

Property launches

Apartments / Condos / Townhouses
 Single storey terraced houses
 Two storey terraced houses
 Three storey terraced houses
 Three storey semi-d houses
 Two storey detached houses
 Two & half detached houses
 Three storey detached houses

Major News

Vue woos prospective buyers with...
 Canada, Australia next on TA Global...
 Bukit OUG condominium owners...
 New HELP campus to be ready by 2013
 SunREIT to double value of Putra Place
 Laman PKNS to aim for GBI Platinum
 Kedah Hydrocarbon Hub back on track
 LBS to launch high-end RM3.5bil...
 Magna Prima in A\$210m Aussie...
 River of Life in full flow
 PR1MA sites located
 Mega multi-billion ringgit development...
 42,000 1Malaysia homes to be built...
 Naza TTDI to launch high-rise luxury...
 First-time house purchasers to get up...
 Gated homes in Tanjung Bungah
 MRCB unit gets KL land for 3 projects...
 MRCB inks pact for construction work...
 New Landmark
 4,000 homes for a start
 For first-time house buyers
 Mega projects to benefit people
 Homes for ideal living Fiera Vista...
 Property boom in Perak
 PM launches Klang Valley MRT project
 Land deal to boost i-City's gross value...
 Lakeside property in Sg Besi...
 Star project in Nilai
 Icons in PJ and Mont' Kiara
 Redefining town lifestyle
 Developers to offer RM2.3bil...
 Resort bungalows going fast
 KPJ to set up hospital in Perlis

Others

ECONOMIC OVERVIEW

Key statistics	Latest release	Previous rate
Quarterly GDP growth	4.0% (2Q2011)	4.6% (1Q2011)
Annual GDP growth	7.2% (2010)	-1.7%(2009)
Consumer Price Index (CPI)	3.3% (Aug-11)	3.1% (Jul-11)
Industrial Production Index (IPI)	107.5 (Jul-11)	108.0 (June-11)
Base Lending Rate (BLR)	6.60% (May-11)	6.27% (Apr-11)
Exchange rate: RM to US dollar	RM3.1910 (30/09)	RM2.9700 (01/09)

Source: Department of Statistics Malaysia & Bank Negara Malaysia

The Malaysia's economy recorded a growth of 4.0% during the second quarter of 2011. Services sector was the main contributor to the economic growth. The key impetus on the demand side was the Private Final Consumption Expenditure. During the first six months of 2011, the Gross Domestic Products (GDP) expanded by 4.4%.

The Consumer Price Index (CPI) accelerated by 3.3% year-on-year in August, on higher prices for miscellaneous goods and services, recreation services and culture as well as housing, water, electricity, gas and other fuels. According to the Statistics Department, the CPI for the first eight months of this year increased by 3.1% to 102.8 (compared with 99.7 in the same period last year). When compared with July, the CPI in August increased by 0.2%.

The international reserves of Bank Negara Malaysia totalled RM417.2 billion (US\$131 billion) as at 30th September, 2011. The reserves position is sufficient to finance 9.7 months of retained imports and is 4.5 times the short-term external debt. The reserves level has taken into account the quarterly adjustment for foreign exchange revaluation gain, following the strengthening of some of the major currencies against the ringgit during the quarter.

Prime Minister Datuk Seri Najib Razak has tabled Budget 2012 with the theme *"National Transformation Policy: Welfare for the Rakyat, Well-Being of the Nation"* with a proposed allocation of RM232.8 billion for Government plans, including RM181.6 billion for management and RM51.2 billion for development.

Federal Government revenue is expected to increase 1.9% to RM186.9 billion in 2012 compared with RM183.4 billion in 2011. Deficit in 2012 is expected to improve to 4.7% of GDP compared with 5.4% in 2011.

The government has announced several measures that will affect the Malaysian property market as a whole. Amongst the notable measures and policies introduced are as follows:

Mega Deals

Stemlife buys land in Petaling
 NTPM unit to buy assets from Union...
 Cititel buys Aussie asset
 E&O unit to sell land and building
 Prime land boost for Nadayu Properties
 UDA aborts plan to sell land
 Ivory wins Penang land rights
 Careplus seals deal to buy land in Negri
 Baneng unit disposes of land in Batu Pahat
 Kamdar buying land in Shah Alam
 Daiman unit wins bid to buy land
 SP Setia to buy freehold land for...
 H&L High-Tech to buy 1.5ha plot
 EPF confirms buying London office...
 PLB inks RM4.2m land agreement
 Ireka to buy Kajang land
 Wang-Zheng unit to buy land for ...
 Tatt Giap proposes to buy land in Penang
 Ireka to buy Labu land for RM24.5m
 Tiger Synergy to buy land in Klang
 MPH B sells Menara Multi-Purpose...
 Atlan sells two land parcels in Seremban

Retail Corner

Brokerage: Parkson to expand further
 Metrojaya expands to Sarawak
 Tesco comes to Tanjung Tokong
 Nasim opens Peugeot Balakong...
 Giant opens first hypermart in Sarawak
 Mall Makeover
 Four Kedai Rakyat to open in Malacca
 Jusco takes bite at doughnut market
 7-Eleven plans 20 more outlets in Kedah
 Aeon upbeat on 'new' Jusco at 1 Utama
 Five more Jerasia concept stores...
 Hunza raises the bar with Gurney Paragon
 Premium shopping haven in Kulaijaya...
 T'ganu to set up retail shops
 GCH Retail to invest RM60mil...
 240 retail shops modernized
 Kimlun unit wins RM51m mall job
 Samba lands in historic Malacca
 New face on the shopping block
 Mall closed after gas blast

- Under the Second Rolling Plan (RP2) under the Tenth Malaysia Plan, the following projects will be implemented.
 - o Gemas-Johor Bahru double tracking rail project.
 - o Lebuhraya Pantai Timur Jabor-Kuala Terengganu, Lebuhraya Pantai Barat Banting-Taiping (West Coast Highway), Lebuhraya Segamat-Tangkak and Lebuhraya Central Spine as well as construction of Kota Marudu-Ranau road
 - o Redevelopment of the Sungai Besi Kuala Lumpur Air Base
- In 2012, the government will allocate RM978 million to accelerate the development in five (5) regions. Amongst the projects to be implemented are as follows.
 - o Construction of Johor Bahru-Nusajaya coastal highway in Iskandar Malaysia, Johor
 - o Heritage tourism development in Taiping in the Northern Corridor
 - o Agropolitan scheme in Besut in East Coast Economic Region
 - o Palm oil industrial cluster project in Lahad Datu in Sabah Development Corridor
 - o Samalaju water supply in the Sarawak Corridor of Renewable Energy
- To accelerate the development of Kuala Lumpur International Financial District (KLIFD), the government has proposed the following incentives:
 - o Income tax exemption of 100% for a period of 10 years and stamp duty exemption on loan and service agreements for KLIFD status companies
 - o Industrial Building Allowance and Accelerated Capital Allowance for KLIFD Marquee Status Companies
 - o Income tax exemption of 70% for a period of 5 years for property developers in KLIFD
- The government proposes that the concessionary tax rate of 10% on dividends of non corporate institutional and individual investors in Real Estate Investment Trusts (REITs) be extended for a period of 5 years commencing 1st January 2012 until 31st December 2016.
- The government will launch Langkawi Five Year Tourism Development Master Plan with an allocation of RM420 million. Amongst the initiatives to be undertaken are the restructuring of the Langkawi Development Authority, setting up a park rangers unit, upgrading museums, beaches and small businesses as well as providing efficient transportation system.

- The government proposes that hotel operators in Peninsular Malaysia, investing in new 4 and 5 star hotels, be given Pioneer Status with income tax exemption of 70% or Investment Tax Allowance of 60% for 5 years. For hotel operators in Sabah and Sarawak, tax incentives had been given. The government will also corporatise the Malaysia Healthcare Travel Council to promote and develop Malaysia as a main destination for healthcare services in this region.
- The government increases the real property gain tax (RPGT) to 10% for properties held and disposed within a period of 2 years. For properties held and disposed within a period exceeding 2 years and up to 5 years, the rate is 5%. Properties held and disposed after 5 years are not subject to RPGT.
- The government allocates RM1.1 billion in 2012 for the development of agriculture sector. Amongst the main projects include Northern Terengganu Integrated Agricultural Development Project, Sabah and Sarawak Irrigation Projects, TEKUN and NKEA projects.
- The government expands the My First Home Scheme by increasing the house price limit from RM220,000 to RM400,000. This improved scheme will be available to house buyers through joint loans of husband and wife beginning January 2012.
- The government intends to develop several plots of lands owned by the government around Sungai Besi, Sungai Buloh and in the vicinity of LRT and MRT for the development of 1Malaysia People's Housing (PR1MA). In 2011, 1,880 houses will be built in Putrajaya and Bandar Tun Razak while 7,700 houses will be built in Cyberjaya, Putra Heights, Seremban, Damansara and Bukit Raja. The houses will be cheaper than the market value and free of stamp duty on loan instruments for the purchase of houses.
- Islamic banks will provide shariah compliant financing to the buyers of houses under constructions. The Islamic banks will undertake construction risks of being abandoned. Installments of the housing loans will only commence after the house is completed. This scheme is only applicable for houses costing RM600,000 and below.
- The government will continue to implement the Program Perumahan Rakyat (PPR) by building 75,000 units of affordable houses nationwide under the Tenth Malaysian Plan (10MP). In 2012, RM443 million is allocated for the construction of 8,000 units for sale and 7,000 units to be rented.
- The government allows expatriates to withdraw their Employees Provident Funds (EPF) contributions to purchase a house, similar to the facility available to Malaysians.

Bank Negara Malaysia (BNM) expects the Malaysia's inflation for the overall 2011 to remain at manageable level of between 3% and 3.5%. Amid the downside risks in Malaysia's external demand, the local economy is expected to support the Malaysian economic growth for 2011 and 2012. The government has also maintained GDP growth estimate for 2011 at 5% to 5.5% and 5% to 6% for 2012.

PROPERTY LAUNCHES

No	Project	Developer	Units	Minimum sizes (Sq Ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	Banyan Tree Signature @ Kuala Lumpur	Pavilion Group	492	1,076-2,152	RM 1,775,400
2.	Garden Plaza @ Cyberjaya	Myvilla Development Sdn Bhd	980	450-1,000	RM 325,200
3.	LakeView Residency, Cyber Height Villa @ Cyberjaya	Tindak Murni Sdn Bhd	117	938-1,145	RM412,888
3.	The Breezway @ Desa ParkCity	Perdana ParkCity Sdn Bhd	139	1,292-1,851	RM 955,000
4.	Lake City Condominium, Phase 6 (PV16) @ Setapak	Sunsuria Platinum Victory Development Sdn Bhd	800	1,300-1,600	RM 396,000
5.	Icon Residence@ Mont Kiara	MahSing Group Bhd	260	875-4,436	RM 957,800
6.	188 Suites (Fraser Residence) Block B	YNH Property Bhd	326	610	RM 750,800
7.	188 Suites (Fraser Residence) Block A	YNH Property Bhd	120	610- 2,060	RM 827,800
8.	Eve suite (2-Room Suites) @ Ara Damansara	SM Land Group	143	1,065	RM 499,000
9.	Eve suite (Studio) @ Ara Damansara	SM Land Group	570	680	RM 342,000
10.	Kayenne @ Bukit Rahman Putra	Sabna Development Sdn Bhd	84	1,594	RM780,000
11.	Mirage Residence @ Kuala Lumpur	Perspektif Vista Sdn Bhd	102	850-1,668	RM1,054,160
Single storey terraced houses					
1.	Taman Desa Permai @ Klang	Permai Pancar Sdn Bhd	22	1,595	RM 173,800
2.	Cadia @ Bandar Putera 2, Klang	IOI Properties Bhd	140	1,400	RM 235,800
Two storey terraced houses					
1.	Urban Nature Living @ Precint 11, Putrajaya	Putrajaya Homes Sdn Bhd	37	1,400	RM 650,888

No	Project	Developer	Units	Minimum sizes (sq ft)	Minimum selling prices
2.	Alam Impian (Pentas) @, Shah Alam	I&P Alam Impian Sdn Bhd	45	2,125	RM 699,888
3.	Taman Desa Mas @ Rawang	Desa Mahumas Sdn Bhd	171	1,300	RM 288,000
4.	Urban Green Enclave @ Precint 11, Putrajaya	Putrajaya Homes Sdn Bhd	45	1,650	RM 630,888
5.	Iluna @ Nilai Impian	Sime Darby Properties Sdn Bhd	71	1,950	RM514,000
6.	Cassis @ Emerald West, Rawang	Kota Selatan Indah Sdn Bhd	170	1,500	RM508,800
Three storey terraced houses					
1.	The Breezway @ Desa Parkcity	Perdana ParkCity Sdn Bhd	76	1,705	RM 1,900,000
2.	Valencia (3 storey terrace), Sg Buloh	Valencia Development Sdn Bhd	66	1,694	RM 1,300,000
3.	Suria Residence @ Suria Tropika, Seri Kembangan	Equinotech Plus Sdn Bhd	42	1,800	RM700,000
Three storey semi-detached houses					
1.	Tropicana Cheras @ Sg Long	Dijaya Property Sdn Bhd	66	3,200	RM1,750,000
Two storey detached houses					
1.	Jade Hills @ Kajang (Phase 4B)	Jade Homes Sdn Bhd	27	5,000	RM 1,994,000
Two and half storey detached houses					
1.	Urbana @ D'Alpinia	Hap Seng Land Development SB	26	4,749-5,846 (Built-up area)	RM 2,118,854
2.	Urbana @ D'Alpinia (Link bungalow)	Hap Seng Land Development SB	38	3,489-4,168 (Built-up area)	RM1,600,000
Three storey detached houses					
1.	Taman Air Panas, Ayer Madu @ Setapak	Liland Sdn Bhd	4	6,000	RM 1,980,000
2.	Tropicana Cheras @ Sg Long (Zero Lot bungalow)	Dijaya Property Sdn Bhd	22	3,600	RM2,050,000

MAJOR NEWS

Vue woos prospective buyers with city view

[Top](#)

Units with a view is not the only selling point for Vue Residences. The location of the new 23-storey residential high-rise in Jalan Pahang also makes it a much sought-after address. "It is near an LRT station, Titiwangsa Park, National Library, Istana Budaya, various hospitals as well as shopping malls. Those working nearby can even walk to work if they stay here," said Prinsiptek Corporation Bhd group managing director Datuk Foo Chu Jong. He said the location was ideal for both working professionals as well as ageing parents who rarely get a chance to visit the city.

There are four types of units available at Vue with varying layouts ranging from 500sq ft to 1,003sq ft. The smallest unit, Type A, is a simple studio with one bathroom and a simple space with kitchen area followed by Type B and C with two bedrooms, one bathroom, a yard, kitchen, living and dining area. The largest of the four is Type D that features three bedrooms, two bathrooms (the first being connected to the master bedroom), a yard, kitchen, store room, living and dining area. Foo said the units were selling at between RM600 and RM800 per sq feet, bringing the prices of units to between RM370,000 and RM771,670. The expected completion date for the project that will have 272 units in total is December 2013.

(The Star-1 July 2011)

Canada, Australia next on TA Global plans

[Top](#)

TA Global Bhd plans to launch maiden property developments in Canada and Australia this year to expand. The company, 74% owned by financial services group TA Enterprise Bhd, is launching Phase 1 of its C\$212 million (RM659 million) Fantasy Garden project in Richmond, Vancouver, and A\$600 million (RM1.94 billion) Little Bay development in Sydney this month and in September, respectively. Locally, TA Global is aiming to launch Dutamas in Mont' Kiara, a residential project worth RM385.6 million in the third or fourth quarter of this year. It will also launch new phases within its ongoing RM4 billion Damansara Idaman development in Bandar Sri Damansara. In 2014, TA Global may launch the RM1.4 billion 50-storey twin tower residences near the Petronas Twin Towers, and thereafter Nova Square, a RM1.35 billion project at the junction of Jalan Bukit Bintang and Jalan Imbi.

