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Chng: As we roll out our various residential projects in Lentor, each with its own character, we believe that we are well-positioned to shape the placemaking of this estate

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GuocoLand–Hong Leong joint venture previews Lentor Mansion at prices from \$2,082 psf

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The upcoming launch of Lentor Mansion will cement GuocoLand's four-year ambition to position itself as the place-maker in the Lentor Hills estate. Jointly developed by GuocoLand and Hong Leong Holdings, Lentor Mansion will preview on Friday, March 1.

The upscale private condo will offer a mix of two- to five-bedroom units that range from 527 sq ft to 1,507 sq ft. It is the first new development in Lentor Hills to offer five-bedroom units. According to the developers, the average selling price is expected to start from \$2,082 psf.

Contributing to the development of the Lentor Hills estate has always been an appealing prospect for GuocoLand. "It is a rare opportunity for private developers to shape a new private residential estate," says Cheng Hsing Yao, group

CEO of GuocoLand. "The development of Lentor Hills is also guided by a strong overarching urban design plan implemented by URA, with a strong focus on integrating nature with the community while supporting residential development."

Lentor Mansion is the fourth new private residential project in Lentor Hills by GuocoLand and its joint venture partners. To date, they have collectively clinched four of the six GLS sites launched for sale by the government, which translates to 2,211 residential units or 75% of the 2,952 total launched at Lentor Hills.

GuocoLand's 'Mansion' series of homes

"Lentor Mansion is the next development in our line of residential projects that started with Meyer Mansion, which we launched in 2019," says Dora Chng, residential director of GuocoLand. "We are bringing this 'Mansion' series to a new standard with our design concept for Lentor Mansion."

The proximity of Lentor Mansion to Hillock Park and its naturally sloping terrain also lend to its design. "We want to evoke the elegance of the colonial era black-and-white bungalows and the natural environment surrounding such heritage homes," Chng adds.

Lentor Mansion's double-storey clubhouse, named "The Mansion", is the social nexus of the entire development, according to Chng, where the black-and-white theme is primarily represented. "We have designed the clubhouse as the main social area where residents can welcome their guests at the drop-off point and host them in the various function rooms."

The clubhouse features two function rooms, an open-air veranda on the second floor, and a business centre for residents called "The Chamber", which will be equipped to accommodate remote work or studying.

Other condo amenities within Lentor Mansion include a Grand Lawn, a 50m lap pool, a

"Forest Camp" for families, a Pet Pavilion with equipment to clean and dry pets, and a boardwalk along a Forest Trail. As part of the land tender conditions, Lentor Mansion will also house a childcare centre that is open to the public.

Lentor Mansion will also be GuocoLand's first residential development to be certified Green Mark Platinum (Super Low Energy) by the Building and Construction Authority.

Rolling out five-bedroom options

The residential units will span three 16-storey residential towers and three 8-storey residential blocks. The various condo amenities and landscaped areas will be nestled between the blocks spread over a 2.2-ha site. According to GuocoLand, Lentor Mansion has the lowest density among all the projects launched in Lentor Hills.

Positioned as an upscale development, Lentor Mansion will have large four- to five-bedroom units. GuocoLand will have 75 four-bedroom



Lentor Mansion will be the first new project in Lentor Hills to offer a five-bedroom option



The kitchen of the five-bedroom showflat

PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE



Lentor Mansion is the fourth new private residential project in Lentor Hills that GuocoLand and its joint venture partners are developing

units of 1,227 sq ft, priced from \$2.64 million.

There will be 45 five-bedroom units ranging from 1,485 sq ft to 1,507 sq ft. They make up 8% of the total units. Prices of these five-bedders start from \$3.18 million.

"We carefully considered our unit design to ensure that our larger sized units provide the living space of a typical four- or five-bedroom unit without exceeding the budgets for most families," says Cheng. "We have put in a lot of effort to ensure that space utilisation in all our units is as efficient as possible".

Two- and three-bedroom units make up 413 units (77%) of the total. Two-bedders from 527 sq ft to 657 sq ft have prices starting from \$1.15 million. Three-bedders from 786 sq ft to 1,023 sq ft will be priced from \$1.7 million.

