

MARKET INSIGHTS



12 SEP 2023

LENTOR CENTRAL GLS

Site Tender Closed

LENTOR CENTRAL

Government Land Sales (GLS) Site Tender Closed



The GLS for the residential development site at Lentor Central closed on 12 September 2023.

The Lentor Central site is located in the Outside Central Region, and will be attractive to HDB upgraders in the nearby vicinity. The site is estimated to launch for sale in 4Q 2024. Including the current Lentor Central site, the six plots of GLS sites in the vicinity adds up to almost 3,000 homes.

The Lentor Central site received two bids from developers and the top bid of \$435.1 million for was submitted by a consortium formed by Intrepid Investments Pte. Ltd., GuocoLand (Singapore) Pte. Ltd. and CSC Land Group (Singapore) Pte. Ltd. The bid translated to a land rate of \$982 psf ppr. The top bid is similar to the \$985 psf ppr paid by a joint venture between GuocoLand and Hong Leong Holdings for the Lentor Gardens site in April 2023. Guocoland has already secured four other sites in the vicinity.

Lentor Modern and Lentor Hills Residences, launched in September 2022 and July 2023, sold some 84% and 50% of its units respectively during their launch weekends. Another two new projects, Lentoria and Hillock Green, are set to launch by 4Q 2023.

GLS sites tender awarded in the Lentor area

Land parcel (GLS)	Tender awarded	No. of bids	Awarded	Land price (\$psf ppr)	Project name	Launch date	No. of units
Lentor Central	Jul-21	9	GuocoLand	\$1,204	Lentor Modern	Sep 2023	605
Lentor Hills Rd (Parcel A)	Jan-22	4	GuocoLand & Hong Leong Group	\$1,060	Lentor Hills Residences	Jul 2023	598
Lentor Hills Rd (Parcel B)	Sep-22	2	Hong Leong Group & Mitsui Fudosan	\$1,130	Lentoria	4Q 2023	265
Lentor Central	Sep-22	3	Yanlord Land Group, Forsea Residence &	\$1,108	Hillock Green	Nov 2023	474
Lentor Gardens	Apr-23	1	GuocoLand & Hong Leong Group	\$985	Pending	2Q 2024	530

Source: URA, ERA Research and Market Intelligence



Site Attributes



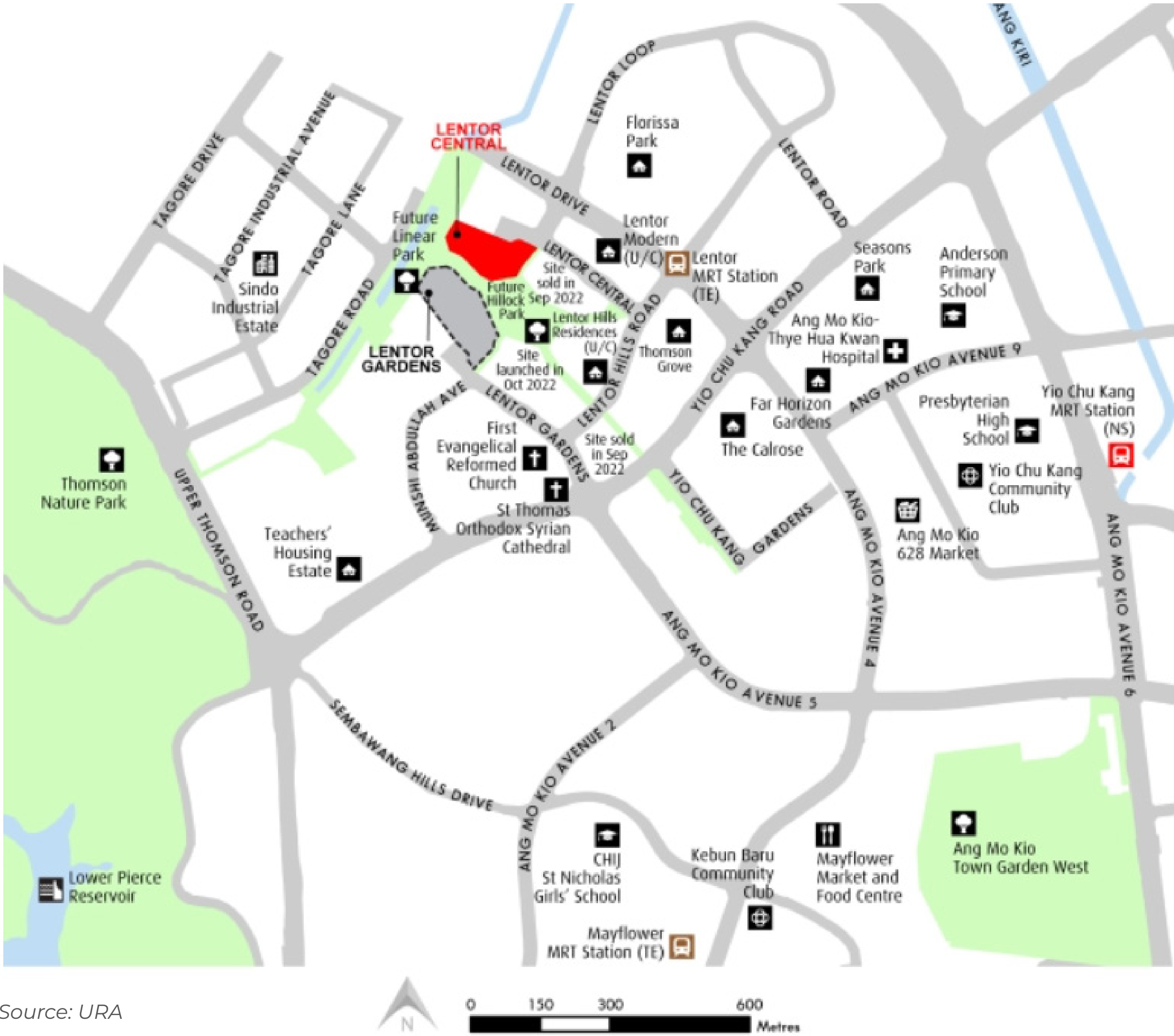
The Lentor Central site falls within the Ang Mo Kio Planning Area and in close proximity to Lentor MRT station. The land parcel is also within 2km from established schools including CHIJ St. Nicholas Girls’ School, Anderson Primary School and Presbyterian High School. The future condo development will also be one of the five condominiums surrounding the upcoming Hillock Park, which will be seamlessly connected to Lower Peirce Reservoir. This will attract many nature lovers, as well as families looking to enrol their children in nearby good primary schools.

Details of the Lentor Central site

Location	Lentor Central
Site Area	158,264 sqft
Gross plot ratio	2.8
Maximum Permissible Gross Floor Area	443,139 sqft
Estimated number of dwelling units	475
Lease Period	99 years

Source: URA

Location of Lentor Central site



Source: URA



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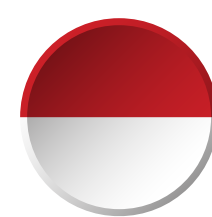
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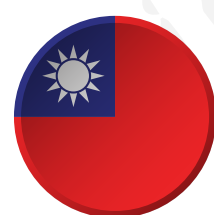
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