

REVISION IN RESERVE PRICE



REVISION IN RESERVE PRICE

The signing of the Collective Sale Agreement has been plateaued since the first signing on 31st Oct 2017. After much deliberation, the CSC decided to revise the Reserve Price upward. On 23rd Dec 2017, a Dialogue Session was held to announce the decision to increase the Reserve. An official circular on the revised Reserve Price was also sent out to all SP.

CURRENT RESERVE PRICE

\$1,343,700,000

\$979 psf ppr



NEW RESERVE PRICE

\$1,530,800,000

\$1,109 psf ppr



REVISION IN RESERVE PRICE

Based on the New Reserve Price, the unit sale price are as follow

Strata Area (Sqm)	Per Unit Sale Proceeds
155	\$2,309,149.55
158	\$2,331,191.10
172	\$2,434,051.64
176	\$2,463,440.37
181	\$2,500,176.28

In the Dialogue Session, the rationale for the increase was also explained as follow:-

- Time is of the essence
 - window of opportunity may close very soon
- Competition
 - facing increasingly more competition from enbloc sales and GLS
- Calculated risk
 - waiting on and miss this opportunity
 - take the risk and launch for sale while the land purchase sentiment is still strong



Mandatory Land Valuation Report at the close of Public Tender

The Land Valuation report at the close of public tender is required under the Land Title Strata Act (LTSA) to safeguard all the owner's interests.

If the Land Valuation report values the land above the Reserve Price, it automatically supercedes the Reserve Price to form the base price in order for the Collective Sale Committee to accept any offer.

The Collective Sale Committee can only accept an offer at or above the Reserve Price, or the Land Valuation Report, whichever is higher.





**ONLY 2.75%* of
SINGAPORE
POPULATION ARE
MILLIONAIRES
BE ONE OF THEM**

Singapore will be a land of millionaires by 2020, predicts report

Almost 1 in 30 residents will be wealthy in five years.

Millionaires, or high net worth individuals (HNWIs), will grow at a faster rate in Singapore than in Hong Kong, according to a study by WealthInsight.

Singapore currently has 154,000 HNWIs that collectively hold US\$806.3b in net wealth, reflecting a population growth of 17% from the 130,000 millionaires in the country in 2010. By 2020, Singapore HNWIs are expected to number 188,000- roughly 1 millionaire in 30 people. This reflects an 18.3% hike in the next half-decade, versus the expected 15.6% HNWI growth in Hong Kong.

Source: <http://sbr.com.sg/hr-education/news/singapore-will-be-land-millionaires-2020-predicts-report>

* 154,000 Millionaires / 5,610,000 as at Jun 2017 Population