

Press Release



Prime Freehold Residential Land For Tender and GCBs Up For Auction

Singapore, September 11, 2006: A prime site off Coronation Road West is up for tender, and two freehold good class bungalows will be up for auction.

Land for Tender

The land at Coronation Road West is zoned as 'residential' under the Master Plan (2003). The freehold land area is about 22,058 sq ft with in-principle approval for eight strata detached dwelling houses.

Ideally sited on a small hillock, the land currently has a 2½-storey detached house with a basement car park and swimming pool. The subject property is located in an exclusive and quiet environment surrounded by Queen Astrid good class bungalow (GCB) developments, Astrid Ville and Astrid Meadows. It is also within close proximity to reputable schools, colleges and the urban amenities at Holland Village.

Individuals or developers can buy this property for redevelopment or occupy the current bungalow which has a commanding view of the lush greenery and the neighbourhood.

"With its interesting land contours, the possible redevelopments are for cluster housing, town houses and landed housing besides strata bungalows as originally visualised by the owner," said Ms Mary Sai, executive director of Knight Frank who is marketing the site via tender with closing date on 28 September.

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According to market observers, the indicative price is in the range of \$450 psf to \$500 psf in view of the current positive outlook of property prices.

Enclosed are details of the property.

GCBs for Auction

Two freehold GCBs will be up for auction on next Thursday, 21 September.

The single-storey GCB with land area of about 19, 554 sq ft at 15 Ford Avenue will be up for second auction. It was last withdrawn at \$9.4 million as the highest bid. Another GCB that comes with a pool, will be at 28 Andrew Road, has a land area of about 16, 383 sq ft.

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About Knight Frank Pte Ltd

Knight Frank is a leading property consultancy firm with more than 65 years experience in advising clients and offering a comprehensive suite of property services. These services include sales and leasing of commercial, retail, industrial and residential properties, valuation, auctions, property management, consultancy and research.

A global partnership with prominent New York - based real estate firm, Newmark Knight Frank, has created a network of more than 140 offices in over 30 countries, staffed by more than 4,500 professionals.

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