mind, providing an attractive work, learn and play environment. A new hawker centre, community club and childcare facilities will be located within the district. Along the waterfront, an active and lively Market Village will be planned with retail, dining and leisure options for workers, residents and students to relax and unwind.

## Smart & integrated district



### FEATURES

**Flexible land use:** Instead of having strict zoning rules, the district's developer can choose to have university and business park facilities in the same building, allowing for more interaction between the two.

**Car-lite streets:** The new district will cater to the needs of those who prefer to cycle, or use personal mobility devices and even autonomous vehicles.

**Smart infrastructure:** Centralised system will be set up to handle services such as waste collection. The district could even include "smart" buildings with temperature sensors that can adjust indoor thermostats in response to the weather outside.

**Heritage trail:** A 1.3km stretch of Punggol Road leading to Punggol Waterway will be turned into a heritage trail. The existing trees along it will be conserved.

ARTIST'S IMPRESSIONS SOURCE & PHOTOS: IMDA, JTC, SIT, URA STRSITS TIMES GRAPHICS

- SIT is Singapore's fifth autonomous university, was set up to offer more degree opportunities to polytechnic graduates
- In Punggol Creative Cluster
- To be integrated with a nearby creative industry cluster to be built by the JTC Corporation
- Will be expanded to offer more courses and take in up to 3,500 students a year by 2020

# Punggol Digital District

## New Punggol Digital District to create 28,000 jobs, open gradually from 2023



Deputy Prime Minister Teo Chee Hean pointing to a model of the Punggol Digital District at the launch of the district's masterplan and an exhibition at Punggol's Waterway Point mall on Sunday, Jan 21, 2018. Photo: Ooi Boon Keong/TODAY

SINGAPORE — When the Punggol Digital District opens progressively from 2023, it will create about 28,000 new jobs and offer residents additional dining, leisure and retail spots, the authorities said on Sunday (Jan 21) as they unveiled the project's ambitious masterplan.

The new jobs that the district will house are expected to span areas such as cyber-security, data analytics, artificial intelligence and the Internet of Things — the network that connects physical devices and vehicles with software and sensors, among other things.

New amenities for tens of thousands of Punggol residents will include a new hawker centre equipped with electronic payment technology and an automated tray return system.

Other new features in the 50ha development in Punggol North include new childcare centres and public transport options, as well as a heritage trail and a pedestrian street.

# Paya Lebar Central

## A Bustling Commercial Hub at the Fringe of the City

Paya Lebar Central is fast becoming a sizeable commercial centre with attractive public spaces that cater to businesses that do not need to be located within the CBD. There is the existing Singapore Post Centre, and exciting new developments such as Paya Lebar Square, One KM and the Lifelong Learning Institute. When fully developed, this key growth area will have about 500,000 sqm of commercial space for office, retail, and residential uses.

## Commercial Site in Paya Lebar Central Excellent Location and Connections

The subject site located in the heart of Paya Lebar Central comprises 2 land plots (Plots 1 & 2) that are connected via underground and airspace linkages across Sims Avenue. The future development is a mere 10 minutes' drive from the CBD and will have direct connections at both the ground and basement levels to Paya Lebar MRT Interchange Station that serves the Circle and East-West Lines. It is also well connected to future adjacent developments in the area through a comprehensive network of 1st storey and 2nd storey links

Paya Lebar Central will be a bustling, integrated commercial node with offices, retail and attractive public spaces flowing with activity

12 ha of land available for development, which translates to about 500,000 sqm of commercial floor space

In addition to the introduction of new commercial developments the distinctive local identity will be enhanced with the future Wisma Geylang Serai, together with a new pedestrian mall and plaza space along Geylang Road



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Singapore Post Centre

Paya Lebar Square

Paya Lebar station



Office towers

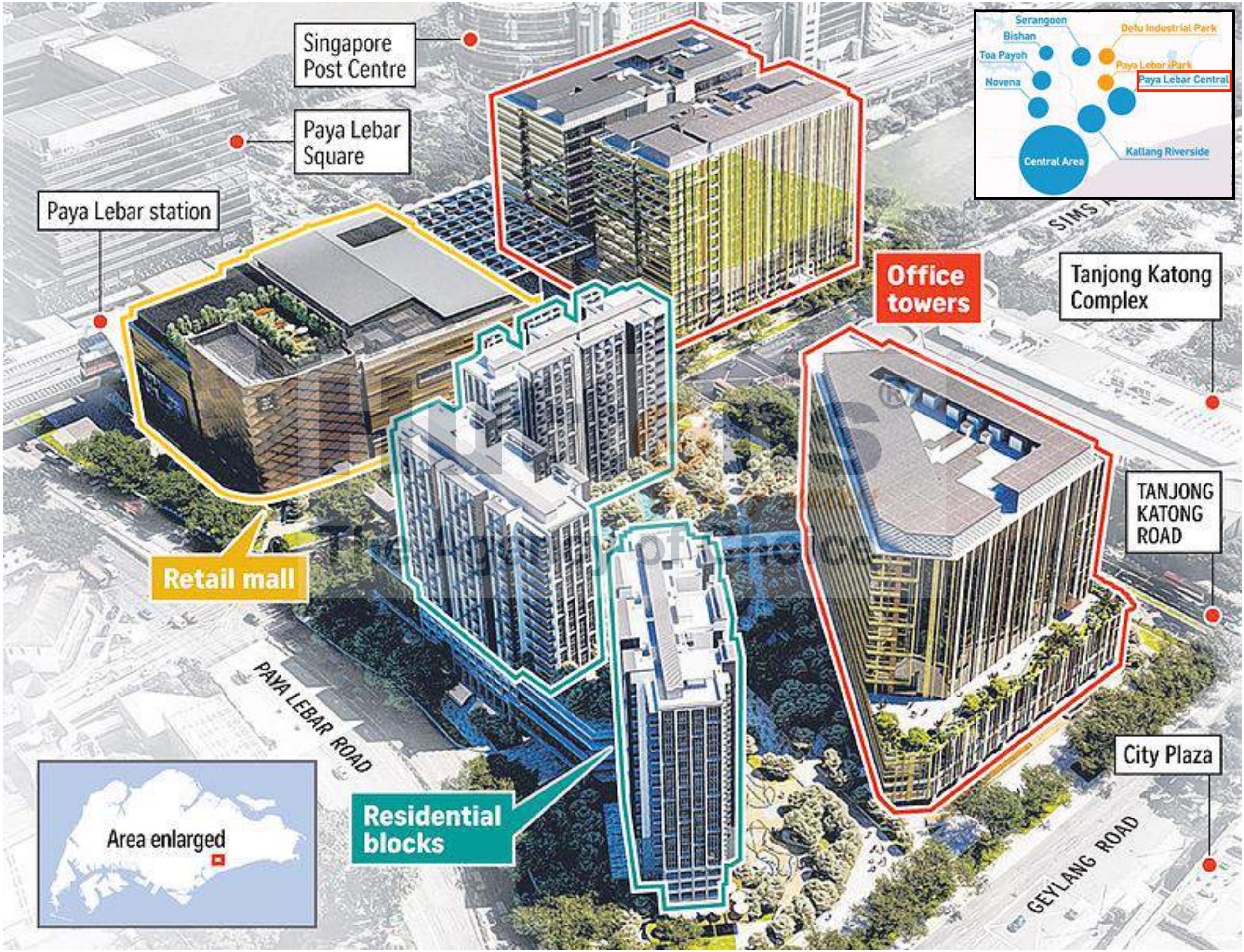
Tanjong Katong Complex

Retail mall

TANJONG KATONG ROAD

Residential blocks

City Plaza



**Amenities- Commercial / Retail**



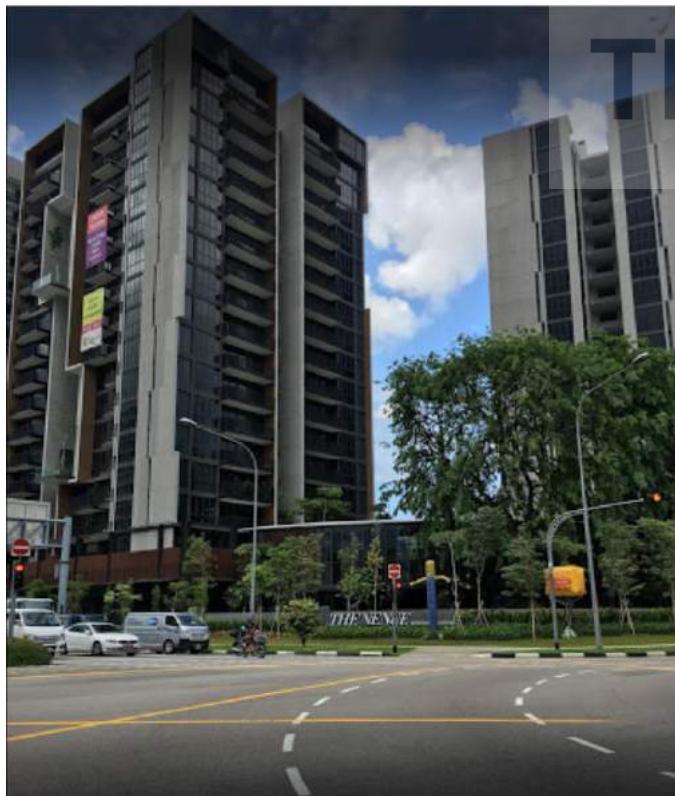
1 Station  
Nex Shopping Mall



Woodleigh Mall/Market Square



5 Stations  
Plaza Singapore



1 Station  
Venue Shoppes

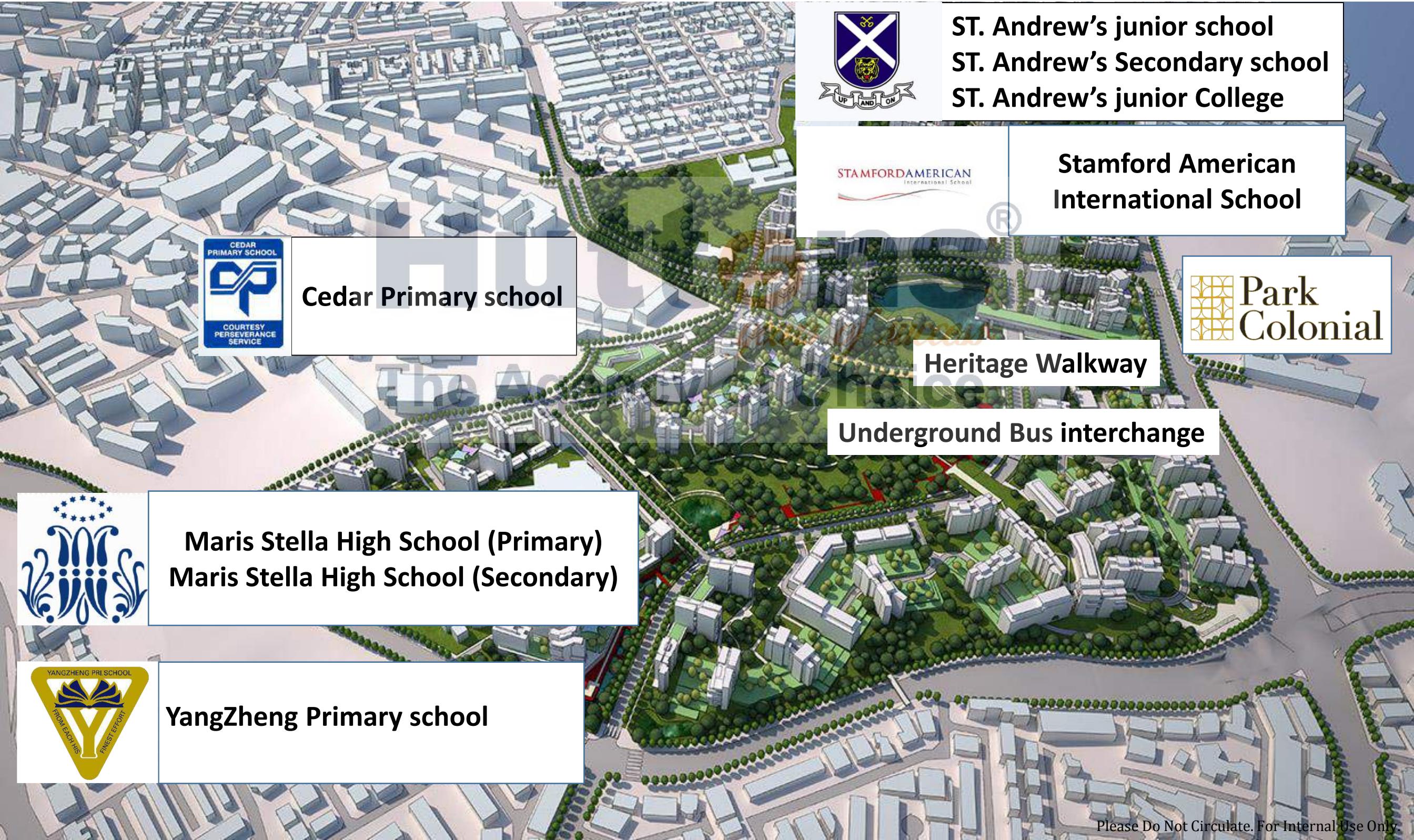


4 Stations  
City Square Mall



1 Station  
Poiz Commercial/Retail

School within 1 KM



**ST. Andrew's junior school**  
**ST. Andrew's Secondary school**  
**ST. Andrew's junior College**

STAMFORD AMERICAN  
International School

**Stamford American  
International School**



**Cedar Primary school**

 Park  
Colonial

**Heritage Walkway**

**Underground Bus interchange**



**Maris Stella High School (Primary)**  
**Maris Stella High School (Secondary)**



**YangZheng Primary school**

**Australian International School**

**St. Gabriel's Primary School**

**St. Gabriel's Secondary School**

**Paya Lebar Methodist Girls Primary School  
Secondary School**

**Kuo Chuan Primary School  
Kuo Chuan Secondary School**

**Nanyang Junior School**

**Yangzheng Primary School  
Zhonghua Secondary School**

**First Toa Payoh Primary School**

**Maris Stella High Primary School  
Secondary School**

**Bartley Secondary School**

**Pei Chun (U/C) Public School**

**Stamford American International School**

**Cedar Girls' Primary School**

**Pei Chun Public School**

**Cedar Girls' Secondary School**

**Macpherson Secondary School**

**St. Andrew's Junior School  
Secondary School  
Junior College**

**Bendemeer Secondary School**

**Canossa Convent Primary School**

**Macpherson Primary School**

**Home United Youth Football Academy**


  
 Ministry of Education
   
 Home - Admissions - Primary One Registration - Required Documents for Primary One Registration Exercise

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**ADMISSIONS**

- Primary One Registration
  - Registration Phases and Procedures
  - Phase 3 Registration for non-Singapore Citizens / non-Permanent Resident Children
  - Required Documents for Primary One Registration Exercise**
  - Overseas Singaporeans
  - Allocation of Places
  - Statutory Declaration
  - Information on Primary Schools
  - School Vacancies by Phases
  - Primary Schools that Require Balloting
  - Internet Registration for Phase 2C and 2C Supplementary
  - Primary One Registration Videos
  - Frequently Asked Questions
- Secondary 1 (S1) Posting Exercise
- Joint Admissions Exercise
- Direct Admissions
- Returning Singaporeans
- International Students Admissions
- Scholarships
- Student Transfer Exercise for Primary Schools (STEPS)

**USEFUL LINKS**

- Primary One Registration Intranet
- Letter of Authorisation
- School Information Service
- Compulsory Education
- National Immunisation Registry



## Use of a Yet-to-be Completed Property

A copy of the original Sales and Purchase Agreement is required if the address of a yet-to-be completed private property is used for registration. The date of commitment by the developer in the Vacant Possession Date (VPD) has to be within two years of the child's entry into Primary One. In the case of a yet-to-be completed HDB flat, the 'New Flat' printout from My HDBPage is required. The Delivery Possession Date (DPD) of the flat has to be within two years of the child's entry into Primary One.

Parents must undertake and move into the new property within two years of the child's entry into Primary One.

### How to retrieve the 'New Flat' printout from My HDBPage?

1. Log on to **My HDBPage**
2. Select 'My Flat', followed by 'Application Status' and 'New Flat'.
3. Print out the 'New Flat' page.

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**Use of a Resale Property**

An exercised Option-To-Purchase (OTP) together with the buyer's stamp duty certificate is required for families who are in the midst of completing their purchase of the resale private property. In the case of a resale HDB property, the resale application status indicating that HDB has received your application to buy a resale flat is required. The resale flat status can be retrieved and printed from the HDB Resale Portal under HDB e-Services. Parents must undertake and move into the new property by 2 January of the admission year.

**Divorced or Separated Parents**

**Parents with Joint Custody of the Child**

The Ministry recognises the diverse circumstances and interests of divorced / separated parents in their children's schooling arrangements. However, parents who have joint custody of their child need to come to a common agreement on the choice of school to enter their child.

The relevant court order setting out the custody arrangements pertaining to the child will be required for registration. The parent who registers the child will be required to produce a signed **Letter of Consent** from the other parent.



