

Macly Capital acquires 9 single-storey shophouses for S\$35.5m

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MACLY Capital Pte Ltd has exercised the option to acquire nine single-storey shophouses located at Telok Kurau for a total of S\$35.5 million.

This reflects a land rate of S\$733.8 per square foot per plot ratio, including the development charge of about S\$5.9 million, said Teakhwa Real Estate Pte Ltd.

The 18,805.8 sq ft freehold site, located at the junction of Changi Road and Telok Kurau Road in District 15, is within walking distance to the Kembangan MRT station. It has a plot ratio of 3.0 and a height limit of up to five storeys.

An outline planning permission has been obtained for a proposed five-storey residential development with attic that will house 46 residential units, with seven commercial shops on the first storey, as well as a basement carpark and a roof-top swimming pool.

Recent residential projects by Macly Capital include Fivenine, a 15-unit development at Lorong K Telok Kurau in Singapore and The Luxe by Infinitem, a 723-unit development in Kuala Lumpur.

Source: <https://www.businesstimes.com.sg/real-estate/macly-capital-acquires-9-single-storey-shophouses-for-s355m>