



# CB Richard Ellis Launches Expression Of Interest Exercises For Collective Sales Of Meng Garden Apartments And Villa Delle Rose

Inetasia Solutions Ltd., August 02, 2007

URL: <http://www.pr9.net/business/realestate/6034august.html>

*Meng Garden Apartments is located just off Killiney Road, Singapore, sitting on 35,600 square feet of prime land. It is within walking distance from the Somerset MRT Station and the main Orchard Road shopping belt.*

PR9.NET August 02, 2007 - Singapore - Meng Garden Apartments is located just off Killiney Road, sitting on 35,600 square feet of prime land. It is within walking distance from the Somerset MRT Station and the main Orchard Road shopping belt, where major shopping centres like Centrepont Shopping Centre, Ngee Ann City, and Paragon are located. The vibrant and popular neighbourhood is also well served by a variety of eateries and a supermarket.

Based on the Masterplan 2003, the site is zoned Residential with plot ratio 2.8. The development charge payable is approximately \$440,000.

Two weeks ago, OUE Limited offered to purchase Grangeford Apartments, which is located within the vicinity of the subject site, for \$1,810 per square foot per plot ratio.

Meng Garden Apartments was built in mid- 1980s and consists of 26 apartments and 1 penthouse. Prior to its development, the site was the original residence of the Alkaff family.

Executive Director, Investment Properties, Jeremy Lake said "The site can accommodate about 50 apartments of 2,000 square feet each. We have already received enquiries from a few parties, inclusive of both local and overseas developers and investors."

The Expression of Interest exercise for Meng Garden Apartment closes at 3 pm on 7 August 2008.

The other site launched for Expression of Interest of collective sales is Villa delle Rose. The approximately 300,000 square feet freehold site is located just off Holland Road and overlooks the vast greenery of The Botanic Gardens.

Based on the Masterplan 2003, the site is zoned Residential with plot ratio 1.4. The development charge payable to intensify the land use is approximately \$12.6 million.

Jointly developed by Keck Seng and Pontiac Land in 1982, the Villa delle Rose consists of 104 units ranging from 2,800 square feet to 3,200 square feet.

Amenities in the vicinity include The Botanic Gardens, Gleneagles Hospital and trendy food and beverage establishments in the Tanglin Village enclave. The site is also within minutes' drive from Orchard Road.

"The tranquil surroundings and lush greenery is an instant attraction. In addition, the site area is extremely large and offers potential developers the flexibility to develop a luxurious low- density condominium development," added Mr Lake.

The Expression of Interest exercise for Villa delle Rose closes at 3 pm on 8 August 2008.

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