# Park Colonial



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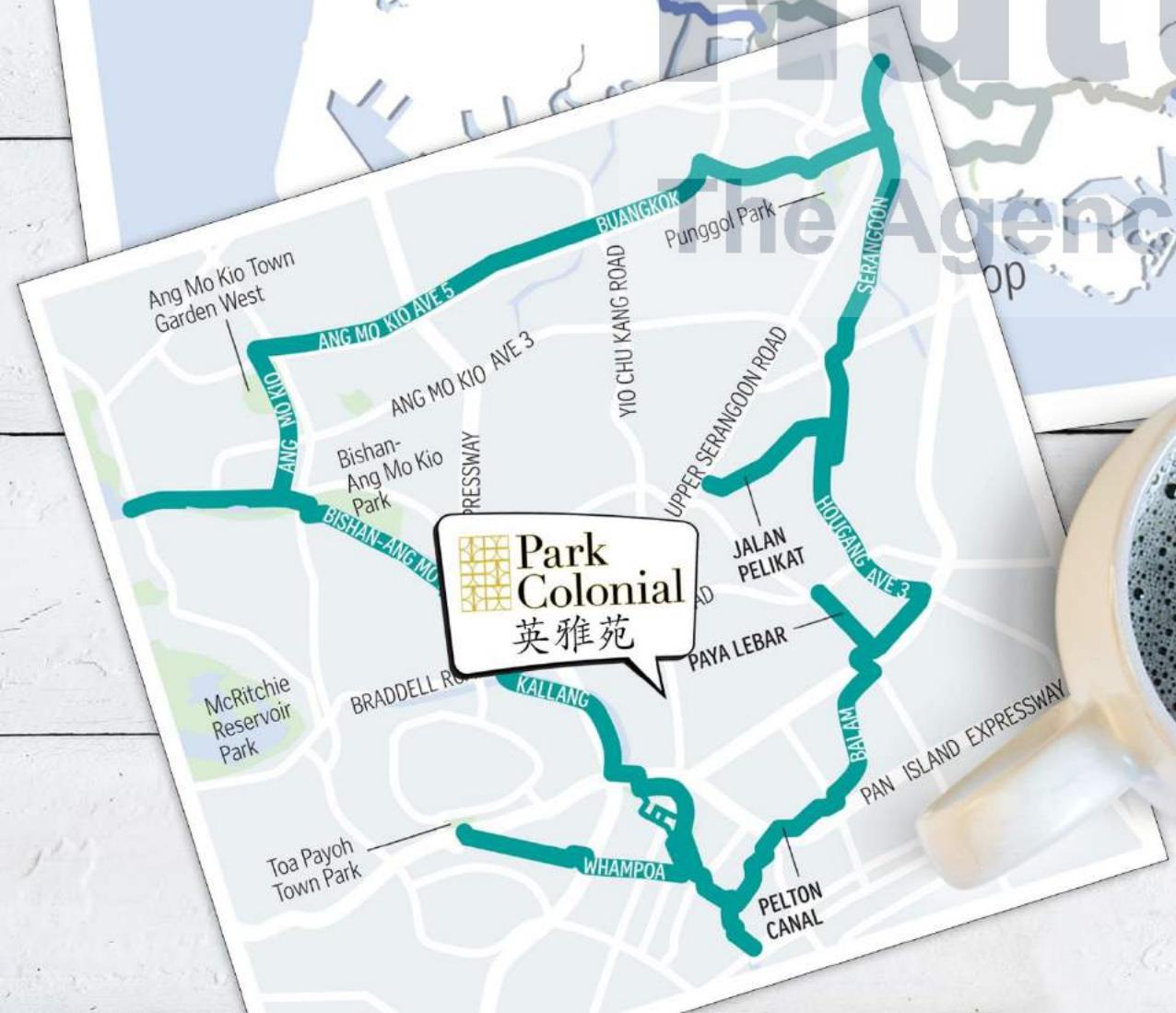
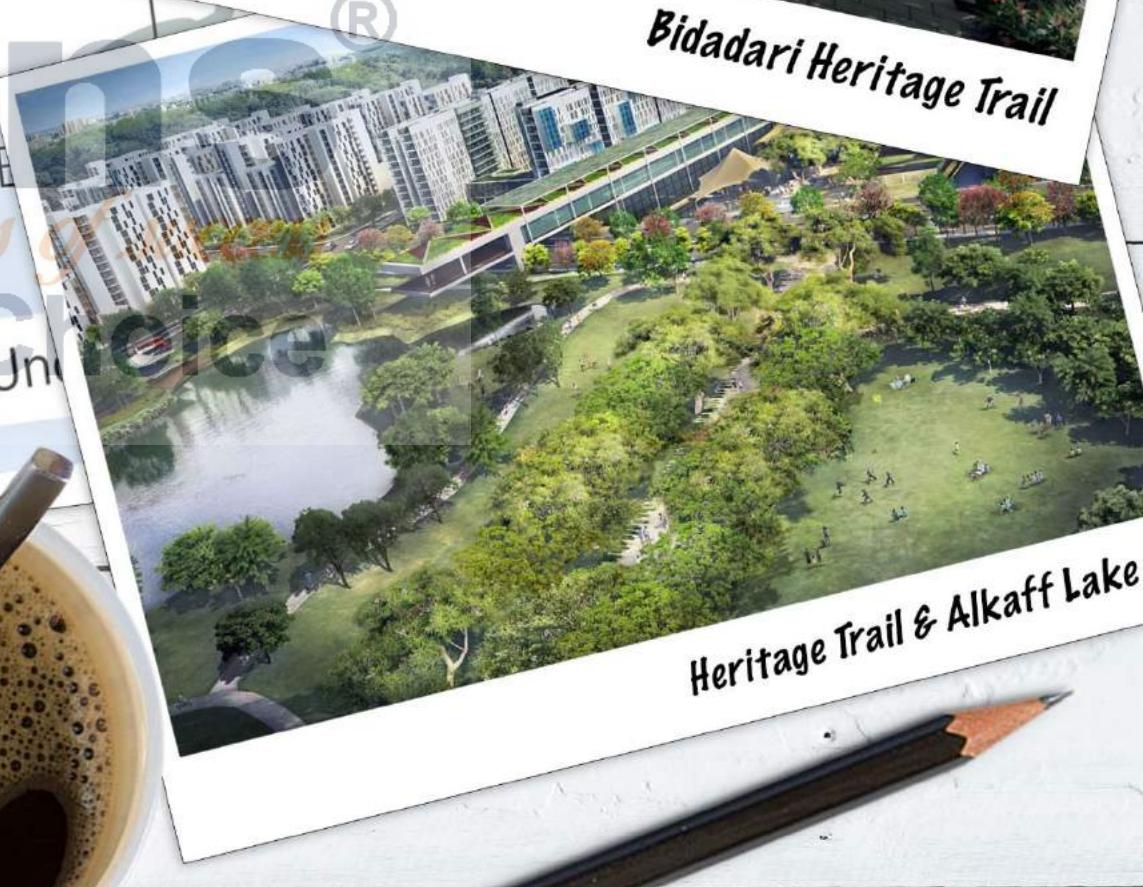
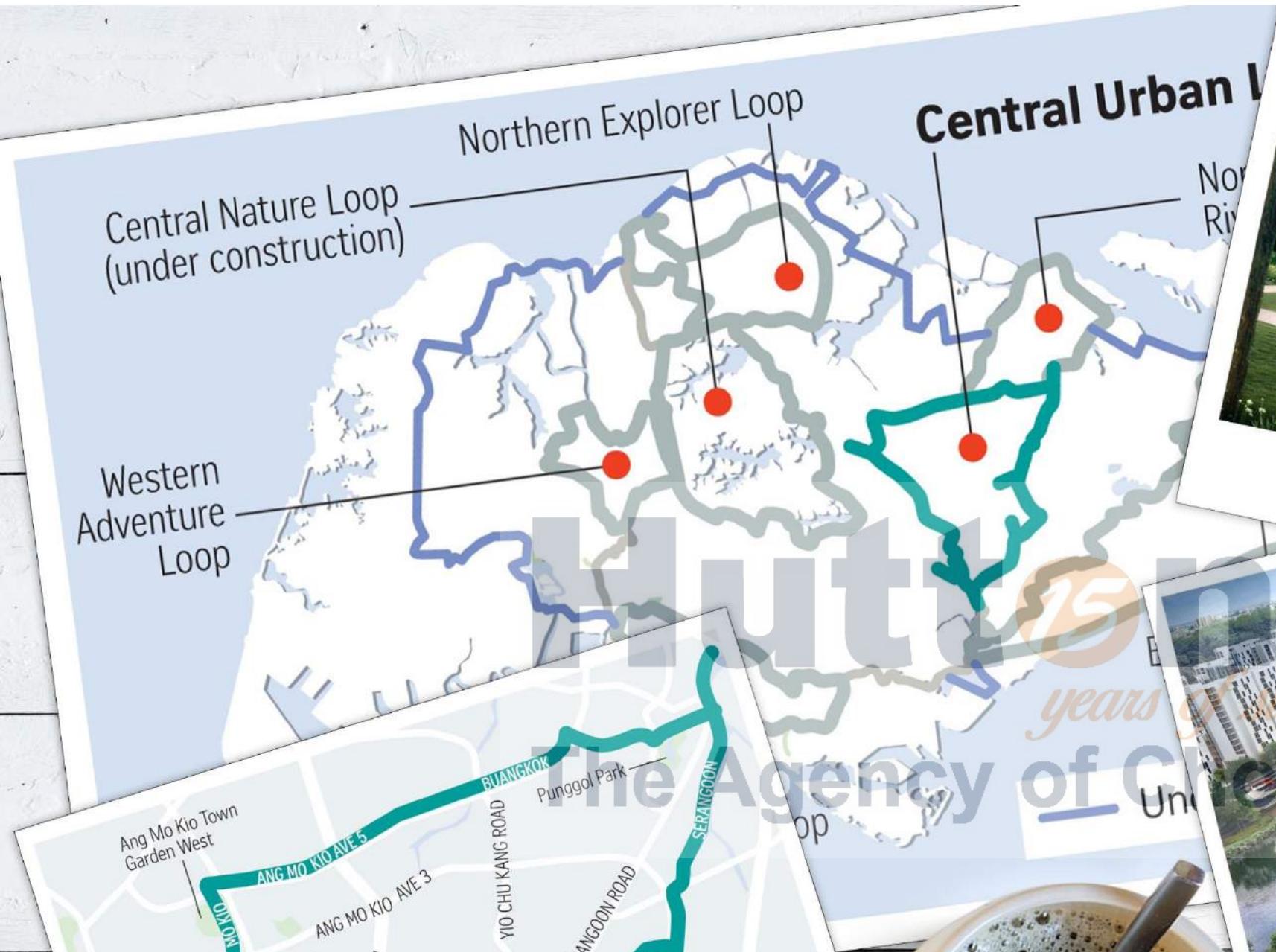
## TOP 9 MUST EAT FOOD!

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The Agency of Choice  
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BIBATE AGENT LICENCE NO.: L18088K

1. Uncle Lee Eating House
2. Bee Kee Wonton Noodle
3. Tai Lei Loi Kei
4. Lau Wang Claypot Delights
5. Wimby Lu
6. Shi Mei Restaurants
7. Happenstance Cafe
8. ProRoll
9. Growlers Craft Beer & Bistro

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 Park  
Colonial

WITHIN MINS TO  
ALL MAJOR  
EXPRESSWAY

15 mins  
East Coast Parkway  
Expressway  
(ECP)

2 mins  
Pan-Island Expressway  
(PIE)

16 mins  
Marina Coastal  
Expressway  
(MCE)

4 mins  
Central Expressway  
(CTE)

8 mins  
Kallang-Paya Lebar  
Expressway  
(KPE)

### Property near MRT

**Holland Court**  
4BR 1948sqft  
**\$2,600,000** (Jun 17)

**Urban Edge @ Holland V**  
3BR 958sqft  
**\$1,518,000** (Age 16)

**Commonwealth Towers**  
1BR 441sqft  
**\$868,000** (Oct 17)

**City Square Residences**  
3BR 1216sqft  
**\$1,880,000** (Apr 18)

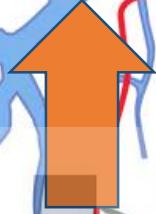
**Holland Court**  
4BR 1948sqft  
**\$2,150,000** (Aug 08)

**Urban Edge @ Holland V**  
3BR 969sqft  
**\$1,330,000** (Oct 09)

**Commonwealth Towers**  
1BR 441sqft  
**\$774,400** (Feb 15)

**City Square Residences**  
3BR 1216sqft  
**\$1,620,000** (Mar 11)

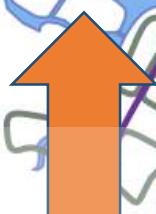
**17%**



**12%**



**11%**



**14%**



Source from property guru

**17%**



**10%**



**32%**



**10%**



**8.6%**



**14%**



**17%**



**Leedon Residences**  
3BR 1044sqft  
**\$2,190,000** (Nov 15)

**Sixth Avenue Residences**  
3BR 1582sqft  
**\$2,119,000** (Apr 10)

**Sixth Avenue Ville**  
3BR 1270sqft  
**\$1,250,000** (Sep 09)

**Robin Residences**  
3BR 1066sqft  
**\$2,528,000** (Sep 16)

**Citylights**  
3BR 1066sqft  
**\$1,270,000** (Jul 15)

**The Southbank**  
3BR 1066sqft  
**\$1,800,000** (Jan 11)

**Lloyd 65**  
1BR 517sqft  
**\$1,135,000** (Jun 15)

**Leedon Residences**  
3BR 1044sqft  
**\$2,630,000** (Nov 17)

**Sixth Avenue Residences**  
3BR 1582sqft  
**\$2,358,000** (Feb 18)

**Sixth Avenue Ville**  
3BR 1270sqft  
**\$1,828,000** (May 16)

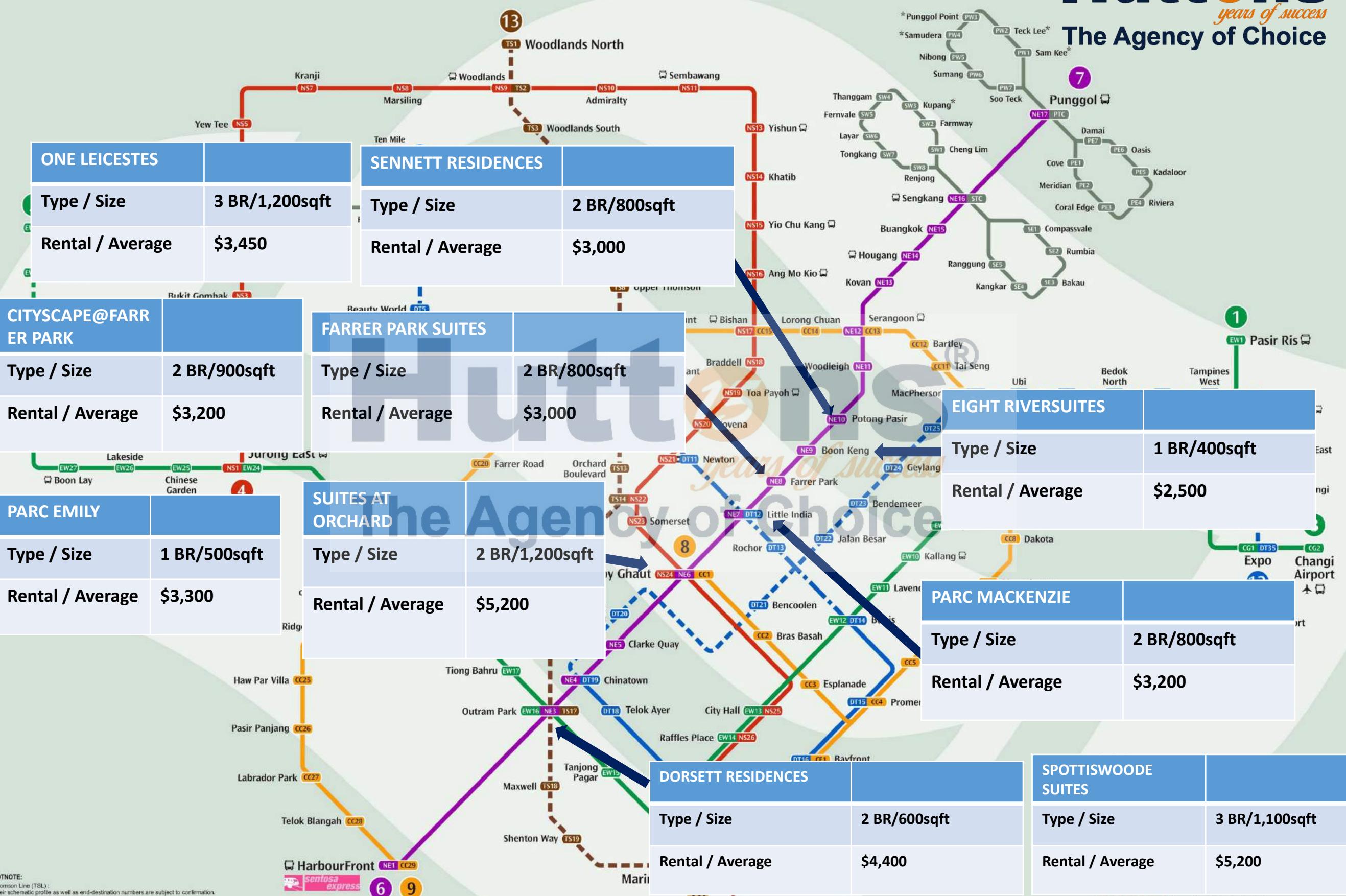
**Robin Residences**  
3BR 1066 sqft  
**\$2,809,000** (Jun 18)

**Citylights**  
3BR 893 sqft  
**\$1,390,000** (Feb 18)

**The Southbank**  
3BR 1313 sqft  
**\$2,100,000** (Feb 18)

**Lloyd 65**  
1BR 517sqft  
**\$1,366,952** (May 18)

# RENTAL CMA



ONE LEICESTES	
Type / Size	3 BR/1,200sqft
Rental / Average	\$3,450

SENNETT RESIDENCES	
Type / Size	2 BR/800sqft
Rental / Average	\$3,000

CITYSCAPE@FARRER PARK	
Type / Size	2 BR/900sqft
Rental / Average	\$3,200

FARRER PARK SUITES	
Type / Size	2 BR/800sqft
Rental / Average	\$3,000

EIGHT RIVERSUITES	
Type / Size	1 BR/400sqft
Rental / Average	\$2,500

PARC EMILY	
Type / Size	1 BR/500sqft
Rental / Average	\$3,300

SUITES AT ORCHARD	
Type / Size	2 BR/1,200sqft
Rental / Average	\$5,200

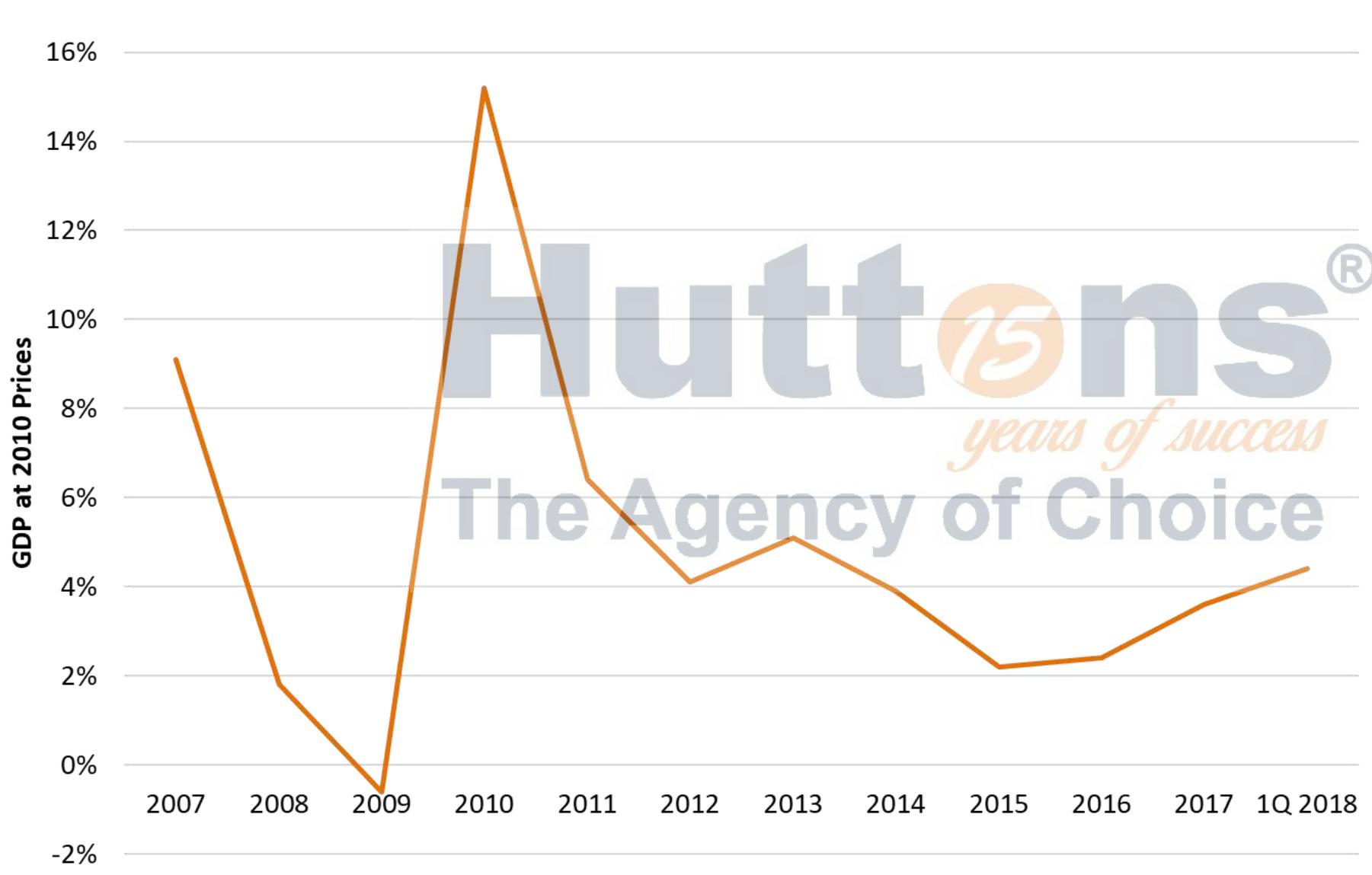
PARC MACKENZIE	
Type / Size	2 BR/800sqft
Rental / Average	\$3,200

DORSETT RESIDENCES	
Type / Size	2 BR/600sqft
Rental / Average	\$4,400

SPOTTISWOODE SUITES	
Type / Size	3 BR/1,100sqft
Rental / Average	\$5,200

FOOTNOTE:  
 \* Thomson Line (TSL) : Their schematic profile as well as end-destination numbers are subject to confirmation.  
 \* Downtown Line 2(DTL2) and Downtown Line 3(DTL3) : Their schematic profile as well as end-destination numbers are subject to confirmation.  
 \* North South Line Extension to NS28 Marina South Pier : The schematic profile is subject to confirmation.  
 \* East West Line-Tuas West Extension : The station names, schematic profile as well as end-destination numbers are subject to confirmation.  
 \* Denote stations which are currently not in operation along existing lines

