

Over 60% of Midtown Modern condo units sold

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A total of 340 of 558 units of the Midtown Modern condominium in Bugis were snapped up on its launch weekend.

The price of the units ranged between \$2,401 and \$3,501 per sq ft (psf), with those sold going for an average of close to \$2,800 psf.

Around 90 per cent of all one- and two-bedroom units and nearly half of all three-bedroom units were sold, developer GuocoLand said in a statement yesterday.

A 3,520 sq ft five-bedroom penthouse costing \$14.83 million and eight four-bedroom units were also snapped up, it added.

GuocoLand said most of the buyers were Singaporeans, with a mix of owner-occupiers and investors.

Midtown Modern, in Tan Quee Lan Street, is the second condo project under GuocoLand's Guoco Midtown, a 3.2ha mixed-use mega development in Beach Road due to be completed in phases starting from next year.

The 99-year leasehold condo – comprising two 30-storey towers and a retail podium – will also fea-

ture around 10 thematic gardens, a 50m swimming pool, clubhouse, tennis court, hot spring and tea house, among other amenities.

The development is a joint venture between GuocoLand, Hong Leong Holdings and Hong Realty (Private) and its sales gallery opened for preview on March 6.

Many owner-occupier buyers belonging to younger age groups or smaller household sizes found the two- and three-bedroom unit layouts suitable for liveability, said Ms Dora Chng, general manager of residential at GuocoLand Singapore.

She said: "A number of investor-buyers also gave feedback that they intend to move into Midtown Modern when they get older because the extensive range of amenities and direct connection to the Bugis MRT interchange station makes their busy lifestyles easier. We are expecting larger families to come as they get better acquainted with the development."

Expected to be completed by 2024, the development is connected to the Bugis MRT interchange, which is served by the East-West and Downtown lines.

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