

Headline	Building a green getaway
MediaTitle	Living & Property
Date	10 Oct 2015
Section	News
Page No	20



Building a green getaway

| Text by ALIFF YUSRI | aliff.yusri@hckmedia.com

A modern metropolis with one of the highest urbanisation rates in the world, Singapore has nevertheless earned a name as the Garden City of the region, falling in a sweet spot between high density and liveability thanks to a green campaign initiated by former prime minister Lee Kuan Yew in 1963.

In line with the island nation's beautification efforts and the affluence of its consumer base, SP Setia's second project in the increasingly crowded market down south is the aptly named Eco Sanctuary, a nature-inspired luxury leasehold property which makes full use of its location next to Zheng Hua Park and the Upper Peirce Reservoir.

"The project is earmarked for delivery in the third quarter of 2016 and rides on the success of 18 Woodsville, which we handed over in July this year, two months ahead of schedule. We have the team, we have the capacity and we certainly have the capabilities, so it stands to reason that we would explore further opportunities in Singapore," says SP Setia acting deputy president and COO Datuk Wong Tuck Wai.

Comprising 483 condominium units in three 24-storey residential towers spread over 4.6 acres off Upper Bukit Timah Road in the upscale Chestnut Avenue locale, Eco Sanctuary's bio-mimicry aesthetic underscores its commitment to harmony with nature, as recognised by a Green Mark Platinum rating from the Building and Construction Authority.

Built-ups for the S\$465 bil (RM1.44 bil) development range from 506 sq ft to 1,981 sq ft, with units incorporating ceilings of up to 4.2m in height. Price points range from S\$600,000 to S\$1.8 mil, and despite muted market sentiment following eight rounds of cooling measures as well as the announcement of a new Cabinet line-up, uptake has been encouraging, with just 53 units left as of September this year.

Eco Sanctuary primarily caters for domestic owner-occupiers given its location in the suburbs, rather than the international investors who make up a significant proportion of 18 Woodsville's purchasers. The contrast between SP Setia's Singapore projects highlights its versatile approach in tackling nearly every tier of the market in the Malaysian context. ■