

Eminent Plaza/Lavender Food Sq to be redeveloped

Tong Eng's 2 associates plan 16-storey project with office and retail units on the site

By **Kalpana Rashiwal**kalpana@sph.com.sg@KalpanaBT



ARC 380: The new development will have 167 strata units comprising 23 retail units on ground level and 144 office units. Tong Eng will release 71 units for sale and retain the balance units for long-term investment.

JAN 10, 2014 6:00 AM

TWO associated companies of Tong Eng Group will be tearing down Eminent Plaza and the next-door Lavender Food Square later this year and redeveloping the amalgamated freehold site into a 16-storey project with office and retail units, some of which will be put up for sale soon.

Hawkers at the famous Lavender Food Square will move out in about six to nine months. The two associated companies of Tong Eng Group built the development, in the Lavender Street/Jalan Besar locale, in the 1980s.

The new development, ARC 380, will have 167 strata units comprising 23 retail units on ground level and 144 office units on levels five to 16. Tong Eng will release 71 units for sale - comprising 52 offices and 19 retail units (six shops and 13 food & beverage units).

It will be retaining the balance units in the development for long-term investment for rental income.

The development will come up on 49,063 sq ft of land near the upcoming Bendemeer MRT Station on the Downtown Line. The project is being undertaken by Prominent Site Pte Ltd and Prominent Plaza Pte Ltd.

Indicative prices of the retail units will range from \$5,500 per square foot to \$6,500 psf. Absolute prices will start from around \$1.4 million for a 21-sq m (about 226 sq ft) shop unit facing an inner corridor; the priciest, at \$4.8 million, is for a 71-sq m (764 sq ft) street-fronting F&B unit.

Offices are likely to be priced at between \$2,500 psf and \$2,700 psf. In absolute price terms, the office units will cost anywhere from \$1.75 million for 65 sq m (700 sq ft) of space on the fifth floor to \$2.6 million for a 93-sq m (1,001 sq ft) unit on the eighth floor.

The office units that will be released for sale are on Levels 5-8 and part of Level 9. The rest of the offices on Levels 9-16 are being retained by Tong Eng.

Eminent Plaza currently has tenants operating karaoke lounges on the ground floor, but ARC 380's developers are taking steps to ensure such operators will not have a place in the new development.

The developers will not allow a range of uses in the premises under a restrictive covenant on titles for the strata retail units: amusement centre, betting outlet, nightclub/karaoke/lounges, hostess bar/hostess pub, massage establishment, money lending, funeral parlour/coffin shop/undertaker, cybercafe and billiards saloon.

The restrictive covenant is for an initial 20-year period from the project's completion and can be extended by the developers for further terms of 20-year each so long as they own units in the project.

ARC 380's sales gallery will open on site for preview this weekend. Sales booking are slated to begin on Jan 17.

ARC 380 will have 82 car-park lots on levels 2-3 and part of Level 4, which will also feature a landscaped deck with a garden and barbecue pit. The 16-storey development's roof terrace will have a 25-metre lap pool, gym and a function room. DP Architects designed the project.