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News 2019 | 2018

- Development charges for hotel use jump 45.6%**
01 March 19 | The Business Times by KALPANA RASHIWALA
- Singapore AMID waning interest in private residential developments sites following last July's cooling measures, development charge (DC) rates for non-landed residential use have been lowered for the first time in three years. In contrast, DC rates for hotel and commercial use - areas that have been hotbeds of investor interest - continue to rise. In particular, the rates for the use group that includes hotels and hospitals have been jacked up... [...more](#)
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- Oxley confident of repaying S\$1.6b debt due in next three years**
01 March 19 | The Business Times by LEE MEXIAN
- Singapore OXLEY Holdings' executive chairman and chief executive officer Ching Chiat Kwong is confident that the property developer can pay off its S\$1.6 billion in debt due in the next three years through the sale of its completed projects, local and overseas, as well as a steady stream of asset disposals. As at end-2018, the property group's net gearing stood at 2.55 times, a significant rise from 2.17 times just six months earlier - as... [...more](#)
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- Developers re-issuing options amid cooling market, launch bonanza**
28 February 19 | The Business Times by YUNITA ONG
- Singapore DEVELOPERS reported that they sold 602 private housing units in December - but the figure has turned out to be distorted because options for two-thirds of them were not exercised by the expiry date. Lapsed options or "returned units" may be gaining pace following the July cooling measures and new launches begin to pile up, some market players say. Typically, the holder of an option-to-purchase (OTP) - where the developer or seller... [...more](#)
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- Soilbuild flags Q4, FY loss on arbitration award against unit**
27 February 19 | The Business Times by RACHEL MUJ
- Singapore SOILBUILD Construction Group on Tuesday flagged that it would post a loss for its fourth quarter and financial year ended Dec 31, mainly due to an arbitration award on Feb 25, 2019, against its wholly-owned subsidiary, Soil-Build (Pte) Ltd. The arbitration was commenced by Soil-Build against a sub-contractor for damages suffered due to the sub-contractor's delay in the completion of work for a construction project. The arbitrator... [...more](#)
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- Peace Centre/Peace Mansion in 5th attempt at collective sale**
26 February 19 | The Business Times by MARISSA LEE
- Singapore THE owners of Peace Centre/Peace Mansion have put the prime mixed development site at 1 Sophia Road up for tender again, with a reserve price of S\$688 million, or about S\$1,474 per square foot per plot ratio (psf ppr). Peace Centre/Peace Mansion (PCPM) sits on a 76,617 square feet site, with a gross floor area of slightly over 600,000 sq ft. The property has 32 floors, with Peace Centre being a part-seven, part-10-storey... [...more](#)
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- CityDev gears up for series of launches with eye to replenishing land bank**
22 February 19 | The Business Times by YUNITA ONG
- Singapore AS City Developments Limited (CDL) gears up for its slew of residential project launches, it's also taken a liking to some government land sales (GLS) sites later this year. The property group also won't rule out occasional bloc deals. Group chief executive officer Sherman Kwek said at its results briefing on Thursday: "We will continue to monitor the market... our land bank won't last for that long. In the next three to four... [...more](#)