

Exciting possibilities for new Marina Downtown

Area likely to have mix of homes, offices and recreational facilities

By CHERYL ONG

A LARGE new precinct near the Central Business District to be freed up by a new undersea road offers many exciting possibilities, say property consultants.

They say the upcoming Marina Downtown could complement the existing CBD in the same way the financial hub of Canary Wharf complements the city of London.

The 70ha area, to be developed once a section of the East Coast Parkway (ECP) is removed, is likely to feature a mix of homes, offices, retail and recreational facilities, said property and planning consultants.

This will allow for a new CBD, with the Marina Bay area as a seamless extension of the existing financial district.

On Wednesday, the Government unveiled details for the undersea Marina Coastal Expressway linking the Kallang-Paya Lebar

Expressway (KPE), Ayer Rajah Expressway (AYE) and the ECP. As part of the development, a 1km section of the ECP from Marina Boulevard to Prince Edward Road will be removed.

In the Urban Redevelopment Authority's Masterplan 2008, land in the area known as the "Downtown Core" is zoned as white sites - intended for commercial, hotel, residential, sports, recreational and other such uses.

Planning rules allow high-intensity development on these white sites, which means more skyscrapers are likely to dot the area, consultants said.

Century 21 chief executive Ku Swee Yong expects more buildings with large floor plates, coveted for trading floors by banks and commodity houses. Such large spaces feature in the upcoming Marina One mixed development and Asia Square towers.

"It is difficult to find any plot

of land within Raffles Place now that can allow you to have such large floor plates," said Mr Ku.

Jones Lang LaSalle national director of research and consultancy Ong Teck Hui expects more mixed developments to spring up to accommodate a residential population, with supporting entertainment, food and beverage options.

Civic facilities such as parks and places of worship could also be added, to ensure that the CBD will not become a ghost town over the weekend, added Mr Ku.

Knight Frank head of investment and capital transactions Ian Loh added that there could also be plans for links between the new developments, with more underground passageways.

But consultants say that the new Marina Downtown is likely to be dominated by office space.

"There will be more offices than homes in the new area, because Marina Bay already has quite a lot of residential developments like The Sail, Marina Bay Residences and Marina Bay Suites," said Mr Loh.

Mr Ong said the key priority is

to provide enough commercial land to support economic growth, so land parcels closer to Central Boulevard and the Marina Bay MRT station will likely be mostly for commercial use.

Consultants also suggested that the large area of the new downtown means its development is likely to be done in phases.

They said the high plot ratios of the white sites spell a potential flood of office or residential spaces, and the Government would be cautious in releasing these plots.

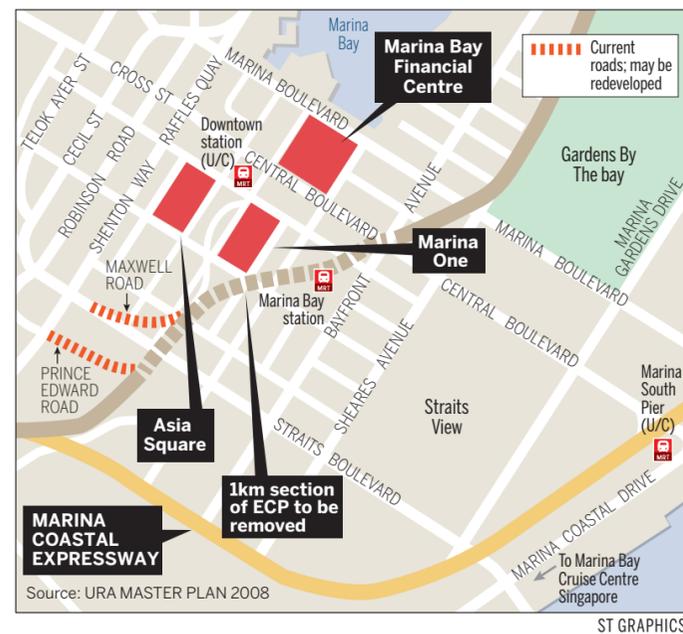
Mr Ku said office vacancies are high in Raffles Place and Tanjong Pagar, while offices in Asia Square Tower 2 have yet to be filled.

More office space is set to come on the market after the sale of a commercial site at Telok Ayer Street, and when the CapitaGreen building in Cross Street is completed.

"Unless the signal from financial institutions is such that they will start hiring aggressively, the Government will be careful about flooding the market with more office space," he said.

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Future Downtown Core



Motorists cheer prospect of faster ride on new expressway

By LEE JIAN XUAN and JERMYN CHOW

MOTORISTS caught in the morning rush hour travelling between Singapore's east and west are looking forward to a faster, smoother drive on the new Marina Coastal Expressway (MCE).

The 5km-long, 10-lane expressway, which opens at the end of next month, is expected to speed up the cross-island commute.

Frequent ECP users like undergraduate Andrew Yee welcomed the new artery, which splits from the East Coast Parkway (ECP) to provide direct access to the Marina Downtown and links the ECP with the Ayer Rajah Expressway (AYE) and Kallang-Paya Lebar Expressway (KPE).

The 25-year-old said: "The MCE is a longer route but I'd rather take it than spend time being stuck in traffic."

Marketing manager Jeremy Quek, who drives his wife to work in Tanjong Pagar every morning from their Siglap home, also hopes it is an end to bottlenecks on the ECP, which can last for 45 minutes.

"So long as cars move and I don't waste any time stuck in traffic, I'd be happy," he said.

While most cheer the prospect of a smoother ride, residents in the vicinity of Fort and Meyer

roads are irked, as they will lose their quick route to Orchard Road, Bugis and Marina Square.

The Fort Road exit to the city-bound ECP will be realigned to connect to the MCE instead.

Residents going to Orchard Road will then have to use Nicoll Highway, or the East Coast Park Service Road to get on the ECP farther east.

Wealth manager Mandeep Nalwa, who already takes Nicoll Highway every day to avoid the ECP jam to get to Shenton Way, said he expects more drivers to use it now. "I will probably have to leave home 10 minutes earlier to play safe and get to work on time."

Perhaps what motorists using the MCE would miss most would be the spectacular view of the city skyline from atop the Benjamin Sheares bridge.

"The tourists love it because they see all the major attractions like the Singapore Flyer and Gardens by the Bay. It's a pity we won't see it so much any more," said taxi driver Ong Ban Hock, 58, who ferries passengers along the ECP up to 10 times a week.

For the view, drivers would need to make a detour to Sheares Avenue (previously the ECP), or be travelling eastbound to the city.

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About the MCE

WHAT: The 5km, 10-lane Marina Coastal Expressway (MCE) is Singapore's 10th and shortest expressway.

WHERE: Hugging the Marina Bay coast, it is entirely underground, with a 420m section built 14m under the seabed just south of the Marina Barrage. It was built to optimise the Marina land parcel split by the ECP now.

HOW MUCH: The MCE's \$4.3 billion price tag makes it Singapore's costliest road, at \$860 million for each kilometre. The cost includes reclaiming 13.1ha of land from the sea.

UNIQUE FEATURE: The expressway is the first to use a fire-retarding sprinkler system that can dispense 350 litres of water per second.

