

GuocoLand to launch Springleaf Residence condo with prices from S\$1,995 psf

It sits on a 32,023.7 sq m site, adjacent to Springleaf Forest and the Central Catchment Nature Reserve

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GUOCOLAND will start previews for its Springleaf Residence condominium – the first high-rise residential project in Springleaf – with prices starting from S\$1,995 per square foot (psf).

Jointly developed with Hong Leong Holdings, the project comprises 909 units of two to five-bedroom apartments across five 25-storey blocks. It also includes 32 one to three-bedroom units in a four-storey conserved building.

The indicative price starts at S\$878,000 or S\$2,263 psf for one-bedroom units spanning 388 sq ft.

Two-bedders – spanning 527 to 646 sq ft and accounting for 35.3 per cent of units – are priced from S\$1.08 million or S\$2,046 psf. Three-bedroom apartments – spanning 786 to 1,076 sq ft and making up 39.1 per cent of units – start at S\$1.62 million or S\$2,058 psf.

Four-bedders spanning 1,227 sq ft start at around S\$2.45 million (S\$1,995 psf), and five-bedders sized 1,453 to 1,475 sq ft are priced from S\$3.02 million (S\$2,077 psf).

Located in District 26, the 99-year leasehold development is less than a two-minute walk from Springleaf MRT station on the Thomson-East Coast Line.

The project, which is expected to obtain its temporary occupation permit in the second half of 2029, is also close to eateries at nearby



Located in District 26, the 99-year leasehold development is less than a two-minute walk from Springleaf MRT station on the Thomson-East Coast Line. ILLUSTRATION: GUOCOLAND

Springleaf shophouses and Lentor Modern mall, as well as several schools, including CHIJ St Nicholas Girls' School.

Amenities within the development include four swimming pools, a tennis court, a basketball court, and sky terraces designed as work or relaxation spaces.

The conserved building in Springleaf Residence was part of the former Upper Thomson Secondary School, originally completed in 1965. In addition to having homes, it will feature communal facilities such as a gym, a study room, and an arts and crafts room.

Springleaf Residence sits on a 32,023.7 square metre site, adja-

cent to Springleaf Forest and the Central Catchment Nature Reserve.

GuocoLand and Hong Leong acquired the plot for S\$779.6 million, or S\$905 psf per plot ratio (psf ppr) in a state land tender in April 2024. Their winning bid was 7.8 per cent lower than that of a nearby site at Lentor Central.

The new development is near a cluster of private housing projects coming up in the Lentor Hills precinct, where seven plots have been sold so far and six projects launched.

Three of these projects – Lentor Central Residences, Lentor Hills Residences and Lentor Mansion –

are developed by GuocoLand and its partners, including Hong Leong. Lentor Modern is developed solely by GuocoLand.

Cheng Hsing Yao, group chief executive of GuocoLand, said: "There are similarities between the Springleaf estate and the Lentor Hills estate. Both are in quiet private landed housing enclaves and are directly served by the Thomson-East Coast MRT Line..."

"What is different for Springleaf estate, is that it is near to and has great views of the forest and nature areas."

Lentor Central Residences, which sits on the Lentor Central plot, is the most recent launch in

the Lentor Hills vicinity. The Hong Leong-led project sold 93.3 per cent of its 477 units during its launch weekend in March, at an average price of S\$2,200 psf. The project houses units ranging from one to four bedrooms in two high-rise blocks.

Nearby, Lentor Modern – the first condo to be kicked off in the estate – was fully sold in January 2025 at an average price of about S\$2,107 psf. The project moved 84 per cent of its 605 units during its launch weekend in 2022. The development, which comprises one to four-bedroom units, is expected to be completed by H1 2026.

Responding to queries from *The Business Times*, Dora Chng, GuocoLand's residential director, said: "We have experienced in Lentor very high demand for the units there. Most of the developments are more than 90 per cent sold – there is still very high demand in this part of Singapore."

She expects Springleaf Residence to largely attract owner-occupiers, families and some investors, given its close proximity to the MRT station and nature. Similar to the group's Lentor developments, Chng also projects strong demand for Springleaf Residence's four and five-bedders.

While the Springleaf precinct is relatively undeveloped compared to more mature residential areas, Mohan Sandrasegeran, head of research and data analytics at Singapore Realtors Inc, noted that the

neighbouring land parcel is zoned for mixed-use development with a commercial component.

Upper Thomson Road (Parcel A) was launched for tender again in June under the H1 government land sales programme. The site had no takers when its tender closed in June 2024.

The plot, which spans 24,421.9 sq m, can yield around 595 residential units. Analysts expect up to three bids for the site and a top bid between S\$900 and S\$950 psf ppr, since it is directly above Springleaf MRT station. The tender closes on Oct 23.

"The addition of potential commercial amenities such as retail shops, food and beverage outlets, and supermarkets can help catalyse greater footfall and activity within the immediate vicinity," said Sandrasegeran.

"Over time, this could enhance the overall liveability and convenience of the Springleaf neighbourhood, making it more self-sufficient and appealing to both residents and investors," he added.

ERA Singapore's chief executive officer, Marcus Chu, expects local buyer sentiment to remain positive despite global uncertainties. "This confidence is supported by a combination of lower interest rates compared to the 2022-to-2023 period, alongside Singapore's reputation as a safe harbour in uncertain times."

Springleaf Residence will start sales preview on Aug 1.