According to Eugene Lim, key executive officer of ERA Realty, Lentor still has a strong pool of prospective buyers who are predominately owner-occupiers. He adds that buying patterns of previously launched projects in the Lentor Hills estate indicate that larger-sized units like four-bedders are typically among the fastest moving units.

Lim sees the introduction of a five-bedroom option addressing a gap in the market in Lentor Hills. "It should resonate well with home buyers," he reckons.

GFA harmonisation

The 533-unit Lentor Hills is also the first new project to be launched under the revised URA guidelines on harmonising strata area and gross floor area (GFA). In the future, developers will have to account for the change in the overall saleable area when considering their pricing strategies for new projects. Therefore, All eyes will be on the Lentor Mansion sales launch on March 16.

The harmonisation of GFA will benefit buyers, says ERA's Lim. Previously, buyers would



The master bedroom of the five-bedroom unit. Prices at Lentor Mansion are expected to start from \$2,082 psf

have paid for the entire floor area, including air-con ledges, ranging from 3 sqm (32.3 sq ft) to 6 sqm (64.6 sq ft), depending on the development plan. "In the end, the buyer is paying for areas that don't contribute to liveable space," he adds. "The new guideline ensures buyers now pay for the liveable and usable space."

However, it also means that unit sizes at Lentor Mansion are slightly smaller than the market average, which in turn will pull up the average selling prices as developers readjust their pricing strategy, observes Mark Yip, CEO of Huttons Asia. "Buyers should not be concerned about the harmonisation of the GFA," he says. "At the end of the day, this is primarily a planning consideration for urban planners. Buyers should focus on the absolute price instead and compare that against similar projects on the market".

Yip points out that two-bedroom units at Lentor Mansion are priced from \$1.15 million.

"It is very competitive given the heated primary market," he says. "The unit sizes at Lentor Mansion may appear smaller on paper than recently launched projects due to the GFA harmonisation guideline. However, GuocoLand has done an excellent job drawing out their unit layout's efficiency, which I believe buyers will appreciate."

'Master developer' in Lentor Hills

Although Lentor Mansion is the fifth new project to launch in Lentor Hills estate since September 2022, GuocoLand's Chng is confident that there is a large enough pool of demand.

The project benefits from its proximity to notable schools such as CHIJ St Nicholas Girl's School and Anderson Primary School, which are within a 1km range. Therefore, Chng anticipates Lentor Mansion will appeal to young families with school-going children and extended families staying in the vicinity.

"The development of the Thomson-East Coast

Line [TEL] through Lentor has greatly enhanced the overall public transport connectivity in this area," notes Chng. Combined with the urban design of the neighbourhood as a "walkable district", all the residential plots are within a five-minute walk to the MRT station, she adds. Likewise, Lentor Mansion is just a five-minute walk from the Lentor MRT Station.

Placemaker

The TEL has also extended the catchment size of prospective buyers beyond the surrounding area to include even those living in the central area such as Bukit Timah, Orchard, Marina Bay, and eventually East Coast. "We are taking a fresh look at our possible catchment size based on connectivity rather than a radius around a new project," says GuocoLand's Cheng.

The belief in the broad-based appeal of the Lentor Hills estate is a cornerstone of GuocoLand's strategic interest in increasing its landbank in the area. According to Cheng, the advantage of having stakes in multiple projects across Lentor Hills has allowed GuocoLand to create different concepts that will appeal to different market segments. It has, in turn, contributed to the overall product differentiation within the estate.

GuocoLand is, therefore, able to stand apart in the local residential market as a developer with a strong reputation and as a successful placemaker. "We demonstrated it with Guoco Tower in Tanjong Pagar and carried it through the development of Guoco Midtown in the Bugis/Beach Road area," says Cheng.

He wants to "transplant" the success of GuocoLand as a placemaker in Tanjong Pagar and Bugis areas into Lentor. "As we roll out our various residential projects in Lentor, each with their character, we believe that we are well-positioned to shape the placemaking of this estate," adds Cheng. ■



Two-bedroom units comprise 40% of the unit mix, with prices starting from \$1.15 million



The kitchen of the three-bedroom unit