

# Dalvey Road GCB property belonging to Ong Teng Cheong's family up for sale at S\$60m

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**By Jessie Lim**

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A FREEHOLD Good Class Bungalow (GCB) property belonging to former president Ong Teng Cheong's family has been put up for sale for S\$60 million.

Located in the Dalvey Estate near Botanic Gardens, the GCB site occupies 21,882 square feet of land and is being marketed at a price of about S\$2,742 per square foot (psf) on land.

The property sits on one of two land lots held by Ong Tze Guan, the older son of Singapore's first elected president, and his former sister-in-law Wang Yi Yi, according to a title search on the property. Ong and Wang are tenants in common with

equal shares, and Wang holds her share of the property in trust.

The other land lot houses a two-storey Art Deco bungalow, which was the subject of a lawsuit filed in August 2022 by Ong against Wang. The property, which was the private residence of the late Ong Teng Cheong, is not for sale.

Ong had applied for court orders for Wang to either buy his share of the Dalvey Estate bungalow based on the prevailing market valuation, or for the property to be sold on the open market and the sale proceeds to be divided equally between them. In October 2022, *The Straits Times* reported that the dispute was settled.

Shaun Poh, executive director of capital markets at Cushman & Wa-

kefield, which is marketing the property, said: "The property is nestled in the most prestigious address in District 10, within the highly coveted enclave of Dalvey Estate/Nassim Road. The neighbourhood is extremely sought after by ultra-high-net-worth individuals, and this is evident from the recent transactions at Nassim Road and Tanglin Hill, where we (saw) record-breaking land rates of S\$4,500 psf and S\$6,200 psf, respectively."

The plot is suitable for buyers who want to build a multi-generational home or developers who may want to redevelop it into a new GCB, Poh said.

The expression of interest exercise for the property closes on Feb 11.



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