

COMPUTATION OF GM GFA

The method of determining the GM GFA is based on the equivalent value of the additional cost [or green premium] incurred for attaining the higher tier of Green Mark:

$$\text{Equivalent Bonus GFA} = \frac{\left[\begin{array}{c} \text{Proposed GFA (sqm)} \\ \text{(subject to MP allowable GPR)} \end{array} \right] \times \left[\begin{array}{c} \text{Prescribed Green} \\ \text{Premium (\$/sqm)} \end{array} \right]}{\text{Land Value (\$/sqm) (determined by proxy using DC/DP rates)}}$$

The prescribed Green Premium and DC/DP rates used for computing the GM GFA will be pegged to the date of development application to URA where the GM GFA is proposed and leading to a conveyance where the GM GFA is first endorsed.

Example 1

Private commercial development at Marine Parade (Sector 94) with proposed GFA of 50,000 sqm, targeting for GM Platinum rating.

DC Rate (at Mar 09): \$3,360 / sqm
Land Value: \$4,800 / sqm (derived from DC rates X 10/7)
Prescribed Green Premium for Commercial GM Platinum (wef 29 Apr 09):
\$182/sqm

$$\begin{aligned} \text{Equivalent Bonus GFA} &= (\text{Proposed GFA} \times \text{Prescribed Green Premium}) / \\ &\quad \text{Land Value} \\ &= (50,000 \times 182) / 4,800 \\ &= 1,895.83 \text{ sqm or } 3.8\% \text{ bonus GFA} \end{aligned}$$

Full quantum of allowable GM GFA = **1,000 sqm (Cap at 2% bonus GFA)**

Example 2

Private residential development at Marine Parade (Sector 94) with proposed GFA of 280,000 sqm, targeting for GM Platinum rating.

DC Rate (at Mar 09): \$3,850 / sqm
Land Value: \$5,500 / sqm (derived from DC rates X 10/7)
Prescribed Green Premium for Residential GM Platinum (wef 29 Apr 09):
\$123/sqm

$$\begin{aligned} \text{Equivalent Bonus GFA} &= (\text{Proposed GFA} \times \text{Prescribed Green Premium}) / \\ &\quad \text{Land Value} \\ &= (280,000 \times 123) / 5,500 \\ &= 6,261.82 \text{ sqm or } 2.2\% \text{ bonus GFA} \end{aligned}$$

Full quantum of allowable GM GFA = **5,000 sqm (Cap at 5,000 sqm)**

Example 3

Private residential development at Jurong Gateway (Sector 112) with proposed GFA of 50,000 sqm under the GLS sites that incorporated mandatory GM Goldplus standard as sales condition but has opted for GM Platinum rating.

DC Rate (at Mar 09): \$2,450 / sqm

Land Value: \$3,500 / sqm (derived from DC rates X 10/7)

Prescribed Green Premium for Residential GM Platinum (wef 29 Apr 09): \$123/sqm

Prescribed Green Premium for Residential GM Goldplus (wef 29 Apr 09): \$92/sqm

The Equivalent Bonus GFA for GM Platinum

$$\begin{aligned}\text{Equivalent Bonus GFA} &= (\text{Proposed GFA} \times \text{Prescribed Green Premium}) / \\ &\quad \text{Land Value} \\ &= (50,000 \times 123) / 3,500 \\ &= 1,757.14 \text{ sqm}\end{aligned}$$

Full quantum of allowable GM GFA = **1,000 sqm (Cap at 2% bonus GFA)**

The Equivalent Bonus GFA for GM Goldplus

$$\begin{aligned}\text{Equivalent Bonus GFA} &= (\text{Proposed GFA} \times \text{Prescribed Green Premium}) / \\ &\quad \text{Land Value} \\ &= (50,000 \times 92) / 3,500 \\ &= 1,314.29 \text{ sqm}\end{aligned}$$

Full quantum of allowable GM GFA = **500 sqm (Cap at 1% bonus GFA)**

Incremental allowable GM GFA for GLS site that incorporated mandatory GM Goldplus standard as sales condition but has opted for GM Platinum rating

= Full quantum of allowable GM GFA (Platinum) - Full quantum of allowable GM GFA (Goldplus)

= 1,000 sqm - 500 sqm = **500 sqm**