



News Release

The Arte at Thomson sells another \$30 million worth of homes over the weekend

Singapore, April 20 – City Developments Limited’s latest launch, The Arte at Thomson, continued its strong sales trend over a second consecutive weekend. Another 20 units were sold for \$30 million, bringing total sales for the development to 170 units since its official launch in April.

“The sterling performance of The Arte is evidence that buyers are willing to invest in a home if they see a project that has value,” said Mr. Chia Ngiang Hong, Group General Manager of CDL.

The Arte has certainly attracted attention and strong buying interest with a turnout of over 1,000 visitors at its showroom over the weekend.

“The sales volume indicates that buyers have greater confidence in the property market and in the future of their investment. This reinforces CDL’s view that the current market is now attracting savvy but cautious investors,” said Mr. Chia. Private home sales in Singapore in just the first three months of 2009 have reached 2,660 units, which is about 62 per cent of total new home sales in 2008.

“Buyers and prospective buyers recognize that The Arte is a good investment. They have been waiting on the sidelines and have been closely assessing and monitoring the market. They are savvy and knowledgeable about the property market and are ready to make their investment now as they find it good value for money,” added Mr. Chia.

There are major factors underlying the success for developments like The Arte which have seen strong buyer interest and brisk sales: – affordability, location, proximity to a MRT station, quality of finishings and reputation of the developer.

The Arte’s location manages to strike a balance – close enough to the city-centre, without the cost of a prime district address: high-end luxury without the high-end price tag.

With most units going for under \$2 million, being able to afford an upscale unit is a major attraction. And unlike recent launches, The Arte boasts relatively large homes, providing quality and more comfortable living spaces: a 2-bedroom has an area of 1,055 sq ft, 3-bedroom units range from 1,399 sq ft to 1,625 sq ft and 4 bedroom units at 1873 sq ft. There are also 10 penthouses of up to 4,000 sq ft for sale.

The 336-unit freehold development is located within the Thomson area with easy connections to the City, the expressways. It is a short walk from Toa Payoh MRT station.

Mr. Chia reiterated the advice that one should buy property with a medium and long term view in mind and not with a view to do a quick “flip” (buying a property and then selling it quickly for a profit). The capital outlay needed makes such speculation a risky action. Genuine buyers on the other hand know it’s a good time to move into a new home or to invest in a second. They are doing their homework.

A majority of buyers of The Arte have private home addresses and many say they want to invest in another property or they want to move into a new and upscale residence. CDL has extended an interest absorption scheme (IAS) to them. This scheme allows them to defer the bulk of their purchase until The Arte is completed, but buyers have to take up a housing loan at the point of sale.

For media queries, please contact:

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THE
ARTE
A T T H O M S O N

DEVELOPMENT DETAILS	
Project Name	The Arte 艺居
Developer	City Developments Limited
Address	21 & 23 Jalan Raja Udang
Development Layout	2 blocks of 36-storey units
Tenure of Land	Freehold
Site Area	178,955 sq ft
Number of Apartments	336 units
Configurations/Sizes	54 units of 2-Bedroom: 1,055 sq ft 164 units of 3-Bedroom:1,399 - 1,625 sq ft 100 units of 4-Bedroom:1,873 sq ft 8 units of Sky Suites: 2,896 sq ft 10 units of Sky Villas: 2,648 - 4,015 sq ft
Recreational Facilities	Reflective Pool Water Court Garden Eco Pond Work-Out Station Children's Playground Tennis Court Party Lawn Grill Garden Clubhouse Party Deck Outdoor Lounge 50m Lap Pool Children's Play Pool Sun Deck Cabanas Pool Deck Male and Female Changing Rooms and Steam Baths Work-Out Room Yoga Court Reflexology Walk Garden Walk / Jogging Track
Estimated Completion	2012

CONSULTANTS

Architect	SCDA Architects Pte Ltd
Builder	Dragages Singapore Pte Ltd
Project Interior Designer	SCDA Architects Pte Ltd
M&E Engineer	Conteem Engineers Pte Ltd
C&S Engineer	LSW Consulting Engineers Pte Ltd
Quantity Surveyor	KPK Quantity Surveyors Pte Ltd
Landscape Consultant	SCDA Architects Pte Ltd