(NST-1 July 2011)

Bukit OUG condominium owners object to development project

[Top](#)

Residents of Bukit OUG condominium in Kuala Lumpur voiced their objection against a project in the area at a meeting with City Hall (DBKL) officers yesterday. The residents are objecting against the increase in density from 50 people to 500 per acre if the said the project, The Treez, is carried out. Bukit OUG Condominium Residents Association vice-president Charles Ho Fook Wah said they had no problems with the development on private land, however, they were concerned with the problems arising from an increase in population density. He said there were three projects, The Treez, Kiara Residence and Z Residence, planned on three plots of land. Kiara Residence is a four-block 19-storey condominium project, while The Treez consists of four blocks of condominiums.

(The Star-1 July 2011)

New HELP campus to be ready by 2013

[Top](#)

HELP University College's new campus will accept 15,000 students when it opens its doors in 2013. Scheduled for completion by the end of 2013, the first phase of construction has already begun at a 9.3ha site in the Subang 2 Township near here. The campus will feature modern and environmentally friendly buildings with academic, sporting and housing facilities. The campus will be constructed in two phases. The campus is located northeast of the Sultan Abdul Aziz Shah Airport. The proposed mass rapid transit system will also be located near the campus.

(NST-1 July 2011)

SunREIT to double value of Putra Place

[Top](#)

Sunway Real Estate Investment Trust Bhd (SunREIT) expects to almost double the value of The Putra Place following an asset enhancement. The Putra Place, to be renamed Sunway Putra Place, was bought via auction by OSK Trustee Bhd for RM513.95 million. Sunway Reit Management Sdn Bhd's chief executive officer Datuk Jeffrey Ng said the value of the property could be RM1 billion as a result of a capital expenditure of between RM100 million to RM200 million to enhance the property.

The Legend Hotel, that will be renamed Sunway Putra Hotel, enjoys an average occupancy of 60%. The Mall, which will carry the name Sunway Putra Mall, has an occupancy rate of 80%. The office, that will be renamed Sunway Putra Tower is fully occupied. Founder and chairman of Sunway Group Tan Sri Dr Jeffrey Cheah said it plans to bring back the glory that the property once had by upgrading the place to the standards associated with Bandar Sunway. The Putra Place, which houses The Mall, an office complex, and the Legend Hotel, was auctioned off by Commerce International Merchant Bankers Bhd (CIMB) to recover loans given to property owner Metroplex Holdings Sdn Bhd.

(NST-1 July 2011)

Laman PKNS to aim for GBI Platinum

[Top](#)

The green features of the Selangor State Development Corporation or PKNS' new headquarters in Shah Alam are expected to result in long-term savings in utilities of up to 60%, said its general manager Othman Omar. "We are aiming for a Green Building Index (GBI) platinum rating for the new headquarters Laman PKNS and we have appointed an international consultant to achieve this," Othman told reporters on Thursday, June 30 after a site tour of Laman PKNS with Menteri Besar Tan Sri Abdul Khalid Ibrahim.

The development will adopt green features such as solar tubes to low-emissivity glass to offset radiant heat, energy-saving LED lights in its offices and rainwater harvesting for landscaping purposes. Laman PKNS will be built on a 4.6-acre (1.84ha) tract at the intersection of Persiaran Indah, Jalan Indah and Persiaran Sultan in Section 14 of the state's administrative capital here. It will contain 500,000 sq ft of gross floor area within four building blocks, with half of it to be allocated for offices. Other components include an auditorium, multi-purpose hall and space on the roof for recreational activities that doubles as a small cinema or theatre.

(The Edge-1 July 2011)

Kedah Hydrocarbon Hub back on track

[Top](#)

The proposed RM83 billion Kedah Hydrocarbon Hub in Sungai Limau, Yan, is back on the drawing block. Menteri Besar Datuk Seri Azizan Abdul Razak attributed the delay to the financial constraints faced by the

original players of the mega refinery project, billed as the jewel in the crown for Kedah by the Pas-led state government. He said the project was still viable and would be carried out as planned but by a new set of players.

(NST-1 July 2011)

LBS to launch high-end RM3.5bil D'Island Residence in September

Top

LBS Bina Group Bhd, which is working towards developing more premier property projects, will launch D'Island Residence in September. Located on 175 acres in Puchong, the development will comprise 237 super-link houses, 298 semi-detached homes, 148 bungalows and 352 high-end condominiums as well as two blocks of commercial units. Managing director Datuk Lim Hock San says the project, with a gross development value (GDV) of RM3.5billion, will also feature a commercial hub. It is expected to take five to seven years to complete, he says. At the soft launch of D'Island Residence in April, 71 super-link houses worth RM83.4million were sold. The latest launch today will feature 74 semi-detached houses priced from RM2.38million.

(The Star- 2 July 2011)

Magna Prima in A\$210m Aussie property venture

Top

Magna Prima Bhd will embark on its maiden overseas venture in Melbourne, Australia, with a proposed A\$210 million (RM678.3 million) development, Dynasty Living. In a statement yesterday, the group said the proposed development spread over about 2,700 sq m, will be a 25-storey, single-tower residential apartment. It will feature 320 units, inclusive of one- to three-bedroom apartments and a two-storey penthouse. Construction is expected to commence during the fourth quarter of 2011 and the development located at A'Beckett Street, is expected to be completed in 2013. Initial pricing tags a one-bedroom unit at A\$309,000 (RM998,070) onwards.

(NST-2 July 2011)

River of Life in full flow

Top

The much-anticipated River of Life project, which aims to revitalise and transform the city's dirty rivers, has taken off. Prime Minister Datuk Seri Najib Tun Razak yesterday launched the project which seeks to transform the Klang and Gombak rivers into iconic waterfronts on par with waterways in cities like Amsterdam, London, Melbourne and Paris by 2020. The Greater KL-Klang Valley project is an Entry Point Project under the Government's Economic Transformation Programme.

(The Star- 2 July 2011)

PR1MA sites located

Top

As many as 20 sites involving 825 acres of land have been identified across Klang Valley and Seremban to date for the development of an estimated 42,078 homes under the 1Malaysia Housing Programme or Program Perumahan 1Malaysia (PR1MA). Launched on Monday, July 4 by Prime Minister Datuk Seri Najib Razak, PR1MA aims to make home ownership more affordable for middle income Malaysians. Under PR1MA, homes at prices between RM150,000 to RM300,000 will be developed in urban and suburban areas across the country beginning with the Klang Valley where demand for middle cost homes are high.

A 7.6-acre site in Precinct 11, Putrajaya has been chosen for the first PR1MA development which will be undertaken by Putrajaya Holdings Bhd (PjH). Other developers involved in PR1MA developments are Cyberview Sdn Bhd, Sime Darby Property, 1MDB, Malaysian Resources Corporation Bhd, S P Setia Bhd and

Tradewinds Corp Bhd. S P Setia and Tradewinds Corp will jointly develop 10 acres of land in Bandar Tun Razak, Cheras. The project in Putrajaya will provide 560 apartment units ranging between 1,006 sq ft to 815 sq ft. Besides Precinct 11, there will be a total of 5,284 homes built across Putrajaya in five years, he added.

(The Edge-4 July 2011)

Mega multi-billion ringgit development project for Desaru

Top

Khazanah Nasional Bhd, will unveil a multi-billion ringgit development plan for Desaru this year. Sources told StarBiz Prime Minister Datuk Seri Najib Tun Razak is expected to launch the project in Desaru either in the third or fourth quarter. The project will be undertaken by Khazanah's wholly-owned subsidiary Desaru Development Corp Sdn Bhd (DDC) which it acquired in 2010, inclusive of the latter's 1,618ha. In the pipeline for the development is the building of two international class hotels to be managed by two of the world's renowned hotel management companies and a world-class golf course. There will also be a theme park incorporating tropical, eco-adventure and water features and a convention centre to cater to the meeting, incentive, convention and exhibition segment. The Prime Minister will also declare Desaru as the leisure and tourism region for Johor at the unveiling of the development plan," said sources.

(The Star- 4 July 2011)

42,000 1Malaysia homes to be built in 20 areas

Top

Phase one of the 1Malaysia Housing Programme (PRIMA), which features, among others, stamp duty exemption to provide affordable homes for middle-income earners, was launched yesterday. Prime Minister Datuk Seri Najib Razak said 42,000 houses would be built in 20 strategic areas that had been identified in the Klang Valley and Seremban. PRIMA is specifically for Malaysians earning not more than RM6,000 monthly, be they in the government or private sector or self-employed. Najib said the loans were up to 105% and house buyers could apply from a selected list of financial institutions. The additional 5%, he added would be for the insurance and legal fees. The three-room and two bathroom homes under this programme cost between RM150,000 and RM300,000, depending on the location and size.

The homes will be built in Putrajaya, Cyberjaya, Ara Damansara (Petaling), Bandar Tun Razak (Cheras), Putra Heights (Subang Jaya), Bandar Bukit Raja (Klang), Kota Elmina (Sg Buloh), Sg Besi (Kuala Lumpur), Elmina East and Elmina West in Shah Alam, Lagong Mas (Rawang) , Bandar Ainsdale (Seremban) and Seremban Sentral.

(NST-5 July 2011)

Naza TTDI to launch high-rise luxury homes

Top

NAZA TTDI Sdn Bhd is launching three high-rise luxury residential towers in Kuala Lumpur, worth more than RM1 billion by the year-end. Group managing director SM Faliq SM Nasimuddin said that it will launch one block with more than 50 floors at the company's RM4 billion Platinum Park development in Kuala Lumpur. This will be the first residential tower at the Platinum Park, currently the largest luxury development in Kuala Lumpur.

At Platinum Park, three buildings are currently under construction. They include two 50-storey office towers, each to house the new headquarters of Felda Group and Naza Group, and the 38-storey Tabung Haji tower. The second residential project featuring twin towers, a retail and food outlet on a 0.8 hectare is located near embassies such as the Singapore High Commission on Jalan Tun Razak. The indicative selling price for each

unit at the two residential towers would be more than RM1,600 per sq ft, based on the current market price, Faliq said. The third residential project comprising 30 floors will be developed on a 0.4ha site in Taman Tun Dr Ismail, or near the Damansara Specialist Hospital.

(NST-5 July 2011)

First-time house purchasers to get up to 105% financing

Top

Datuk Seri Najib Tun Razak launched the 1Malaysia People's Housing Programme (PR1MA) for first-time buyers to own homes of up to 1,400sq ft. The Prime Minister said depending on the location, the houses would be priced at between RM150,000 and RM300,000 while the minimum size would be 800sq ft. He said that buyers, making up those who earn not more than RM6,000 a month, would enjoy financing of up to 105% from selected financial institutions. "The additional 5% is for insurance and Sales and Purchase legal fees. "Also, the stamp duty is exempted as part of the Government's initiative to lighten the people's financial burden," he said at the launch of the programme's first phase at Precinct 11 here.

(The Star- 5 July 2011)

Gated homes in Tanjung Bungah

Top

House buyers looking for distinct homes which are strategically located can check out BSG Property's Permai Gardens at the four-day Star Property Fair 2011. Strategically located in Tanjung Bungah with its plethora of amenities, Permai Gardens is conceptualised as a gated and guarded landed property. The exclusive project by BSG Property, a proud division of Boon Siew Group, comes equipped with various advantages such as in-house club and its many facilities. The project consists of 31 units of three-storey villas and 132 units of three-storey terrace houses, and buyers will get to enjoy their own swimming pool, gymnasium, clubhouse and state-of-the-art security system. Permai Gardens terraces have a gross floor area from 3,200sq ft (297.2sq m) to 3,400sq ft (315.8sq m) while the villas cover an impressive 4,300sq ft (399.4sq m) to 5,400sq ft (501.6sq m).

(The Star- 5 July 2011)

MRCB unit gets KL land for 3 projects in Brickfields

Top

Country Annexe Sdn Bhd (CASB), a 70% subsidiary of Malaysian Resources Corp Bhd (MRCB), will be given land in Kuala Lumpur with a potential RM1billion gross development value, in consideration for undertaking three projects in the city's Brickfields area. MRCB said CASB had entered into a privatisation agreement with the Government and Syarikat Tanah dan Harta Sdn Bhd for the construction of three projects in Kuala Lumpur. The projects consist of Little India (upgrading and beautification of Jalan Tun Sambanthan, Brickfields), Pines Bazaar (a three-storey building consisting of office space, 28 units of stalls and 140 car park bays) and Ang Seng Development (212 units of new government Class F quarters near Jalan Ang Seng to replace the quarters at Jalan Rozario).

DMIA Sdn Bhd owns the remaining 30% stake in CASB, which was set up as a special purpose vehicle to develop the projects in return for two pieces of land at the intersection of Lorong Chan Ah Tong and Jalan Tun Sambanthan. The land is 214,630 sq ft in total, and is valued at RM601 per sq ft or RM129million in total. MRCB said a proposed mixed property development on the two pieces of land represents a good investment opportunity to further strengthen the future income of the group.

(The Star- 6 July 2011)

MRCB inks pact for construction work in exchange for land

[**Top**](#)

Malaysian Resources Corp Bhd (MRCB) has signed a privatisation deal with the government and Syarikat Tanah dan Harta Sdn Bhd to carry out government construction work in return for land. Its 70% unit Country Annexe Sdn Bhd (CASB) will carry out three construction projects valued at RM128.7 million, MRCB said in a statement to Bursa Malaysia. The projects are Little India upgrading works in Brickfields, the construction of Pines Bazaar, a three-storey building consisting of office space and 28 units of stalls and Ang Seng Development which involves the construction of 212 units of new government Class F quarters to replace the government quarters at Jalan Rozario, Kuala Lumpur. In return, CASB will receive two pieces of land at the intersection of Lorong Chan Ah Tong and Jalan Tun Sambanthan, measuring 14,297 square metres and 5,642.71 sq m. The land is valued at some RM601 per square feet. CASB will have the opportunity to develop the exchange land into a mixed property development.

(NST-6 July 2011)

NEW LANDMARK

[**Top**](#)

Federal Auto building in Jalan Syed Putra, which houses the Volvo showroom, will make way for a multi-million ringgit development. One of the city's most recognisable landmarks for the past 40 years is making way for a multi-million ringgit commercial project. The Federal Auto building, which houses the Volvo showroom since 1971 in Jalan Syed Putra, is set to be replaced by a RM240 million office tower known as Menara MBMR. The prestigious 24-storey office block on the 0.4ha site is being developed by Inai Benua Sdn Bhd, a subsidiary of MBM Resources Berhad (MBMR), in partnership with Teknikhas Sdn Bhd and Meridian Residence Sdn Bhd. The project is expected to be completed in the third quarter of 2014. The project is expected to be completed in the third quarter of 2014.

(NST-6 July 2011)

4,000 homes for a start

[**Top**](#)

The 1Malaysia Housing Programme (PR1MA) will kick off with the development of the first 4,000 affordable housing units this year. Economic Planning Unit (EPU) deputy director-general Datuk Mat Noor Nawawi told the New Straits Times yesterday that it would focus on three projects comprising the first PR1MA scheme in Presint 11, Putrajaya; Bandar Ainsdale, Seremban, and Bandar Tun Razak, Cheras this year. The development in Presint 11 will provide 560 apartment units while the other two developments will consist of a mix of landed and high-rise and apartment units for the Seremban and Bandar Tun Razak projects respectively. Development for Presint 11 project is expected to begin at the end of the month and completion by 2013.