# Economy grows at fastest pace in 3 years in 2017



**4.4%**

GDP



**0.2%**

Inflation



**2.0%**

Unemployment



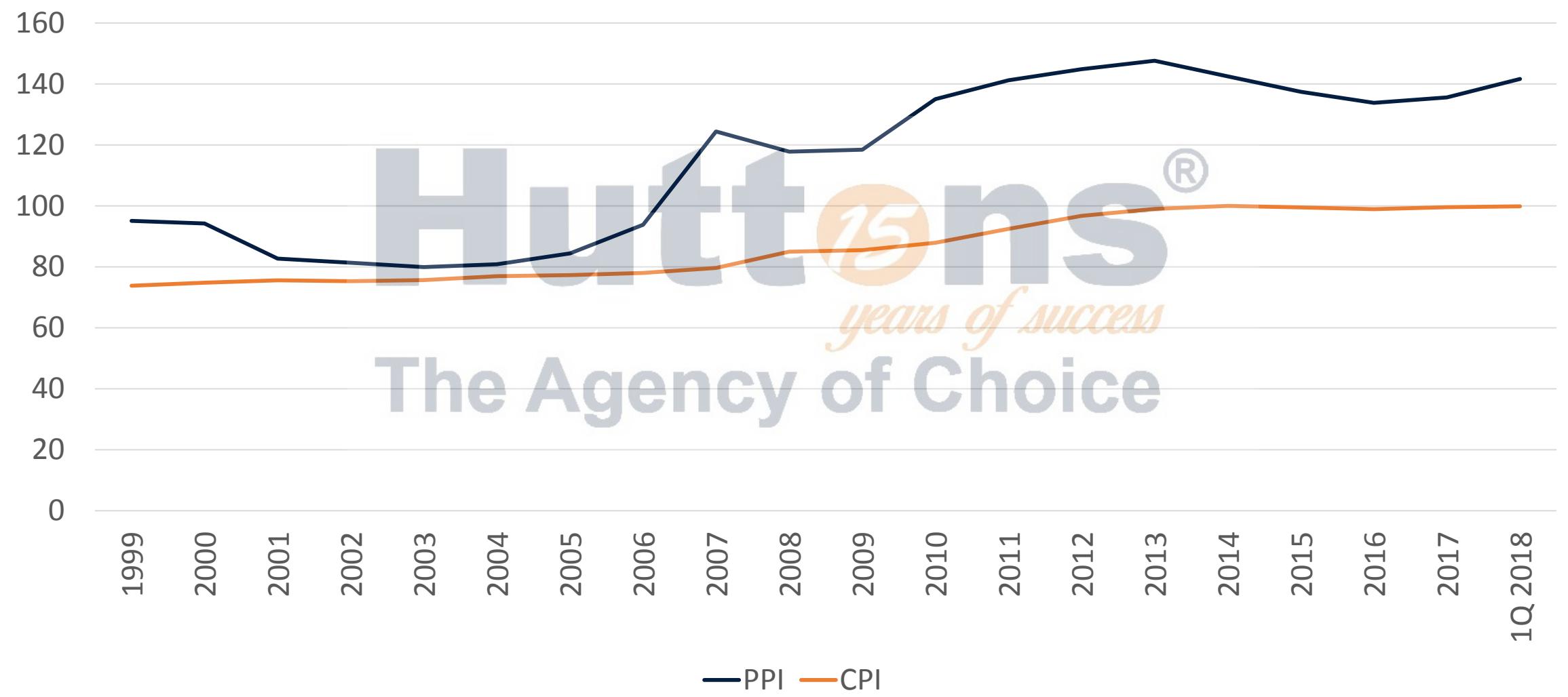
**5.3%**

Income

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 The Agency of Choice

Source: Singstat, MOM

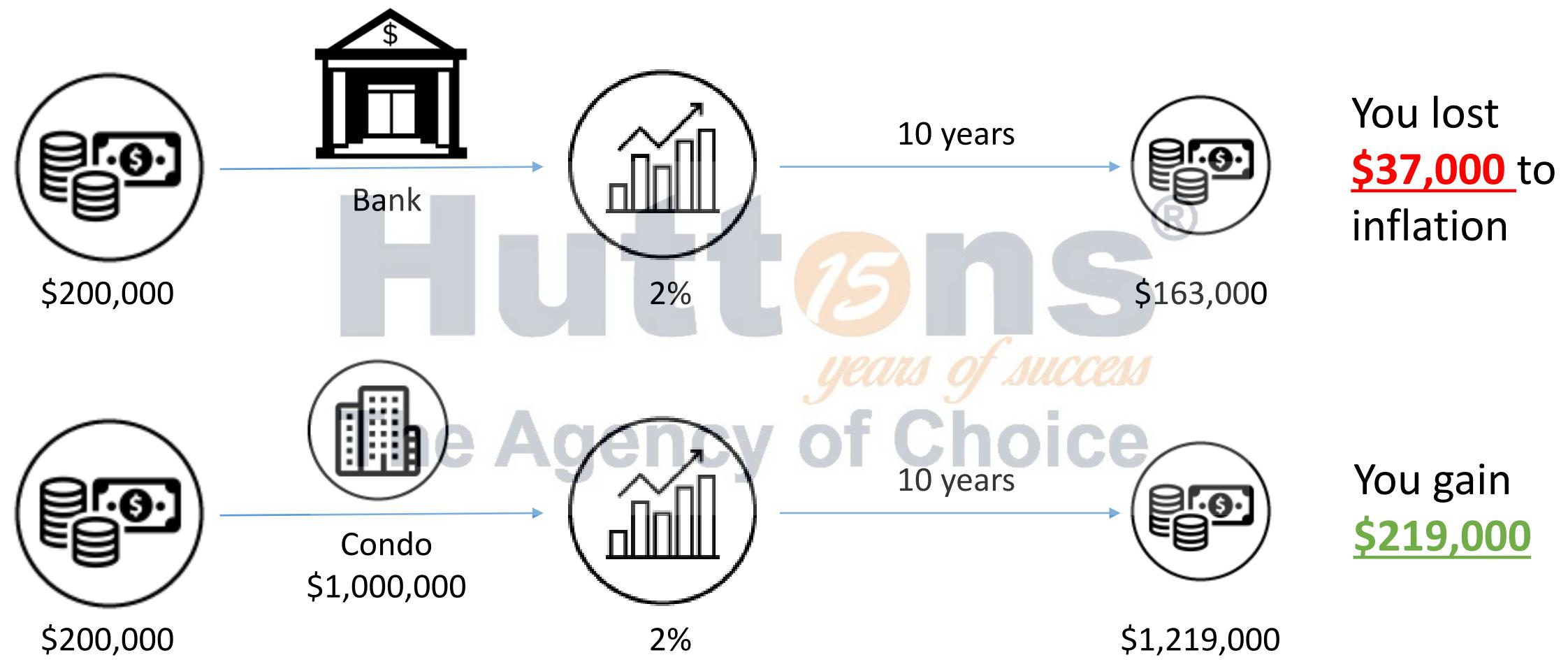
# Good hedge against inflation



Huttons<sup>®</sup>  
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The Agency of Choice

Source: Singstat, URA, Huttons Research

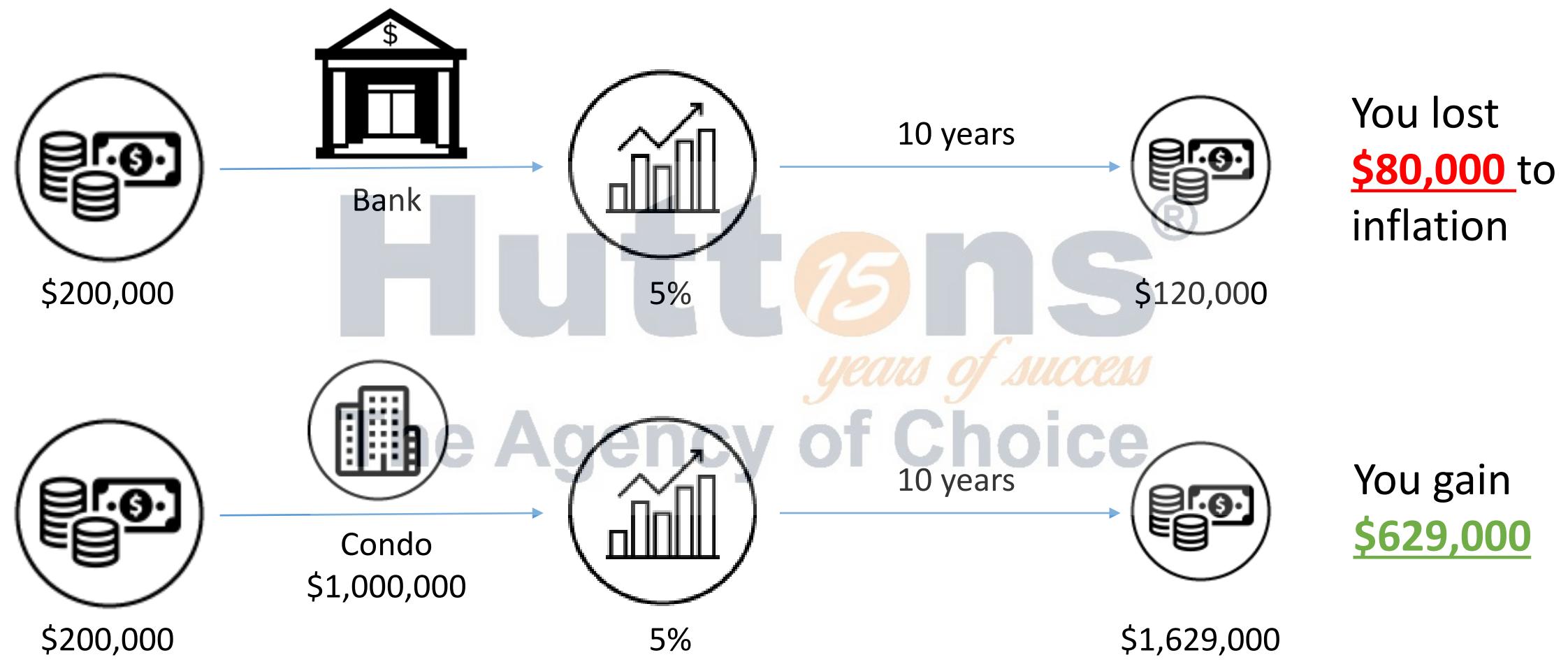
# Good hedge against inflation



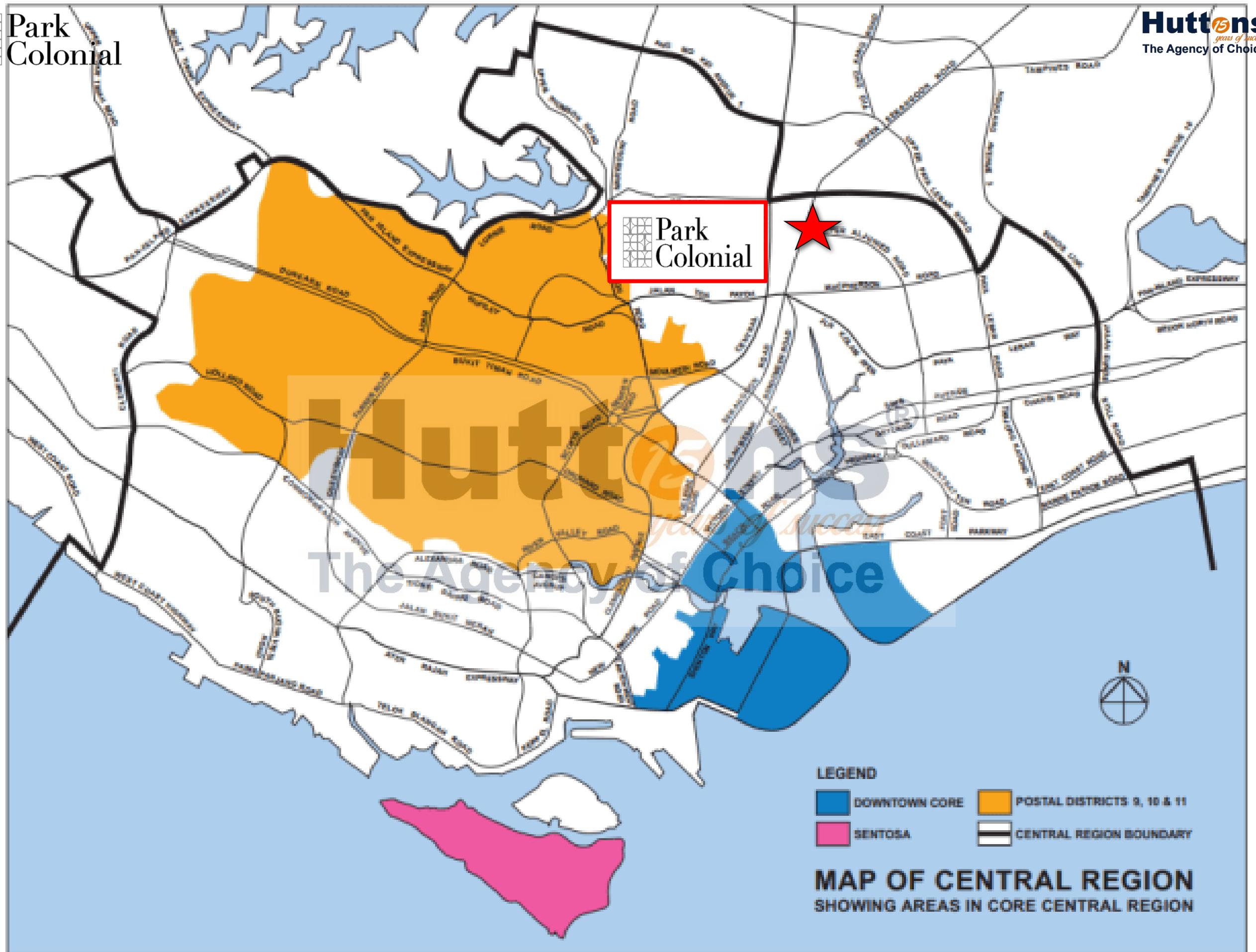
Source: Singstat, Huttons Research

**Inflation**  
**2008 6%**  
**2011 5%**  
**2012 4%**

# Good hedge against inflation



Source: Singstat, Huttons Research



Park Colonial



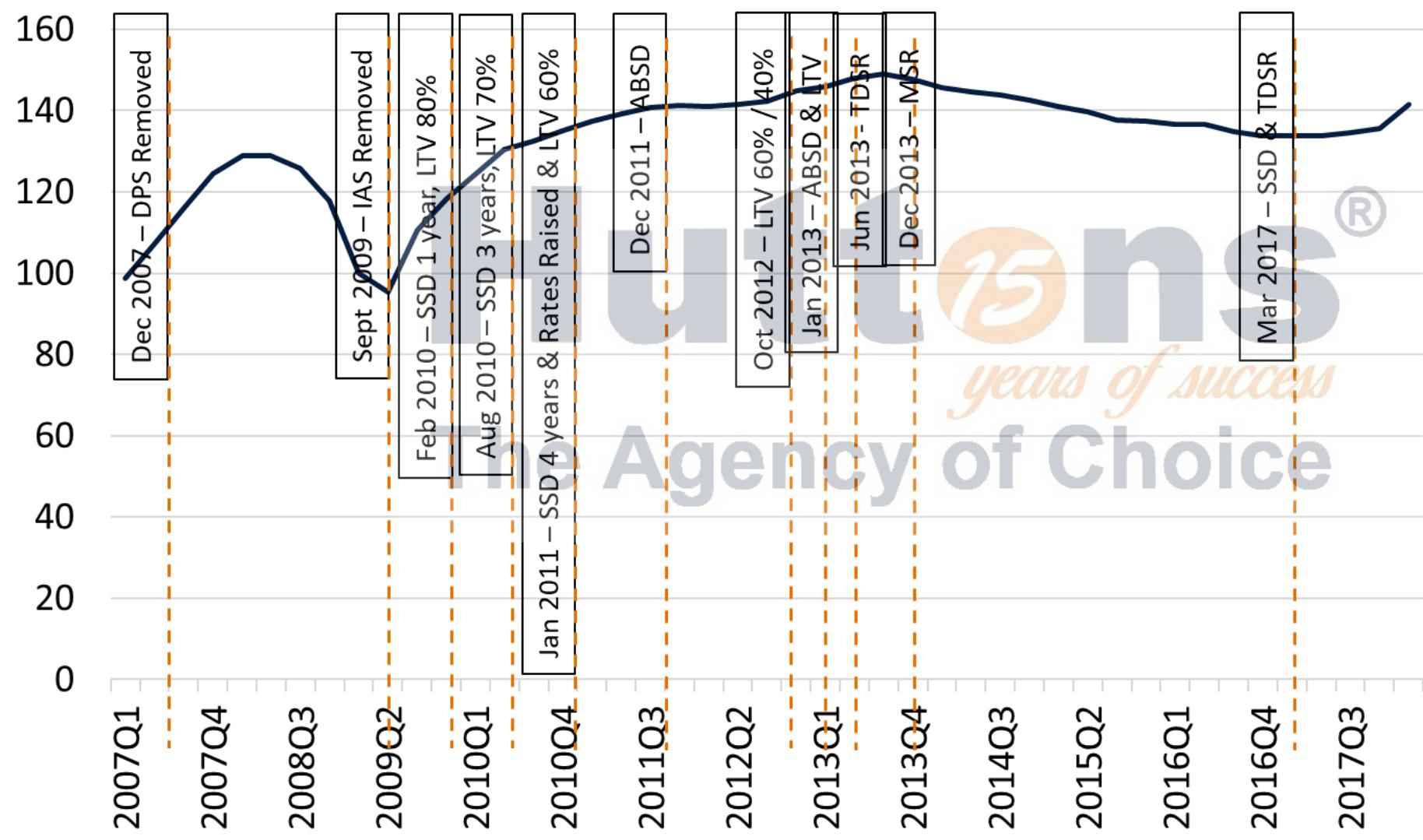
Huttons  
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The Agency of Choice

LEGEND

- DOWNTOWN CORE
- POSTAL DISTRICTS 9, 10 & 11
- SENTOSA
- CENTRAL REGION BOUNDARY

MAP OF CENTRAL REGION  
SHOWING AREAS IN CORE CENTRAL REGION

# Property market at the start of a multi-year upswing



 **4.4%**  
(non-landed)

Planning Region	Price Change
CCR	5.5%
RCR	1.2%
OCR	5.6%

Source: URA, Huttons Research

Average \$2,000 for Park Place (11% increase in prices in one year)

# Two weekend property launches see keen take-up rates

**By Lynette Khoo**  
lynkhoo@sph.com.sg  
@LynetteKhooBT

**Singapore**

STRONG buying momentum continued in last weekend's property launches, for which robust take-up rates bode well for upcoming launches this year.

Australian developer Lendlease sold another 149 units in the Phase 2 launch of Park Place Residences in Paya Lebar, while homegrown developer Oxley Holdings sold 129 units or 76 per cent of the 170-unit The Verandah Residences in Pasir Panjang at an average S\$1,815 per square foot (psf) over the two days.

Including the 210 units sold by Lendlease in a day in Phase 1 last year before it closed the show suite, the Australian developer has sold 84 per cent of the entire 429-unit residential component, sited at the mixed-use project Paya Lebar Quarter (PLQ) as of Sunday.

Sources note that the S\$2,000 per sq ft (psf) average pricing for units sold in the Phase 2 launch of Park Place Residences reflects an 11 per cent rise from the average S\$1,800 psf for units sold in Phase 1.

Lendlease said prices for Phase 2 of



Park Place Residences comprises one- to three-bedroom units with prices ranging from S\$900,000 to S\$1.5 million.

