

GuocoLand launches River Modern with prices from S\$2,877 psf

The condo will have a District 9 address and 455 units across two 36-storey residential towers

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GUOCOLAND will start previews for its River Modern launch on Feb 20, with prices starting from S\$2,877 per square foot (psf).

The 99-year leasehold project, situated along the Singapore River and directly connected to Great World MRT station, is the fourth new condominium to be launched in the River Valley area in about six months.

River Modern will have a District 9 address and 455 units across two 36-storey residential towers. It sits on a 126,325-square-foot (sq ft) site, with about 4,300 sq ft of commercial shops on the first storey, which will form part of the condo's common area.

Highlights

At a media briefing on Tuesday (Feb 10), Cheng Hsing Yao, group chief executive officer of GuocoLand, said that River Modern is "one of the best sites we've ever developed".

He cited the site's prime location, connectivity and units facing the Singapore River as some of the project's highlights.

The condo will have 175 two-bedroom units sized between 538 and 689 sq ft; 210 three-bedroom units ranging from 797 to 1,109 sq ft in size; and 70 four-bedroom units that span between 1,464 and 1,830 sq ft.

Prices for the two-bedroom units begin at S\$1,548,000

(S\$2,877 psf). Three-bedders start at S\$2,298,000 (S\$2,883 psf), and four-bedroom units will be priced from S\$4,588,000 (S\$3,134 psf).

Nearby schools include River Valley Primary School, Anglo-Chinese School (Junior) and St Margaret's School (Primary).

More than 80 per cent of River Modern's site area is dedicated to landscaping and facilities, including a 170 m nature trail lined by 50 species of plants, GuocoLand said. The nature trail is next to Kim Seng Park.

When asked how River Modern could fare in terms of sales, given that three other new projects were launched in the vicinity last year, GuocoLand residential director Dora Chng replied that she was quite confident about the performance.

"It is rare for a site to enjoy such a unique combination of attributes," she added. "River Modern will appeal to owner-occupiers with its highly desirable location and connectivity, spacious units

with efficient and flexible living spaces, attractive amenities and views of the Singapore River and city."

GuocoLand acquired the site last February for S\$627.8 million, or S\$1,420 psf per plot ratio.

In the spotlight

The three major projects launched in the area last year are River Green, Promenade Peak and Zyon Grand.

Wing Tai's River Green sold 88 per cent of its units at an average price of S\$3,130 psf, while Allgreen Properties' Promenade Peak recorded a 54 per cent take-up rate, with prices going up to S\$3,521 psf when both projects were launched in August.

City Developments Ltd and Mitsubishi Fudosan's Zyon Grand moved 84 per cent of its 706 units at an average selling price of S\$3,050 psf over its launch weekend in October.

River Modern will start booking sales on Mar 7.



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