(NST-6 July 2011)

For first-time house buyers

[**Top**](#)

The Selangor government is targeting to launch the construction of about 1,000 units of affordable homes this year for first-time house buyers. The project, undertaken by Perbadanan Kemajuan Negeri Selangor (PKNS) started with the launch of 124 units in Bandar Baru Bangi last month. PKNS will then move on to construct 440 apartment units in Kampung Seri Temenggung, Gombak, 150 units at U12 Shah Alam and 300 townhouses in Kota Puteri (formerly called Batu Arang) in Kuala Selangor. "The pricing for affordable homes in the state will be below RM120,000. It is a tall order but we are confident it can be delivered," said Khalid during the launch of the Selangor Affordable Homes Seminar 2011 at the Shah Alam Convention Centre.

(The Star-7 July 2011)

Mega projects to benefit people

[**Top**](#)

The Terengganu government would implement several mega projects in Ladang to benefit the people there. Menteri Besar Datuk Seri Ahmad Said said among the projects was the Ladang Gemilang Apartment. Completed last year, it comprises a 16-storey block with an adjoining 11-storey building which can accommodate 192 families. Ahmad said the Terengganu government was planning for a 30-storey apartment project in Kampung Tok Pelam which would comprise residential units, business space and a car park.

(The Star-7 July 2011)

Homes for ideal living Fiera Vista condo has a full range of sports and recreational facilities

[**Top**](#)

The latest project by Ideal Homes Properties Sdn Bhd located along Jalan Tun Dr Awang in Bayan Lepas, Fiera Vista boasts of having comprehensive sports and recreational facilities to complement an energetic and healthy lifestyle. Its sales and marketing manager Teh Yeow Jin said besides a swimming pool, jacuzzi, half basketball court and children's playground, other facilities available include rock climbing, badminton court and a gym. Teh said each of the 470 units features a semi-detached and bungalow concept, with two types of built-up area of 1,450 sq ft and 1,650 sq ft. He said each unit with a starting price of RM478,000, was deemed affordable, considering the project's prime location which is close to the bustling Bayan Baru township. "The four blocks of buildings are 16-storey high each and they are located amidst greenery to invoke a sense of peace and calm without compromising on current lifestyles," he added. Construction for the freehold residential project is scheduled to start end of the year.

(The Star-7 July 2011)

Property boom in Perak

[**Top**](#)

The property market in Perak has enjoyed continuous growth for the past four consecutive years. State executive councillor Datuk Dr Mah Hang Soon said statistics last year showed there were 44,323 transfers of ownership, valued at RM5.75billion. He said that in 2009, properties worth RM4.44billion changed hands involving 37,043 ownership transfers. "These figures show an increase of 18.9% in terms of the number of transfer of ownership and 29.5% in terms of value. "Most of the properties involved were residential, commercial and land purchase for development. Although the transfer of ownership for industrial land recorded a moderate increase, the occupancy for business space hit about 86% last year," he said in his speech during the opening of the Malaysia Property Expo 2011 in Ipoh recently.

(The Star-8 July 2011)

PM launches Klang Valley MRT project

[**Top**](#)

Prime Minister Datuk Seri Najib Tun Razak Friday launched the much-awaited Klang Valley Mass Rapid Transit (MRT) project, to be completed in 2016. He said the 51km Sungai Buloh-Kajang line was the answer to the public's need for an efficient public transport system. The project was not only crucial in ensuring the smooth movement of passengers but also a catalyst for the country's economic growth, Najib added. "Investment into the project will flow back to the economy. The direct contribution from construction activities to the gross national income is expected to be in the range of RM3billion to RM4billion annually, beginning this year to 2020," Najib said at the launch.

(The Star-8 July 2011)

Land deal to boost i-City's gross value to RM3b

[Top](#)

I-Berhad, an integrated information, communications and technology-based developer, expects the gross development value (GDV) of its Shah Alam iconic property development, i-City, to swell to RM3 billion, with the acquisition of additional 12ha of land from the Selangor state government. The company signed a management and development agreement with the state government and Shah Alam City Council (MBSA) yesterday. The agreement will position i-City, also known as "City of Digital Lights", as the world stage for international investors, tourists and events.

(NST-8 July 2011)

Lakeside property in Sg Besi receives good response

[Top](#)

With a starting price of RM1.8million, YTL Land & Development's Grove located in Sungei Besi sold out by the second day of debut, ahead of its launch. All preview units were snapped up by noon of the first day and the balance semi-detached units - lake-facing homes with vistas of the lake were snapped up by 11am the next day when released for sale. Standing at three storeys, the lakeside semi-detached homes comes in two built-up sizes — 4,300sq ft and 5,900sq ft with a choice of a sky garden or seven parking bays with lift access. With a limited 102 units, Grove is the third phase of landed homes in Lake Fields, Sg Besi.

(The Star-8 July 2011)

Star project in Nilai

[Top](#)

Tagged with a glamorous name, interested house buyers are flocking to see the newly launched Starz Valley project in Nilai. The freehold mixed development by Golden Plateau Sdn Bhd may be the company's debut project but has sold out its commercial units in just a day. All 38 units of its shoplots priced between RM600,000 and RM1.1million each were snapped up during its launch and 104 units of Soho offices were sold out within a month. Located opposite Inti International University, the project encompasses commercial lots, a five-storey boutique hotel, a sports centre and four blocks of serviced apartments. The project, which will begin construction soon, is scheduled to be completed in the next three years.

(The Star-8 July 2011)

Icons in PJ and Mont' Kiara

[Top](#)

Due to good response to several developments such as the M City Jalan Ampang, Mah Sing Group Bhd will be rolling out Icon City Petaling Jaya and Icon Residence Mont' Kiara to provide manageably-sized units in good locations. Icon City is located at the intersection of Damansara-Puchong Highway and the Federal Highway. The first phase of the project, 30 Jewels comprising seven- and eight-storey lifestyle shop offices was recently previewed and 19 units valued at RM192million were taken up. Phase 2 comprises two- and three-storey retail lots, small office versatile offices and residential units which are open for registration. The offices with built up of 750sq ft and 990sq ft priced from RM750psf is targeted to be previewed upon completion of the show unit. Within the development, there would also be a hotel, corporate office towers and a retail mall. As for the Icon Residence, it is a serviced residence with a distinctive Mediterranean theme. It comprises three low density towers - Icon 1, Icon 2 and Icon 3 - which houses between two to six units per floor. The unit sizes range from 875sq ft to 2,697sq ft, indicatively priced from RM1,200psf and are semi-furnished. Icon 3 has 50 units with private lift lobbies. There are also six penthouses ranging from 4,200sq ft to 4,436sq ft which come with private swimming pools. The project is located next to the upcoming Matrade centre and proposed MRT station.

(The Star-8 July 2011)

Redefining town lifestyle

[Top](#)

The Meridien Residence in Penang offers much needed relief for those looking for a sanctuary away from the hustle and bustle of modern living. Under Reka Indah Development, the Meridien Residence was designed with a low-density concept – 160 units only. Located in Sungai Ara, the project consists of a 30-storey single exclusive block. Every unit, which range from 1,260sq ft to 1,916sq ft, features an open air concept balcony to let in the breezy air and natural light.

Another upcoming project of Reka Indah Development is Boulevard Condominium in Air Itam. It consists of two towers of 37 and 38 storeys. The built-up area of the condo units ranges from 936sq ft to 2,325sq ft. Located at the junction of Lorong Batu Lanchang and Lebuhraya Thean Teik, the condominium is just 10 minutes' drive from the Penang Bridge and Tesco Hypermarket, 15 minutes' drive to George Town and 25 minutes' drive from the Penang International Airport.

(The Star-8 July 2011)

Developers to offer RM2.3bil projects at Penang expo

[Top](#)

Seven developers from Penang and Kuala Lumpur are launching properties, comprising largely residential projects with over RM2.271billion gross sales value (GSV), for the island and Seberang Prai beginning the second half of 2011 and in 2012. Some 1,722 units of the properties with an RM1.899billion GSV are planned for the island, while the remaining 1,389 units with an RM372million GSV are for Seberang Prai. Sunway City Bhd, Mah Sing Group Bhd, Lone Pine Group of Companies, Ivory Properties Group Bhd, MTT Properties and Development Sdn Bhd, Asas Dunia Bhd, and DNP Land Sdn Bhd are the developers with plans for new launches.

Sunway City is launching RM1.43billion worth of properties in the south-west district of the island. Mah Sing is launching the RM200million South Plaza project, comprising 206 residential suites and 47 lifestyle retail lots, for its Southbay City scheme in Batu Maung this fourth quarter. Lone Pine Group of Companies general manager Mabel Ooi said the group planned to launch over 100 three-storey semi-detached villas, with an approximate GSV of RM100million, in Paya Terubong at the end of 2011. Ivory Properties Group Bhd deputy chairman Datuk Seri Nazir Ariff said the group would launch 220 condominium units and 20 shop lots for the RM168million The Latitude project in Mount Erskine, Tanjung Tokong in the fourth quarter. MTT Properties and Development Sdn Bhd general manager Jason Tan said the company was launching its luxurious home scheme in Balik Pulau in the fourth quarter 2011. In Seberang Prai, Asas Dunia is launching some 1,253 terraced, semi-detached, low-cost town-house properties in central and south Seberang Prai with an RM292million GSV from now till 2012. Meanwhile DNP Land Sdn Bhd general manager (North) K.C. Tan said the company would launch 136 semi-detached houses with an RM80million GSV for the first phase of the Jesselton Hills project in Bukit Mertajam this third quarter.

(The Star-9 July 2011)

Resort bungalows going fast

[Top](#)

Buyers and investors looking for modern contemporary living may want to consider the Legenda@Southbay resort bungalows by Mah Sing Properties. Situated in Batu Maung, Penang, the Legenda@Southbay is a luxurious development project consisting of three-storey and four-storey resort bungalows in a gated and guarded community. Mah Sing Properties northern region general manager Low Eng Hooi said that there are three variations to the bungalows - Scenic, Deluxe and Grande - which are complemented by a diverse range of features. "Among the features are a private lift, home automation system, a personal pool with a spacious deck,

as well as multiple-decked balconies," he said. Currently, the Legenda@Southbay is 40% sold and expected to be completed at the end of 2013. The whole development of Legenda@Southbay comprises 76 units with built-up areas of between 6,800sq ft and 7,000sq ft, and a land area of 7,500sq ft. The unit price ranges from RM4million to RM4.7million.

(The Star-11 July 2011)

KPJ to set up hospital in Perlis

Top

KPJ Healthcare Bhd's wholly-owned subsidiary Kumpulan Perubatan (Johor) Sdn Bhd (KPJSB) has signed a joint venture deal with Yayasan Islam Perlis (YIP) to build and operate a hospital on a leasehold 4.33 acres in Kangar. The private healthcare facility will be known as KPJ Perlis Specialist Hospital. KPJ Healthcare stated that the joint venture will be operated via Perlis Specialist Hospital Sdn Bhd, where KPJSB and YIP will have 60:40 stakes respectively.

(The Star-12 July 2011)

SECOND LINK

Top

Penang will have two look-alike bridges once the second Penang Bridge is opened to the public by early 2014. Upon completion, the RM4.5 billion 24-kilometre bridge is set to be the longest in Southeast Asia.

(NST-13 July 2011)

Prime land boost for Nadayu Properties

Top

Nadayu Properties Bhd (formerly Mutiara Goodyear Development Bhd) has formalised its acquisition of a 3.56 acre plot of land along Jalan Sultan Ismail from UDA Holdings Bhd for RM215.5million. The company told Bursa Malaysia yesterday that based on UDA's financial year ended Dec 31, 2010, the audited net book value of the land was RM31.71million, adding that there are plans to build a 30-storey service apartment building, an eight storey podium car park and a three-storey retail shopping complex.

(The Star-13 July 2011)

New terminal to be built

Top

The East Coast Economic Region Development Council (ECERDC) will lead the implementation of an integrated transportation terminal (ITT) project costing RM10 mil in Bandar Tun Abdul Razak here to meet the rising public transportation demand. It is also to set the tone for more social and recreational activities. The ITT will be based on a modern design and will incorporate public amenities. The project's construction expected to commence by the end of the month with expected completion in October next year.

(The Star-14 July 2011)

EPF owns Quill 7?

Top

The Employees Provident Fund (EPF) may be the new owners of Quill 7 located in KL Sentral, sources say. Quill 7 is a 29-storey office building with a six-storey podium. The building has a total net lettable area of 356,759 sq ft. Industry estimates for the building are in the tune of RM1,200 per sq ft or some RM428 million based on recent transaction value in the same area. The building, which is virtually full, with the exception of the penthouse, collects an average rental rate of RM7 per sq ft including service charge. Its tenants include

Axiata and Nokia Siemens. Quill 7, previously called Tower D, is located on Lot J at KL Sentral, and developed by Quill Realty Sdn Bhd.

(NST-14 July 2011)

SPNB to build affordable houses on Sg Buloh-Kajang route

Top

Affordable houses will be built along the proposed Sungai Buloh-Kajang Mass Rapid Transit (MRT) line under the 1Malaysia housing programme (PR1MA). Syarikat Perumahan Negara Bhd (SPNB) chairman Datuk Idris Haron said it had the knowledge and capacity to build homes that were not only affordable but of good quality, adding that it was interested in the project. PR1MA, which is the brainchild of Prime Minister Datuk Seri Najib Tun Razak, aims to provide affordable city homes costing between RM150,000 and RM300,000 to those earning less than RM6,000 a month.

(The Star-15 July 2011)

TTDI's future landmarks

Top

Within the next three years, the prestigious Taman Tun Dr Ismail (TTDI) neighbourhood in Kuala Lumpur will have new high rise landmarks in the form of The Greens luxury condominiums and Menara LGB. Both are maiden flagship and freehold projects by Bellworth Developments Sdn Bhd, the property development arm of the LGB Group. The Greens is a 165-unit residential development housed in two 27-storey blocks while Menara LGB is a 31-storey Grade "A" office tower. Each development is on separate 1.8-acre sites along Jalan Wan Kadir 3. The gross development value (GDV) of The Greens and Menara LGB is RM310million and RM390million respectively. Pricing for The Greens will be an average of RM700 per sq ft onwards. It is likely to be launched at the end of the third quarter of this year, and be completed in the fourth quarter of 2014. The Greens will also be compliant with Malaysia's Green Building Index (GBI), according to Kuok.

(The Star-16 July 2011)

Woodbury Common comes to Kulai on 11-11-11

Top

Shopping for branded products will be the attraction for visitors to Kulai after the Johor Premium Outlet (JPO) opens its doors on the auspicious date of Nov 11 or 11.11.11. Designer brands like Burberry, Coach, Polo, Ralph Lauren, Prada, Armani, Canali, Ferragamo, Tod's, Zegna, Nike and Puma will be featured in the RM149million. The outlet will be located on an 18ha site and will sell the products, which will be a season old, at 25% to 60% cheaper than the malls. The project is a 50-50 joint venture between Genting's 54.6% owned subsidiary Genting Plantations Bhd and Premium Outlets, a division of US-based Simon Property Group.

(The Star-19 July 2011)

Icon City phase two launch by September

Top

Mah Sing Group Bhd, the country's fifth largest developer by revenue, will launch by September the second phase of Icon City in Petaling Jaya, Selangor, featuring 570 units of serviced residences worth RM439 million. Group managing director-cum- group chief executive Tan Sri Leong Hoy Kum is upbeat that the units, worth RM450,000 to RM1.2 million each or RM700 to RM800 per sq ft, will be snapped up during the launch. The residences come with space sizes of 550 sq ft to 1,779 sq ft. Icon City is a RM3.2 billion integrated commercial development located on 7.93ha in SS8, Sungei Way, at the crossroads of the Lebuhraya Damansara-Puchong and the Federal Highway.