The strong show-up at the launches comes on the heels of the strong take-up at City Developments Ltd's The Tapestry in Tampines, where buyers snapped up 315 of the 450 units released at the 861-unit project during the launch weekend in March. To date, 338 units (or more than three-quarters of the 450 units released) have been sold at an average S\$1,310 psf.

Savills Singapore research head Alan Cheong noted that the sales

of developers who have bought sites at higher land prices can take heart from this encouraging performance; they may be able to sell their units at expected selling prices," he said.

JPMorgan property analyst Brandon Lee said he believes the prices achieved in these new launches "will further exert upside pressure on the official property price index, which could result in a high single-digit to a low double-digit jump in prop-

The crowd at the launch of Phase 2 of Park Place Residences. The development is in the Paya Lebar Quarter. Following the sale of 210 units under Phase 1 last year, another 149 units were sold last weekend; 84 per cent of the 429-unit residential component has been sold.

erty prices rose 1.8 per cent quarter-on-quarter in the March quarter, an increase that has helped to heighten demand for the project.

based on its first-quarter flash estimate, was the steepest quarter-on-quarter rise since Q2 2010, when the index rose 5.3 per cent.

This has prompted property consultants to raise their forecasts for the whole of this year from 3-8 per cent in the benchmark property price index to a rise of between 7 and 15 per cent.

At Oxley Holding's The Verandah Residences, located at the junction of Pasir Panjang Road and South Buona

Vista Road, smaller units proved to be more popular.

Oxley said balloting was carried out for the one- and two-bedroom units. All one-bedroom, one-bedroom with study, two-bedroom and two-bedroom premium units have been sold.

The freehold development – with a design inspired by black-and-white colonial bungalows – comprises 167 apartments in four blocks of five-storey buildings, and three strata houses.

Oxley disclosed that the strong demand came from both homebuyers and investors, including overseas investors. Some 85 per cent of the buyers are Singaporeans, with the remainder being permanent residents and foreigners.

"There were a lot of enquiries for the project before the launch and the sales progress proved that the pent-up demand was real," said Oxley Holdings executive chairman and chief executive Ching Chiat Kwong.

UOL Group is slated to open the showflat of Amber 45 for preview before starting sales in early May. It is believed to be looking at an average price of above S\$2,300 psf for the 139-unit freehold project, which sits on a former nursery site that UOL bought from Sin Lian Huat Co.

Sources note that the S\$2,000 per sq ft (psf) average pricing for units sold in the Phase 2 launch of Park Place Residences reflects an 11 per cent rise from the average S\$1,800 psf for units sold in Phase 1.

Average \$1,399 for Twin Vew (22% higher than Park Riviera)

# Strong take-up of Twin VEW apartments

CSC Land's West Coast Vale project fetches average price of \$1,399 psf, with 85% snapped up

Annabeth Leow

CSC Land Group saw a "strong response" at the weekend launch of Twin VEW in West Coast Vale, the Chinese developer's head honcho has said.

Buyers snapped up 442 of the condominium's 520 apartments – including four of its six penthouses – for a take-up rate of 85 per cent.

They coughed up an average sales price of \$1,399 per sq ft (psf) for the 99-year leasehold development, which is expected to be ready by the fourth quarter of 2021.

just down the road, EL Development's Parc Riviera debuted at an average of \$1,150 psf in late 2016.

CSC Land chairman Li Xiao Qian said in a media statement: "We are very encouraged by the strong response this weekend..."

"From this weekend's sales figures alone, all unit types have been very well received, demonstrating the diversity offered by Twin VEW. We are confident that this momentum will continue."

Two 36-storey towers will house one- to four-bedders from 484 sq ft to 1,518 sq ft, as well as the penthouses. Indicative prices started at \$650,000 for a one-bedroom apartment.

Promotional materials have also advertised two shops and a child-care centre on site, along with "sky terraces" and other amenities such as swimming pools and a gym.

Twin VEW is the maiden residential project from CSC Land. Its parent, construction juggernaut China Construction (South Pacific) Development, paid \$592 psf per plot ratio (ppr) for the site in a nine-way fight last year.

Most of the home buyers at Twin VEW's launch were Singapore citizens and permanent residents, with nine units bagged by foreign nationals from China, Indonesia and Europe.

ERA property agent Jason Chen,



Twin VEW's two 36-storey towers will house one- to four-bedders from 484 sq ft to 1,518 sq ft, as well as the penthouses. One draw is the project's proximity to both the Jurong Lake District and the planned Kuala Lumpur-Singapore high-speed rail's terminus. PHOTO: CSC LAND GROUP

who said he has sold two one-bedroom units, noted the project's proximity to both the Jurong Lake District and the planned Kuala Lumpur-Singapore high-speed rail's terminus.

"One other selling point is that an adjacent land parcel was bought by City Developments Ltd (CDL) for about \$200 higher" on a unit basis, Mr Chen added.

CDL paid \$800 psf ppr for a West Coast Vale site at a state tender in

January. CSC Land was the runner-up in that auction.

Mr Nicholas Mak, ZACD Group's research head, said at the time that CDL "would need to launch the residential units at above \$1,400 psf to make decent profit".

Mr Chen said the higher price tag for the recent parcel might have induced bargain hunters to snap up Twin VEW units while they could.

Industry watchers are expecting

at least 12,000 new private homes to be sold islandwide this year, excluding executive condominiums – up on the 10,566 units moved last year.

Ms Tricia Song, the Singapore research head for Colliers International, last month said stronger new launch prices have "continued to affirm the resilience in mass market residential segment".

leowhma@sph.com.sg

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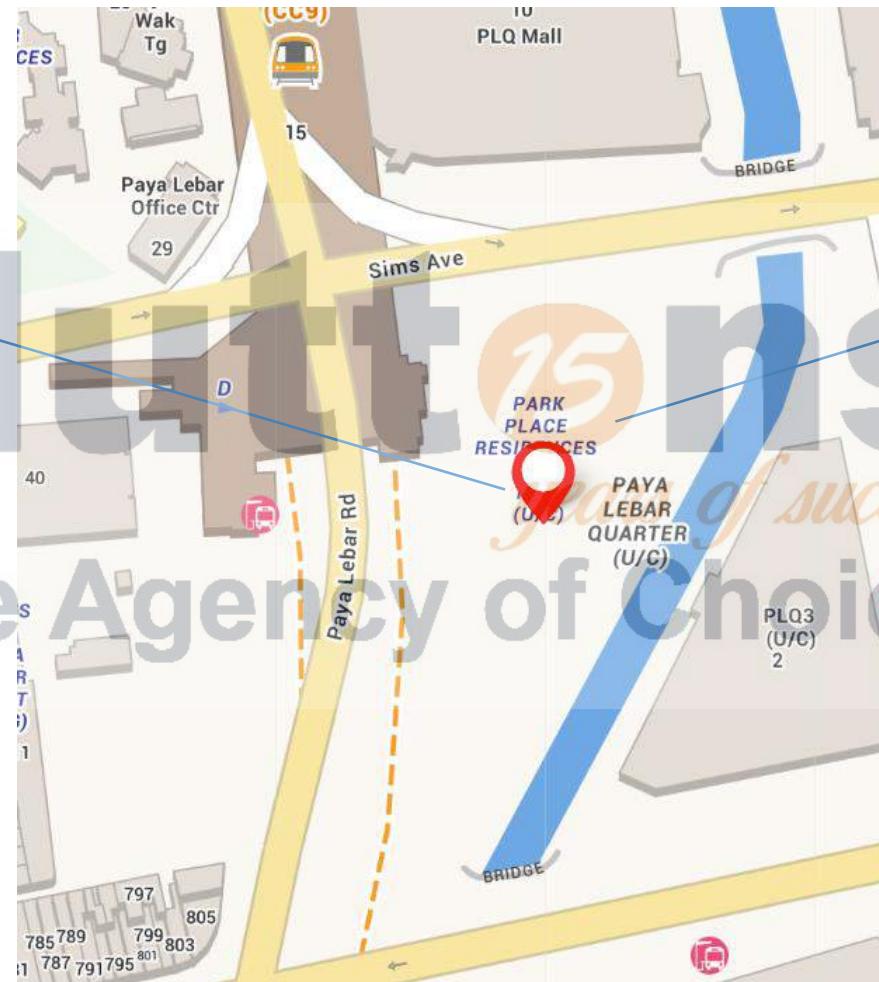
Number of Twin VEW's 520 apartments – including four of its six penthouses – that have been snapped up by buyers, for a take-up rate of 85 per cent.

Just down the road, EL Development's Parc Riviera debuted at an average of \$1,150 psf in late 2016.

## Strong take-up despite higher prices

### Park Place 2<sup>nd</sup> Phase (Launched Apr 2018)

Units Sold in launch month	376
Avg Price	\$2,046 psf



### Park Place 1<sup>st</sup> Phase (Launched Mar 2017)

Units Sold in launch month	217
Avg Price	\$1,805 psf

**12%**

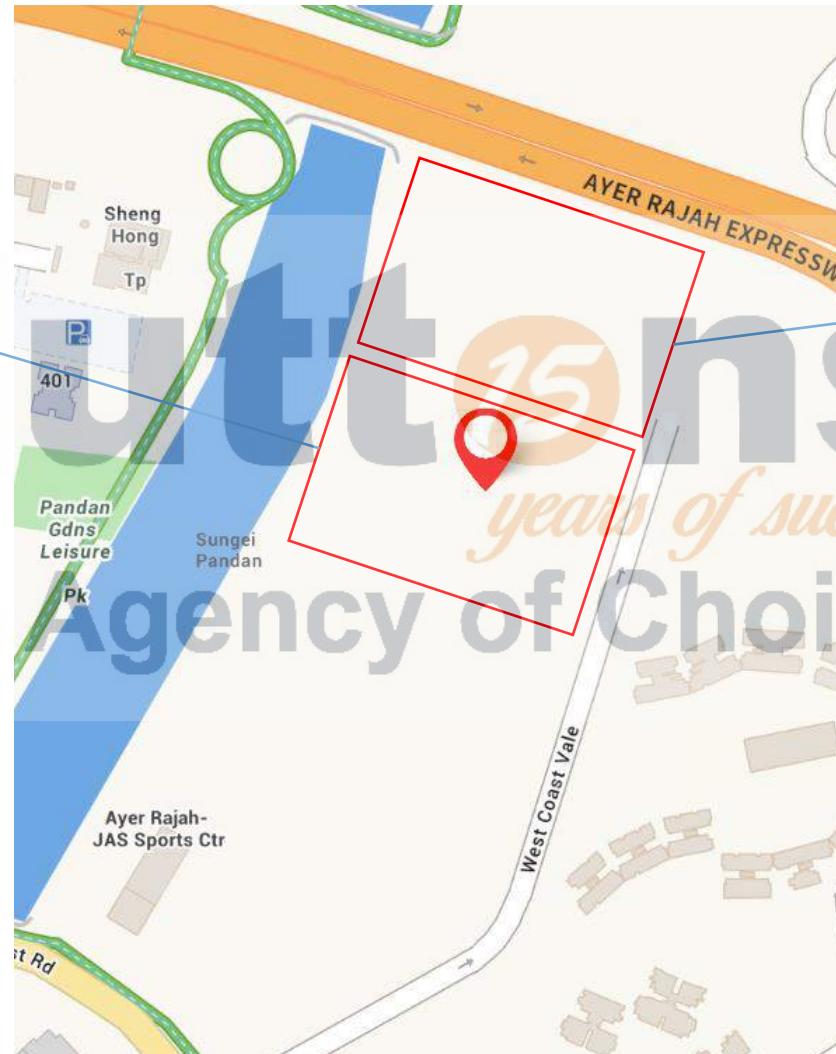


Source: URA, Huttons Research

## Strong take-up despite higher prices

### Twin Vew (Launched May 2018)

Units Sold in launch month	456
Avg Price	\$1,399 psf



### Parc Riviera (Launched Nov 2016)

Units Sold in launch month	128
Avg Price	\$1,188 psf

15.09%



Source: URA, Huttons Research

Strong take-up despite higher prices



**HIGH PARK RESIDENCES  
(Launched July 2015)**

Units Sold in launch month	<b>1,169</b>
Avg Price	<b>\$989 psf</b>

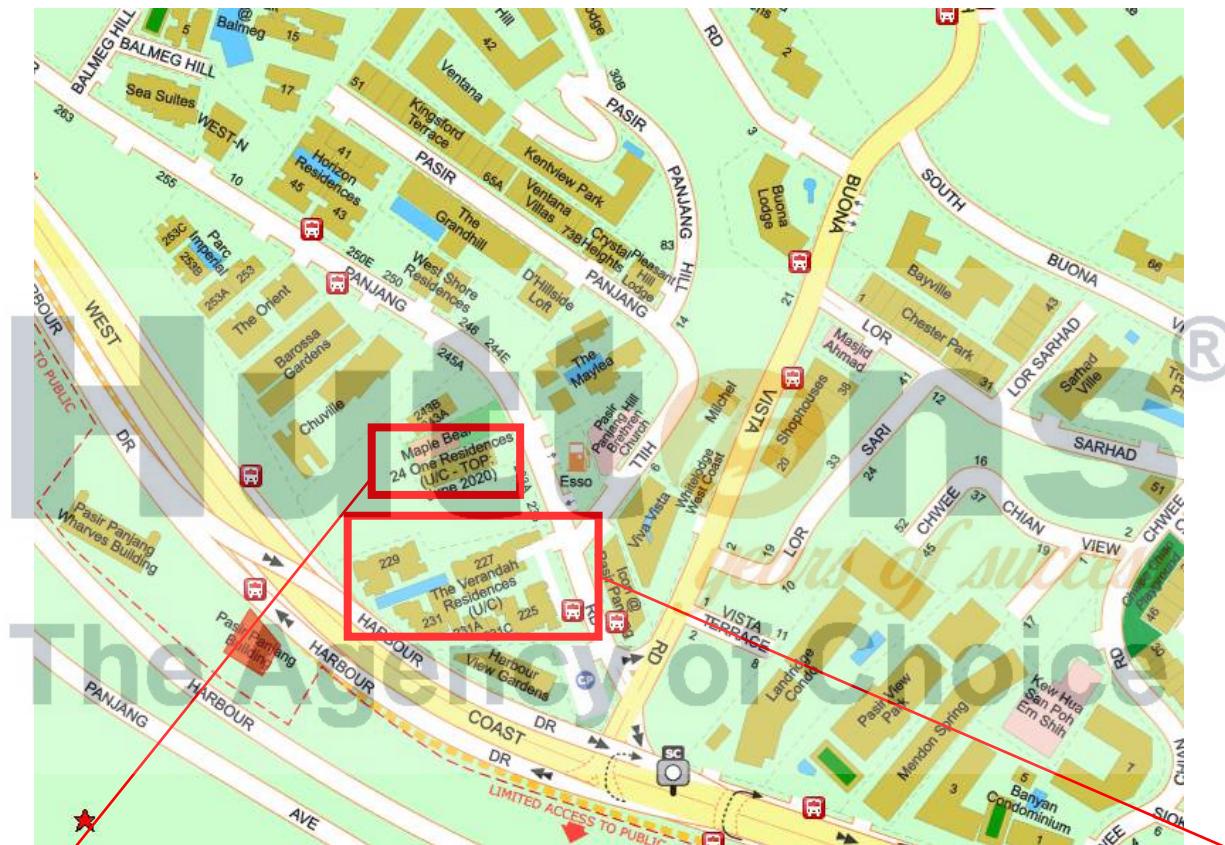
**Parc Botannia  
(Launched Feb 2018)**

Units Sold in launch month	<b>302</b>
Avg Price	<b>\$1,265 psf</b>

**21.8%**  
↑

Source: URA, Huttons Research

# Strong take-up despite higher prices



## 24 One RESIDENCES (Launched Nov 2017)

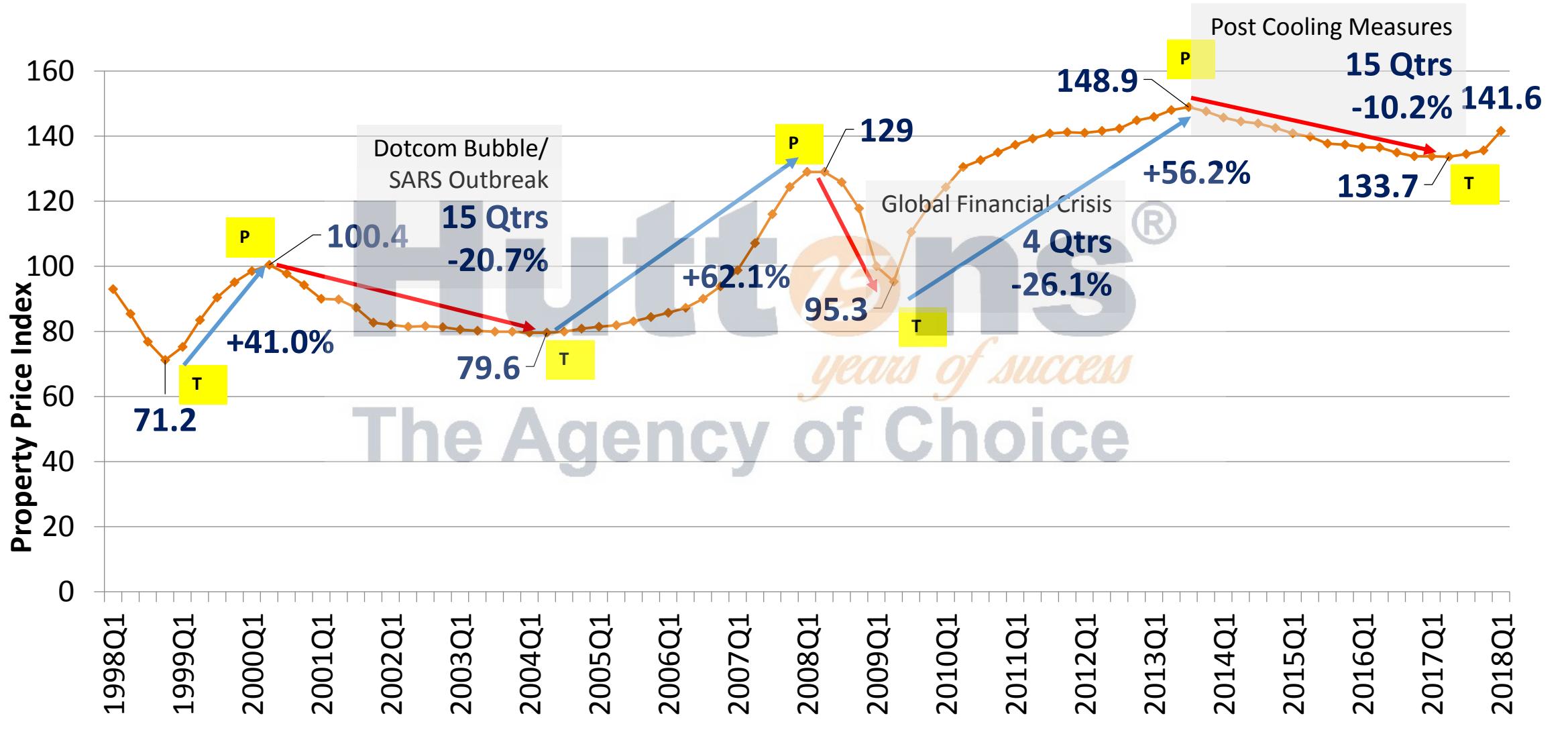
Units Sold in launch month	24
Avg Price	\$1,718 psf

