

Acquisition of ABI PLAZA in Singapore

Core office tower in the CBD



We are pleased to announce that Asia Green Real Estate has acquired a core office tower, ABI PLAZA, in Tanjong Pagar CBD together with the largest local real estate company for USD 150 million.

ABI PLAZA, a freehold 12-storey office building with a gross floor area of 11'360m², is located in Singapore CBD. The property has a high occupancy rate of 98% upon acquisition. ABI PLAZA is conveniently located, and is only about 5 minutes by foot from the Tanjong Pagar MRT subway station. Two future subway stations (Prince Edward and Cantonment MRT stations) which are scheduled to be opened by 2025 will only be a few minutes by foot from ABI PLAZA, thus increasing the accessibility of the building. Furthermore, the property has a great upside potential – the property is eligible for the Singapore CBD Incentive Scheme where it may get up to a 30% bonus GFA if it were to be redeveloped into a mixed-use building.

Singapore is one of the most stable and innovative cities in Asia and is also one of the world's leading metropolises in terms of sustainability (www.mse.gov.sg). Accordingly, Singapore will continue to benefit from the fast-growing megatrends in Southeast Asia and establish itself as one of the most attractive gateway cities as a hub for multinational companies.

ABI PLAZA is now part of Asia Green Real Estate Fund's portfolio, which holds sustainable core office and residential properties in prime locations in Asia's fast-growing metropolises. With the acquisition of ABI PLAZA, the Asia Green Real Estate Fund has reached another milestone in its diversification strategy, allowing investors to benefit from a broader portfolio diversification as well as from an enhanced risk/return ratio.

Please do not hesitate to contact us if you have any questions.

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Asia Green Real Estate is a fully regulated asset manager specialized in sustainable real estate investments in Asia. With our presence in both, Asia and Europe, the team optimally combines local execution skills, strong investment discipline and highest governance standards. The local presence and the long-standing local partner network allow a hands-on approach and direct access to first-class investment opportunities in fast-growing metropolises in Asia.