(NST-19 July 2011)

UK plans Ampang land sale

[**Top**](#)

The British government plans to sell the land where its High Commission in Malaysia sits, sources said. The land located on Jalan Ampang measures some 1.22ha and could fetch as high as RM1,500 per sq ft or RM196 million, real estate agents estimated. It is understood that the High Commission is looking at relocating to a prestigious office building and has been making enquires within the Golden Triangle in Kuala Lumpur for its new base.

(NST-19 July 2011)

Another British varsity in Iskandar

[**Top**](#)

Britain's University of Reading Business School is setting up a branch campus in EduCity in Iskandar Malaysia, Johor, for between RM150 million and RM200 million, sources familiar with the plan say. This would make it the third education group from the UK to set up branches in Iskandar Malaysia, highlighting their confidence in growth in Asian markets. To be known as University of Reading Iskandar, construction is due to start next year, said a source.

(NST-20 July 2011)

KLCCP to get RM100mil revenue in FY12 from Lot C

[**Top**](#)

KLCC Property Holdings Bhd (KLCCP) will get RM100million in additional revenue for its 2012 financial year from its Lot C development, which is scheduled to be completed by the end of this year. KLCCP independent non-executive director and chairman Krishnan Menon said the Lot C development, located next to the Mandarin Oriental hotel, was progressing on schedule. Lot C comprises office and retail space. The retail portion will add 140,000 sq ft of net lettable retail area to Suria KLCC's one million sq ft of retail space. The retail portion is managed by Suria KLCC Sdn Bhd, a subsidiary of KLCCP, and it currently has 22 tenants signed, including Cartier, Chanel and a Giorgio Armani store and cafe.

(The Star-21 July 2011)

Another KLCC Prop mixed project in the works

[**Top**](#)

With the completion of Lot C by the end of this year, KLCC Property Holdings Bhd will be looking at the development of Lot D1, another 0.6ha plot of land adjacent to Hotel Mandarin Oriental. A development plan for the area is only expected to be finalised in about a year. "As usual, this is a mixed development and the trend for us is to have a mixed component of retail and service apartment or retail and office, depending on the demand at that time," its chief executive officer Hashim Wahir said after KLCC Property's annual general meeting yesterday.

(NST-21 July 2011)

The Reserve gaining huge interest

[**Top**](#)

ASSET1, an Australia-based property developer, unveiled its first residential property project in Malaysia called The Reserve@Puncak Kayangan Kemensah, Ulu Kelang. The Reserve is an enclave of low-density, 37 guarded bungalows residences within a natural, landscaped setting. Jointly developed with Weststar Constructions Sdn Bhd, The Reserve is the culmination of local expertise, strength and network with world-class development experience and vision. The Reserve, offers its owners an extensive built-up area between 7,000 to 11,000sq ft, as well as a surrounding land area that ranges between 12,000 and 20,000sq ft per unit.

Each unit is priced between RM5.3million to RM6million. The development is expected to be ready in mid-2013.

(The Star-22 July 2011)

New commercial address in Bandar Baru Seri Petaling

Top

I&P GROUP Sdn Bhd launched its new commercial development, Zone J6 in Bandar Baru Seri Petaling, Kuala Lumpur recently at Hotel Sri Petaling, Bandar Baru Seri Petaling, Kuala Lumpur. Zone J6 sits on a 1.57ha site is being developed by its member company Petaling Garden Sdn Bhd. There are 28 units of the three-storey shop-office with a built-up starting from 5,237sq ft to 12,152sq ft with a price range of RM2,500,888 to RM6,111,888 and 12 units of the four-storey shop-office with a built-up starting from 7,135sq ft to 17,906sq ft. These are priced from RM3,365,888 to RM8,465,888.

(The Star-22 July 2011)

LBS Bina to launch maiden project in China by mid-2012

Top

LBS Bina Group Bhd, well known for building affordable homes, will launch its maiden property project in Zhuhai, China, worth RM7.5 billion by mid-2012. Managing director Datuk Lim Hock San said the 79 hectare project will comprise high-rise and landed residences and a commercial complex, surrounded by a 120ha golf course. The five-to-seven year project is a 60:40 joint venture with Jiuzhou Group, a Chinese government-linked company. The project was delayed by three years due to uncertainty in economic conditions.

LBS currently has 964ha of landbank in the Klang Valley, Batu Pahat, Cameron Highlands, Ipoh and China to keep it busy for 10-15 years. The land has the potential to generate some RM16 billion in gross development value. Its on-going projects, worth RM1.45 billion, include Bandar Putera Indah in Batu Pahat, Bandar Saujana Putra and D'Island Residence in Selangor, and Taman Royal Lily in Cameron Highlands.

(NST-23 July 2011)

Tanah Sutera sells green concept to house buyers

Top

Buying a property at The Seed @ Sutera Utama in Johor Baru is similar to taking an oath of allegiance to take care of the environment for the present and future generations. The first question that the developer will ask its prospective buyers is whether they are willing and ready to be part of the community by contributing their efforts and time to protect the environment. "If the answer is yes, they proceed to the signing of the sales and purchase agreement, if not they (buyers) can look for other properties," Tanah Sutera Development Sdn Bhd general manager Steven Shum says in an interview with StarBizWeek.

The project with a gross development value of RM700million is located within a gated 19.02ha encompassing 1,230 units of residential properties ranging from penthouses to garden suites namely the three-storey Garden and Duplex Suites, six-storey Boutique Suites and nine-storey Boutique Suites with floor area ranging from 1,240 sq ft to 2,390sq ft and priced between RM558,000 and RM1.1million.

(The Star-23 July 2011)

Super penthouse going for RM50mil

Top

The sprawling 19,200 sq ft of four-level super penthouse with an unobstructed full-length view of the Petronas Twin Towers can easily vie for the title of the "Most Exclusive Residence in Kuala Lumpur" if there is such an

award up for take. To enjoy this exclusive privilege atop the 45th floor of Binjai Barat (Tower A) of the luxurious condominium homestead of The Binjai on the Park project, the buyer has to be someone in the super rich list who will not bat an eye to sign over RM50million. For that price, the lucky owner will get to enjoy a host of privileges besides the 24 hours, seven days a week of unsurpassed view of Kuala Lumpur's most recognised architecture landmark and a 360 degree view of the city's skyline.

(The Star-23 July 2011)

Ivory wins Penang land rights

Top

Ivory Properties Group Bhd said that it has won the rights to acquire 41.50 hectares of land in Bayan Mutiara, Penang, from the Penang Development Corp (PDC). "Approximately 27.34ha are existing land and 14.16ha are to be reclaimed for a proposed mixed development," Ivory told Bursa Malaysia yesterday. It is learnt that the PDC had set the reserve price for the land at about RM200 per sq ft and that the cost of developing the land will surpass the RM1 billion mark.

(NST-26 July 2011)

Condos, hotel coming up in B'worth

Top

THE developer of Harbour Place, a new township project in Butterworth, has launched the fourth phase of its trendy condominiums known as 'Wellesley Residences.' The project undertaken by PJD Eastern Land Sdn Bhd is located on a 12.1ha site in the heart of town. Currently, the township has three existing luxury condominiums and a hypermarket. A total of 401 new units will be built in a 27-storey and 30-storey blocks.environmental deck. The project will have a signature chic urban living concept with nine units per floor in a semi-detached setting.

(The Star-27 July 2011)

Living in harmony with the Tao

Top

Phase two of Senibong Cove, the RM2 billion waterfront development in Johor Baru, will be launched in September. It features luxury resort-style villas and semi-detached houses on a 35ha island at the mouth of Sungai Lunchoo, which fronts the Johor Straits and faces Singapore. The first phase, launched last year, consisted of 224 units of courtyard link houses, semi-detached houses and twin villas. It received an enthusiastic response from buyers. To date, 95% of the units have been snapped up. Senibong Cove is a joint venture between Front Concept Sdn Bhd and Iskandar Waterfront Development Sdn Bhd, with the latter being the landowner.

Front Concept assistant-general manager Ling Ngie Soon said the second phase only comprised 144 villas in a lushly landscaped environment surrounded by waterways and canals. "Besides having superb waterfront views, other units will be facing canals. The island will have a generous green lung in the centre with a clubhouse and support facilities. The price of each unit is from RM1.2 million.

(NST-27 July 2011)

RM1.35b 'healthcare city' planned

Top

The state government is studying a proposal for a mixed development project said to be worth RM1.35 billion in Simpang Pulai near here. Mutiara Healthtech Sdn Bhd group managing director Dr Mohd Ghouse Mohd Noor said the proposed project, on a 473ha site, would see the construction of several facilities, including a specialist hospital, a wellness centre, spas, organic farms, research centres, an allied medical college, herbal

gardens and a theme park. He added that the project was still waiting for approval by the state executive council chaired by Menteri Besar Datuk Seri Dr Zambry Abdul Kadir.

(NST-27 July 2011)

Sandakan Harbour Square ready by Dec

Top

The third and the final phases of a RM510 million Sandakan Harbour Square, comprising a shopping mall and an international hotel, are on track to be completed by year-end. According to project manager Ireka Development Management Sdn Bhd, Sandakan Harbour Mall is scheduled to open by end of the year, while the opening of Four Points by Sheraton Hotel is scheduled for early next year. Ireka president and chief executive officer (CEO) Lai Voon Hon said both buildings are currently about 80% completed.

(NST-27 July 2011)

Posh new development in Subang

Top

Subang Jaya and USJ folk will soon have a swanky mixed development called Da:men. It will be located at the intersection fronting Jalan Kewajipan and Jalan Subang Permai. The development on a 3.6ha land will have two 23-storey service apartments, 68 units of shop lots and a mall. Da:men which means gateway in Mandarin is expected to be completed by the end of 2014. Da:men is a joint development project between Revenue Concept Sdn Bhd, the land owner, and Equine Park Country Resort Sdn Bhd, the developer.

(NST-27 July 2011)

SP Setia unit ends China deal

Top

SP Setia Bhd's subsidiary, Setia (Hangzhou) Development Co Ltd, and Hangzhou Ju Shen Construction Engineering Ltd have terminated their joint-venture (JV) contract for the development of a mixed property project on 25 acres in Zhejiang, China. SP Setia said in a statement to Bursa Malaysia that the conditions precedent set out in the JV contract had not been met as at Wednesday. It was announced earlier that the JV contract was conditional on getting the approval from China's Ministry of Commerce or the approval authority that it entrusted. The first phase of the project, comprising commercial and residential units over five acres, was said to have a gross development value of RM500million.

(The Star-28 July 2011)

Smart city deal to boost Nusajaya property prices

Top

Property prices in Nusajaya in Iskandar Malaysia, Johor, are expected to rise further as UEM Land Holdings Bhd and Iskandar Investment Bhd (IIB) plan to transform the area into a "smart+connected" community. In the last five years, property prices had increased by 10 to 30% in East Ledang, Nusa Idaman and Horizon Hills in Nusajaya, said UEM general manager for strategic marketing, Zamri Ibrahim. He said houses sold at RM300,000-plus in Nusa Idaman in 2008 are now selling at more than RM400,000 each. Those launched in East Ledang around the same year have seen price increases of RM500,000 to above RM600,000. "Turning Nusajaya into a smart city will enhance the offerings in the market which would see the value of the properties appreciating," Zamri said. UEM and IIB yesterday signed a collaboration agreement with network system provider Cisco to develop an information and communications technology (ICT) and services smart city masterplan for Nusajaya. UEM and IIB will ride on Cisco's smart+connected community platform, which is the next generation of community development where cities are connected from an ICT stand- point.

(NST-28 July 2011)

More than 50% of Aquina units taken up at initial launch

[**Top**](#)

NAZA TTDI continues to garner good response to its TTDI Alam Impian Township with the weekend launch of its latest phase, the Aquina residences. The Aquina double-storey linked residences with five design types having built-up areas ranging from 2,476 to 4,224 sq ft saw 68 units sold, out of 126 units during the launch. The Aquina units are priced from RM606,000 to RM1.5million. The earlier phases of Spira, Viola and Sephira have been fully sold with Spira owners having taken vacant possession of their units early this year.

(The Star-29 July 2011)

Hotel included in development project

[**Top**](#)

A commercial centre with a five-star hotel known as Best Western Premier Malacca amounting to RM300 million investment by property company Plentifield Marketing Sdn Bhd will be built within the Ayer Keroh Botanical Park. Plentifield managing director Dr Teoh Lian Hong said the nine-storey hotel and five commercial blocks at a 2.8ha site was expected to be completed by the end of 2013 and would adopt modern and green technology features. "It will house, among others, entertainment centres, shoplots, halls, corporate offices and meeting venues equivalent to the standard of luxury hotels overseas," he told reporters after the project's groundbreaking ceremony on Monday. The five commercial blocks would also have 506 business suites and 166 retail lots.

(The Star-29 July 2011)

Location a key factor for SouthKey's JB project

[**Top**](#)

Southkey Properties Sdn Bhd is banking on the strategic location of its integrated mixed development project in Johor Baru as the main selling point to attract local and foreign property buyers. The project, known as SouthKey, is located on a 134ha site on the Majidee Army Camp area and is dubbed as the "last remaining large prime development land" about 4km north of the Johor Baru city centre. SouthKey is Selia Pantai Sdn Bhd's maiden project in Johor Baru a joint-venture company between Teluk Zamrud Sdn Bhd and Kumpulan Prasarana Rakyat Johor.

The project is divided into nine precincts. Work on the first phase of the project on a 35.61ha site has already started with RM2billion gross development value (GDV) and is expected to be completed within the next five to seven years. Phase one is made up of 128 units of Lakefront strata-titles shop-offices comprising of 3, 4, 5 and 8-storey blocks with prices from RM918,000 to RM15.50million and 70% of the units already sold. The new launch under phase one next year will see Soho units and serviced apartments, business hotel, medical centre, retail shops, showrooms, neighbourhood retail complex and a college.

(The Star-30 July 2011)

Pavilion to expand to full capacity

[**Top**](#)

Pavilion Kuala Lumpur, which is expected to be the key asset of a planned real estate investment trust that is heading for a listing, will be extended. The mall, owned by Urusharta Cemerlang Sdn Bhd, now has a total built-up area of 3.68 million sq ft. Urusharta Cemerlang is 51%-owned by Urusharta Cemerlang Development Sdn Bhd and 49% by Qatar Investment Authority (QIA). Urusharta Cemerlang chairman Tan Sri Zainol Mahmoodf, when approached by Business Times to ask what the plans were for the land next door that was acquired, said: "We will be expanding the mall to its full capacity". Last year, Urusharta Cemerlang (KL) Sdn

Bhd bought the 29,127 sq ft land for RM210 million from Millennium & Copthorne plc. The deal at RM7,209.80 per sq ft made history as Malaysia's "most expensive per sq ft" deal.

(NST-30 July 2011)

Pekan to get its first tropical four-star resort

Top

The construction of a RM80 million four-star resort here will complement the development of the royal town as an integrated hub for automobile, education and maritime industries, Prime Minister Datuk Seri Najib Razak said. To be built by UDA Holdings Berhad, the "modern tropical" resort on the river bank of Sungai Pahang which is expected to be ready by 2013. UDA Holdings chairman Datuk Nur Jazlan Mohamed said that the resort, which was the first four-star facility to be built here, would have 133 rooms, five seminar rooms and a main function hall that could accommodate 450 people.

