



Bird's eye view of Duo Tower and Duo Residences, both currently under construction

Rise of the 'honeycomb' towers at DUO

BY MICHAEL LIM |

From the progress of the honeycomb exterior, it is clear that the construction of DUO, a \$3 billion landmark mixed-use project, is on schedule to be completed by 2017. The residential tower is already at the 31st floor. When fully completed, it will stand 50-storeys tall and rise 186m above street level. The adjacent tower will be 170m in height, with office space on the fourth to 23rd floors, and a 340-room hotel from the 24th to 39th floors. Construction has reached the 27th floor of this 39-storey tower.

DUO is a project by M+S, a joint venture between Malaysia and Singapore sovereign wealth funds, with Malaysia's Khazanah Nasional holding a 60% stake and Singapore's Temasek Holdings with 40%. The project manager is Malaysia's UEM Sunrise and Singapore's CapitaLand.

Considered an engineering feat, the office tower has a 20m cantilevered section that spans the 15th to 25th floors. "It's the longest cantilevered structure in Singapore," according to Choo Kim Seng, DUO's project director. The residential tower will have a smaller cantilevered protuberance of up to 13m from the 22nd to 50th floors. The design architect for DUO is Ole Scheeren, who also designed

The Interlace in Singapore, Maha Nakhon in Bangkok and the CCTV Tower in Beijing.

DUO Residences was launched in November 2013 at an average price of \$2,000 psf. As at end-October, 621 (or 94%) of a total of 660 units in the tower had been sold, according to URA data. About 70% of the buyers

are said to be Singaporeans, with Malaysians making up 14%, and international buyers from China, Indonesia and other nationalities making up the rest, says Kemmy Tan, CEO of M+S.

The most recent recorded transaction at the 99-year leasehold DUO Residences is also the first sub-sale

in the project to date. It was for a 1,432 sq ft, three-bedroom unit on the 30th floor that changed hands for \$2.75 million (\$1,919 psf). The unit fetched \$2.93 million (\$2,049 psf) in December 2013, when the previous owner purchased it from the developer.

Even though it is more than a

year to the project's completion, some companies have signed up for office space at DUO Tower. American pharmaceutical company Abbot is said to be taking up 100,000 sq ft, and MasterCard has pre-leased about 70,000 sq ft. Both deals are understood to be brokered by JLL.

Another tenant rumoured to be close to signing up to 50,000 sq ft at DUO Tower is Salesforce.com. Rental rates achieved for the building are said to be between \$8 and \$9 psf per month.

"We are seeing strong interest and a healthy take-up rate for DUO Tower," says M+S' Tan. She attributes that to the fact that DUO Tower is "the only Grade-A office in the Ophir-Rochor district". The floor plates are also sizeable and range from 23,444 to 31,420 sq ft, with total office space of 570,000 sq ft.

For most office occupiers, location is also important. The development is a short walk from the Bugis MRT station, which is the interchange for the East-West and Downtown Lines. It is, therefore, just a few steps from Raffles Place and Marina Bay.

Sitting on top of the offices will be the 340-room Andaz Hotel, the flagship hotel of the brand in Singapore, which is under the umbrella of the Hyatt Group of hotels. The rooms will enjoy unblocked views of the city skyline too, says Tan. ■



Unblocked view of the city from the 22nd floor of DUO Tower