

GuocoLand's Midtown Bay condo to open for booking on Oct 5

Prices start from S\$1.38 million for a one-bedroom unit and S\$2.08 million for a two-bedder

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GUOCOLAND will open the sale and viewing of units for its 99-year leasehold Midtown Bay on Oct 5, with prices starting from S\$1.38 million for a one-bedroom unit and S\$2.08 million for a two-bedder.

This works out to an estimated S\$3,000 to S\$3,400 per square foot (psf) for one-bedroom homes and a starting price of S\$2,800 psf for two-bedroom units, according to Lee Nai Jia, senior director and head of research at Knight Frank Singapore.

Located in Beach Road, Midtown Bay is the residential component of Guoco Midtown, the S\$2.4 billion mixed-development, which includes a 30-storey office block and a range of public spaces across a gross floor

area of almost one million square feet (sq ft).

The 33-storey residential building comprises 219 units, offering a range of homes from 409 sq ft one-bedroom apartments to 1,324 sq ft three-bedroom duplex units.

"Midtown Bay is created for an urban lifestyle that integrates living, working and entertaining," said Cheng Hsing Yao, group managing director of GuocoLand in a press statement.

"As Guoco Midtown becomes more successful and established over time, Midtown Bay will also be able to enjoy the uplift in branding as it is an integral part of this exciting mixed-use development," he said.

Residents will get access to Midtown Hub, an exclusive 80,000 sq ft business and social club. It houses private office suites, networking

lounges and collaborative work spaces.

With over 80 per cent of units in Midtown Bay allocated to one- and two-bedroom apartments, GuocoLand general manager Dora Chng said that this makes up for the lack of smaller apartments in the area.

Analysts expect the development to be well-received due to its location and quality of the homes.

"I think anything below S\$2 million in the city area is considered affordable," said Eugene Lim, key executive officer of marketing agent ERA Realty.

"People will see the value for money because of the attention to detail given to the apartments of Midtown Bay," he added.

Meanwhile, PropNex Realty's head of luxury team, Dominic Lee, said that Midtown Bay has positioned itself as a unique product.

"It's exciting as we have not seen many products like this. It caters to a new generation of people who don't



Midtown Bay is the residential component of Guoco Midtown, a mixed-development, which includes a 30-storey office block and public spaces across a gross floor area of nearly one million sq ft. PHOTO: GUOCOLAND

have to work in the office, and gives them the opportunity to work within a network to meet new people," said Mr Lee.

Separately, GuocoLand has also been awarded a site at Tan Quee Lan Street in September for S\$800.19 million (S\$1,535 per square foot per plot ratio), adding close to 1.5 million sq ft of total gross floor area to its one million sq ft Guoco Midtown project in the Beach Road area.

And with the Tan Quee Lan site sitting above the Bugis MRT station, the

developer plans to build a link between its two projects.

The upcoming development at the Tan Quee Lan site will focus on luxury family apartments given its connectivity to several schools in the vicinity, said Mr Cheng.

Guoco Midtown and Midtown Bay are set to be completed in 2022.

GuocoLand's last residential development launched in September was Meyer Mansion, which has sold 31 units to date and continues to see consistent sales, said the developer.