(NST- 1 Aug 2011)

Mah Sing lands M Sentral deal

Top

Mah Sing has been given the first contract for the RM9 billion privatised urban regeneration project in Kuala Lumpur. Asie Sdn Bhd has dishd out the first contract for the RM9 billion privatised urban regeneration project in Kuala Lumpur to Mah Sing Group Bhd, Malaysia's fifth largest property developer by revenue. The contract given to Mah Sing entails it to undertake a niche development on 1.6ha. Called M Sentral, it will feature serviced residences and retail lots worth a combined RM900 million. The urban regeneration project, dubbed Tamansari Riverside Garden City and mooted more than 10 years ago, is one of key developments under the Entry Point Projects.

Asie, a private concessionaire, has full rights and approvals to build residential and commercial properties, leisure, recreation and infrastructure facilities on 15 parcels of development land with five air rights in Precinct 2-Pekeliling of the River Corridor Development under the Blue Corridor policy of Kuala Lumpur City Plan 2020. Located on 23ha along Jalan Tun Razak-Jalan Pahang, the former site of the Tunku Abdul Rahman flats or Pekeliling flats, the 15-year project is envisaged to be bigger than Mid Valley City.

(NST-3 Aug 2011)

Development in Manjoi

Top

Gugusan Manjoi is set to be a developed settlement soon with many projects in the pipeline, the latest being a Mydin hypermarket store. It would be located near the mini-stadium along Jalan Sri Tanjung in the settlement. Tambun MP Datuk Seri Ahmad Husni Hanadzlah said the store was expected to be completed within three years. Ahmad Husni, who is also Second Finance Minister, said the Federal Government planned to turn a mining pool and part of the mini-stadium into a recreational park and sports complex to further enhance the quality of life of Manjoi folks.

(The Star-4 Aug 2011)

Lease-back option guarantees returns to buyers

Top

Properties with a lease-back option like the new Academia@South City Plaza provide buyers an alternative for a hassle-free investment. Andaman Property Management sales and marketing head Datuk Vincent Tiew said those who buy units purely for investment would be guaranteed a 8% return with a 3+3+4 years option agreement. "We have leased the property to a university for their student housing so we can confidently guarantee the rental return to buyers. The units are fully furnished. Buyers would not have to go through the

hassle of looking for tenants to rent their apartments. "With students paying their tuition fees and housing rental at the beginning of the semester, they also won't have to worry about chasing for rental," he said.

Built on top of the South City Plaza shopping mall, The Academia will have its own dedicated entrance and lobby with facilities like a swimming pool and gymnasium. "We have more than 10 types of layout, from one to four rooms and from 500sq ft to 1,300sq ft. The prices range between RM200,000 and RM500,000," he said. The Academia, with a total gross development value of RM120million, is currently 50% in progress and is expected to be completed by end of 2012.

(The Star-5 Aug 2011)

Ampang Hilir project stands out for its green designs

Top

The environmentally-conscious can now purchase a home to match their outlook in life at the Amarin Wickham in Ampang Hilir, that has incorporated elements of sustainable living throughout the property that adds comfort for the resident. The 0.4ha freehold land will be developed into one main block consisting of 18 units and another block consisting of three premier units with a slightly different design to better match its immediate surroundings. The units that start from 3,270sq ft in size and cost RM2.998mil onwards will be complemented by facilities including a common swimming pool, children's playground and gym. One of the key attractions of the property is its close proximity to the city and the shopping and entertainment belt stretching from KLCC to Bukit Bintang, recreational facilities such as The Royal Selangor Golf Club, Raintree Club, Selangor Polo and Riding Club, and international schools.

(The Star-5 Aug 2011)

Boost for Seri Iskandar

Top

More big developments are coming Seri Iskandar's way - the latest being the Seri Iskandar Business Centre which is a self-contained commercial township. Located on a 32.3ha site in Seri Iskandar, the project by Setia Awan Holdings will include office lots, a hotel, petrol stations, restaurants, supermarket and cinemas among others. Setia Awan Properties Sdn Bhd director Marcus Doh said so far 20% of the project had been completed and the entire project was scheduled to be completed by the second quarter of next year.

(The Star-8 Aug 2011)

Ascott to boost room inventory, investments

Top

Serviced apartment operator Ascott International Management Pte Ltd, a member of CapitaLand, expects to more than double the number of rooms it manages in Malaysia by 2016. It now manages five properties with a total of 705 units and is scheduled to launch four new ones until 2016. Apart from the Ascott brand (which is comparable to a five-star hotel), the group operates Somerset (four stars) and Citadines (between three and four stars). The new openings include the 215-unit Citadines Uplands Kuching which is scheduled to open in the first half of 2012 and the 143-unit Ascott Sentral Kuala Lumpur in 2013. The 232-units Citadines D'Pulze Cyberjaya is scheduled to open in 2014 and Somerset Damansara Uptown, Petaling Jaya, in 2016.

(NST-8 Aug 2011)

30pc of homes to be for poor

Top

The poor in the state will soon be able to own homes priced at RM42,000 offered by the state government under its low price home project. Menteri Besar Datuk Seri Mohamad Hasan said the project was only for those

earning RM2,500 per month and below. He said the state had also imposed a condition on all private developers that 30% of all new housing projects be allocated for the project. Mohamad said the poor were also given the opportunity to rent or purchase homes under the Community Housing Project scheme (PPR) carried out by the National Housing Department (JPN). He said until June this year, the JPN had built 420 units under the PPR scheme in Senawang near here to be rented out, while 150 more were being built in Ladang Siliau, Port Dickson to be sold to those eligible. "Those in the lower income group who have their own land can apply for loans under the Housing Loan Scheme of JPN." "Under the scheme, they can get a loan of up to RM20,000 to build their own house with a 20-year maximum repayment period." He said there would be no interest charged on the first RM10,000, while a 4% interest would be imposed on the balance.

(NST-9 Aug 2011)

GuocoLand Malaysia awards RM431.1 million contract to Ssangyong

Top

GuocoLand (Malaysia) Bhd, the property arm of the Hong Leong Group, has awarded Ssangyong Engineering & Construction Co., Ltd. (Ssangyong E&C) a RM431.1 million construction contract for Parcel 1 of the integrated Damansara City project. The contract, involving the construction and completion of two luxury condominium blocks, six-level elevated car park and 5-6 levels of basement of the proposed mixed development project in Damansara Heights, was awarded to Ssangyong E&C on Thursday (Aug 4), six working days after the contract tender was closed on July 27. The new iconic landmark in the upscale Damansara Heights neighbourhood will have a gross built-area of about 2.2million sq ft on a freehold 8.5-acre site, adjacent to Damansara City Centre.

(Star Property-9 Aug 2011)

SoHo concept in Ipoh in less than two years

Top

If all plans go according to schedule, Ipoh is expected to have its own SoHo by 2013. Ipoh SoHo is the first Small Office Home Office project to be developed in the city as well as the state. Located in Jalan Sultan Iskandar and a stone's throw from the official residence of the Perak Menteri Besar, the ground-breaking ceremony for the project was performed by Datuk Seri Dr Zambry Abdul Kadir recently.

The project will be undertaken by an Ipoh-based developer Kinta Saujana Sdn Bhd and is expected to be completed by the end of next year. Kinta Saujana managing director Cheng Heng Keong said the Ipoh SoHo would be built on a 1.2ha site in the city centre. Cheng said the project would consist of 24 units of three-and-a-half storey lots with a minimum size of 25' x 65'. He said the first SoHo suites in Ipoh would have a contemporary design incorporating a beautiful rooftop garden.

(The Star-11 Aug 2011)

Kampung Railway residents to get low-cost flats as promised

Top

Residents of Kampung Railway in Sentul, Kuala Lumpur, will have a roof above their heads as the project by developer YTL Land & Development Bhd will take off before the next general election, said Deputy Federal Territories and Urban Wellbeing Minister Datuk M. Saravanan. The artist impression of the 23-storey low-cost flats in Sentul Raya has 1,150 units, a four-storey podium for parking, one floor for motorcycle parking, a rubbish house as well other facilities. Units will have three rooms and two bathrooms each. "Nowhere in Kuala Lumpur can you get a such a unit for a mere RM45,000. "This is what we promised and this is what the residents are going to get," he said.

(Star Property-20 May 2011)

Shangri-La to expand line-up in Malaysia

[Top](#)

Shangri-La Hotels (Malaysia) Bhd is set to expand its representation here with the opening of two more hotels within the next four years. Its last hotel opening was in 1996, when it opened the Rasa Ria Resort in Sabah. A sixth hotel, a four-star Trader will open in Johor in 2012 and the seventh, the five-star Shangri-La, is slated for opening in Langkawi in 2015. Last year, Shangri-La made RM79.49 million in net profit on the back of RM422 million in revenue.

(The Star-12 Aug 2011)

Govt to acquire 600 lots of land for MRT project

[Top](#)

The Government will be acquiring between 500 to 600 lots of private land for the My Rapid Transit (MRT), which is about 20% of the total land area needed. Of these, 250 lots will be in Kuala Lumpur. The private lots would comprise residential, commercial and vacant land, a source familiar with the project said. "The balance 70% to 80% of land required is government land," he said at a public hearing held at Syarikat Prasarana Negara Bhd office in Bangsar. Yesterday's session was for land owners along Jalan Sultan, Kuala Lumpur, which is part of the popular Chinatown area. Their properties will be located above part of the 9.5km underground stretch of the MRT which runs from Jalan Duta to Maluri, Cheras. The Sg Buloh-Kajang line will run 51km. The multi-billion ringgit project is touted to be the largest, and potentially the most expensive, civil infrastructure project undertaken by the Government as part of the Economic Transformation Programme (ETP). It will have 27 elevated stations and seven underground stations from KL Sentral to Maluri stretch.

(The Star-12 Aug 2011)

Project at Mont' Kiara has cutting-edge design with a resort feel

[Top](#)

Drawing inspiration from the resort-like architecture in the Greek island of Santorini, Mah Sing Properties Sdn Bhd is aiming to make waves in the Mont' Kiara skyline with its upcoming Icon Residence. "We wanted to come into Mont Kiara and we did not want to build yet another typical condo here." "We want something that people will talk about so we came up with a cutting-edge design which has a resort feel to it," said chief operating officer Teh Heng Chong.

Located along Persiaran Dutamas, the development consists of three towers (26, 28 and 36 storeys) with a total of 260 units and more than 600 parking bays. Depending on the size, each unit is allocated at least one parking bay. "It is a low density development with not more than six units on each floor. Unlike other condos, there is no fixed layout so every unit is a collector's item. We recommend units based on the needs and preferences of the buyers so it is tailor-suited to a certain extent. "Some units have internal gardens while some have balconies. We also have units with no balconies where the rooms are bigger," he said. Units are juxtaposed within each block to maximise the views of the Kuala Lumpur and Mont' Kiara skylines.

(The Star-12 Aug 2011)

80% of retail lots in M Square Mall sold

[Top](#)

Millennium Land Sdn Bhd has announced that 80% of the retail lots in M Square Mall have been sold. "This is better than the anticipated response to our integrated development M Square @ Millennia City launched in May this year," said Millennium Land general manager Chua Chin Eng. "I believe that Millennia City will be the next commercial hub of Puchong," he said at the Millennia-Hilton Premium Club Membership presentation ceremony. M Square has a total GDV of RM1.5 billion. It has a total gross built-up area of 1.37 million sq m and a nett built-up area of 0.75 million sq m. This development comprised M Square Mall - a 115,824sq m self-

enclosed six-storey shopping mall that is linked to the 255-room Hilton Garden Inn, and a 0.64mil sq m Street Mall comprising 13 blocks of six-storey retail and office units which upon completion, will be the country's largest alfresco mall and the commercial heartbeat of Puchong.

(The Star-12 Aug 2011)

Residents unhappy with proposal to build six-storey commercial building

Top

Residents of Taman Tasik Titiwangsa are against the proposed plan to build a six-storey commercial building that will affect about 250 residents. The site of the proposed project in Persiaran Titawangsa 3 is on a plot of land where two vacant bungalows stand. Titiwangsa Residents Association chairman Datuk Dr Guna Sittampalam said Taman Tasik Titiwangsa was a gazetted residential area and no commercial building should be built. "There should not be any building more than three-storeys high in the area," Dr Guna told reporters at the PDRM Golf Club in Taman Tasik Titiwangsa.

(The Star-15 Aug 2011)

PJ Section 17 flats to go

Top

The Selangor State Development Corporation (PKNS) is planning to redevelop the Section 17 flats in Petaling Jaya. PKNS business development engineer Yeo Cheng Chuan and DKLS Industries Bhd senior manager Yee Chee Yong have presented the compensation package to the residents. "We are proposing a replacement unit at the new development in the same location," Yee told reporters at a meeting attended by about 40 residents from Block A and B of the flats in Jalan 17/2 at the Section 17 community hall recently. Each owner of the 592sq ft flat would be compensated with a 700sq ft unit. Among the other compensation proposed were a RM5,000 moving out allowance, RM8,000 moving back allowance and rental subsidy of RM500 per month until the project was completed. In addition to that, the leasehold period of the new development would be renewed to 99 years instead of 30 remaining on the existing titles. The PKNS put the market value of the units at RM96,496 (592sq ft at RM163 per sq ft) each.

(The Star-15 Aug 2011)

New life in KL plan

Top

Urban regeneration projects in Malaysia may be given a new breath of life with the RM9 billion Tamansari Riverside Garden City development in Kuala Lumpur starting soon. The first regeneration project for Malaysia was the development of Subang Jaya in Selangor in the 1960s, initiated by second Prime Minister, the late Tun Abdul Razak. Tamansari developer Asie Sdn Bhd founder Datuk Khalil Asahah said Asie has full rights and approvals to build residential and commercial properties, malls and retail on 23ha at Tamansari. It signed the privatisation agreement in 1999 with the government. Under the deal, it is required to build 3,500 units of public housing and facilities in exchange for the land.

(NST-15 Aug 2011)

SP Setia to build starter homes priced from RM300,000

Top

SP Setia Bhd's proposed purchase of 1,010.5 acres in Ulu Langat, Selangor, will see the property group more committed to building starter homes priced from RM300,000. Last Friday, SP Setia announced its wholly-owned subsidiary, Bukit Indah (Selangor) Sdn Bhd, had entered into a sale and purchase agreement with Ban Guan Hin Realty Sdn Bhd for the proposed purchase of the freehold parcel for RM330.1mil or RM7.50 per sq ft. According to president and chief executive officer Tan Sri Liew Kee Sin, the plan for the land is for a mixed

development. The target launch should be in the next 18 to 24 months as it will take us this time frame for planning and approvals.

(The Star-16 Aug 2011)

Dijaya buys 92ha in Johor for mixed development

Top

Dijaya Corp Bhd yesterday bought 92ha of land in Plentong, Johor Baru, for RM220 million, which it intends to use for a mixed development township with an estimated gross development value (GDV) of RM2.8 billion. The 92ha freehold land was acquired by Magical Heights Sdn Bhd, a joint venture between Dijaya's wholly-owned subsidiary Accroway Sdn Bhd and Iskandar Waterfront Sdn Bhd (IWSB), from Trident World Sdn Bhd. Last August, the property developer bought a 15ha plot fronting the straits of Johor for its Tropicana City @ Danga Bay project. On Tropicana City @ Danga Bay, Tan said the soon-to-be launched project has a GDV of RM3.8 billion. It will comprise office and commercial blocks, as well as hotel, shopping and world-class lifestyle properties.

(NST-16 Aug 2011)

Housing project in Batu Kawan is finally completed

Top

A long-delayed housing project in Batu Kawan in south Seberang Prai comprising 798 houses including 330 low-cost units has been completed and awaiting certificate of fitness (CF) approval. Equine Capital Berhad chief operating officer Ranjeet Singh said the low-cost houses are priced at RM42,000 unit while the remaining 468 units cost between RM70,000 and RM138,000. The project which was launched in September 2005 was supposed to have been completed in 2007.

