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GuocoLand starts work on Midtown project on Beach Road

Developer GuocoLand announced yesterday that it has started work on its new Beach Road integrated development Guoco Midtown.

The project, which is set to be completed by early 2022, comprises 770,000 sq ft of Grade A office space, as well as 30,000 sq ft of retail and entertainment area and more than 200 residential units.

The former Beach Road Police Station, a conserved building, is a part of the development as well.

Its full concept and design will be unveiled in the first half of 2019.

Guoco Midtown is among upcoming developments that will add to the supply of Grade A offices amid rising rents this year and an expected “peak” in the squeeze for space in 2019, according to consultancy JLL earlier this year. Others include ASB Tower and Afro-Asia I-Mark, which are due for completion in 2020. The IOI Properties development in Marina Bay is set to be ready by 2022 as well.

GuocoLand said yesterday that Guoco Midtown will be served by the East-West, Downtown, North-South and Circle MRT lines and linked via an underground passage to Bugis MRT interchange.

Apart from connecting City Hall, Marina Centre and Bugis, it will be served by major roads in the city centre and the Nicoll Highway, as will the North-South Highway in the future, said GuocoLand.

The developer added that Guoco Midtown will also have “unblocked views of Marina Bay, Kallang Basin, Orchard Road and the sea”.

GuocoLand group president and chief executive Raymond Choong said he believes Guoco Midtown will “redefine the Beach Road area by introducing trend-setting concepts” for office, retail and residential spaces.

GuocoLand Singapore group managing director Cheng Hsing Yao said that “forward-looking companies” that want to attract more creative talents often move to midtown locations as such employees tend to prefer working in more vibrant districts.

Seow Bei Yi

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