

News Release

11 April 2017

CDL'S LUXURY FREEHOLD DEVELOPMENT GRAMERCY PARK PROVES A HIT

- *80% of its North Tower launched in Phase 1 sold*
- *55% of the South Tower units released in Phase 2 sold since launch on 30 March*
- *Average sales price up from over S\$2,600 psf to about S\$2,800 psf*
- *Singapore Permanent Residents and foreign buyers make up 76% of sales for this luxury project*

City Developments Limited (CDL)'s 174-unit luxury freehold residential development, Gramercy Park, along Grange Road has achieved positive sales. To date, its 87-unit North Tower launched in Phase 1 has sold 70 units (80%). Riding on the positive sales momentum, Phase 2, comprising the 87-unit South Tower, was soft launched on 30 March 2017. Eleven of the 20 South Tower units released (55%) have been sold.

For Phase 1, the units in North Tower were sold at an average of over S\$2,600 per square foot (psf). All 2-bedroom + study units were sold and take-up was good for 3- and 4-bedroom units. A 5,533-square foot (sq ft) 5-bedroom Penthouse was sold for S\$16.88 million (or S\$3,050 psf).

For Phase 2, the units in South Tower are priced at an average of about S\$2,800 psf. Early bird prices start from S\$3.4 million for a 2-bedroom + study, S\$5.1 million for a 3-bedroom and S\$6.8 million for a 4-bedroom type.

Gramercy Park sits on an expansive site of about 170,000 sq ft at the doorstep of Singapore's famous Orchard Road shopping belt.

Mr Chia Ngiang Hong, CDL Group General Manager said, "We are pleased with the take-up for Gramercy Park's North Tower with 80% sold. There is pent-up demand for compelling investment opportunities. With prices of high-end properties showing signs of bottoming out, there has been an increase in buying interest for luxury developments. For certain premium upmarket projects like Gramercy Park, we have even seen a pick-up in pricing."

"In the current market and land-scarce Singapore, Gramercy Park stands out as a rare, high-end freehold property with spacious apartments in the premium District 10. We are confident the project's great value and exceptional attributes will continue to attract savvy buyers."

Buyers comprised owner-occupiers and investors. Majority of buyers (76%) were Singapore Permanent Residents and foreigners from China, Indonesia, Taiwan, Hong Kong, Malaysia, USA, France, UK and India. Singaporeans accounted for 24% of the buyers.

Within Gramercy Park's estate, residents will enjoy the luxury of sweeping greenery and well-spaced facilities. At its heart sits a Grand Lawn that can accommodate a game of croquet, picnics, and garden weddings. Other facilities include a 50-metre Grand Pool, the Club Gramercy clubhouse, Fitness Studio, Putting Green, Tennis Court, Gym Pool and children's play area. Special three-metre-wide luxury parking lots are also available to cater to residents with coupes and supercars.

Providing an additional dimension to luxury living, residents can tap on Gramercy Park's signature residential services for greater convenience. Aside from host services such as laundry, housekeeping, mail and courier services, Gramercy Park offers additional services ranging from

auto detailing, arranging for transport and making travel reservations, to catering for parties, as well as arranging for pet care services and on call personal trainers at the 24-hour gymnasium.

The development's elegant and spacious apartments feature full-length windows and a generously-sized balcony serving as an extended living room or alfresco dining area. They also come with fine marble for the living and dining areas, American Walnut timber for the bedrooms, top-of-the-line kitchen appliances from Gaggenau, and designer collections from Axor by Hansgrohe and Geberit in the master bath.

In addition to its proximity to Orchard Road, Gramercy Park is near a wide range of amenities such as the Singapore Botanic Gardens (a UNESCO World Heritage Site), social clubs – The Tanglin Club and The American Club – as well as reputable healthcare facilities such as Gleneagles Hospital and Mount Elizabeth Orchard. Nearby educational institutions include Chinese International School, Chatsworth International School, ISS International School Singapore, Raffles Girls' School (Secondary) and Anglo Chinese School (Junior).

Besides its enviable address, Gramercy Park is also the epitome of contemporary design. The unique sculptural design of its two curvilinear towers is the work of architecture firm NBBJ with extensive inputs from CDL in-house teams and CDL Executive Chairman, Mr Kwek Leng Beng. With more than 50 years' experience in building homes here and abroad, CDL has built up strong expertise in residential design. Gramercy Park is also home to iconic masterpieces by acclaimed sculptors Romero Britto and David Harber.

The viewing of the show suites is by appointment only. For enquiries, please contact CDL at Tel: (65) 6877 1818 or Email: enquiries@cdl.com.sg.

Please refer to the fact sheet enclosed for details on Gramercy Park.

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GRAMERCY

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FACT SHEET

DEVELOPMENT DETAILS		
Developer	City Developments Limited (CDL)	
Project Name	Gramercy Park	
Address	57 Grange Road	
Development Layout	2 blocks of 24-storey towers with 246 carpark lots (217 standard lots, 20 luxury lots, 3 handicap lots, 2 electrical charging lots, 3 washing bays and 1 family lot)	
Tenure of Land	Estate in Fee Simple (Freehold)	
Site Area	Approximately 15,718 square metres / 169,189 square feet	
Number of Apartments	174	
Configuration / Sizes	2-Bedroom + Study:	1,184 – 1,292 square feet: 42 units
	3-Bedroom:	1,884 – 2,207 square feet: 84 units
	4-Bedroom:	2,562 – 3,132 square feet: 44 units
	Penthouse (5-Bedroom):	5,533 – 7,287 square feet: 4 units
Recreational Facilities	▪ Grand Lawn ▪ Putting Green ▪ Wooded Trail ▪ Pool Lounge ▪ 50m Grand Pool ▪ Gym Pool ▪ Spa Pool ▪ Jets Pool ▪ Play Pool ▪ Shower Area ▪ Cabanas ▪ Sculptures ▪ Playground ▪ Club Gramercy ▪ Changing Room with Steam & Sauna Facilities (at basement level) ▪ The Pavilion ▪ Fitness Studio ▪ Fitness Terrace ▪ Leisure Garden	

	▪ Tennis Court ▪ Courtside ▪ Garden Lounges ▪ BBQ by the Lawn ▪ BBQ by the Woods ▪ Reflective Garden ▪ Viewing Deck ▪ Grand Entrance ▪ Arrival Plaza ▪ Guard House
Completion Date	23 May 2016

CONSULTANTS	
Concept Architect	NBBJ
Architect	Axis Architects Planners Pte Ltd
Project Interior Design	Axis ID Pte Ltd
Landscape Consultant	ICN Design International Pte Ltd
Builder	Hyundai Engineering & Construction Co., Ltd
M&E Engineer	Beca Carter Hollings & Ferner (S.E.Asia) Pte Ltd
C&S Engineer	Parsons Brinckerhoff Pte Ltd

All information contained in the Fact Sheet is current at time of release, and is subject to such changes as are required by the developer or the relevant authorities.

LOCATION MAP

