

5 SEP 2023  
**LORONG 1  
TOA PAYOH GLS**  
*Site Tender Open*

# LORONG 1 TOA PAYOH

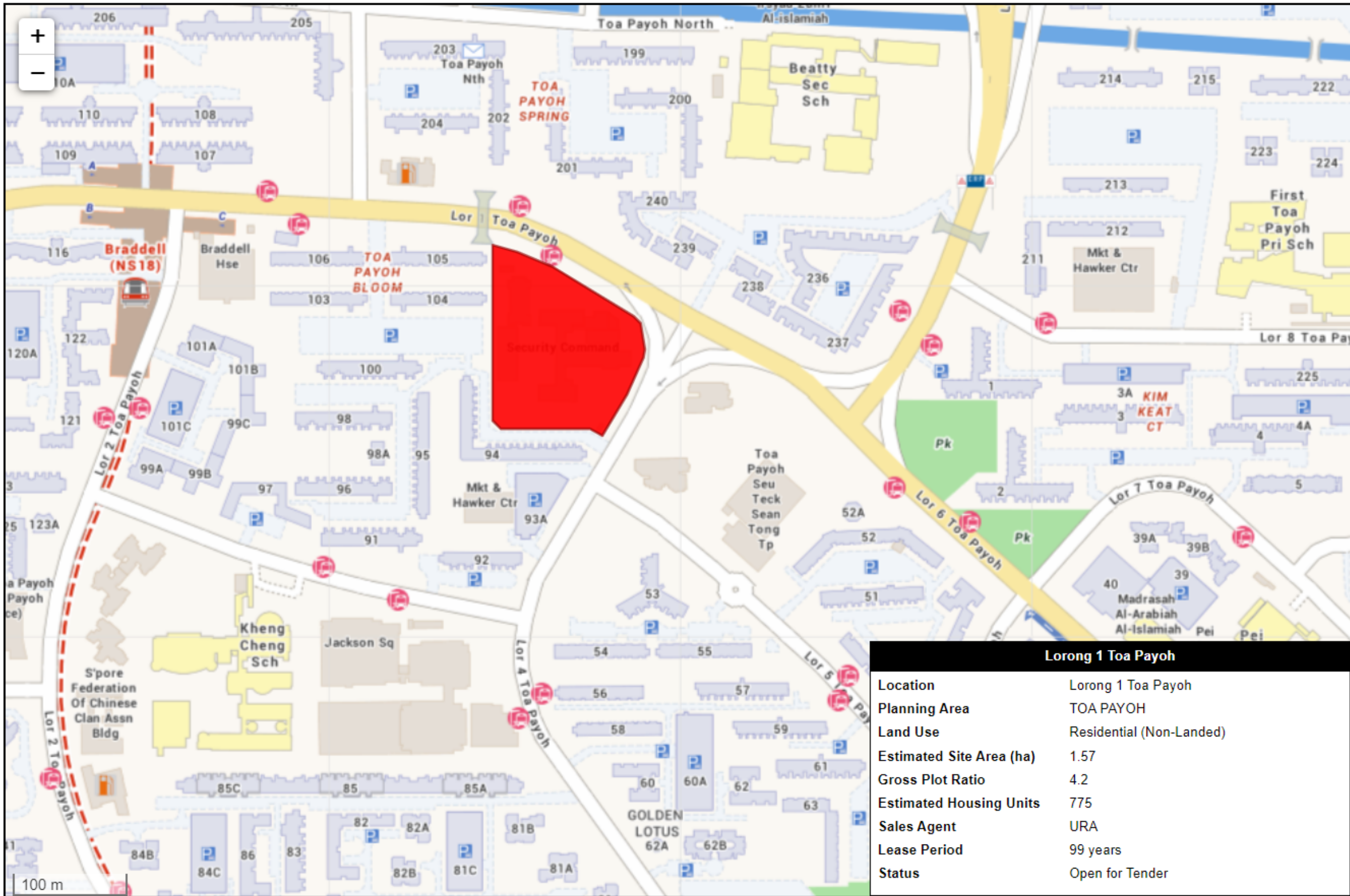
## Government Land Sales (GLS) Site Tender Open



This GLS site will be closely watched by developers since the last GLS plot in the vicinity was released in 2016. But developers could be cautious amid the high interest rate environment, and strong pipeline of new home launches in the upcoming months.

Toa Payoh flats are likely to fall under the prime and plus categories after the new classification of HDB flats in the recent announcement during the National Day Rally. These flats will have strict resale conditions which could drive prospective buyers to look for private property homes in this area instead.

