

New tallest building in Singapore after 20 years

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It's a record that has held for more than 20 years but by the middle of the year, Tanjong Pagar Centre will claim the title of the tallest building in Singapore – even if it is by just 10m.

At 290m, Tanjong Pagar Centre will tower over the central business district, displacing UOB Plaza One, One Raffles Place and Republic Plaza, which had jointly held the title.

The three buildings are about 280m tall – One Raffles Place was completed in 1988, UOB Plaza One in 1992 and Republic Plaza in 1995.

But the buildings here pale in comparison to some of their overseas counterparts. The tallest building in the world is the 829.8m Burj Khalifa in Dubai; nearer home in Taiwan, Taipei 101 reaches 508m, almost double the height of Tanjong Pagar Centre.

Yesterday, Tanjong Pagar Centre's developer GuocoLand held a topping out ceremony, with National Development Minister Lawrence Wong as guest of honour.

The 64-storey development, which cost \$3.2 billion, comprises Guoco Tower, or 890,000 sq ft of Grade A office space; 100,000 sq ft of retail and food and beverage

space; a 100,000 sq ft urban park; a 181-unit luxury residential component Wallich Residence; and the 222-room Sofitel Singapore City Centre hotel.

The take-up rate at Guoco Tower is about 10 per cent. Tenants who have signed on include DNB Asia, Hong Leong Bank, Open Link and Regus. The company is in advanced discussions with tenants who could potentially form another 40 per cent of demand.

While the office leasing market is not as exuberant as several years ago, there is still activity – from companies looking to upgrade, contract or expand, GuocoLand Singapore

managing director Cheng Hsing Yao told reporters yesterday.

Many interested parties are looking for half a floor, or a floor or two, and they tend to sign on closer to when the building is completed and they can see the product, he said.

The retail component is 60 per cent committed, with gym operator Virgin Active as the anchor tenant.

As for Wallich Residence – which was recently renamed from Clermont Residence, to honour its street address – 16 units have been sold since its soft launch at an average price of about \$3,200 per sq ft.

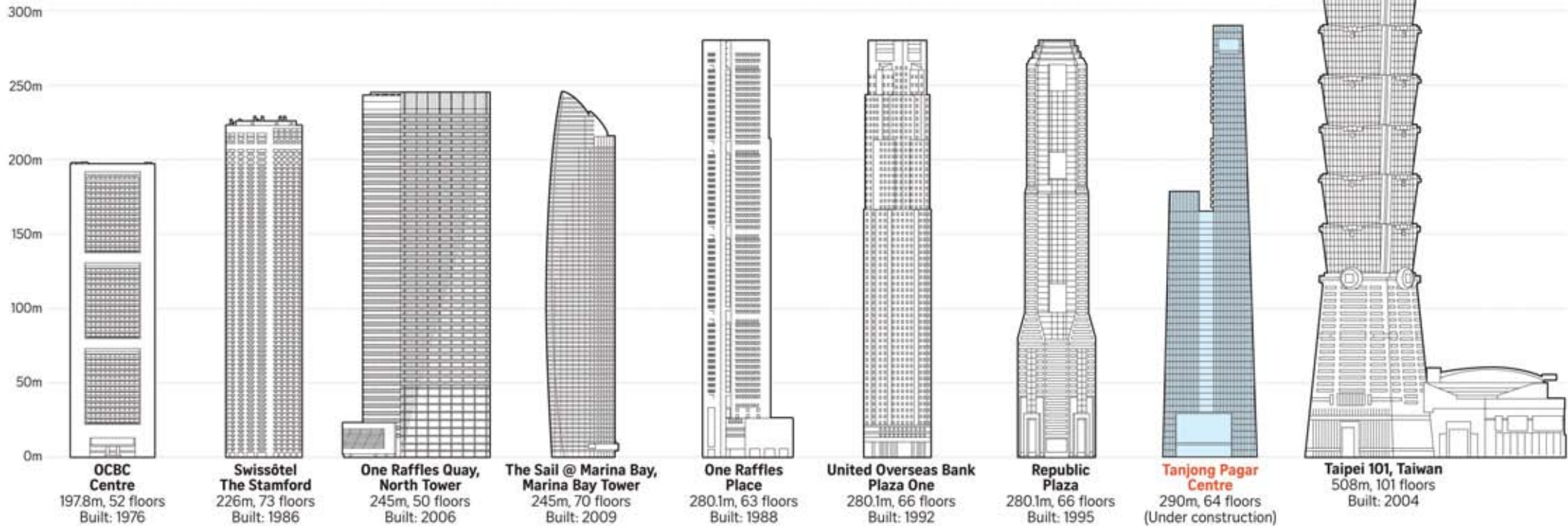
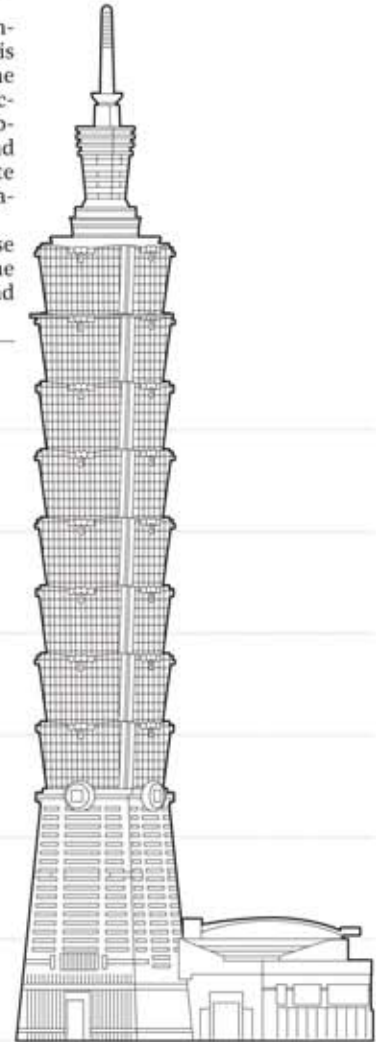
But while the building is the tallest in Singapore, Mr Cheng said it

was not given a lofty name because GuocoLand wanted the building to reflect its surroundings.

"It goes back to why we were interested in this piece of land... It is geographically in the heart of the district, which has offices, residences and hotels, and heritage shop-houses... The name will grow and we are confident that we will create a transformation in Tanjong Pagar," he said.

And now that the building is close to completion, Mr Cheng said he had seen the view from the top and "it was really amazing".

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Sources: SKYSCRAPERPAGE.COM, GUOCOLAND GROUP ST GRAPHICS