

FOR IMMEDIATE RELEASE

FREEHOLD LANDED DEVELOPMENT SITE IN NOVENA FOR SALE



SINGAPORE, 27 November 2023 – ERA Realty Network Pte Ltd (“ERA”) is pleased to be appointed as the marketing consultant to launch for the sale, via Expression of Interest, a landed development site located at Nos. 113 and 113A Shrewsbury Road, Singapore.

The freehold site comprises 2 plots with a combined land area of about 909.1 sqm or 9,785 sqft. Under the 2019 Master Plan, the site is zoned for residential use with a gross plot ratio of 1.4. As the site area is below 1,000sqm, it is not capable of redevelopment into an independent block of apartments under current URA guidelines. However, the site has a wide frontage of about 36m onto Shrewsbury Road and is able to accommodate various



landed housing schemes, subject to approval from the relevant authorities. The guide price for the site is SGD22 million or a rate of SGD2,248 per square foot over the land area.

“The excellent location of the site close to amenities and renowned schools, coupled with its freehold tenure, offers a compelling opportunity not only for developers but also buyers looking to build multi-generational homes for their families,” says Mr Tay Liam Hiap (郑廉协), Managing Director of Investment Sales at ERA. “Furthermore, the regular site configuration and wide road frontage facilitates land subdivision, and the site also has a high development baseline with no expected Land Betterment Charge (LBC) to be payable,” adds Tay.

The subject site is located off Moulmein Road and within a prime District 11 residential enclave. Malls such as Velocity @ Novena Square, Square 2 and United Square, which provide a wide array of shopping and dining options, are all just a short walk away. The 17-hectare HealthCity Novena which consists of a cluster of modern world-class medical services and facilities, as well as KK Women’s and Children’s Hospital, can be found within close proximity to the property. There are also several hotels in the locality namely Courtyard by Marriott Singapore Novena, Oasia Hotel Novena and Hotel Royal.

The site is within 1-km of reputable schools like St. Joseph’s Institution Junior and Hong Wen School, and within 2-km of CHIJ Primary Toa Payoh, Anglo-Chinese School (Primary), Anglo-Chinese School (Junior) and St Margaret’s School (Primary). Accessibility to other parts of the island is excellent, with Novena MRT station only a short walk away. The convenience is augmented by the comprehensive road network which comprises of the Central Expressway (CTE), Pan-Island Expressway (PIE), Thomson Road and Newton Road, amongst others.

The Expression of Interest exercise will close at 3 pm on 19 December 2023.

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About ERA Singapore

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In Singapore, we provide a diverse range of professional services and solutions for: Private and HDB residential resale, residential leasing, project marketing, commercial and industrial, property management, auction, valuation and research. Through Ultimate Agent Training Programme, a series of specially-curated training courses developed for ERA trusted advisers, they are able to revolutionise their skills, equip themselves with the latest trends and insights of the property market, and stay ahead of the competition. With close to four decades of experience, extensive network and innovative technological tools, the company has secured innumerable dream homes for its customers in Singapore and around the world.

Recent accolades are testaments to the company's diligence - ERA Singapore was the first and only agency awarded the **5-Star Best Real Estate Agency (Single Office) in Singapore** by Asia Pacific Property Awards; **Innovator of the Year (Real Estate Agency)** by SBR Management Excellence Awards; **Best Luxury Real Estate Brokerage in Singapore** by Luxury Lifestyle Awards; **Singapore's Most Trusted Brands** by Asia Reader's Digest; **Top Property Agency** by Influential Brands; **Most Innovative Real Estate Agency** by SBR Listed Companies Awards; **Favourite Real Estate Agent (Gold) Award** by Expat Living Readers' Choice Awards; and **Marketing Agency Excellence Award** at EdgeProp Singapore Excellence Awards.

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