## The Verandah residences (Launched Apr 2018)

Units Sold in launch month	141
Avg Price	\$1,913 psf

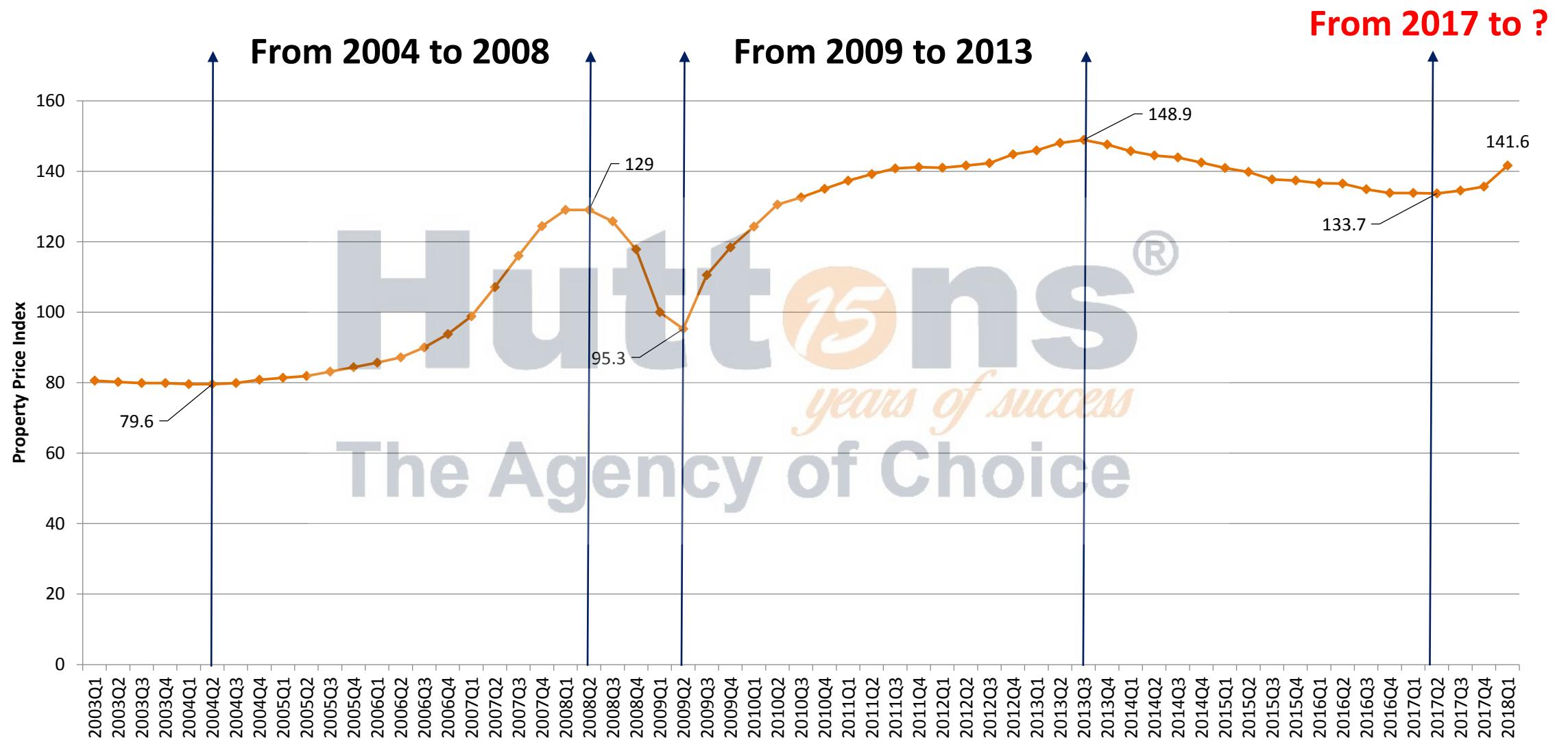
10.2%  
↑

# The new peak is always higher than the previous peak

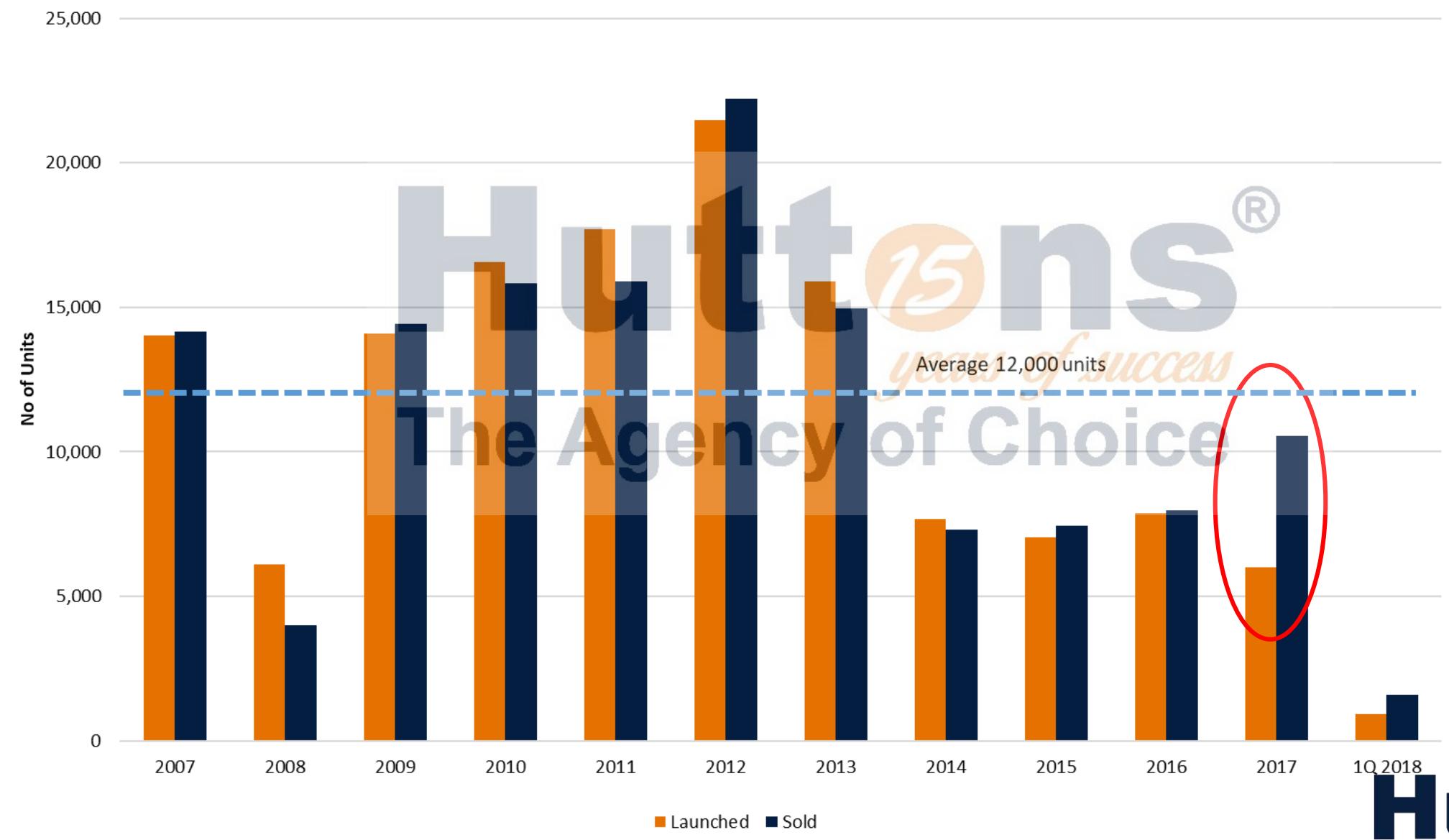


Source: URA, Huttons Research

# Property market at the start of a multi-year upswing

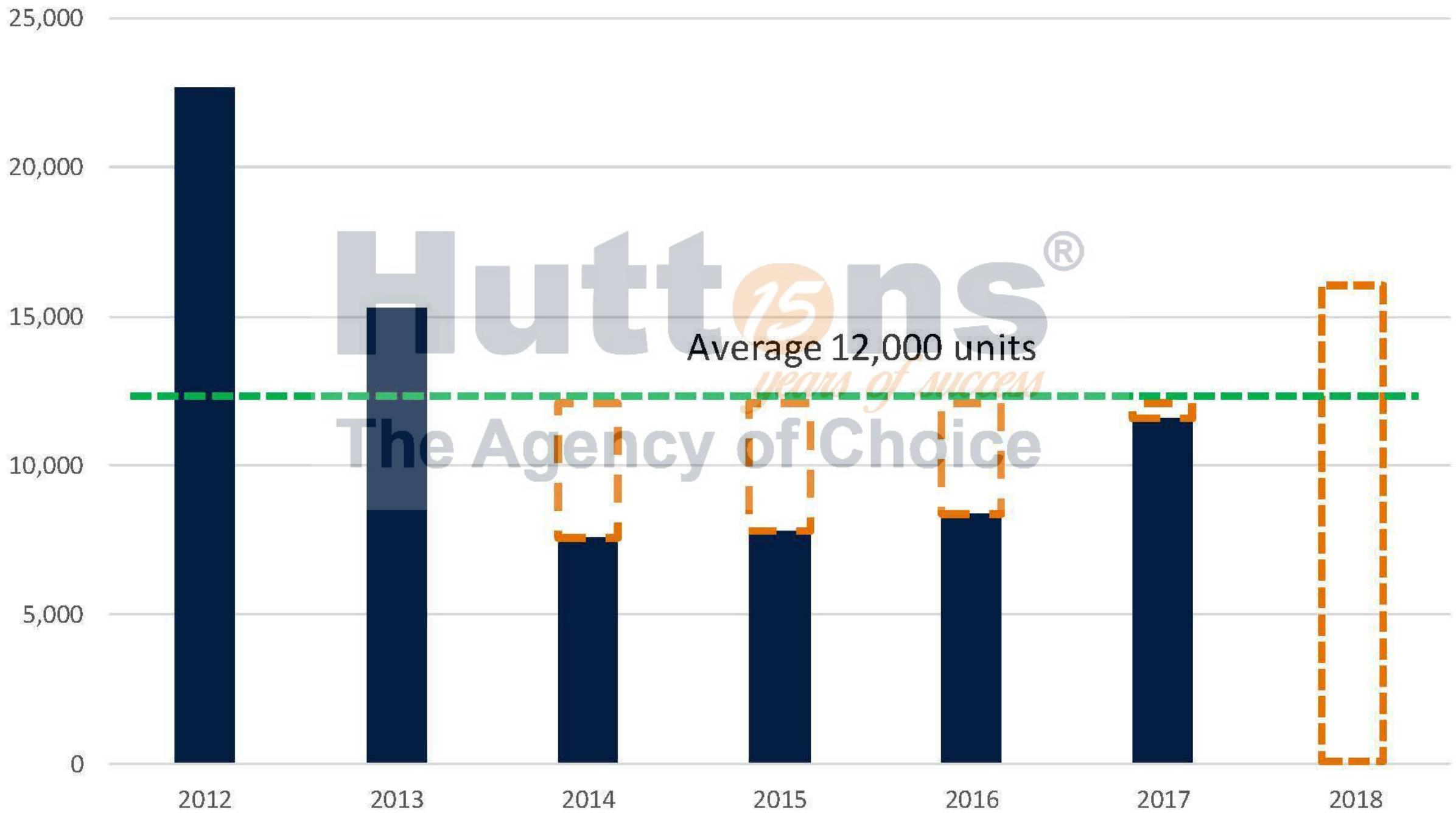


# Highest ratio of sold to launch units in past ten years



Source: URA, Huttons Research

### Pent up demand will drive new sales to more than 15,000 units

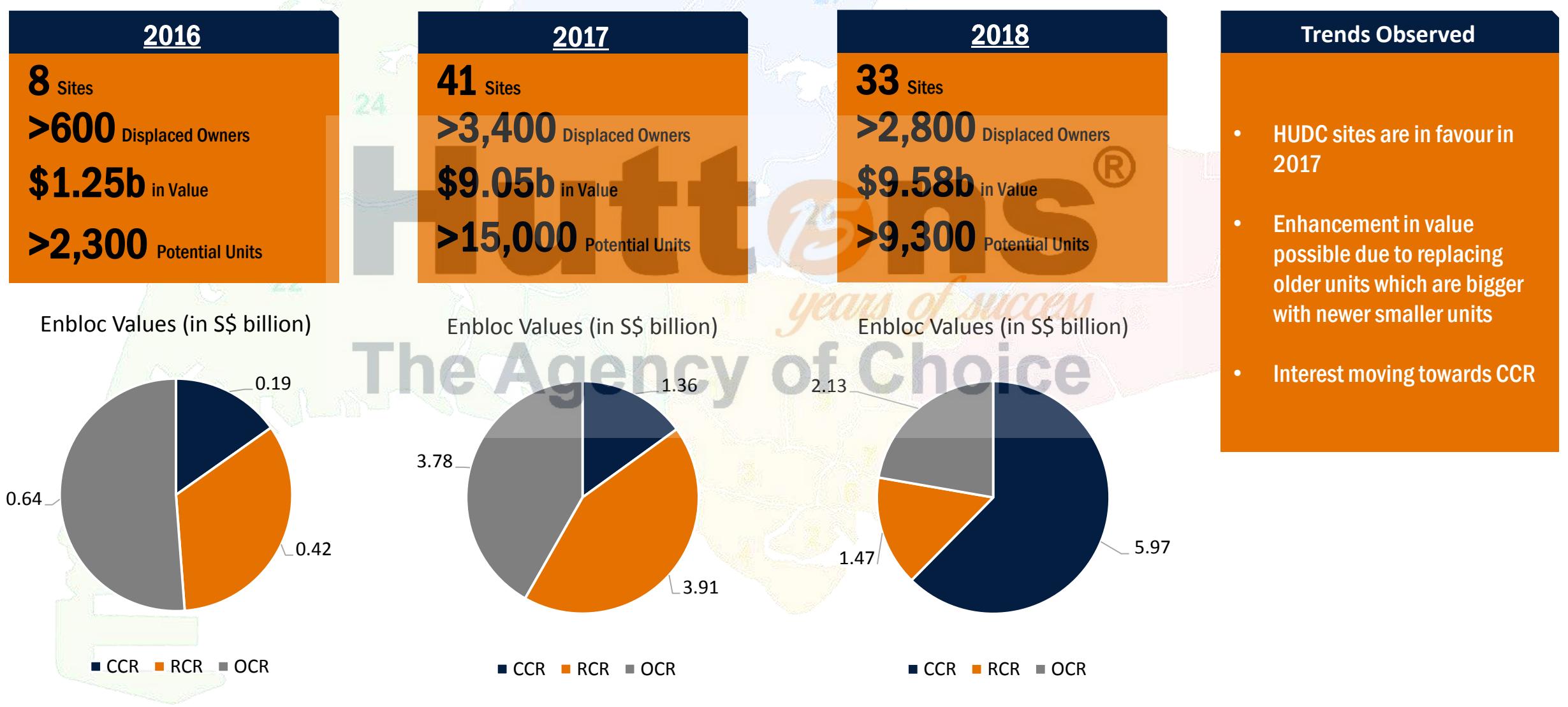


Source: URA, Huttons Research

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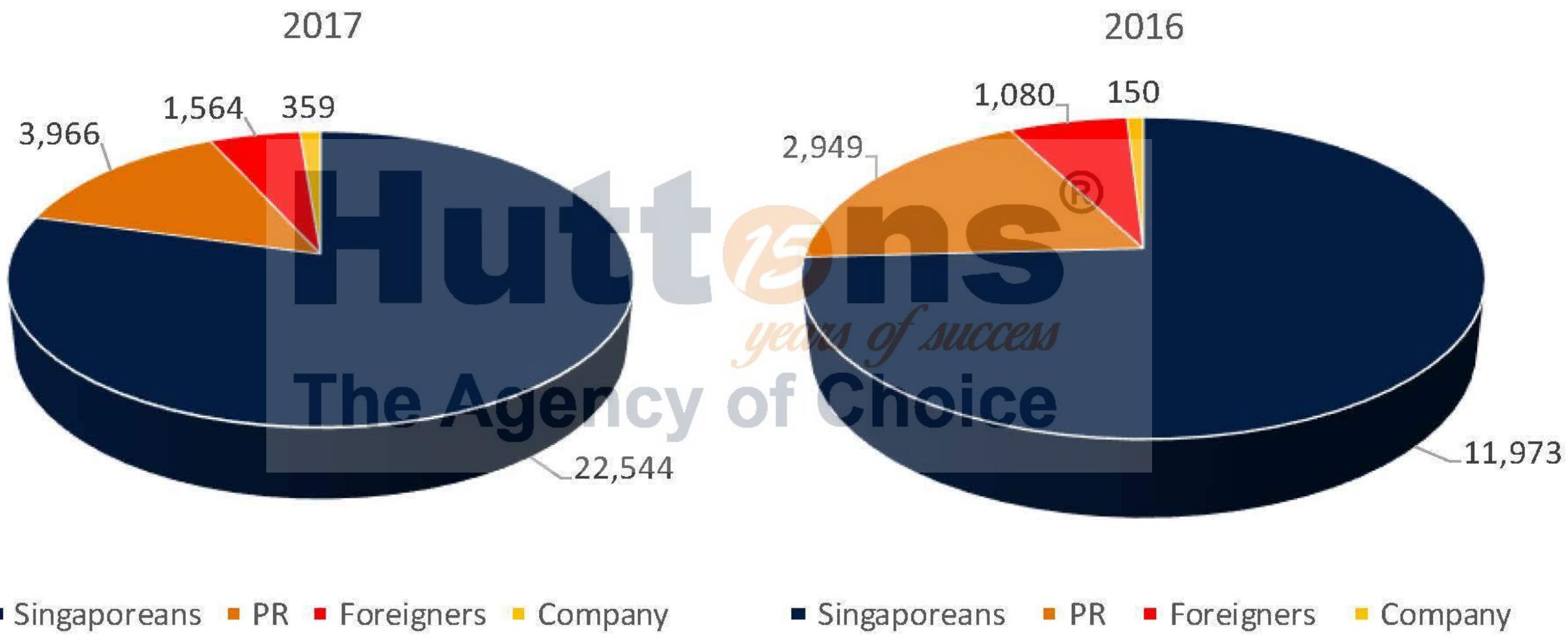


# 2018 to date value has broken 2017's high

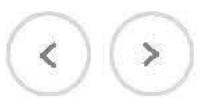


Source: Business Times, Straits Times, Huttons Research as of 23 May 2018

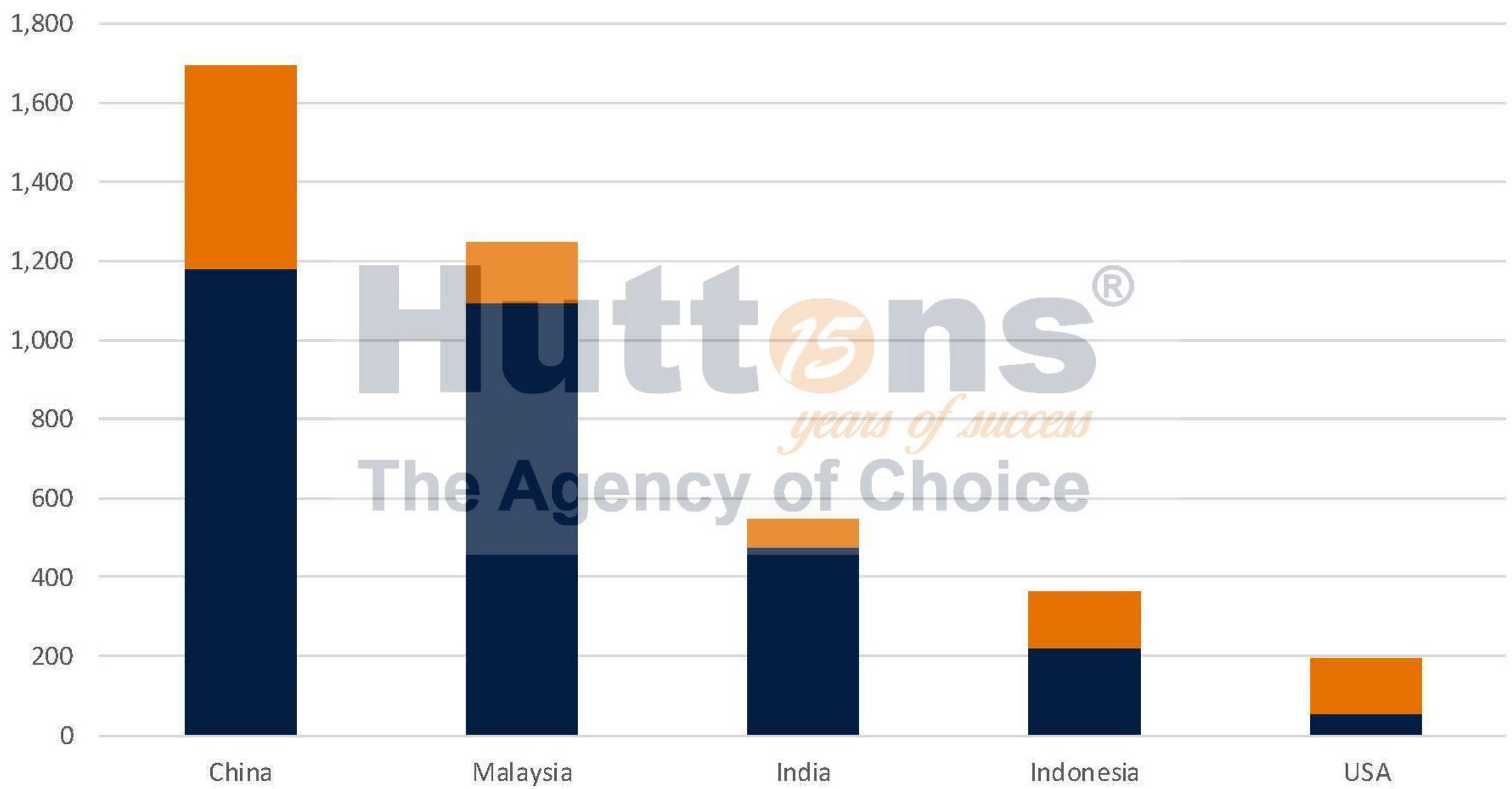
**44% increase in foreigners buying properties**



Source: URA, Huttons Research  
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### TOP 5 FOREIGN NATIONALITIES



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Source: URA, Huttons Research

■ Singapore Permanent Residents ■ Foreigners

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# New private homes to cost up to S\$2,900 psf on average by 2030: DBS report

 Park  
Colonial



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SINGAPORE — Projecting the population here to hit 6.3 million to 6.5 million by 2030, a research report released by DBS on Wednesday (May 16) forecasts new private homes to cost between S\$2,300 and S\$2,900 per square foot (psf) on average by then – sharply higher than the current S\$1,500 psf.

