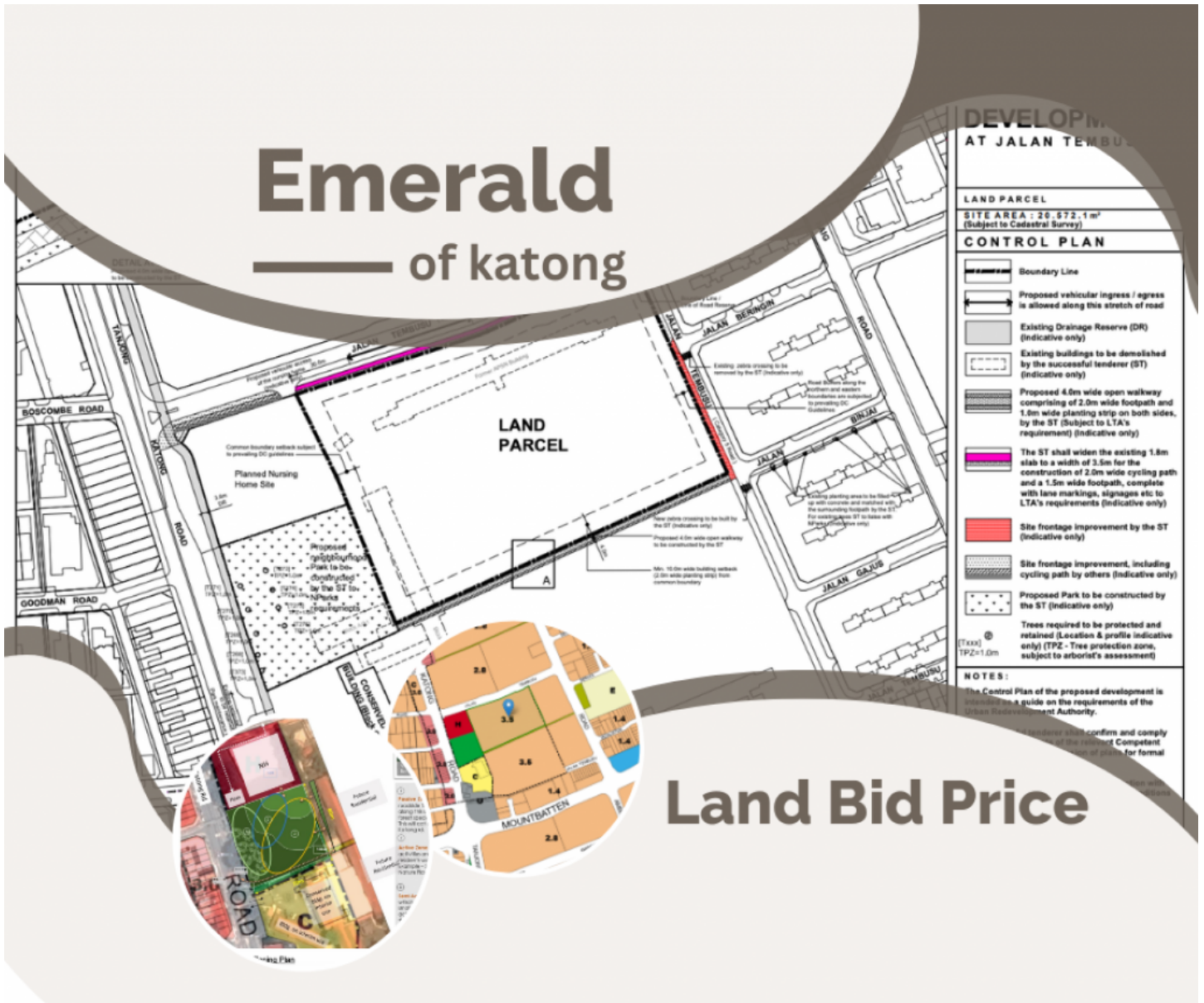


Emerald of Katong Land Bid Price: Site Map Review

Analyzing the Strategic Land Acquisition at Jln Tembusu: Emerald of Katong's Site Map Insights



Singapore, Singapore Jun 16, 2024 (IssueWire.com) - The Emerald of Katong location is at Jln Tembusu Road. The government land sale (GLS) at the Jalan Tembusu land plot commenced on 14 March 2023 and closed on 18 July 2023. In this article, we will review the GLS of Emerald of Katong land bid price. In addition, we will summarise the proposed neighbourhood park requirements by the Urban Redevelopment Authority (URA).

The [Emerald of Katong](#) site spans 20,572.1 m² with a maximum gross floor area of 72,003 m². Moreover, the developer has announced they will build 846 residential units from 1 bed to 4 bed+ study unit type.