Map: Location of Lorong 1 Toa Payoh GLS site



Source: URA

# Site Attributes



Toa Payoh stands as a distinguished example of Singapore's urban development, being classified under the coveted "mature estate" in today's term.

The land parcel, measuring 169,456 sq ft, is the first private residential development site to be offered for sale in almost 8 years in the immediate neighbourhood of Toa Payoh.

Based on a plot ratio of 4.2, an estimated 775 housing units could be developed on this site. The tender will close on 7 November 2023.

Situated in District 12 and earmarked for non-landed residential use within the Rest of Central Region (RCR), the site is on the former Police Security Command. The site is flanked by Lorong 1 and Lorong 4 Toa Payoh. Adjacent to this site is the Gem Residences that was completed in 2020.

Table: Site attributes of Toa Payoh Lorong 1 GLS Site

| Site Location      | Land Area (sqft) | Gross Floor Area (sq ft) | Estimated number of condo units | Average GFA per unit (sq ft) |
|--------------------|------------------|--------------------------|---------------------------------|------------------------------|
| Lorong 1 Toa Payoh | 169,456          | 711,721                  | 775                             | 918                          |

Source: URA, ERA Research & Market Intelligence



## Characteristics of the Site



The vicinity surrounding the Toa Payoh Lorong 1 site is characterized by a comprehensive array of amenities that cater to the diverse needs of residents and working professionals. These amenities encompass a range of educational, transportation, recreational, healthcare facilities, rendering the location highly conducive for comfortable living and convenient access to essential services.

## Schools

The Toa Payoh Lorong 1 site is conveniently located near a plethora of esteemed educational institutions catering to primary, secondary, and tertiary education levels. These schools uphold a tradition of academic excellence and character development, providing a comprehensive educational landscape for students of all levels.

### Primary schools that are within a 1km radius

Kheng Cheng School | First Toa Payoh Primary School  
Pei Chun Public School | CHIJ Primary (Toa Payoh)

### Primary schools within 1-2km of the site

Hong Wen School | Kuo Chuan Presbyterian Primary School  
Marymount Convent School | St. Andrew's Junior School  
St. Gabriel's Primary School

### Secondary and Tertiary education

CHIJ Toa Payoh Secondary School | Raffles Girls' School  
Raffles Institution | St. Andrew's Junior College

# Transportation Services



The Toa Payoh Lorong 1 site boasts excellent connectivity owing to its proximity to key transportation nodes.

The site is within walking distance to Braddell MRT station (North-South Line). Separately, the site is close to the Toa Payoh Integrated Transport Hub, and is close to Caldecott MRT Station which is accessible by feeder bus services offering access to Circle Line and Thomson-East Coast Line.

## Upcoming Integrated Development, An Added Allure For Prospective Buyers

The Toa Payoh Integrated Development which stands at 12 ha is slated to be completed by 2030 will comprise a regional sports centre, polyclinic, public library and regional town park. This will offer residents an enhanced recreational experience, and make Toa Payoh even more attractive to prospective home buyers.

## Other Comparable Condominium Projects In Close Vicinity

The list of comparable condominiums are Gem Residences, Jadescape and Trevista. In terms of the new sale condos in the Toa Payoh Planning Area, it is noteworthy that the median unit selling price of all new sale condos is at \$2,161 psf from 2022 January to 2023 August. These new sale condos include the likes of Bartley Vue, Myra, Woodleigh Residences in the Potong Pasir and Woodleigh areas which have seen increased levels of activity in the past 10 years.

