

GuocoLand bags S\$367.1m green facility to develop Faber Walk site

The group plans to turn 25,795.4 sq m plot into a residential development with 399 units, spread across nine low-rise blocks

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PROPERTY developer GuocoLand has secured S\$367.1 million in green financing from DBS to develop a residential site in Faber Walk, which was awarded to its tie-up with joint venture partners TID and Hong Leong Holdings in November last year.

The green club facility was raised under its green finance framework, said the group on Tuesday (Mar 11). This adds to the group's existing green facilities across its commercial and residential developments such as Guoco Tower, Guoco Midtown and Lentor Mansion.

GuocoLand plans to develop the 25,795.4 square metre Faber Walk site into a residential development with 399 units, spread across nine low-rise blocks. The development will be situated next to the Pandan River, alongside the upcoming Old Jurong Line Nature Trail.

It is close to Jurong Lake District, International Business Park and Jurong Innovation District. The upcoming Jurong Town Hall MRT station also "enhances the development's accessibility", said GuocoLand.

It will be the group's third pro-

ject to achieve a Green Mark Platinum (Super Low Energy) with Maintainability Badge certification by the Building and Construction Authority.

Dora Chng, residential director of GuocoLand, said the group aims to leverage its "end-to-end value chain capabilities to create sustainable developments with biophilic designs for residents".

In August last year, the group announced that it obtained S\$847.1 million in green financing that would go towards its Upper Thomson (Parcel B) site. The 941-unit development is targeted for launch in the second half of this year.

Shares of GuocoLand closed down 1.4 per cent or S\$0.02 at S\$1.46 on Tuesday.

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