This means a compound annual growth rate of 1.5 per cent to 3.2 per cent over the next 12 years as growth in homeowners' incomes "keep pace" with the rise in private-property prices. The projection means an average unit of private property will cost from S\$1.9 million to S\$2.5 million by 2030.

## Advertisement

The report, by property analysts Derek Tan and Rachel Tan, also projected the average size of new private units to shrink to 840 sq ft by 2030, 20 per cent smaller than the 1,083 sq ft average last year. Other analysts, however, felt the price increases projected were too optimistic and that much depends on social and economic conditions in the run-up to 2030.

The DBS report expects annual volume of transactions for private homes to stay above the historical average for the next 12 years – reaching between 13,000 and 16,000 units until 2023, before tapering to an average of 12,000 to 13,500 units.

The demand could be even higher, said Mr Tan and Ms Tan, who did not take into account units that could be bought by foreigners. From 2001 to last year, the historical annual average stood at 12,000 units.

HDB upgraders will be a "key driver" for demand, and a "wildcard" would come from property-buying foreigners, who could boost the total number of transactions by up to 10 per cent, the DBS analysts said. New families will also contribute to demand for homes.

Based on their estimates, there is a significant supply of land available to build a further 1.3 million homes. "The Ministry of National Development (MND) has put in place a land-use plan which will cater for the longer-term growth in Singapore's population. According to the Master Plan 2030, an additional 3,000ha of land is available and is planned for residential use by 2030," they said.

The homes have a capacity to support another 3.8 million people, based on estimates, and this shows that government has the levers on both the population growth and supply front to ensure a stable property market.

However, risks such as slower population growth, immigration policies, and macro-economic uncertainties could potentially throw a spanner in the works, the DBS analysts noted.

Demand and property prices are "closely linked to economic prospects and any unexpected economic disruption resulting in higher unemployment rates or income growth could lead to fall/slower growth in prices," they said.

"In addition, the sector is also susceptible to policy risk which could have an impact on demand for property," they added. With a smaller population increase, the home demands projected will also be lesser.

If prices run up too quickly – by, say, more than 10 per cent in a year – it may prompt the government to consider tightening measures, they added.

Commenting on the report, Mr Alan Cheong, senior director, research and consultancy, at Savills said he expects the upturn of the property cycle to last until 2021. Beyond that, projections are impossible due to the presence of too many new factors, he said.

ZACD Group executive director Nicholas Mak felt the annual growth rate of private property prices should range between 1.2 and 2 per cent.

Property prices are expected to rise in the short term, but too many variables including the economy and external shocks make it unlikely for the market to be on a 12-year uptrend, he said.

There will also be a "limit" to the extent that new homes can shrink before they become unattractive to buyers. "If developers keep shrinking the unit size, buyers may look to other alternatives. Why would they move into something smaller, when that is like a downgrade in standards," Mr Mak said.

While demand is most likely to be domestic in the next few years, Mr Cheong agreed that foreigners may be a "wildcard". Foreign demand will vary with the market cycle, and is also influenced by government policies such as Additional Buyers' Stamp Duty, he said.

The availability of land under Masterplan 2030 is also "conceptual", said Mr Cheong. "Whether these potentials are met will depend on the economic and social conditions running up to 2030," he said.

## LET'S SEE WHAT THE ANALYSTS HAVE TO SAY...

**CNBC** HOME INTL ▾ NEWS MARKETS INVESTING TECH MAKE IT VIDEO SHOWS

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## Singapore's property prices to double by 2030: Morgan Stanley

- Morgan Stanley forecast Singapore home prices should begin to rise in 2018.
- The bank expected Singapore home prices would double by 2030.
- It anticipated a larger number of single-person households would drive home sales.

The protracted downtrend in Singapore's property market is poised to end next year, with home prices set to double by 2030, Morgan Stanley said in a Wednesday note.

"Property market bears expect slower population growth, an ageing population, and a structural growth slowdown to weigh on the long-term property market outlook," the note said. "We disagree and believe home prices will double by 2030."

That implies a 5 to 6 percent increase per annum and would mark a reversal from a long downtrend in home prices.

In the first quarter, overall private home prices fell 0.5 percent on-quarter, the 14th straight quarter of declines. This time around, however, the bulk of the decline was in relatively small landed property segment, while non-landed prices were steady.

The city-state's housing prices surged more than 60 percent from 2009 through 2013, propelled by rock-bottom global interest rates and quantitative easing in developed economies, even as the government enacted a series of cooling measures from 2011 to prevent a bubble from forming.

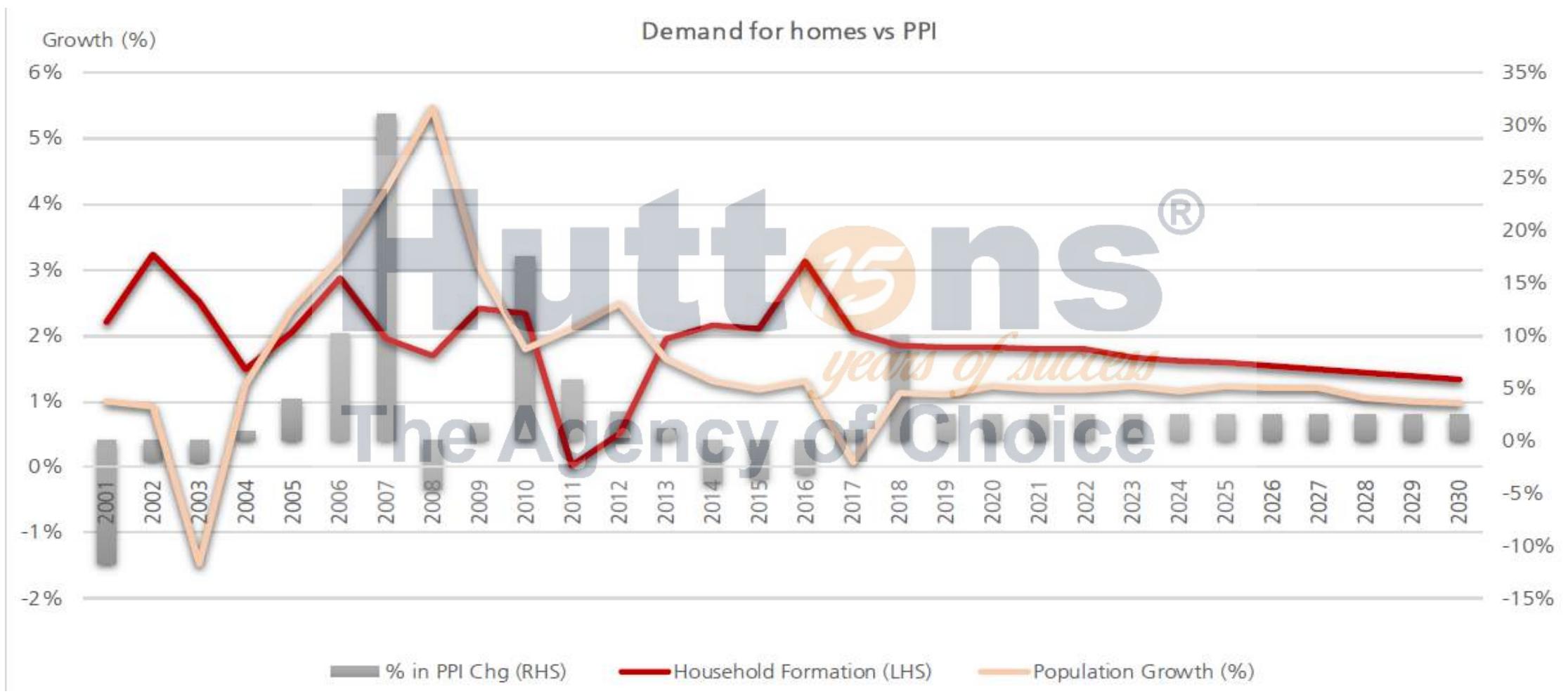
But in early March, **the government scaled back some of the curbs**, including lowering the seller's stamp duty and shortening the minimum holding period to avoid it.

Morgan Stanley said that was a signal the property market was closer to the bottom, which should improve buyer sentiment.

There were signs buyer sentiment has already picked up: One recent launch, Park Place Residences, sold its entire phase one, initially set at 40 percent of the 429-unit total before being raised to 50 percent, within a day.

The bank expected sales volume would surge this year, with the increases in transaction volumes to spur prices higher next year.

# Population to rise to 6.3-6.5m by 2030



Source: DOS, DBS Bank

# Additional 653,543 non-residents by 2030

**4 Years**  
**213,091**

**13 Years**  
**887,747**

**13 Years**  
**1,287,747**

	2013	2017	2030 (Base)	2030 (Bull)
Singapore total population	5,399,162	5,612,253	<b>6,500,000</b>	<b>6,900,000</b>
Residents	3,844,751	3,965,796	4,200,000	4,400,000
Non-residents	1,554,411	1,646,457	2,300,000	2,500,000

Assuming an average of four persons in an unit, we need additional 163,386 residential units or 13,615 per year from 2018 to 2030

**+** Rental Demand

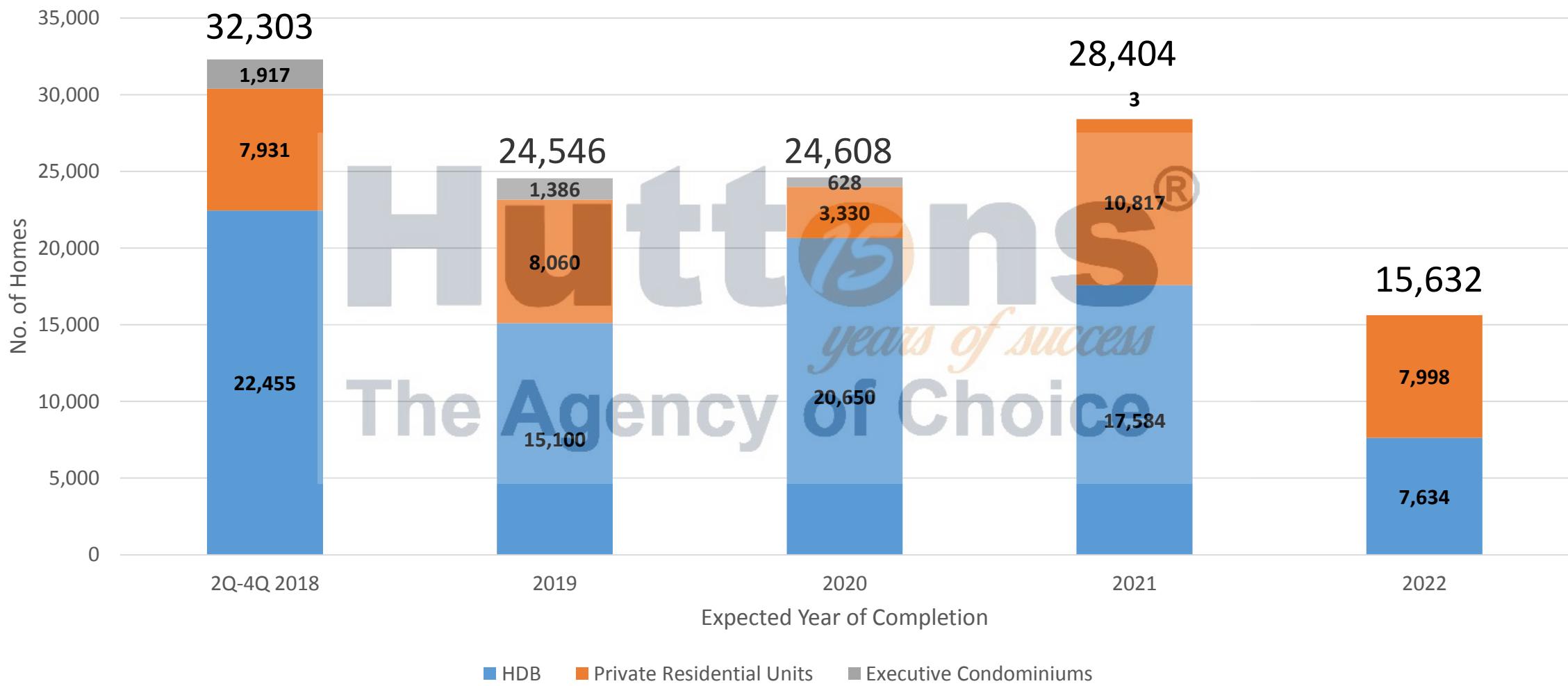
# Total demand above historical average of 12,000/yr

	2017	2030 (Base)	2030 (Bull)
Singapore total population	5,612,253	6,500,000	6,900,000
Residents	3,965,796	4,200,000	4,400,000
Non-residents	1,646,457	2,300,000	2,500,000
Increase in population		887,000	1,287,000
Total demand for homes (2018 to 2030)		311,000	450,000
Annual demand for homes		25,000	37,500
HDB		17,500	26,250
Private		7,500	11,250
Upgraders		6,000	6,000
Foreigners		1,215	1,550
Total demand for homes		14,715	18,800

Assume average household size 2.85

Source: DOS, DBS Bank

# Supply in the pipeline below annual demand of 12,000/year for new projects



Assume a four year construction period for BTO flats  
2018 supply is based on HDB BTO in 2014  
Source: HDB, URA, Huttons Research

LET'S SEE WHAT THE ANALYSTS HAVE TO SAY...

# Private home prices to rise 10% by end-2018: Morgan Stanley

Following its earlier forecast of prices doubling by 2030, firm now sees en-bloc trend as one contributor

By Lee Meixian  
leemx@sph.com.sg  
@LeeMeixianBT

Singapore

THE recovery in private home prices has started in the third quarter, Morgan Stanley believes. While the Urban Redevelopment Authority (URA) only releases its third-quarter flash estimates in October, analyst Wilson Ng in his latest projections expects Singapore home prices to rise 2 per cent this year, and another 8 per cent in 2018.

This compares to his earlier forecast of prices falling 4 per cent and rising 5 per cent, respectively. Morgan Stanley's new projection is among the most bullish of forecasts in the research circle.

OCBC Investment Research, for instance, only expects prices to bottom out in 2018. It has forecast 2017 prices to range between a 5 per cent decline and a flat price trend.

DBS also expects prices to fall 2 per cent in 2017, before rising 3 per cent in 2018, and another 3 per cent in 2019. Most property consultants are also predicting a price decline of 0-2 per cent this year.

Morgan Stanley's Mr Ng had already surprised the market in April when he forecast that Singapore's property prices will double by 2030.

He is holding on to his earlier forecast, and in fact has brought forward his timeline of the inflexion point, believing that property prices will begin rising in the third quarter of this year, versus his previous forecast of early 2018.

Part of this is precipitated by a spate of en-bloc deals that have started flooding the market from May this year. With seven collective sale projects already awarded, some 1,500 home owners will be displaced, each averaging a newfound wealth of about S\$1.8 million, he estimated.

"With leverage, this adds up to S\$13 billion of potential capital inflows that could find their way back into the property market, more than the entire value of developer sales in 2016. More en-bloc deals could follow, with 50-60 more currently under discussion," he added, citing a *Business Times* report.

There is also other evidence for an imminent price recovery, for example:

- sharply rising transaction volumes, which suggest a narrowing between buyers' and sellers' expectations;
- growth in prices from late June implied by the upward revision in URA's price index value in Q2; and
- price increases in the resale segment, evidenced by SRX Property's monthly indices.



## Upcycle starting now

Private home prices forecast



Mr Ng had noticed that URA's second-quarter statistics showed a milder decrease in private home prices of 0.1 per cent, compared to its flash estimate of a 0.3 per cent drop.

He told BT: "We think that prices could have risen in late June... The flash estimates do not factor in the

last two weeks of June. When URA revised up the number, it implies that in the last two weeks of June, prices have already started rising."

He also noted that unsold inventory has dipped to a record 22-year low of 17,000 units as at June this year, which, going by the current

"With leverage, this (monetisation from en-bloc sales) adds up to S\$13 billion of potential capital inflows that could find their way back into the property market, more than the entire value of developer sales in 2016. More en-bloc deals could follow, with 50-60 more currently under discussion."

Morgan Stanley analyst Wilson Ng

OCBC Investment Research expects prices to bottom out only in 2018. It has forecast 2017 prices to range between a 5 per cent decline and a flat price trend.

ST FILE PHOTO

selling rate, could be cleared within about 16 months.

This is because households that stayed on the sidelines through the 2014-to-2016 property market lull are re-entering, and they have also built up their household balance sheets over the past few years, he said.

Now, concurrent with the turnaround in sentiment this year, their aggregate net cash to equity has improved from 5 per cent in 2016 to 6 per cent this year. Gross cash holdings averaged S\$300,000 per household in Q2. Including debt, net cash position was S\$74,000. Mr Ng thinks that the pent-up demand could be unleashed now.

Official URA numbers show a cumulative 0.4 per cent drop in the first two quarters. Mr Ng is expecting prices to increase 0.8 per cent in Q3 and 1.2 per cent in Q4.

Other leading indicators that convince him that he is right include expectations of improvements in GDP growth figures; an approximately 12 per cent year-on-year increase in the Straits Times Index (which is said to be a six-month leading indicator for the property market); as well as a 56 per cent year-on-year increase in developer sales volume in the first seven months of this year.

But whether or not prices will double sooner than the 2030 timeline, Mr Ng said he is unable to tell, because new supply from en-bloc redevelopments could result in further shifts in the market.

"It is a time period of about 13 years, so it could be more than one cycle. Could be up-cycle, down-cycle, up-cycle... Micro-markets historically have moved in cycles, so I wouldn't be surprised if it's a cyclical move to 2030."

En-bloc fever is back, Page 14



## Park House in Orchard fetches record S\$2,910 psf ppr price in collective sale



ORCHARD property Park House has fetched a record collective sale price of S\$2,910 per sq ft per plot ratio, marketing agent CBRE said on Wednesday.