Table: Site attributes of Toa Payoh Lorong 1 GLS Site

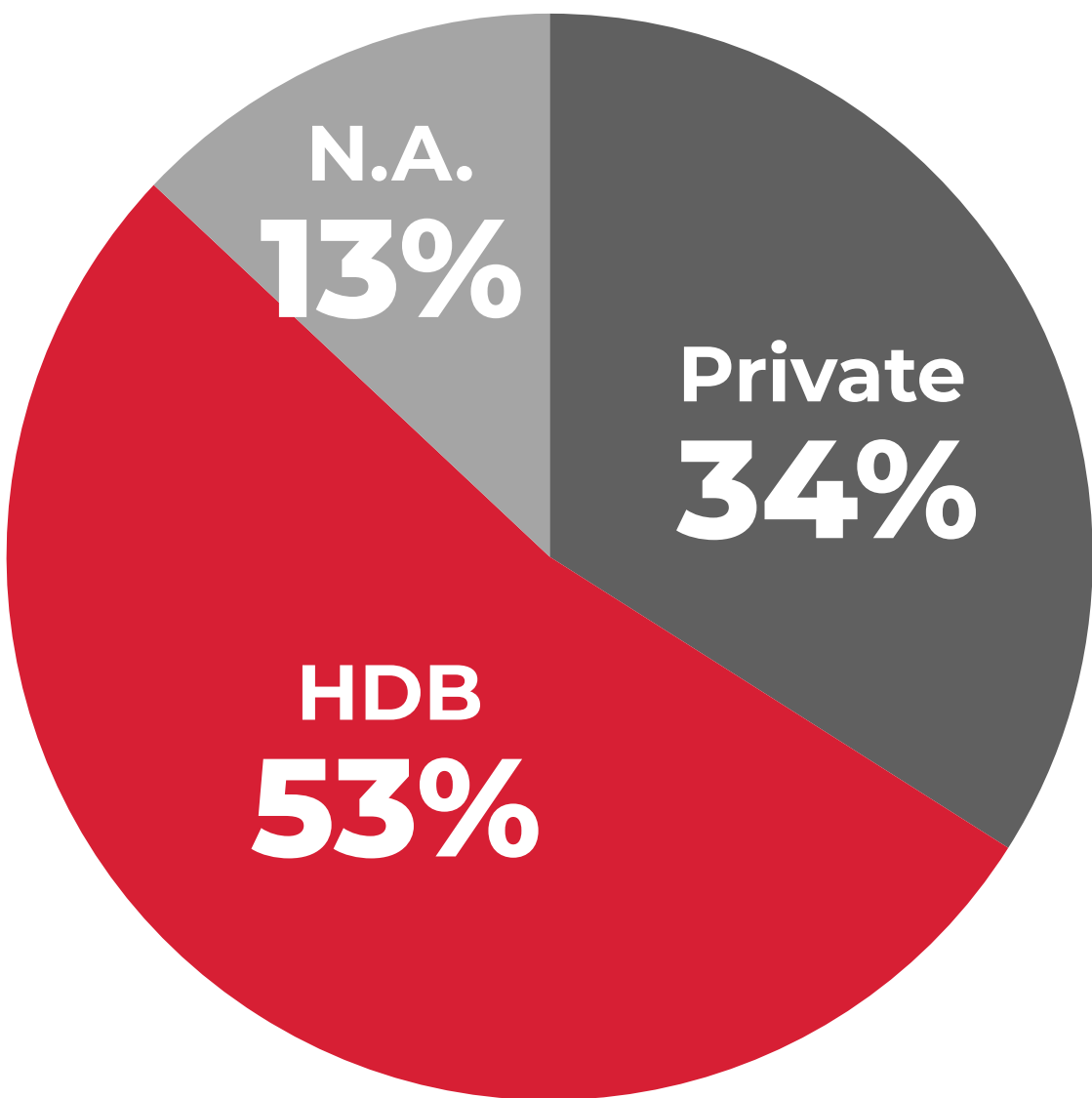
| Name of Condominium | Road Name                     | Year of TOP | Total Number of Units | Median \$psf |
|---------------------|-------------------------------|-------------|-----------------------|--------------|
| Gem Residences      | Lorong 5 Toa Payoh            | 2020        | 578                   | \$1,484      |
| JadeScape           | Shunfu Road                   | 2023        | 1,206                 | \$1,719      |
| Trevista            | 21, 23, 25 Lorong 3 Toa Payoh | 2012        | 590                   | \$1,062      |

Source: URA, ERA Research & Market Intelligence

# Keen Buyer Interest Expected from HDB Upgraders

Since January 2021, Toa Payoh ranks as the town with the 2nd highest number of million-dollar flat transactions. With substantial proceeds from selling these HDB flats, we expect good demand from HDB upgraders for the launch of this site. Looking at Gems Residences, more than half of the buyers at its project launch were HDB upgraders.

Chart: Purchase Address Indicator for Gem Residences



Source: URA, ERA Research & Market Intelligence



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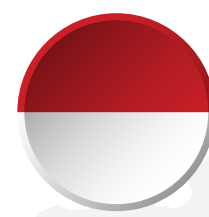
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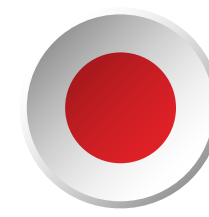
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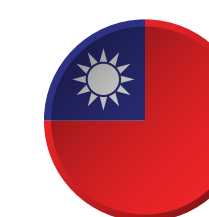
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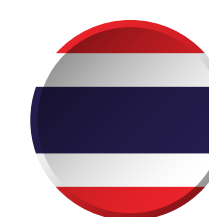
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