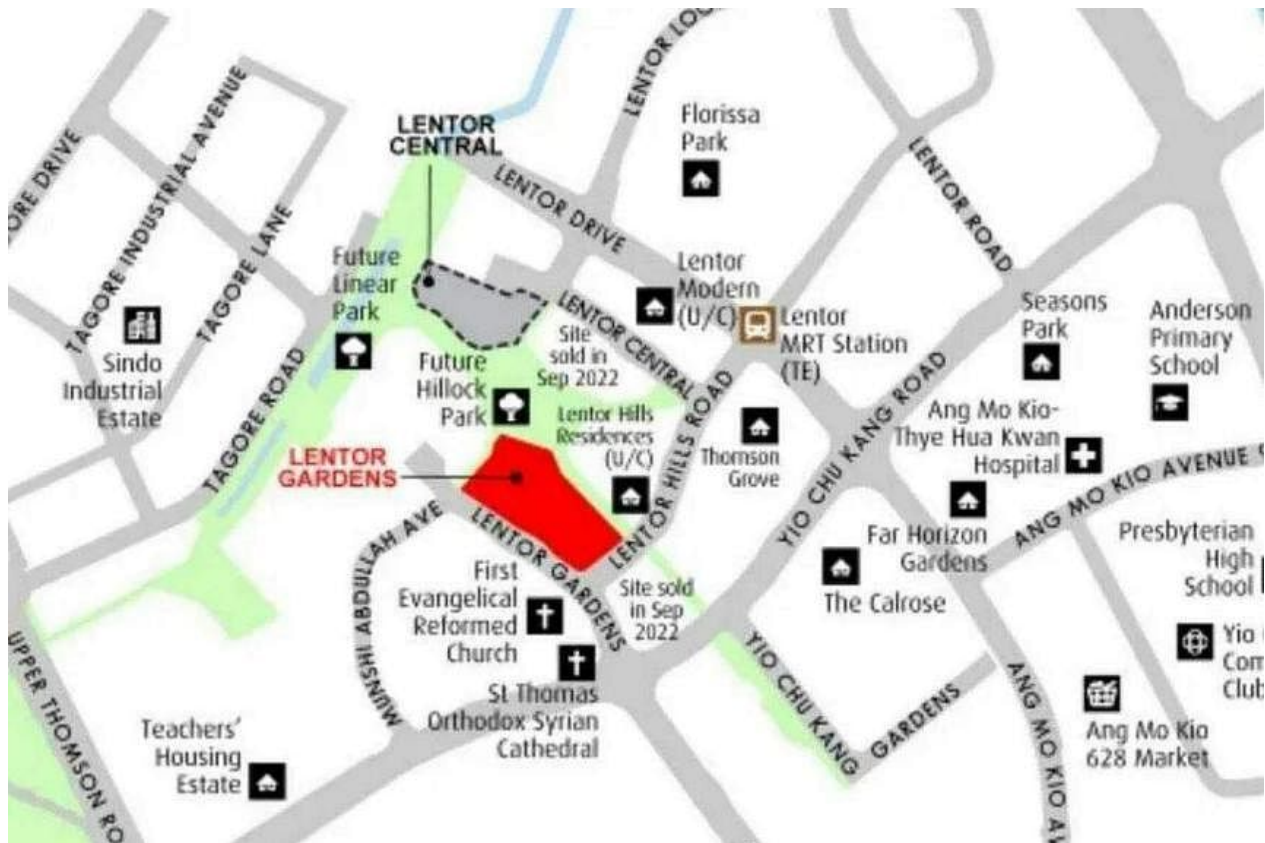


GuocoLand, Hong Leong Holdings tie-up is sole bidder for Lentor Gardens site at URA tender

[Sf straitstimes.com/business/guocoland-hong-leong-holdings-tie-up-is-sole-bidder-for-lentor-gardens-site-at-ura-tender](https://www.straitstimes.com/business/guocoland-hong-leong-holdings-tie-up-is-sole-bidder-for-lentor-gardens-site-at-ura-tender)

April 4, 2023



The 99-year leasehold private housing site in Lentor Gardens can yield about 530 private housing units. PHOTO ILLUSTRATION: URA

Kalpana Rashiwala

SINGAPORE – At 2023's maiden state land tender for a 99-year leasehold private housing site, a plot in Lentor Gardens in the Yio Chu Kang area drew just one bid.

Mainboard-listed GuocoLand teamed up with Hong Leong Holdings' Intrepid Investments to place the sole bid of \$486.8 million, which works out to nearly \$985 per square foot per plot ratio (psf ppr).

The site, located near Lentor MRT station on the Thomson-East Coast Line, can generate about 530 private housing units.

It can be developed up to a maximum gross floor area of 45,921 sq m, or 494,289 sq ft, of which at least 6,458 sq ft has to be set aside for early childhood development centre use.

Established schools such as Presbyterian High School, Anderson Primary School, and CHIJ St Nicholas Girls' School are located nearby.

The private housing development on the plot site will be connected to Lentor MRT station by covered linkways.

The land parcel is part of the new Lentor Hills Estate, which is envisioned as a sustainable and pedestrian-friendly neighbourhood amid lush greenery.

This is the fifth site that the Urban Redevelopment Authority has launched for sale in the estate.

Two more plots are slated for release later in April: a reserve-list site also in Lentor Gardens next to the parcel for which the tender closed on Tuesday, and a confirmed-list plot in Lentor Central.

Under the Government Land Sales Programme, sites on the confirmed list are launched for sale according to schedule, regardless of demand.

Sites on the reserve list are launched only upon successful application by a developer or when there is sufficient market interest. THE BUSINESS TIMES