The freehold District 10 development at 21 Orchard Boulevard sold for S\$375.5 million, translating to S\$2,910 psf ppr on the maximum allowable gross floor area of 129,035 sq ft, excluding the 10 per cent bonus for balconies.

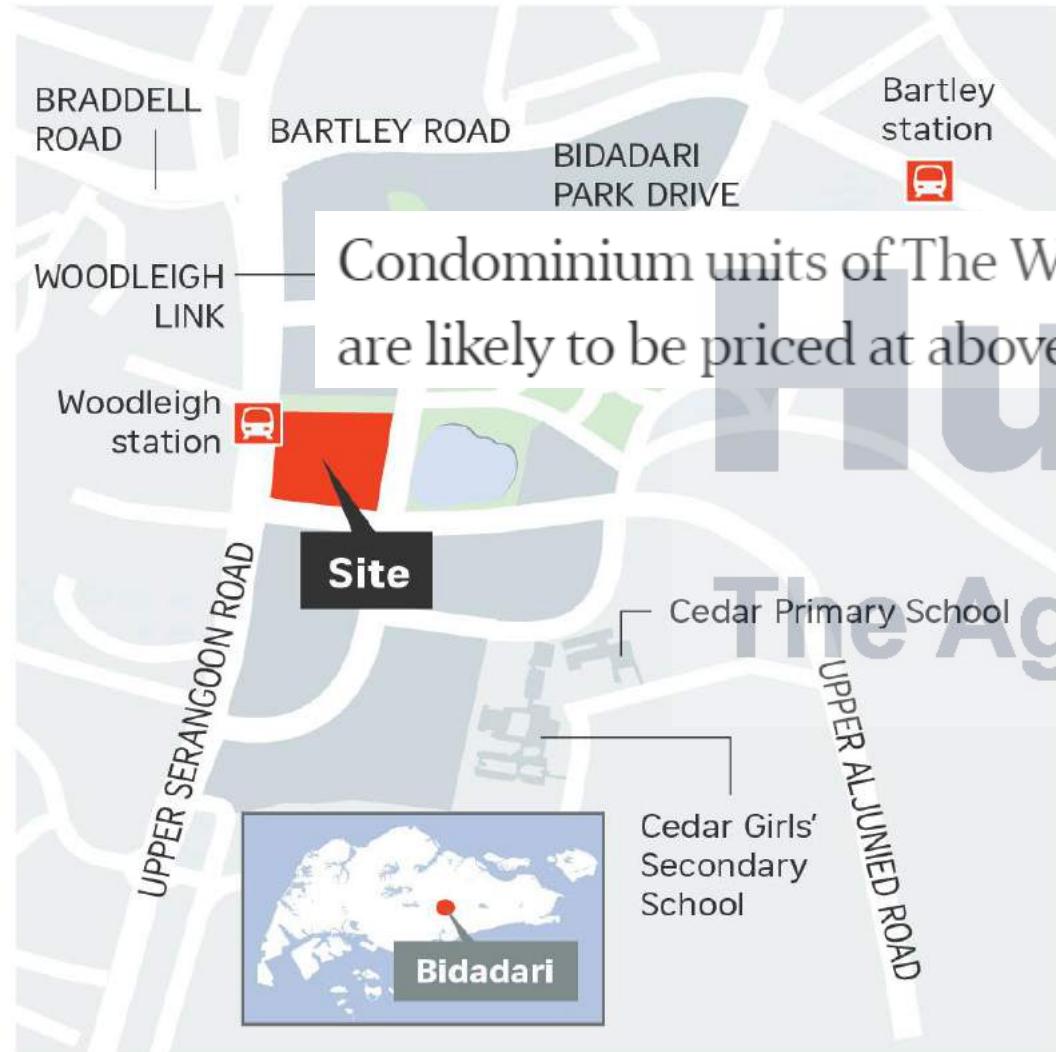
This new benchmark price beats the previous peak of S\$2,526 psf ppr, which Hong Kong's Swire Properties paid for the Hampton Court collective sale site at Draycott Park in 2013.

The public tender for Park House was awarded on June 1 to Shun Tak Cuscaden Residential, a wholly-owned subsidiary of Hong Kong-listed Shun Tak Holdings. Zoned as residential under the 2014 Master Plan, the 46,984 sq ft site has a plot ratio of 2.8. Shun Tak Holdings intends to redevelop the site into a luxury residential development with expected completion by 2023.

Park House is a rare freehold 60-unit development in Orchard Road, comprising 56 apartments and 4 shop units. Each apartment unit owner and shop unit owner stands to receive a gross payout of about S\$6.1 million and S\$8.1 million, respectively.

# Above \$2,000 psf for The Woodleigh Residences (Record for the area)

Upcoming HDB projects



## SPH, Kajima break ground on 680-unit The Woodleigh Residences at landmark Bidadari project



Condominium units of The Woodleigh Residences, ranging from two- to four-bedroom units, are likely to be priced at above \$2,000 per sq ft (psf) when the development is launched, likely



Artist's impression of The Woodleigh Residences. PHOTO: SPH, KAJIMA CORPORATION

PUBLISHED MAR 28, 2018, 10:30 AM SGT | UPDATED MAR 28, 2018, 11:04 PM



Lynette Khoo

SINGAPORE - The first private residential-cum-retail development that is shaping up in the new Bidadari estate will offer about 680 residential units and close to 28,000 sq m of retail gross floor area.

The project, being developed jointly by Singapore Press Holdings (SPH) and Japanese developer Kajima Development, will also be connected to Singapore's first air-conditioned basement bus interchange.

Condominium units of The Woodleigh Residences, ranging from two- to four-bedroom units, are likely to be priced at above \$2,000 per sq ft (psf) when the development is launched, likely in September, sources say. OrangeTee & Tie and Savills Singapore are the marketing agents for The Woodleigh Residences.



A Mattress protector  
\$24.90

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### ST VIDEOS

Barack Obama calls Donald Trump's decision on Iran nuclear deal 'misguided'

WATCH: Expect fierce battle in Kelantan in Malaysia Election 2018

Acclaimed Your Name director Makoto Shinkai directs TV ad on Thomson-East Coast Line

STRAITS TIMES GRAPHICS

Source: Straits Times, 28 Mar 2018



Singapore Press Holdings (SPH) and Kajima Development are planning to develop more than 600 residential units and a retail/commercial component with a gross floor area of about 310,000 square feet on a 99-year leasehold site in the new Bidadari Estate that they were awarded on Wednesday.

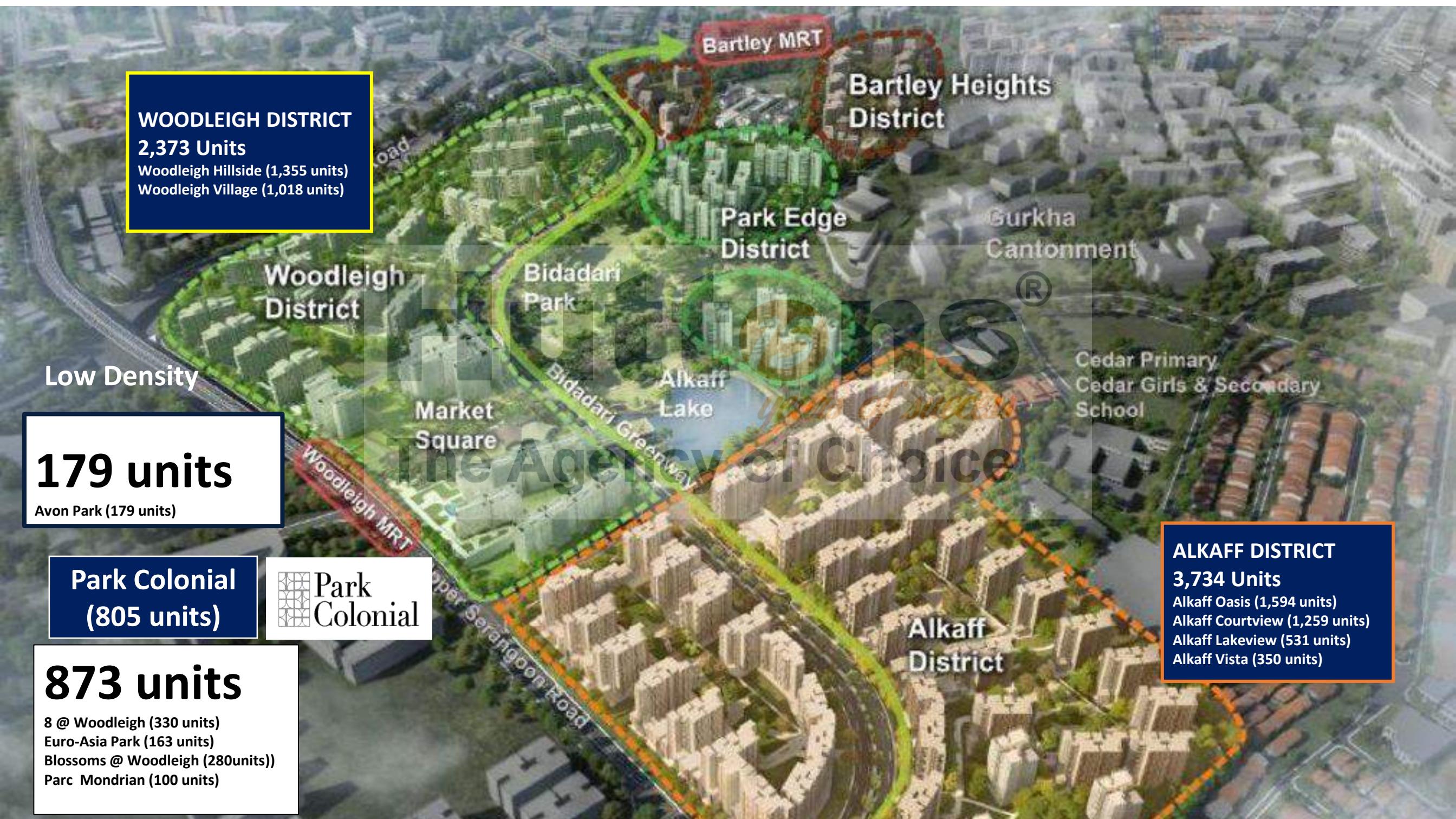
PHOTO: HOUSING AND DEVELOPMENT BOARD

SINGAPORE Press Holdings (SPH) and Kajima Development are planning to develop more than 600 residential units and a retail/commercial component with a gross floor area of about 310,000 square feet on a 99-year leasehold site in the new Bidadari Estate that they were awarded on Wednesday.

The two teamed up to form an equal partnership that placed the top bid for the site at a tender conducted by the Housing & Development Board. The tender closed on June 13.

Their winning bid of S\$1.132 billion translates to S\$1,181 per square foot plot ratio based on the maximum gross floor area of 958,450 sq ft allowed for the commercial and residential site next to Woodleigh MRT Station. The consortium will bring in new ideas from Japan for this development, the two partners said in a news release issued on Wednesday evening.

# In a private, low density enclave

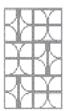


**WOODLEIGH DISTRICT**  
**2,373 Units**  
Woodleigh Hillside (1,355 units)  
Woodleigh Village (1,018 units)

Low Density

**179 units**  
Avon Park (179 units)

**Park Colonial**  
**(805 units)**

 Park Colonial

**873 units**  
8 @ Woodleigh (330 units)  
Euro-Asia Park (163 units)  
Blossoms @ Woodleigh (280 units)  
Parc Mondrian (100 units)

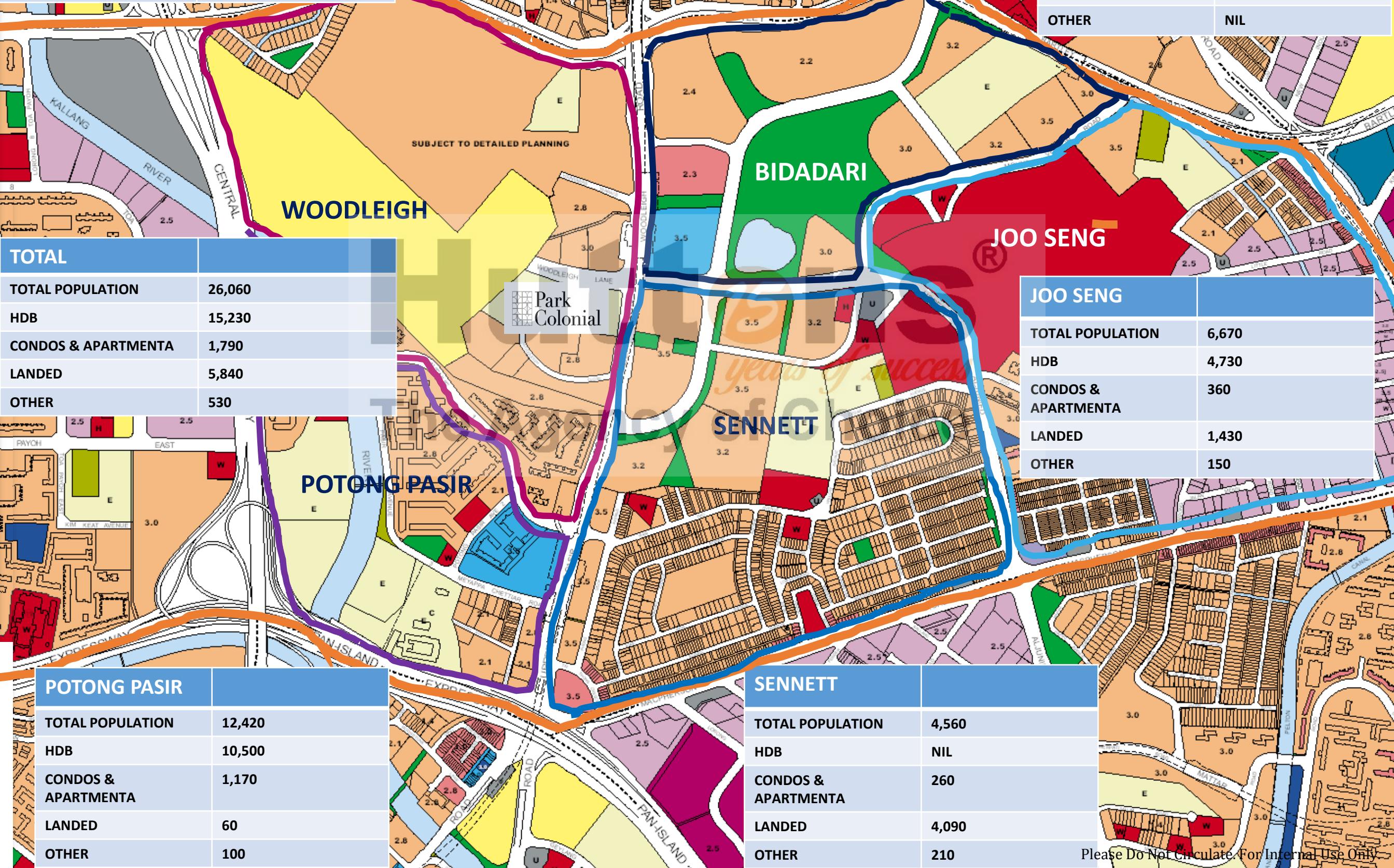
**ALKAFF DISTRICT**  
**3,734 Units**  
Alkaff Oasis (1,594 units)  
Alkaff Courtview (1,259 units)  
Alkaff Lakeview (531 units)  
Alkaff Vista (350 units)

*The Agency of Choice*

# In a private, low density enclave

WOODLEIGH	
TOTAL POPULATION	2,410
HDB	NIL
CONDOS & APARTMENTA	2,080
LANDED	260
OTHER	70

BIDADARI	
TOTAL POPULATION	NIL
HDB	NIL
CONDOS & APARTMENTA	NIL
LANDED	NIL
OTHER	NIL



TOTAL	
TOTAL POPULATION	26,060
HDB	15,230
CONDOS & APARTMENTA	1,790
LANDED	5,840
OTHER	530

JOO SENG	
TOTAL POPULATION	6,670
HDB	4,730
CONDOS & APARTMENTA	360
LANDED	1,430
OTHER	150

POTONG PASIR	
TOTAL POPULATION	12,420
HDB	10,500
CONDOS & APARTMENTA	1,170
LANDED	60
OTHER	100

SENNETT	
TOTAL POPULATION	4,560
HDB	NIL
CONDOS & APARTMENTA	260
LANDED	4,090
OTHER	210

Flat Type	Estimated Floor Area (sqm)	Estimated Internal Floor Area (sqm)	No. of Units	Indicative Price Range
2-room Flexi	38	36	28	\$169,000 to \$192,000
	47	45	130	\$213,000 to \$240,000
3-room	69	66	143	\$328,000 to \$368,000
4-room	94 - 95	91	680	\$475,000 to \$550,000
5-room	113 - 116	110 - 113	326	\$579,000 to \$681,000
3 Gen	120	115	48	\$622,000 to \$646,000

### Overwhelming response for Bidadari flats during third BTO launch in May 2017

As of 8am on the final day of the HDB Built-to-Order (BTO) launch exercise on May 24 2017, out of the 143 three-room flats offered, there were 138 applicants with the application rate from the first-timers and second-timers standing at 0.5 times and 9.9 times respectively. Overall, the application rate for 3-room flats in the Bidadari Woodleigh Hillside development is 1.0 times.

For the 4-room flats, out of the 680 units offered, there were 1,808 applications received, with the application rate for first-timers and second-timers at 2.3 times, and 8.7 times respectively. Overall, the application rate for 4-room flats is 2.7 times.

Finally, for the 5-room, and 3 Gen flats, out of the 374 units, including 48 Three-Gen flats offered, there were 1,662 applications received. The application rate for first-timers and second timers is 3.1 times, and 31.5 times respectively. Overall, the application rate for 5-room and 3rd Generation flats in Bidadari's Woodleigh Hillside is 4.4 times.

A table showing the application rates, and number of flat units offered at Bidadari Woodleigh Hillside HDB development is as follows:

Project	Flat Type	No. of Units	Number of Applicants	Application Rate		
				Non-Elderly		
				First-Timers	Second-Timers	Overall
Bidadari Woodleigh Hillside	3-room	143	138	0.5	9.9	1.0
	4-room	680	1,808	2.3	8.7	2.7
	5-room/3 Gen	374	1,662	3.1	31.5	4.4

# When will your HDB flat breach \$1 million?



\$500,000



23 years

\$1,000,000

3.1%



\$500,000



14.3 years

\$1,000,000

5.0%



\$500,000



7.3 years

\$1,000,000

10.0%

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Singapore  
A RESIDENTIAL site at Woodleigh Lane near Bidadari housing estate is the latest to draw aggressive bidding.

This time, 15 bidders took part, with CEL Unique Development, a joint venture between Chip Eng Seng, Heeton and KSH, putting in the highest bid of S\$700.7 million, which translates to about S\$1,110 per square foot per plot ratio (psf ppr).

Keen competition was evident, with a tight margin of 0.8 per cent between the first and second bids. The top four bids were also all neck-and-neck with a tight 3.6 per cent margin. A total of five bids came in at above S\$1,000 psf ppr.

In June, Singapore Press Holdings and Kajima Development put in a top bid that translated to S\$1,181 psf ppr for a mixed-use Bidadari site.

In May, Hong Kong's Logan Property and Chinese developer Nanshan Group put in a bid that works out to S\$1,050 psf ppr for a Stirling Road plot. Both this and SPH's bid carried a total quantum above S\$1 billion.

Listed Chip Eng Seng and KSH said in disclosures that they plan to build a condominium comprising 16-storey residential blocks on the Woodleigh site, with a total of over 800 units.

Corson and Wingjoy Investment, units of Keppel Land and Wing Tai respectively, put in the second highest bid of S\$695 million, or about S\$1,101 psf ppr.

City Developments' Verwood Holdings paired up with Logan Property to put in the third highest bid of S\$688.1 million, or about S\$1,090 psf ppr.

Desmond Sim, head of CBRE Research, Singapore and South East Asia, called the results "unsurprising", as the site had been identified as a high-profile one from the start, being located right beside Woodleigh MRT station and within the up-and-coming Bidadari precinct.