(The Star-16 Aug 2011)

Berjaya Land to tap demand for high-end landed property

Top

Berjaya Land Bhd (BLand) plans to build a low-density gated residential project with an estimated gross development value of RM1.52 billion on its new Penang land. BLand stated that it paid RM184 per sq ft for the land and the purchase would be funded with internal funds and/or borrowings. The project will be marketed as high-end exclusive residences which will include bungalows, semi-detached and condominium units. The company is also planning to site the required low and medium housing units within the site, but at a different location.

(NST-17 Aug 2011)

Berjaya revisits Penang

Top

Close to two decades after giving Penang a "miss" in property development, the Berjaya group has renewed its interest in the state as an investor. Berjaya Corp Bhd founder and Chairman Tan Sri Vincent Tan yesterday said the company is happy to be back in the state. BLand is buying 22.8ha of freehold prime land within PNTC for RM459 million cash. BLand is proposing to develop a low-density exclusive guarded and gated housing development comprising bungalows, semi-detached homes and low-rise condominiums with an abundance of landscape and garden areas to complement the serenity and exclusivity of the surrounding areas.

(NST-17 Aug 2011)

HERE TO STAY**Top**

The Penang Turf Club (PNTC) in Jalan Batu Gantung is here to stay. PNTC operations adviser Robin Rizal Tan said there was no reason to relocate the country's oldest turf club. The assurance puts to rest concerns over the relocation of the PNTC to Batu Kawan on the mainland to make way for the proposed RM25 billion Penang Global City Centre project (PGCC). The controversial mega project was scrapped by the state government in 2008 when the developer failed to submit the required plans. The proposed project featured five-star hotels, high-end retail outlets, luxury bungalows and high-rise residential properties and a world-class convention centre among others. It drew many objections from the non-governmental organisations on issues of traffic congestion, social housing provisions, and the lack of public consultation.

(NST-18 Aug 2011)**New UiTM branch campus in Raub****Top**

Universiti Teknologi Mara (UiTM) will build a new city campus worth RM300mil in Raub, said Tourism Minister Datuk Seri Dr Ng Yen Yen. "In the last Cabinet meeting, the Government approved the construction of the UiTM campus here. "The campus is expected to accommodate some 3,000 students," she said at a press conference on Wednesday night after a breaking of fast function with the underprivileged organised by Resorts World Genting.

(Star Property- 19 Aug 2011)**More affordable homes from Hua Yang****Top**

Builder Hua Yang Bhd, with a niche in affordable housing, currently has about a dozen projects throughout the country with a gross development value (GDV) of RM650 million. Chief executive officer Ho Wen Yan said for the current year ending March 31 2012, the company will be launching projects with a total GDV of RM525 million. About a third of the GDV or RM154 million has been fully booked, which is the 418-unit serviced apartment at One South (Phase 2). Besides serviced apartments, other components that will be launched within its One South project in Sungai Besi this year include 156 units of offices and two blocks of serviced apartments (Phase 4). Others are landed residential properties in Bandar Universiti Seri Iskandar in Ipoh, and Taman Pulau Jaya, Taman Pulau Hijauan and Polo Park in Johor. Ho said One South is the company's largest project in Klang Valley, with a GDV of RM840 million. The project, to be developed in five phases on a 6.68ha land, is expected to be completed in 2018. The company has also acquired a piece of prime land measuring about 0.62ha in the middle of Desa Pandan commercial centre for RM32 million. It plans to develop a mixed serviced apartment and commercial centre with an estimated GDV of RM160 million.

(NST-19 Aug 2011)**Icon City with GDV of RM3.2bil taking shape at Federal Highway-LDP intersection****Top**

The vacant plot of land that used to house Panasonic air-conditioner plant at the intersection of Federal Highway and Damansara Puchong Highway (LDP) will soon get a new landmark with the planned development of the Icon City project. Built in the 1970s, the plant in SS9, Petaling Jaya, has been left vacant for the past four to five years since Panasonic relocated its factory to an industrial zone in Section 21, Shah Alam. The 20-acre site was acquired by Mah Sing Group Bhd in 2009 from vendor, Panasonic HA Air-Conditioning (M) Sdn Bhd, for RM89mil or at RM104 per sq ft.

The project, with a gross development value of RM3.2billion, will be undertaken in two phases over seven to eight years. The first phase was launched last month and includes 30 units of seven and eight-storey shop offices dubbed the “Jewels”; 46 single and double-storey retail shops, two towers of 411 units of small office-versatile offices (SoVos), two towers of 570 units of serviced residences; and a block of boutique office tower. These properties are expected to be completed in three to four years. The remaining phase will comprise a hotel, corporate office towers and a retail mall. There will be three levels of basement parking with 3,800 parking bays in phase 1 and 5,000 bays in the subsequent phase.

(The Star-22 Aug 2011)

Residents fear condo project will worsen traffic congestion

Top

Residents at Country Heights Damansara (CHD) are concerned about a proposed high-rise development on a 2.7ha land adjacent to their homes. The residents are worried that the three blocks of 30-storey condominium project by Mayland Development Sdn Bhd (Mayland) will cause traffic congestion in the area. The residents are claiming that the proposed development will be sharing the access road to their houses, which leads to the Lebuhraya Damansara Puchong (LDP). About 70 residents turned up on Saturday to protest, calling for the developer to reduce the density of the project and build an alternate access road.

(NST-23 Aug 2011)

MAKING WAY

Top

Part of the land which houses the government complex in Jalan Duta will be rezoned as a commercial area for a mixed development project. Mayor Tan Sri Ahmad Fuad Ismail said the decision came after the draft plan to KL City Plan 2020 was examined by a committee comprising government agencies and headed by the Federal Territories and Urban Wellbeing Ministry. "It is among the final amendments that we have to make on the draft for the KL City Plan which previously marked the area as public institutional land," he said. A check with the draft plan revealed that the land mentioned was Lot 6176 (map 117) in Jalan Khidmat Usaha, opposite Masjid Wilayah in Lot 6151, 6152 and 6513.

(NST-23 Aug 2011)

Mall in the making for Air Itam

Top

Belleview Group will open Penang's first strip mall, the RM200million All Seasons Place, in early 2012 in Bandar Baru Air Itam. Its group managing director Datuk Sonny Ho said strip malls were popular found in countries such as the United States, Canada and Australia. "Strip malls are owned by a single owner and managed like a typical shopping mall. "All Seasons Place, with an estimated 240,000sq ft of leasable space, qualifies as a strip mall as all the retail outlets are facing the main road, has a supermarket anchor tenant, and over 500 outdoor and indoor car parking bays. "It is designed with a total of 120 shoplots spread over only three levels and all facing the busy main road of Lebuhraya Thean Teik. "Giant, which has agreed to be our anchor supermarket tenant, will occupy a 45,000sq ft space in All Seasons Place. The rental for All Seasons Place ranges between RM3 per sq ft for level three and RM9.50 per sq ft for the ground floor.

(The Star-24 Aug 2011)

Tune Hotel to open in Kulim

Top

Tune Hotels, under the Tune Group, is adding another property to its portfolio with the opening of its latest hotel in Kulim, Kedah, next month. It is going to be the 10th Tune Hotel to open in Malaysia, bringing its worldwide network to 13 hotels including two in Bali, Indonesia, and one in London. Located at the Kulim

Landmark Central, Tune Hotel Kulim is strategically located between Kulim old town and its new town centre. It is also about 3km from the Kulim Hi-Tech Park, the first high technology industrial park in Malaysia. The new Tune Hotel that has 50 rooms comprising 32 doubles, 17 twins and a wheelchair-friendly room, is scheduled for opening on Sept 23.

(NST-24 Aug 2011)

Cheap housing for local folks

Top

About 7,300 affordable residential units will be built in the Batu Kawan 'People's Housing' project. Chief Minister Lim Guan Eng said the units would be built on 80.9ha of land in the new Bandar Cassia satellite township. Lim said the 'People's Housing' was a starting point for the state government in providing affordable units for Penangites. Prices for the units range from RM72,500 for about 800sq ft to a maximum of RM220,000 for the larger units. Earthwork for the entire project will take 18 months to complete. The whole development is targeted for completion within five to seven years.

(The Star-24 Aug 2011)

Abandoned housing scheme ready by next year

Top

A long delayed housing project for the hardcore poor here would be completed next year. Deputy Housing and Local Government Minister Datuk Seri Lajim Ukin said the project in Kionsom, Inanam, near here is 60% completed and would be ready by next April. "The project, which was delayed several times with an additional cost of RM20mil, is going smoothly now with the appointment of a new contractor." he added. Lajim added that construction of another abandoned project in Kibabaig, Penampang, would also commence soon.

(The Star-24 Aug 2011)

Nadayu to launch projects worth RM1.5b

Top

Nadayu Properties Bhd aims to launch three projects worth a combined RM1.5 billion in the Klang Valley and Penang from next month to grow itself and build its branding. Nadayu is launching a RM400 million project in Bandar Sunway called Nadayu28, featuring shoplots and high-rise residential units. In Cyberjaya, Nadayu is launching a RM430 million mixed development by November and the first phase will comprise apartments and terraced houses. By end-2011, it will launch Nadayu290 in Bukit Gambir, Penang, featuring high-rise residences and commercial space. This is 50:50 joint-venture projects with Affin Islamic Bank Bhd.

(NST- 25 Aug 2011)

Township set to be Negri's educational hub

Top

The completion of the UCSI University Hospital and UCSI International School at Bandar Springhill near Port Dickson next year is set to transform the 800ha area into an educational township. Since its launch in 1997, over 2,500 residential and commercial units of the township developed by West Synergy Sdn Bhd (a joint venture between public listed MUI Properties Berhad and Chin Teck Plantations Berhad), have been sold.

The final phase of Springhill Heights bungalows at Bandar Springhill near Port Dickson was recently unveiled to the public. Springhill Heights is a 24-hour guarded development with perimeter fencing consisting of 158 bungalows and 126 semi-detached homes. The final phase of 40 bungalows featuring three contemporary

designs and priced from RM543,800 to RM1,012,800 was recently unveiled. The bungalows have a built-up area between 2,254sq ft and 3,175sq ft and land area measuring 4,787sq ft to 16,091sq ft.

(The Star-25 Aug 2011)

Sel Dredging to launch RM1b projects

Top

High-end property developer Selangor Dredging Bhd will launch several new projects in Malaysia and Singapore with a gross development value of RM1 billion by end-2012. "Next week, we will launch a RM238 million project called Hijauan in Singapore and another in Batu Feringghi, Penang in November," Managing Director, Teh Lip Kim said. "Over the next six months, Selangor Dredging would have launched projects worth RM500 million," she told a press conference after the company's annual general meeting today. Also in the pipeline were two more projects slated to be launched in the first and second quarters of next year, in Cheras Selatan and Dengkil, she said.

(NST- 25 Aug 2011)

Verdana offers easy access to amenities in Mont Kiara

Top

Bandar Raya Developments Berhad takes its brand of intelligently designed, cosmopolitan living to a new territory and a new market, with the launch of Verdana in North Kiara. Located adjacent to Mont Kiara, with access to Jalan Kuching, Jalan Duta and the North-South Highway, Verdana's site is ideally located. Pegged at RM580 psf on average and units priced from RM850,000 onwards, Verdana offers real value when compared to the prices of BRDB's most recent developments like the Troika and One Menerung. Even though these are competitively priced units, BRDB have stayed true to their aim of holding the premium position in any market segment they enter into. Soft launched on the 30th July, Verdana has already sold 85% of its first release of Tower 1.

(The Star-26 Aug 2011)

Trinity to undertake affordable niche projects in Klang Valley

Top

Up-and-coming developer, Trinity Group Sdn Bhd was looking for opportunities in the other active growth markets of Penang and Johor. It has an undeveloped land-bank of 8ha and a further 7.3ha in the Klang Valley that are under construction. Trinity is targeting RM1.33billion worth of new project launches over the next two years. They will comprise residential and commercial projects in Melawati in Ampang, Bandar Putra Permai in Seri Kembangan, USJ 19 in Subang Jaya and Bukit Antarabangsa in Hulu Kelang.

The company plans to build condominiums on its 1.4ha freehold tract in Melawati with an estimated gross development value (GDV) of RM180million. The projected GDV of the Bandar Putra Permai project on 1.5ha is RM300million, the 1.2ha USJ 19 project is worth RM200million and the Bukit Antarabangsa project on 3.5ha is worth RM700million. The response to its latest project, the Z Residence condominium in Bukit Jalil, has been good with some RM350million of the RM500million development sold since its soft launch in April. The project comprises 1,136 condominium units on four towers of 26 and 27 storeys on a 2.7ha freehold site. The first two phases, Towers A and B, featuring 590 units priced at an average RM340 per sq ft (psf), were sold out within a month. The subsequent phase, Tower C featuring 281 units with built-up ranging from 1,032 to 1,407 sq ft, fetched an average price of RM380 psf. So far, it is about 65% sold. The final block with 265 units will be launched next month.

(The Star-26 Aug 2011)

Resort-style living

[Top](#)

An escapade can take many forms, from a holiday at the beach to a hike in the hills, but home is the real refuge after a tiring day at work. Located at the famed Miami Beach in Batu Ferringhi, Ivory Properties Group Bhd's Island Resort gives a whole new meaning to resort-style living. With a total gross development value (GDV) of RM405.2 million, the development is conceived from a vision to harmonise a resort-theme with a spectacular ocean-fronting hillside setting. Divided into four phases, the project's first phase features a recreational club housing food and beverage outlets, a spa and sports facilities. The second phase, known as 10 Island Resort, is scheduled for completion in mid-next year. It will include three 33-storey buildings and 11 semi-detached villas. Density for the condominiums is low at only four units per level on the Typical Floor, two units on the Executive Floor and one unit on the Penthouse Floor. The units are priced from RM572,800 and offer living spaces ranging from 1,100 sq ft (99sq m) to 3,200 sq ft (288 sq m) with a guaranteed unobstructed sea view for every unit.

(NST- 26 Aug 2011)

Ibraco to launch next phase of Tabuan Tranquility

[Top](#)

Property developer Ibraco Bhd, which came out of Practice Note 17 (PN17) status three months ago, is capitalising on the high take-up rate of the first two phases of its Tabuan Tranquility project here to launch the next phase of residential development. Group managing director Chew Chiaw Han said Tabuan Tranquility phase two, which would have more than 255 units of houses, would open for sale before end of this year. The units are made up of 163 terraced houses, 68 semi-detached homes and 24 detached houses with a gross development value (GDV) of more than RM150million. Townhouses will also be built under Phase two but its number has yet to be determined. Tabuan Tranquility, to be developed in five phases up to 2015, will have a total 640 units of double-storey terraced houses, 108 units of semi-detached houses, 60 units of three-storey townhouses, 76 units of four-storey shophouses, 72 units of semi-detached industrial buildings, one office block and a petrol service station. The entire project has a GDV of RM517million.

Chew said all the 76 units of shophouses under phase one, priced between RM1million and RM1.79million each, had been sold. For phase five residential scheme, 90% of the units have been sold," he added. Phase five comprising 204 terraced houses and 38 semi-detached houses is due for completion in November-2012. Chew said Ibraco would launch a new residential project in Stutong here next month. The project will have 67 units of terraced houses and four units of semi-detached houses with a GDV of 15million.

(The Star-27 Aug 2011)

High-end projects a big draw

[Top](#)

A newly launched commercial project and preview of two residential projects clocked up sales and bookings of up to RM190.6million over a weekend sale. Lifestyle developer Mah Sing Group said there was good response from the Sungai Buloh retail mall Star Avenue@D'sara and the residential Ambrosia@Kinrara in Puchong and Clover@Garden in Cyberjaya. The two residential and commercial projects are well located properties with a good concept and design," said managing director and group chief executive Tan Sri Datuk Sri Leong Hoy Kum. The four-level Avenue Street Mall with 78 units of retail lots was fully sold at RM71.7million over the weekend.

