

Examples on the Computation of Bonus GFA Quantum and Security Deposit

Example 1: Single-Use Development

A residential development at Marine Parade (Sector 94) on a site zoned residential in Master Plan 2019, with proposed GFA of 20,000 sqm (permissible under Master Plan without bonus GFA)*.

DC rate for Group B2 (as of Sept 2021) : \$9,450/sqm
 Land Value : \$13,500/sqm (derived from DC rates x 10/7)

Allowable BE Transformation GFA of 3% = 20,000sqm X 3% = 600 sqm

Proposed Bonus GFA from other GFA incentive schemes = 1,400 sqm

Total Bonus GFA = 600 + 1400 = 2000 sqm (*Check that total bonus GFA is within 10% cap***)

Total proposed GFA for the development = 20,000 sqm + 2,000 sqm = 22,000sqm.

Allowable BE Transformation GFA
 (Use Quantum)

$$= \$13,500 \times 600 \text{ sqm}$$

$$= \$8,100,000$$

Security Deposit to be raised at 50% of EMV = \$4,050,000.

* The maximum allowable number of dwelling units for residential developments located outside of Central Area is derived from the Master Plan permissible intensity, [which excludes any bonus GFA the site is eligible for](#). In this case, the maximum allowable number of dwelling units = 20,000sqm / 85 sqm = 235 dwelling units (rounded down, excluding bonus GFA).

**The total proposed Bonus GFA is allowed over and above the Masterplan Gross Plot Ratio (MP GPR) subject to [a maximum of 10% of the MP GPR](#).

Example 2: Mixed-Use Development

Mixed use development comprising commercial and residential uses at Marine Parade (Sector 94), on a site zoned Commercial & Residential in Master Plan 2019, with proposed GFA of 10,000 sqm (comprising 4,000 sqm Commercial (40%), 6,000 sqm Residential (60%).)

DC rate for Group A (as of Sept 2021) :\$9,800/sqm
 DC rate for Group B2 (as of Sept 2021) :\$9,450/sqm
 Land value for Group A :\$14,000/sqm (derived from DC rates X 10/7)
 Land value for Group B2 :\$13,500/sqm (derived from DC rates X 10/7)

The final proposed GFA, inclusive of all bonus GFA, has to comply with the maximum allowable Commercial quantum of 40% (under Commercial & Residential zoning). The applicant decides

to maximise the allowable bonus GFA for commercial (i.e 40% of allowable BE Transformation bonus GFA), with the remaining 60% for residential uses.

Allowable BE Transformation GFA of 3% = 10,000 sqm X 3% = 300 sqm

$$\begin{aligned}\text{Equivalent Market Value (EMV)} &= [\text{Land value (Comm rate)} \times \text{BE Bonus GFA (Use Quantum)}] \\ &+ [\text{Land value (Resi rate)} \times \text{BE Bonus GFA (Use quantum)}] \\ &= [\$14,000 \times 120 \text{ sqm}] + [\$13,500 \times 180 \text{ sqm}] \\ &= \$4,110,000\end{aligned}$$

Security Deposit to be raised at 50% of EMV = \$2,055,000.

Example 3: Developments with Planning Restrictions

A Business Park development at Changi (Sector 98) on a site zoned Business Park in Master Plan 2019, with proposed GFA of 30,000sqm (Comprising 28,000sqm Business Park and 2,000sqm Commercial).

DC rate for Group A (as of Sept 2021)	:\$9,800/sqm
DC rate for Group D (as of Sept 2021)	:\$1,407/sqm
Land value for Group A	:\$14,000/sqm (derived from DC rates X 10/7)
Land value for Group D	:\$2,010/sqm (derived from DC rates X 10/7)

Due to site constraints, the site is assessed to be able to accommodate 1% BE Transformation GFA.

Allowable BE Transformation Bonus GFA = 30,000 sqm x 1% = 300sqm

The applicant decides to split usage of the BE Transformation GFA equally, at 0.5% for Business Park use and 0.5% for Commercial Use.

$$\begin{aligned}\text{Equivalent Market Value (EMV)} &= [\text{Land value (Comm rate)} \times \text{BE Bonus GFA (Use Quantum)}] + [\text{Land value (Business Park rate)} \times \\ &\text{BE Transformation Bonus GFA (Use Quantum)}] \\ &= [\$14,000 \times 150 \text{ sqm}] + [\$2,010 \times 150 \text{ sqm}] \\ &= \$2,401,500\end{aligned}$$

Security Deposit to be raised at 50% of EMV = \$1,200,750.