Emerald of Katong Land Bid Price

Competitive Bidding Landscape

The tender for the Jalan Tembusu site was very competitive. There are 2 bids submitted from Sim Lian Group and a joint venture of City Developments Limited (CDL) and Frasers Property. Sim Lian Group won by a marginal 0.1% higher than the other bid.

Sim Lian Group offered the highest bid of \$828.8 million, which translates to \$1,069.37 per square foot per plot ratio (psf ppr). The joint venture between CDL and Frasers Property bid \$828.0 million. This translates to \$1,068.34 per square foot per plot ratio (psf ppr).

Therefore, this close bidding suggests a strong consensus on the site's valuation amidst cautious market conditions.

Market Context and Developer Caution

The bids for the Jalan Tembusu plot reflect a cautious approach from developers, influenced by several factors:

- **Market Saturation:** District 15 is a very popular area as we can see from the substantial influx of new developments. Recent launches include Tembusu Grand, The Continuum, and Grand Dunman, totalling nearly 2,500 units.
- **Economic Headwinds:** The increase of additional buyer's stamp duty (ABSD) after 27 Apr 2023, will affect the buyer's affordability. This is compounded by rising construction costs, which further threaten margins.

Financial Implications for the Emerald of Katong

With the land acquisition cost at \$1,069.37 psf ppr, the break-even price for developments on this site is estimated at around \$2,000 psf. The projected selling price for the future residential project, potentially named Emerald of Katong, is expected to range between \$2,300 psf and \$2,380 psf. Indeed, this pricing strategy would need to consider the existing competitive landscape with nearby developments like Tembusu Grand and Grand Dunman, which have recorded healthy sales at similar price points.

Strategic Considerations for Sim Lian

Sim Lian's acquisition appears to be a strategic move in land banking, possibly anticipating a resurgence in market demand. This is indicated by their recent successful completions and sales at other projects, such as Treasure at Tampines and The Botany at Dairy Farm. Their conservative yet hopeful bid reflects a balanced anticipation of future market dynamics.

Emerald of Katong Neighbourhood Park

Additionally, the Successful Tenderer ("ST") is encouraged to develop a nearby park. The park aims to create a healing and restorative environment for a broad demographic from nearby neighbourhoods.

Site Context

- Location: Partly on a current surface carpark and part of the Canadian International School site.
- Surroundings: Adjacent to a nursing home to the north, future residential development to the

east, and a conserved building to the south.

- Existing Flora: 11 rain trees present, 9 of which are to be retained. Removal or damage to these trees requires explicit approval.

Conceptual Park Design:

- **Design Overview:** The park will function as a semi-active space for rehabilitation and recreation, featuring diverse native plantings and non-manicured landscapes.
- **Site Topography:** The ground will slope gently from west to east to integrate smoothly with adjacent developments.
- **Zoning:** Spatial zoning will separate quieter areas from more active spaces to accommodate nearby nursing homes and residential needs.

Facilities:

- **Park Entrances:** Multiple access points, BFA compliant, designed to prevent entry by unauthorized vehicles.
- **Therapeutic Garden:** At least 1000 sqm, featuring health-beneficial zones, shelters, and toilets for therapeutic activities.
- **Nature Playgarden:** Designed for children aged 2-5, utilizing natural elements for play, covering no less than 1000 sqm.
- **Community Garden:** Space allocated for future community garden development with necessary utilities planned.
- **3G Fitness Area:** A multi-generational fitness area using natural materials, minimum area of 100sqm.
- **Lawn & Activity Area:** Designed for group exercises and community events, surrounded by seating areas.
- **Water Sensitive Urban Design:** Integration of water features that can also serve as seating areas, using natural materials like rocks.

Integration with Surroundings:

- Must interface sensitively with its surroundings, particularly with the nursing home and the residential areas.
- Coordination with the nursing home is necessary to align landscape levels and eliminate redundant structures like retaining walls.
- Pedestrian thoroughfare alignment: Includes a mix of planting strips and footpaths to enhance connectivity and aesthetics.

Read more about the [Emerald of Katong Land Bid Price: Site Map Review](#). We have compiled the project details into the [Emerald of Katong E-Brochure PDF](#). For more information about Emerald of Katong Showflat, you can contact our hotline at 6100 8110 or email us at social@emeraldshowflat.com.



Figure 1: Location and context of proposed Tanjong Katong Rd Park

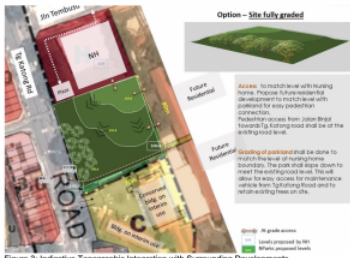


Figure 3. Indicative Topographic Integration with Surrounding Developments



Figure 5. Indicative Park Thematic zoning



Figure 4. Conceptual Zoning Plan

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Source : Emerald of Katong

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