As for the residential projects, Kinrara Residence, Ambrosia, saw a 75% take up for its luxury bungalows and semi-detached homes. Thirty-seven units of mixed homes with a value of RM97.2million were offered. Buyers had confirmed 25 units for a value of RM71.5million. Ambrosia homes come in three designs — Asteria,

Begonia and Camelia — with a total built up of 5,656 sq ft. The bungalow's indicative prices are from RM3.2million. Semi-detached homes, Daisy, have a built up of 4,468 sq ft and priced from RM2.14million. As for the Garden Residence, Clover, in Cyberjaya, the projects is purely based on semi detached homes. The two storey detached homes, with a built up of 3,213 sq ft, will be priced from RM1.5million and the three storey units, with a built up of 3,823 sq ft, priced from RM1.6million. All the residential projects are gated and guarded with 24 hour security, lushly landscaped and offers an exclusive clubhouse and other conveniences.

(The Star- 2 Sep 2011)

Terengganu builds more housing

Top

The Terengganu state government is in the process of building 698 units of medium and low cost houses to meet the needs of settlements in Kuala Besut and Pulau Perhentian. Kuala Besut state assemblyman Dr A. Rahman Mokhtar recently said that the housing project, comprising three bedroom flats, would bring modern amenities to the occupants. He added that construction of the two projects, in Kampung Gong Tengah involving 440 housing units at a cost of RM24 million, and Kuala Besut involving 144 units at a cost of RM26 million, were 80% completed. Construction on 150 units in Pulau Perhentian at a cost of RM25 million will start later this year.

(NST-4 Sep 2011)

Final block of Z Residence condo in Bukit Jalil to be launched this month

Top

Trinity Group Sdn Bhd, the developer of Z Residence condominium in Bukit Jalil, Selangor will be launching Tower D, the final block of the project sometime this month following encouraging sales at the launch for Tower C recently. Tower C of The Z Residence has seen 200 of the 281units sold to date. This translates to about 70% take-up rate for the entire project, or 790 units out of 1,136 units. Tower C units offer built-ups from 1,302 to 1,407 sq ft and priced between RM450,000 and RM650,000, or RM390 to over RM400 psf. The Z Residence comprises four towers of at least 26-storeys on a 2.7ha freehold site. The entire development has an estimated gross development value (GDV) of RM530 million, with the GDV for Tower C and Tower D at RM138 million and RM130 million respectively, said general manager of Trinity Group Ng Ching Yee.

(The Edge-5 Sep 2011)

Bandar Raya goes mid-range with Verdana

Top

Bandar Raya Developments Bhd (BRDB) expects its RM800 million Verdana project at north of Mont' Kiara to set a benchmark in lifestyle development in the mid-range residential segment in Kuala Lumpur. Verdana is an extension of BRDB's brand of cosmopolitan lifestyle developments and is the company's first foray into the mid-range segment. Verdana will be developed in two phases over 4.4ha. The first phase comprises two 25-storey towers and a six-storey block with 298 units. It is priced at an average RM580 per sq ft with unit sizes ranging from 1,450 sq ft to 3,020 sq ft. BRDB chief marketing officer KC Chong said the development is unique as the first six floors of each building, including the six-storey block, offers garden villas. He said the villas, with sizes ranging from 2,400 sq ft to RM3,020 sq ft are selling from RM1.5 million to RM1.9 million each and 30% have been sold since end July. Phase one was launched in early August and 60 per cent of the 298 units have been snapped up. Chong said phase two will feature two towers and a block for garden villas, offering more than 300 units. It is slated to launch by end-2012.

(NST-4 Sep 2011)

Bandar Raya chairman offers to buy 3 properties from group**Top**

Datuk Mohamed Moiz Jabir Mohamed Ali Moiz, chairman of Bandar Raya Developments Bhd (BRDB), has proposed to buy three properties from the group for a yet to be determined cash amount. Moiz, through Ambang Sehati Sdn Bhd, plans to buy The Bangsar Shopping Centre and Menara BRDB, CapSquare Retail Centre, and Permas Jusco Mall. The properties are valued at RM942.37 million based on BRDB's latest annual report. Ambang, which holds 18.88% of BRDB, will buy the assets based on fair value as determined by an independent valuer to be mutually agreed.

(NST-6 Sep 2011)

Shell Malaysia HQ on sale for RM140m**Top**

Bangunan Shell Malaysia in Damansara Heights has been put up for sale for an estimated RM140 million. The 25-year-old building, with a total net lettable area of 212,867 sq ft, is on offer for sale by private treaty as opposed to an auction. The building is a 12-storey tower with a basement car park and is adjacent to Wisma Chase Perdana on Changkat Semantan. It is a freehold building with a land area of 124,173 sq ft. There are also badminton and squash courts in the building. According to property consultant Rahim & Co's website, it had been hired as the exclusive marketing agents for the office building by the owners, Haluan Gigih Sdn Bhd.

(NST-8 Sep 2011)

SP Setia gets nod to build extra units on Penang Island projects**Top**

The Penang government has set a precedent for housing developers in the state by allowing SP Setia Bhd to build extra units within any of its developments on the island over the next 30 years. This comes under a build-operate-transfer (BOT) concession agreement that was signed on August 19 between the Municipal Island of Penang Island (MPPP) and Eco Meridian Sdn Bhd (EMSB), a wholly-owned subsidiary of SP Setia. A summary of the concession, which was prepared by MPPP's legal unit and disclosed yesterday, said MPPP agrees to grant EMSB the right to additional density of any SP Setia developments within Penang Island and this would be over and above the maximum permissible density for the land. This must not exceed 1,500 residential units spread out on the island during the concession period.

(NST-8 Sep 2011)

Kosmopolito to build another hotel in KL**Top**

Kosmopolito Hotels International Ltd, a subsidiary of Far East Consortium International Ltd, plans to build another hotel in Kuala Lumpur next year. At present, works are being done to get itself ready to launch its first hotel in Cheras under the brand name Silka before the end of first quarter next year. The hotel is expected to be part of a new mall, which is located at where Phoenix Plaza used to be. "In the pipeline, are two projects in Kuala Lumpur. Directly across the hotel, there's a Sri Jati Serviced Apartment. We plan to tear it down and rebuild and turn it into a budget hotel. We have received the local authority's approval. We should be starting our development and construction works sometime next year, ideally after Chinese New Year. "We are still debating if it will be branded as Silka, or as a true-blue budget hotel," said Dorsett Regency Hotel area general manager Christina Toh.

(NST-8 Sep 2011)

Serenity in a high rise

[Top](#)

Living in the city makes it hard for one to be able to enjoy nature. However, the up and coming Seringin Residences have created homes that tread lightly on the environment while offering residents space, privacy and a sense of community within a secure neighbourhood. Seringin Residences, developed by Utama Lodge Sdn Bhd, which is a See Hoy Chan Sdn Bhd Group company, is tucked away within Happy Gardens neighbourhood off Old Klang Road in Kuala Lumpur. Seringin Residences consists of a primary residential building featuring two towers, as well as a secondary building known as S.A.G.E (Sustainable Application of Green Energy).

Seringin Residences features two residential towers, each 25 storeys high. Within the buildings are 542 homes, which include standard units, 10 garden villas and eight penthouses. The smallest standard unit built-up area is 1,523 sq ft and the largest of 2,638 sq ft. The garden villas comprise units measuring 3,809 sq ft to 4,024 sq ft. "The average price is RM450 psf. The completion date is scheduled for 2014. We have sold about 70% of units so far," said See Hoy Chan executive vice president Joe Tan.

(The Star- 9 Sep 2011)

LBS makes its first high-end development in Puchong

[Top](#)

It was a piece of land that Datuk Lim Hock San, the managing director of LBS Bina Group Bhd, knew had great potential but wasn't quite certain the form of development it would take in what was an ex-mining land, dwarfed by a huge lake. This will be the first luxury development for LBS and Lim is confident that his company's maiden high-end project will be able to draw in buyers. More than 90% of Apicalia superlinks have been sold since it was launched on April 15. This represented a total sales value of RM140million.

The development, aptly called D'Island Residences, is filled with the full trappings of a gated community with a three-tier security system. Being surrounded by a massive lake also makes the entire development even more secure. Construction has already started for the first phase which consists of two sets of super-link houses (Type A 22ft x 100ft and Type B 22ft x 80ft) and semi-detached units measuring 40ft by 80ft. Both the super-link houses called the Apicalia (the name of a type of sea shell) are triple storied. Type A has a gross built up area of 3,966sq ft and a total of 53 units are being built under Phase 1. It is currently selling from RM1.4million. The 69 Type B units with a built-up area of 3,413sq ft each are priced from RM1.3million. The 74 semi-detached units, under the first phase, are named Balvia after the famed spiral seashell cost from RM2.4million. The gross built-up area for each unit is 4,864sq ft.

(The Star- 9 Sep 2011)

Modern homes with kampung ambience

[Top](#)

Tanah Sutera Development Sdn Bhd will launch on Sunday 60 units of double-storey and three-storey semi-detached houses under Phase 18 of the development in Taman Sutera Utama in Johor Baru. Of these, 32 will be double-storey units priced from RM1.3 million, and 28 three-storey units priced from RM1.5 million. Called "Inspired", the project promotes modern living which also embraces the kampung spirit with its open concept layout. Tanah Sutera general manager Steven Shum said the open concept is conducive to building friendship and strengthening community ties.

(NST-9 Sep 2011)

Tune Hotels to invest up to RM90m in green technology**Top**

Tune Hotels intends to invest between RM60mil and RM90mil in cost-saving green technology for its 30 new hotels due to be opened next year in the United Kingdom, Indonesia, the Philippines, Thailand, India and Malaysia. The implementation of sustainable energy solutions for the budget hotel chain is via collaboration with General Electric International Inc (GE). Tune Hotels chief executive officer Mark Lankester said that pending project studies, the estimated investments in green technology would range from RM2million to RM3million per hotel over the next two to three years.

(The Star- 10 Sep 2011)

Utusan unit in property development JV**Top**

Utusan Melayu (M) Bhd's wholly-owned subsidiary Juasa Holdings Sdn Bhd has entered into a joint-venture agreement with Insan Tiara Sdn Bhd to develop a RM6.8bil land in Kuala Lumpur into a mixed commercial industrial project. Utusan said the completion of the project, consisting an eight-storey building with sub-basement and two floors of car park, shall be within four years from the delivery of vacant possession of the property with a further extension of two years.

(The Star- 10 Sep 2011)

Citta vendor said mulling mall sale for RM340m**Top**

Citta, the newly constructed suburban mall in Ara Damansara, has been put up for sale by the owners, sources say. "The vendor is already in talks with interested parties," a source told Business Times. The Citta Strip Mall - 70 per cent owned by German real estate fund SEB Asset Management and 30 per cent by property developer Puncakdana Group - is said to be looking at raking between RM700 per sq ft and RM800 per sq ft. This open air shopping mall has some 424,467 sq ft of nett lettable space which means that the mall may fetch as high as RM340 million. Previous reports said the mall was built at a cost of RM280 million.

(NST-13 Sep 2011)

State to build 13,000 houses by 2013**Top**

The state government through its State Economic Development Corporation is planning to build 13,000 units of houses of various categories by 2013 at a cost of RM800 million. Its general manager Datuk Osman Muda said since the agency was appointed to manage low cost and affordable housing projects in 2009, it has been involved in 17 projects altogether. As of December last year, the agency has built 5,473 units of low cost and affordable houses costing RM458.4 million.

(The Star- 15 Sep 2011)

Lake 6 Entrepreneurs Park 70% sold**Top**

Mitraland Group has sold some 70% of its recently launched Lake 6 Entrepreneurs Park, its first industrial project in Puchong. About 60% were sold prior to the launch. The buyers were a mix of investors and companies who bought for their own use," said Eddie Wong, deputy general manager of Mitraland.

The development is Phase 1 of the 63-acre Lake 6 mixed development, and consists of corporate style 3-storey factories with a 4-in-1 concept, in that the factories can be utilised as a warehouse, factory, showroom or office. There are two types of factories on offer - semi-detached and detached. The semi-detached unit has a built-up area of 5,465 sq ft, while the detached unit has a built-up area of 9,600 sq ft. The factories are leasehold, with

tenure of 99 years. The gross development value of the park stands at RM200 million. The units retail at RM470 psf, with the semi-detached units selling for RM2.598 million and the detached units selling for between RM4 million to RM4.56 milion.

(The Edge-15 Sep 2011)

PM launches Sasana Kijang

Top

Prime Minister Datuk Seri Najib Razak yesterday launched Bank Negara Malaysia's (BNM) centre of excellence in knowledge and learning in central banking and finance. Known as Sasana Kijang, the 1.09 million-sq-ft centre boasts training facilities, offices, conference halls, as well as a Knowledge Management Centre and Museum and Art Gallery. Sasana Kijang is also home to the Islamic Financial Services Board (IFSB) and the South East Asian Central Banks Research and Training (Seacen) centre.

(NST-15 Sep 2011)

RM250m resort-style Malacca medical centre

Top

The state is set to be the first in Southeast Asia to have a resort-style specialist medical centre. To be known as the Hang Tuah Jaya Resort Specialist Centre, the RM250-million project will be developed by Sarawak-based Anggun Diversified Sdn Bhd at a 1.6-hectare area next to the Melaka International Trade Centre. The specialist centre is scheduled to be completed by the end of 2013. Anggun Diversified chairman Datuk Yahya Bujang said the modern and sophisticated hospital would be located within the World Heritage City of Malacca and help further boost the state as a centre for health tourism.

(NST-16 Sep 2011)

Pagoh education hub to spur growth

Top

The Pagoh Education Hub and Pagoh University Town, to be developed in stages over the next 10 to 15 years, will be the catalyst for development in northern Johor. Covering 1,659ha, the RM8 billion project will be the hub for higher education for northern Johor and serve as the "Education Corridor" for the Education Cluster in Vision Valley Malaysia under the Greater KL and Educity in Nusajaya, Iskandar Malaysia, in south Johor. Under the first phase, four institutions of higher learning will be opening their campuses -- the International Islamic University of Malaysia, Universiti Tun Hussein Onn Malaysia, Universiti Teknologi Malaysia and Politeknik Pagoh. The first phase involves 202ha and is expected to complete by 2015. The campuses can accommodate 16,800 students.

(NST-16 Sep 2011)

New township plan for Malacca

Top

Plans are under way for an integrated township development to turn Malacca into a major destination for the Malaysia My Second Home programme. The project, combining heritage, culture and nature, will be undertaken by Malaysia Land Properties Sdn Bhd (Mayland) and is expected to be carried out in either Ayer Keroh or the Bemban area. Mayland founder Tan Sri David Chiu, a Hong Kong-based hotelier and property developer, said the project would kick off once the land was identified and approvals obtained from the authorities.

(NST-17 Sep 2011)

Malacca to build resort hospital in Ayer Keroh

[Top](#)

A specialist hospital with a resort concept, to be known as Hospital Pakar Hang Tuah, will be built in Ayer Keroh at an estimated cost of RM150 million, to promote health tourism in Malacca. Chief Minister Datuk Seri Mohd Ali Rustam said it would be developed by Anggun Diversified, a Sarawak-based property developer on a 1.6ha site. It is scheduled to be completed in 2013. "The construction of the 'Resort Hospital' will comprise two phases with the first being the building for the specialist hospital at a cost of RM150mil while the second phase involves the building of health facilities and infrastructure at a cost of RM100mil," he said at the ground breaking ceremony for the hospital at Jalan Botanikal, Ayer Keroh here. Mohd Ali said the 13-storey building would have 150 rooms and 390 beds while the 10-storey five star resorts would have 500 rooms.

