



Tan Tong Meng Tower - Prime Freehold Development Site At Thomson Road For Sale By Expressions Of Interest (EOI)

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PR9.NET August 02, 2007 - Singapore - CB Richard Ellis is pleased to announce the launch of Expressions of Interest (EOI) for Tan Tong Meng Tower, probably the last sizeable prime freehold development site located along Thomson Road in Singapore.

Tan Tong Meng Tower was built in the mid 1980s and currently houses 35 apartment units of the same size. Under the 2003 Master Plan, it is zoned 'Residential' with a gross plot ratio of 2.8 and a height restriction of 36 stories. The land area is approximately 50,583 square feet.

"The collective sale market for prime sites located at the fringe of Orchard Road is very much in demand. The most recent successful collective sale in close proximity is Lincoln Lodge at Kiang Guan Road for \$1,449 per square foot per plot ratio in June 2007. Tan Tong Meng Tower is expected to achieve similar land price per square foot per plot ratio, which is \$205 million in current market condition," said Charles Hoon, Director, Investment Properties, who is handling the EOI.

The site offers unobstructed views towards Mt. Pleasant, Singapore POLO Club and MacRitchie Nature Reserve. Nearby sold-out project Sky @ Eleven will change the landscape and prestige of the locality.

"Tan Tong Meng Tower is situated at an ideal location only a few minutes' drive from the Orchard Road shopping belt and the Central Business District. Major shopping malls including Novena Square and United Square are just a bus-stop away. This locality will be well sought-after by discerning home-buyers and investors who wish to enjoy the conveniences of a central location with unobstructed views," added Mr Hoon.

The EOI closes on 10 August 2007 at 3 p.m.

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About Inetasia Solutions Ltd.

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