

# Brisk sales for local projects at recent launches

**More than 60 out of 100 strata office units sold at GSH Plaza, while North Park and Botanique at Bartley see steady sales**

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THREE local projects – two residential, and one office development – have experienced upbeat sales following their recent launches.

The developer behind GSH Plaza has managed to move more than 60 units out of the 100 units released for first phase sale – a performance that is likely to inject some life into the strata office sales market, which has been quiet in Q1.

BT understands that buyers were given a discount, but the quantum of the price cut was not disclosed. Average selling price falls in the S\$2,850 to S\$3,500 per sq ft range. The 28-storey GSH Plaza (formerly Equity Plaza) in Singapore's Central Business has a total of 259 strata office units. It also has two floors of retail space for 8 shops and 13 food and beverage outlets.

The building is owned by Plaza Ventures Pte Ltd, a joint venture company comprising of GSH Corporation Ltd, TYJ Group, Vibrant Group Ltd and DB2 Group.

"We are pleased with the strong demand from individual buyers both locally and overseas as well as the robust interest from institutional buyers with whom we are having whole-floor discussions with," said Gilbert Ee, CEO of GSH Corporation, which is leading the consortium.

Meanwhile, sales momentum of North Park Residences in Yishun picked up during its public launch over the weekend, with 100 units sold.

The figure adds on to the 313 units sold during the soft launch of the 920-unit condominium the previous weekend. The 413 units sold in total represent almost 70 per cent of the 600 units released.

The condominium is part of Northpoint City in Yishun, a development by Frasers Centrepoint Ltd (FCL). Northpoint City is the developer's fourth integrated development and will comprise over 500 retail and F&B stores, the

Yishun Integrated Transport Hub, the expansive Town Plaza and a community garden. It also includes the Nee Soon Central Community Club, which is the first community club within a shopping mall.

In the developer's anticipation of demand for smaller units, two-thirds of North Park Residences comprise smaller apartments – namely, two-bedders and below. The TRIO dual-key units, a concept introduced by FCL in 2009, were the most popular with buyers.

Units released over the weekend were priced at an average S\$1,300 psf, from S\$618,000 for a studio unit to S\$1.89 million for a five-bedroom Vista unit.

"We are encouraged that buyers have registered confidence in this development," said Elson Poo, general manager of sales and marketing of development and property for FCL. "Given the excellent medical facilities within the

precinct, buyers can opt to lease-now, stay-later when they reach their retirement years and are in need of health-care facilities close to home."

North Park Residences is slated for completion by 2020.

The weekend also brought good news for Botanique at Bartley. Another 50 units were moved over its second weekend of sales, raising its total number sold to more than 200. Units at UOL Group's 797-unit condominium in Upper Paya Lebar Road sold for an average price point of S\$1,290 per sq ft. Two-bedroom units have been especially popular among buyers.

Botanique at Bartley offers 200 one-bedders, 382 two-bedders and 215 three-bedders. Unit sizes for a one-bedroom ranges from 495 sq ft to 689 sq ft, a two-bedroom ranges from 657 sq ft to 958 sq ft and a three-bedroom ranges from 926 sq ft to 1,356 sq ft.