

IOI Properties tops out South Tower in Singapore

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SINGAPORE: IOI Properties Group Bhd's South Beach project here marked a milestone yesterday with the topping out of its South Tower.

At 45 storeys, the South Tower is the taller of two towers within the South Beach mixed development. Jointly developed by City Developments Ltd (CDL) and IOI Properties, South Beach is located on Beach Road, bordering the central business district.

Back in 2007, the site was acquired by a CDL-led consortium, which won the government's "two-envelope" tender system. The development is on schedule, to be completed by the end of next year.

The 43-storey North Tower, housing 500,000 sq ft of top grade office space, was topped out earlier this year with temporary occupation permit expected to be obtained by the end of this year. The first tenant is expected to commence business in the first quarter of next year.

The South Tower will house a 654-room luxury hotel, scheduled for soft opening in April next year. It is designed by famed Philippe Starck and promises a unique hospitality experience.

The South Tower includes 190 luxury apartments and retail space of about 85,000 sq ft.