

# GuocoLand wins tender for Lentor Central site

Property giant GuocoLand has won the tender for a 99-year leasehold plot in Lentor Central after lodging the highest bid of \$784.1 million, the Urban Redevelopment Authority said yesterday.

The price translates to a land rate of \$1,204 per sq ft per plot ratio, or \$12,964.83 per sq m of gross floor area.

GuocoLand's offer was 4.5 per cent ahead of the second-highest bid of \$750 million, The Straits Times reported previously.

The firm said it will develop the site as a mixed-use development of three 25-storey towers accommodating around 600 residential units with commercial, food and beverage and retail space on the ground floor. The development will be integrated with the upcoming Lentor MRT station on the Thomson-East Coast Line and is expected to be ready for launch in the second half of next year.

The Lentor Central site, which was launched for tender on April 15, is near plenty of green space, including Thomson Nature and Bishan-Ang Mo Kio parks, the upper and lower Seletar Reservoir areas and Lower Peirce Reservoir Park.

The tender closed on July 22.

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