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## **HDB launches sale of site at Simei Road by tender under Design, Build and Sell Scheme (DBSS)**

**Singapore, -** The Housing & Development Board (HDB) is launching the sale of a site at Simei Road for tender under the Design, Build and Sell Scheme (DBSS) on 8 April 2008 (Tuesday), which is the fifth site to be offered under the Scheme. The site is located within close proximity to Simei MRT station, and amenities like schools and Eastpoint Mall.

Based on information released by the HDB, the site has a site area of about 181,000 square feet (sf) and a maximum Gross Floor Area of 380,000 sf. In terms of GFA, the proposed development in Simei Road will have the smallest GFA among those five DBSS sites. As required by the HDB, the successful tenderer will need to build a minimum of 30% of the flats with a floor area of 95 square metres (1,022.6 sf) or below (i.e. equivalent 4-room or smaller flats). It is expected that the proposed DBSS development will have about 320 to 360 units, with slightly higher proportion of larger flats. About 66% of the flats at City View @ Boon Keng, which is the second DBSS developments up for sale, are 5-room flats.

It is anticipated that the demand for the DBSS flats in Simei Road will be healthy with the main source for demand from newly-formed families and HDB upgraders. For example, units in the condominium in Simei Street 4 (site sold in January 2008 for S\$296 psf ppr by the Urban Redevelopment Authority) are expected to fetch average price of S\$700 – S\$750 psf if launch in 2009. This level of price is estimated to be 35% - 45% higher than that of a DBSS flat in City View @ Boon Keng. Besides, on the supply side, as there has not been any major launch for a mass-market residential project in the Simei and Tampines areas, flats in the DBSS development at Simei Road will be more appealing to purchasers.

It is expected that the site at Simei Road will attract bidders such as medium-size developers and construction companies, with the bids in the range from S\$49 million to S\$76 million (S\$130 to S\$200 psf ppr).

**For further information, please contact:**

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## Notes to Editors

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