Besides, market sentiment has been picking up for some time now, and developers have been keen to restock their land bank with key development sites in order to keep their businesses running, he said.

Ong Teck Hui, national director for research and consultancy at JLL, said: "The bidding war for residential sites has escalated further in this tender, driven by bidders' determination to secure this attractive site in a market that is potentially recovering."

Indeed, many analysts are anticipating a bottoming-out of the market at the end of this year, and for residential prices to appreciate again starting 2018.

Christine Li, director of research at Cushman & Wakefield added that the tender results show that when a choice city-fringe site is up for sale, there will be no shortage of interest.

Asked if the current land bidding behaviour will undo the effects of property cooling measures, Mr Sim from CBRE said it is difficult for the government to gauge the amount of state land to release for sale, because if it were to attempt to do so, it could easily tip the balance over and create an oversupply situation - a repeat of what happened in 2012.

"One factor that could keeps the property market in check is the resale market. If the resale market finds it hard to match its prices with those in the new home sale market, this could attract some demand going to the resale market instead in the future."

Meanwhile, aggressive bidding in land tenders has already pushed some developers into the private en bloc market.

"With the imbalance between demand for land and the number of development sites available in the government land sales programme, we will likely see more collective sales committees being formed in older estates.

More developers will probably seek this avenue as an option for replenishing land banks," Mr Sim said.

At last week's Real Estate Developers' Association seminar, some industry players described the compounding effect of aggressive land bidding, saying that since there can only be one winner for a site, each tender exercise leaves a large amount of capital on the sidelines waiting to be deployed into the next land parcel, thus feeding an upward spiral.

## Fierce fight

### Woodleigh plot tender

RANK	TENDERER	TENDERED SALE PRICE (S\$)	PRICE (S\$PSF PPR)
1	CEL Unique Development	700,700,700	1,110
2	Corson and Wingjoy Investment	695,000,000	1,101
3	Verwood Holdings and Logan Property	688,088,000	1,090
4	Blossom Residential Development	676,210,288	1,071
5	Kingsford Huray Development	632,000,001	1,001
6	CSC Land Group (Singapore)	615,431,431	975
7	Sim Lian Land	608,000,000	963
8	Intrepid Investments and Hong Realty	603,000,000	955
9	FCL Residences	595,000,000	943
10	Far East Civil Engineering and Sekisui House	589,777,000	934
11	Allgreen Properties	584,584,000	926
12	Hoi Hup Realty and Sunway Developments	583,871,000	925
13	First Meyer Development	575,947,000	912
14	FEC Properties	507,480,000	804
15	EL Development	493,100,000	781

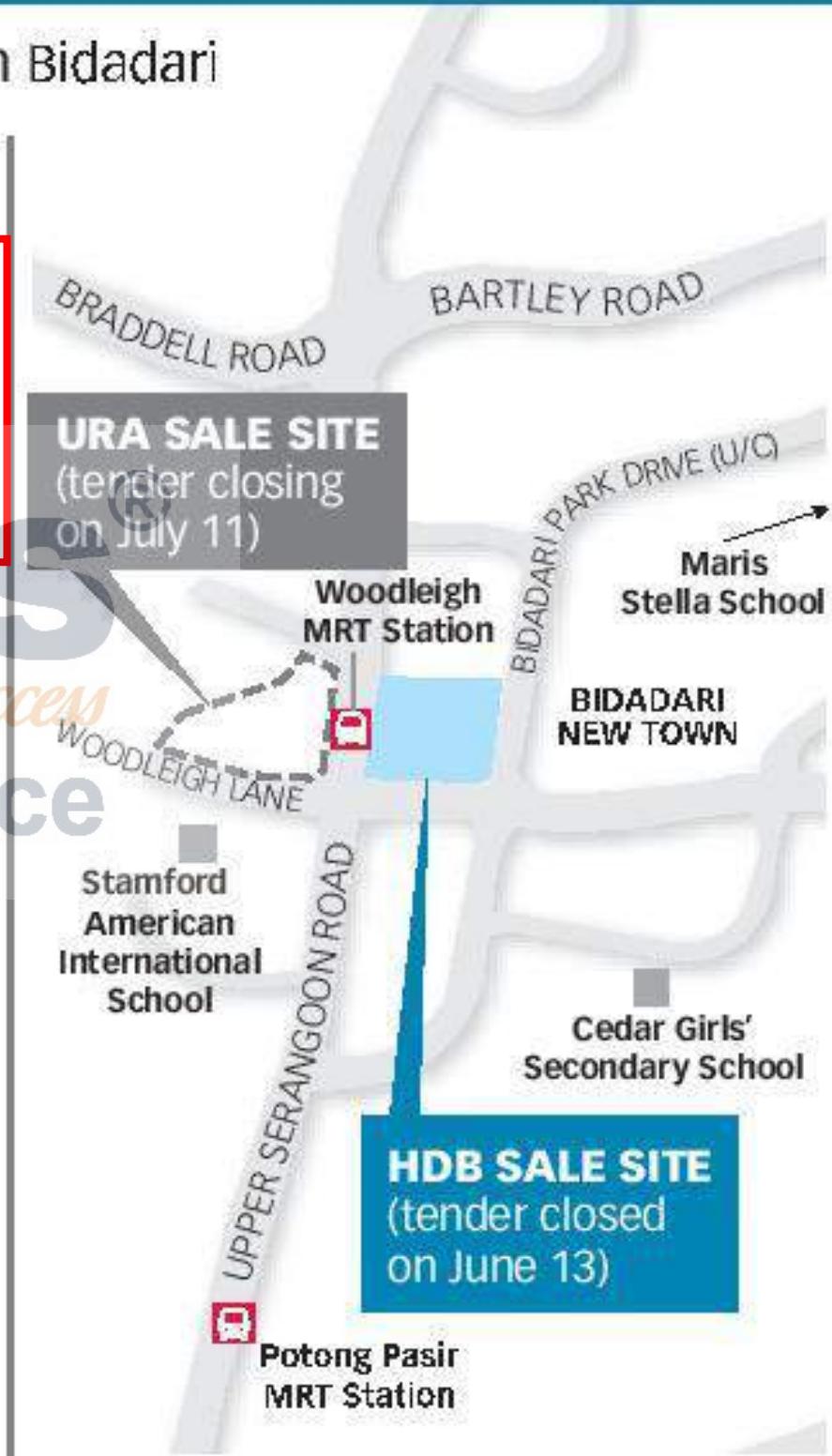
Source: URA

## Fresh attraction

Provisional tender results for mixed commercial & residential site in Bidadari

	NAME OF TENDERER	TENDER PRICE (S\$M)	S\$PSF PER PLOT RATIO
1	Elara 1 & Callisto 1 ( <i>SPH &amp; Kajima Development</i> )	1,132.00	1,181.07
2	Far East Civil Engineering ( <i>Far East Organization</i> ) & Sekisui House	1,117.78	1,166.24
3	First Meyer Development & GLL A ( <i>GuocoLand</i> )	1,060.00	1,105.95
4	Kingsford Huray Development	1,035.00	1,079.87
5	Blossom Commercial Development & Blossom Residential Development ( <i>CapitaLand &amp; Yanlord</i> )	958.09	\$999.62
6	Sim Lian (Focus) & Sim Lian (Treasure)	940.00	980.75
7	PQJ Retail Management (as trustee-manager of PQJ Retail Trust) & PQJ Residential Development ( <i>Perennial &amp; Qingjian Realty</i> )	920.00	959.88
8	Nanshan Group Singapore	906.80	946.11
9	Zenmost Developments & Zenlead Investments ( <i>Hong Leong Holdings, City Developments, Hong Realty &amp; TID</i> )	905.81	945.08
10	CEL Unique Development ( <i>Chip Eng Seng, KSH &amp; Heaton</i> )	863.81	901.26
11	FCL Residences ( <i>Frasers Centrepoint</i> ) and KH Capital ( <i>Keong Hong Holdings</i> )	834.00	870.15
12	Soilbuild Group Holdings	774.49	808.06

Note: Name of parent group in italics



## PARTICULARS & CONDITIONS OF TENDER

### PROPOSED MIXED COMMERCIAL AND RESIDENTIAL DEVELOPMENT INTEGRATED WITH COMMUNITY CLUB AND NEIGHBOURHOOD POLICE CENTRE

Site : Tenders are invited for the lease of the land parcel at Upper Serangoon Road comprising of Plots A, B and C described below (but excluding the parcel of subterranean space for the Woodleigh MRT station, the stratum of air space for the proposed Community Club and the stratum of air space and the parcel of subterranean space for the proposed Neighbourhood Police Centre) ("the said Land") for a Mixed Commercial and Residential Development in the Republic of Singapore as outlined on the Certified Plan No. 88866 and 88867, integrated with a Community Club and a Neighbourhood Police Centre.

Land Parcel comprising:	Purpose	Lot/ Mk No	Approx. Area (sq m)	Allowable Gross Floor Area (sq m)
Plot A	Mixed Commercial and Residential Development integrated with a Community Club and a Neighbourhood Police Centre	Lot 10889K Mk 24	25,440.8	89,043 includes 6,000 sq m of Gross Floor Area for the Community Club and 2,190 sq m of Gross Floor Area for the Neighbourhood Police Centre

The land cost is actually higher

Rentable area:  
958,458sqft – 88,157sqft\  
(8190sqm) = 870,301sqft

Estimated actual land cost:  
S\$1.132 billion / 870,293sqft  
= \$1,300 ppr psf



# Park Colonial

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**SUN ROSIER**  
SingHaiyi & Huaijiang  
**\$1325 ppr psf**

**WOODLEIGH**  
CEL  
**\$1110 ppr psf**



**UPPER SERANGOON RD**  
SPH, Kajima  
**\$1181 ppr psf**

Estimated actual land cost:  
S\$1.132 billion / 870,293sqft  
= \$1,300 ppr psf

## TOA PAYOH

**EUNOS MANSION**  
Fragrance  
**\$1118 ppr psf**

**MATTAR ROAD**  
FSKH  
**\$1108 ppr psf**



## PRICE TREND PROJECTIONS IN VARIOUS REGIONS (\$ PSF)

Region	2015/2016	2016/2017	2018 Estimation
Core Central Region	\$2,000	\$2,200 - \$2,700 <sup>®</sup>	\$3,000 - \$3500
Rest of Core Central	\$1,500	\$1,500 - \$1,700	\$1,800 - \$2,300
Outside Core Central	\$1,000	\$1,100 - \$1,300	\$1,300 - \$1,500
Executive Condominium	\$750	\$800 - \$850	<b>\$900 - \$1,100</b>



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B

C

A

D

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# EAST

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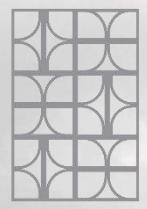
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# NORTH WEST

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# WEST



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# SOUTH



**D**

# WOODLEIGH RESIDENCES TO SELL ABOVE \$2,000 PSF?

## SPH and Kajima break ground on 680-unit The Woodleigh Residences at landmark Bidadari project

WED, MAR 28, 2018 - 10:30 AM

LYNETTE KHOO | lynkhoo@sph.com.sg | @LynetteKhooBT



The first private residential-cum-retail development that is shaping up in the new Bidadari estate will offer some 680 residential units and close to 28,000 square metres of retail gross floor area. PHOTO: KAJIMA DEVELOPMENT PTE LTD

THE first private residential-cum-retail development that is shaping up in the new Bidadari estate will offer some 680 residential units and close to 28,000 square metres of retail gross floor area.

The project, being developed jointly by Singapore Press Holdings (SPH) and Japanese developer Kajima Development, will also be connected to Singapore's first air-conditioned basement bus interchange.

Condominium units of The Woodleigh Residences, ranging from two to four bedroom units, are likely to be priced at above S\$2,000 per square foot (psf) when the development is launched, likely in September, sources say.

OrangeTee & Tie and Savills Singapore are the appointed marketing agents for The Woodleigh Residences.

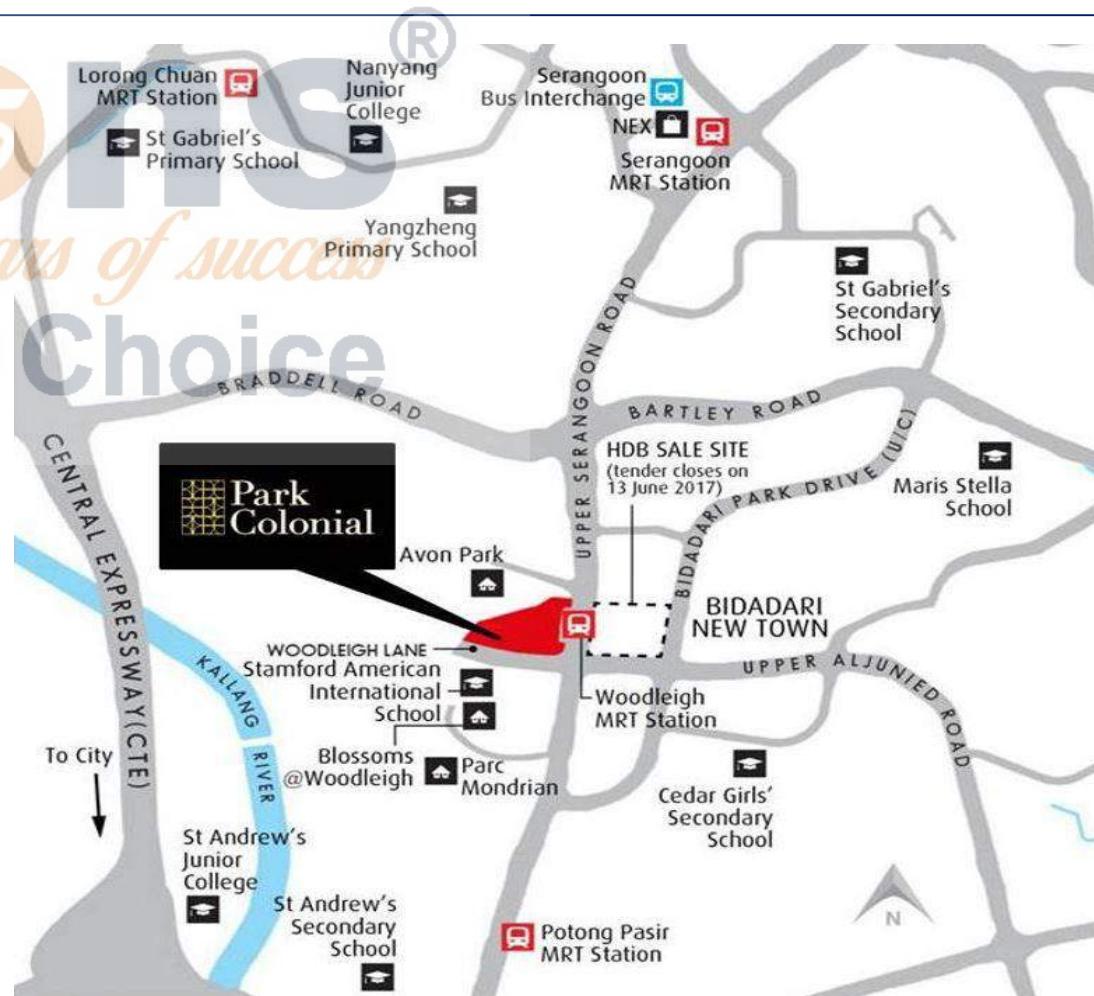
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### BREAKING NEWS

- 08:56 PM** SBI Offshore says CAD finds insufficient evidence of criminal offence relating to 2016 police report
- 08:09 PM** Tianjin Zhong Xin Pharmaceutical Group posts 12% rise in full-year net profit
- 06:52 PM** Malaysia: shares close higher on Friday
- 04:51 PM** Japan Exchange Group to sell its 4.95% stake in SGX progressively over three years
- 01:38 PM** China's yuan to post biggest quarterly rise against US dollar in a decade
- 01:31 PM** Bank of China back in black, CCB profit also picks up

### EDITOR'S CHOICE

- REAL ESTATE**  
Amber Park, Royalville en bloc sales pushing up prices in vicinity
- COMPANIES & MARKETS**  
Lazada, partners launch in-



## YOUR ESTIMATED SAVINGS / APPRECIATION @ PARK COLONIAL

### 1-BEDROOM ESTIMATION

WOODLEIGH RESIDENCES (ESTIMATED REPORTED LAUNCH PSF)	PARK COLONIAL (ASSUMED PSF)	YOUR SAVINGS / APPRECIATION	SIZE OF 1BR	POTENTIAL IMMEDIATE SAVINGS / APPRECIATION	% SAVINGS / APPRECIATION
\$2,000	\$1,650	\$350	463 SQFT	\$162,050	17.5%
\$2,000	\$1,700	\$300	463 SQFT	\$138,900	15.0%
\$2,000	\$1,750	\$250	463 SQFT	\$115,750	12.5%
\$2,000	\$1,800	\$200	463 SQFT	\$92,600	10.0%

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## YOUR ESTIMATED SAVINGS / APPRECIATION @ PARK COLONIAL

### 2-BEDROOM ESTIMATION

WOODLEIGH RESIDENCES (ESTIMATED REPORTED LAUNCH PSF)	PARK COLONIAL (ASSUMED PSF)	YOUR SAVINGS / APPRECIATION	SIZE OF 2BR	POTENTIAL IMMEDIATE SAVINGS / APPRECIATION	% SAVINGS / APPRECIATION
\$2,000	\$1,650	\$350	603 SQFT	\$211,050 <sup>®</sup>	17.5%
\$2,000	\$1,700	\$300	603 SQFT	\$180,900	15.0%
\$2,000	\$1,750	\$250	603 SQFT	\$150,750	12.5%
\$2,000	\$1,800	\$200	603 SQFT	\$120,600	10.0%

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## YOUR ESTIMATED SAVINGS / APPRECIATION @ PARK COLONIAL

### 3-BEDROOM ESTIMATION

WOODLEIGH RESIDENCES (ESTIMATED REPORTED LAUNCH PSF)	PARK COLONIAL (ASSUMED PSF)	YOUR SAVINGS / APPRECIATION	SIZE OF 1BR	POTENTIAL IMMEDIATE SAVINGS / APPRECIATION	% SAVINGS / APPRECIATION
\$2,000	\$1,500	\$500	915 SQFT	\$457,500	25.0%
\$2,000	\$1,550	\$450	915 SQFT	\$411,750	22.5%
\$2,000	\$1,600	\$400	915 SQFT	\$366,000	20.0%
\$2,000	\$1,650	\$350	915 SQFT	\$320,250	17.5%

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## YOUR ESTIMATED SAVINGS / APPRECIATION @ PARK COLONIAL

### 4-BEDROOM ESTIMATION

WOODLEIGH RESIDENCES (ESTIMATED REPORTED LAUNCH PSF)	PARK COLONIAL (ASSUMED PSF)	YOUR SAVINGS / APPRECIATION	SIZE OF 1BR	POTENTIAL IMMEDIATE SAVINGS / APPRECIATION	% SAVINGS / APPRECIATION
\$2,000	\$1,600	\$400	1367 SQFT	\$546,800 <sup>®</sup>	20.0%
\$2,000	\$1,650	\$350	1367 SQFT	\$478,450	17.5%
\$2,000	\$1,700	\$300	1367 SQFT	\$410,100	15.0%
\$2,000	\$1,750	\$250	1367 SQFT	\$341,750	12.5%

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## YOUR ESTIMATED SAVINGS / APPRECIATION @ PARK COLONIAL

### 5-BEDROOM ESTIMATION

WOODLEIGH RESIDENCES (ESTIMATED REPORTED LAUNCH PSF)	PARK COLONIAL (ASSUMED PSF)	YOUR SAVINGS / APPRECIATION	SIZE OF 1BR	POTENTIAL IMMEDIATE SAVINGS / APPRECIATION	% SAVINGS / APPRECIATION
\$2,000	\$1,600	\$400	1367 SQFT	\$546,800	20.0%
\$2,000	\$1,650	\$350	1367 SQFT	\$478,450	17.5%
\$2,000	\$1,700	\$300	1367 SQFT	\$410,100	15.0%
\$2,000	\$1,750	\$250	1367 SQFT	\$341,750	12.5%

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