(The Star- 19 Sep 2011)

UK varsity coming to Putrajaya

[Top](#)

The main campus of a reputable international university from the United Kingdom is expected to be opened in Putrajaya by September 2014. Putrajaya Holdings (PjH) Sdn Bhd chief executive officer Datuk Azlan Abdul Karim said the green concept university would be the first varsity in Putrajaya and was expected to enrol about 3,500 students during the first phase of its operations. The university's campus ground would be built in Precinct 5. It is learnt that the university is still at the design stage, and the cost of construction has yet to be revealed. Azlan said in a bid to slowly turn Putrajaya into a commercial district, aside from it being an administrative capital, a three-star business hotel was also expected to be completed by December next year. The hotel, which is currently under construction and located next to Alamanda, would be fully operational by the first quarter of 2013, he said.

(NST-22 Sep 2011)

Towering plans for Johor Baru

[Top](#)

This city is moving a step closer towards becoming the southern financial hub as two banking groups are planning to build their tower next to each other on a plot of prime land. The site of the two towers is currently used as an open parking area between the Puteri Pacific Hotel and Plaza Kotaraya. So far, landowner Johor Corp (JCorp) had sold about half of the land lot measuring 23,000 square feet to Bank Simpanan Nasional (BSN) for RM13 million. It is understood that BSN will spend another RM36 million to build a 12-storey tower with a floor space of 85,000 sq ft and 130 parking lots. While it is not immediately known how tall the other tower will exactly be, sources close to JCorp revealed that the two towers are likely to be made a twin tower.

(NST-22 Sep 2011)

Developer's pioneer project gets good support

[Top](#)

Close to 70% of the first ever development by Sunhor Property Berhad, Tigaman Square, have been snapped up. Sunhor group managing director C. T. Lim said it was a testament to the company's competency. Tigaman Square is a commercial development of retail shops and office suites. The commercial development of retail shops and office suites is located in Bukit Kemuning, Shah Alam. Lim added that Tigaman Square would be the first shopping complex in Bukit Kemuning and it is priced at RM650 per sq ft.

(The Star- 23 Sep 2011)

Harrods hotel in Kuala Lumpur

[Top](#)

World famous department store Harrods is opening a hotel in Kuala Lumpur, the city mayor said. Kuala Lumpur mayor Tan Sri Ahmad Fuad Ismail said that a consortium of three developers is proposing to build the Harrods hotel. Ahmad Fuad, however, said that a submission for the Harrods project is yet to be made. In October last year, it was reported that a "Harrods Hotel" was being considered for the rooftop of the store in Knightsbridge. According to Ahmad Fuad, this hotel will be located at Jalan Conlay, near the Restaurant Seri Melayu.

(NST-23 Sep 2011)

New Ireka projects valued at RM700m

[Top](#)

Ireka Corp Bhd, which is expanding its property development portfolio, aims to launch three projects next year with a combined gross development value of RM700 million. The three projects, wholly-owned by Ireka, are located in Nilai (Negri Sembilan) and Bangi (Selangor). In Nilai, Ireka will launch mid-market homes comprising terraced houses, semi-detached homes and bungalows; while in Kajang, it will develop an industrial park as well as commercial centre-cum-housing project. Ireka is also launching a 42-storey block at Jalan Kia Peng, KL, featuring a 398-room boutique hotel and 200 units of serviced residences. The RM400 million projects is a 30:70 joint venture with associate firm, Aseana Properties Ltd (APL).

(NST-23 Sep 2011)

Hotel Istana to come down

[Top](#)

Tradewinds Corp Bhd may demolish yet another building in the city centre. Kuala Lumpur mayor Tan Sri Ahmad Fuad Ismail said that TCB has been granted a development order for the 20-year-old Hotel Istana, located at the corner of Jalan Raja Chulan and Jalan Sultan Ismail. Ahmad Fuad said the order was granted this year to make way for another project. The 30-year-old Hotel Istana sits on a freehold land measuring 11,803 sq m. The 25-storey hotel has a room inventory of 516 rooms.

TCB, controlled by tycoon Tan Sri Syed Mokhtar Al-Bukhary, had last year been granted an order that would allow it to bring down the 39-year-old Crowne Plaza Mutiara Hotel and the 32-year-old Kompleks Antarabangsa. These two assets, located along Jalan Sultan Ismail will be demolished to make way for a "multi-billion-ringgit" mixed commercial development. The project, dubbed the "Tradewinds Centre", is said to involve a total gross area of 3.17 million sq m. Crowne Plaza will be demolished and there will be a new one (new accommodation) and Hotel Istana will be demolished to have a new one.

(The Star- 19 Sep 2011)

Freehold boutique bungalows amid green landscapes

[Top](#)

Templer Hills is an upcoming residential project by developer Rentak Arena Development Sdn Bhd that boasts of a luxurious and low-density living amid green landscapes. The elite hill-view residence located in Selayang, Selangor, features 45 freehold boutique bungalow units with five types of designs. The luxury bungalow homes have a built-up space ranging from 3,500sq ft to 6,600sq ft (325.16sq m to 613.16sq m), with prices ranging from RM1.5million to RM3million," said Rentak Arena Group of Companies chief operating officer Gerda KP Chan. The sizes of the bungalows range from 2½ to four storeys, some of which come with their own private pools. "Templer Hills will have a gated and guarded community and 24-hour security system," she said. Chan said about half the numbers of available units have been sold after Templer Hills was launched early last year.

“The bungalows are 50% to 80% completed, and we are in the midst of tidying up the project’s infrastructure work. Templer Hills is expected to be completed by June 2012,” she said.

(The Star- 23 Sep 2011)

BRDB aims to deliver RM1bil in property sales annually

Top

Bandar Raya Developments Bhd has residential property developments worth about RM6 billion in recognisable gross development value (GDV) over the next three to five years, according to the group's chief executive officer Datuk Jagan Sabapathy. The group is aiming to deliver property developments worth RM1billion in GDV every year, starting from its financial year ending Dec 31, 2012.

(The Star-24 Sep 2011)

Hotel chain returns to KL

Top

After 24 years and 30 hotels and resorts across the globe since its beginnings on the beaches of Cherating in Pahang, Holiday Villa will finally "return" home to its base in Kuala Lumpur and will answer the government’s call to boost the medical tourism industry. Branded as Holiday Villa Kuala Lumpur City Centre (KLCC), this new hotel will be situated in Jalan Mayang, off Jalan Yap Kwan Seng, in sight of the Petronas Twin Towers. "We have established the Holiday Villa brand successfully in 11 countries and for our new property, we will be building a new thematic hotel in the heart of the city," Holiday Villa Hotels and Resorts chairman Datuk Azman Shah Datuk Seri Haron said at the groundbreaking ceremony for the hotel. He said that the 25-storey project will be developed at an estimated cost of RM90million to RM95million. "Hopefully, construction work will be completed by the end of 2013. Holiday Villa KLCC will offer more than 200 guest rooms, apartments and suites with a seven-storey mechanical parking facility upon completion," he said.

(The Star-26 Sep 2011)

Iskandar Malaysia gets more hospitality investments

Top

More investments are coming into the hospitality industry in Iskandar Malaysia from domestic and foreign players within the next three years, which will add 3,000 more rooms in the region. No less than four hotels and service apartments have pledged to provide at least 3,000 more rooms in Iskandar Malaysia by 2014. The investment is timely as it coincides with the opening of the Kulajaya Premier Outlet this November and Legoland in Nusajaya in the third quarter of next year. They include the 900-room KSL Resort in Taman Century; the 198-room Granada Hotel in Bukit Indah; the 300-room Renaissance Hotel in Permas Jaya; the 292-room Traders Hotel in Nusajaya; and the 293-room Palazzo Hotel and Serviced Suites at the Danga Bay.

(NST-26 Sep 2011)

Fantasy Island to develop eco theme park

Top

Resort developer Fantasy Island Development Group has unveiled its multi-million-ringgit eco theme park project called Fantasy Island. Fantasy Island Development is expected to complete the first phase of the construction with the exclusively built aqua villas by 2013. Founder and creator Michael Yong said the project is expected to attract of a steady clientele as investors, property owners and tourists have expressed an interest in the project. Fantasy Island, covering 3.28 million sq m, will be made up of six islands south of Singapore's Sentosa Island and near Batam Island in Indonesia.

(NST-26 Sep 2011)

Stiffer rules for housing developers

[**Top**](#)

Developers will soon be required to deposit three per cent of a project's cost to obtain a developer's licence. Housing and Local Government Minister Datuk Chor Chee Heung said from next year, the ministry would be more stringent in dealing with housing developers. "Earlier, as long as you have RM200,000, a piece of land and a company, you would be granted a developer's licence. "We want to add three per cent of the total development cost as well. "Let's say 100 houses are to be built, with one house costing RM500,000. That would amount to RM50 million and we would require RM1.5 million as deposit." Chor said a developer who absconds mid-way through a development could be charged under the Penal Code when amendments to the Housing Development Act 1966 are passed by Parliament later this year.

(NST-27 Sep 2011)

Sunreit is owner of Putra Place, rules court

[**Top**](#)

Sunway Real Estate Investment Trust (Sunreit) has been declared the rightful owner of Putra Place by the Court of Appeal, allowing it to take possession of the property. Following the decision, it is understood that Sunreit intends to take possession of the property today. The auction of Putra Place - which houses The Mall, an office complex and the Legend Hotel - had been in dispute since OSK Trustee Bhd was declared the winner of the bid on March 30 this year at RM513.95 million. Commerce International Merchant Bankers Bhd had put the property up for auction to recover loans given to owner Metroplex Holdings Sdn Bhd. But Metroplex claimed that Sunreit is not the registered owner and wanted to nullify the public auction.

(NST-28 Sep 2011)

Tune Hotels to invest RM1.4bil

[**Top**](#)

Tune Hotels Group plans to invest about US\$450mil (RM1.42bil) over the next five years to establish 90 Tune Hotels in the country and overseas. Tune Hotels chief executive officer Mark Lankester said the group planned to set up 18 Tune Hotels in the country, and 72 overseas. "We are looking at Thailand, the Philippines and Indonesia, where we have plans for at least five hotels in each location." "We are also targeting the United Kingdom, India, Australia and Europe for the new Tune Hotels. New arrival: Tune Hotels opens in Kulim, Kedah and 18 new branches are expected to be built around the country." The investment to set up a Tune Hotels starts at US\$5million," he said.

About half the 18 new Tune Hotels planned in the country would be established with partners, said Lankester. The hotels would be located in Ipoh, Malacca, Terengganu, Alor Star and Sungai Petani, he added. "Malacca and Terengganu will have Tune Hotels by the end of 2012." "In Alor Star and Sungai Petani, the new Tune Hotels should take shape in 2013," he said.

(The Star-28 Sep 2011)

Axis REIT buys RM59m Penang properties from Apex

[**Top**](#)

Axis Real Estate Investment Trust (Axis-REIT) is buying two parcels of leasehold industrial land, together with a warehouse and office building in Seberang Perai, Pulau Pinang, from Apex Properties Sdn Bhd for RM59 million. The acquisition will see Axis-REIT portfolio increase to 28 properties with an asset size of over RM1.33 billion. CB Richard Ellis has valued the property at RM62 million.

(NST-29 Sep 2011)

D'Island Residence in Puchong offers eco-friendly luxury

[**Top**](#)

LBS Bina Group Berhad (LBS) recently launched its first luxury residential development D'Island Residence, earmarked to be its flagship residential development, which has been projected to contribute 30% to 40% of its revenue and earnings over the next few years. The residential development, where 175 acres of land are surrounded by 1,000 acres of water, comprises bungalows, semi-detached homes, luxury terrace houses and condominiums. The launch featured 28 semi-detached houses priced from RM2.38mil and expected to be completed within two years. The three-storey lakeside units with a built-up of 4,864 sq ft has a total of 5+2 bedrooms and en suite bedrooms, the houses are further equipped with private lifts to improve mobility and access for aging family members. For the first phase of the development's three-storey luxury superlinks Apicalia, with a limited 122 units and GDV of RM156mil, more than 90% were sold. Its launch price of RM270 per sq ft is today valued at RM381 per sq ft.

(The Star-30 Sep 2011)

MEGA DEALS

Stemlife buys land in Petaling

[**Top**](#)

Stemlife Bhd has bought a piece of land measuring 59,078 sq ft for RM6.79 million in Petaling, Selangor. This is to help expand its laboratory facilities for storage of increasing numbers of clients' stem cells nationwide.

(NST-5 July 2011)

NTPM unit to buy assets from Union paper

[**Top**](#)

Consumer goods and paper firm NTPM Holdings Bhd said its wholly-owned unit entered into two conditional sale and purchase agreements with Union Paper Industries Sdn Bhd to buy land and machinery for a collective RM20million.

(The Star-7 July 2011)

Cititel buys Aussie asset

[**Top**](#)

Cititel Hotels Pty Ltd, a unit of IGB Bhd, has entered into an agreement with The Trust Company (Australia) Limited ACF 34 Hunter Street Trust, to acquire a property, commercially known as 34 Hunter Street, Sydney, for RM115 million.

(NST-8 July 2011)

E&O unit to sell land and building

[**Top**](#)

Eastern & Oriental Bhd's (E&O) unit E&O Pie Sdn Bhd has signed an agreement to sell 27,743.7 sq m of land and a building in Bandar Tanjung Pinang in Penang Soaring Profit Sdn Bhd for RM134 million. E&O said it had bought the land for RM13.57 million, while the construction cost of the building incurred up to May 2011 was RM54.17 million.

(NST-12 July 2011)

Prime land boost for Nadayu Properties

[Top](#)

Nadayu Properties Bhd (formerly Mutiara Goodyear Development Bhd) has formalised its acquisition of a 3.56 acre plot of land along Jalan Sultan Ismail from UDA Holdings Bhd for RM215.5million. The company told Bursa Malaysia yesterday that based on UDA's financial year ended Dec 31, 2010, the audited net book value of the land was RM31.71million, adding that there are plans to build a 30-storey service apartment building, an eight storey podium car park and a three-storey retail shopping complex. Nadayu said the purchase price for the land was a discount of RM10.50mil or about 95% to the market value of RM226mil based on the valuation by CH Williams Talhar & Wong Sdn Bhd on June 15.

(The Star-13 July 2011)

UDA aborts plan to sell land

[Top](#)

UDA Holdings Bhd is terminating the proposed sale of a 3.56 acres land along Jalan Sultan Ismail in Kuala Lumpur for RM215.5mil to Nadayu Properties Bhd. Nadayu, formerly known as Mutiara Goodyear Development Bhd, told Bursa Malaysia yesterday that its solicitors had received a letter from UDA, cancelling the deal. UDA said in its letter, it was unable to get the approval of its shareholder for the proposed acquisition, adding that it planned to terminate the sales and purchase agreement and refund the 10% deposit of the purchase price amounting to RM21,550, to the Nadayu in due course.

(The Star-21 July 2011)

Ivory wins Penang land rights

[Top](#)

Ivory Properties Group Bhd said that it has won the rights to acquire 41.50 hectares of land in Bayan Mutiara, Penang, from the Penang Development Corp (PDC). "Approximately 27.34ha are existing land and 14.16ha are to be reclaimed for a proposed mixed development," Ivory told Bursa Malaysia yesterday. It is learnt that the PDC had set the reserve price for the land at about RM200 per sq ft and that the cost of developing the land will surpass the RM1 billion marks.

(NST-26 July 2011)

Careplus seals deal to buy land in Negri

[Top](#)

Glove manufacturer Careplus Group Bhd's wholly-owned unit Careplus (M) Sdn Bhd has sealed a conditional sale and purchase agreement with Kim Fashion Knitwear (M) Sdn Bhd to buy a parcel of leasehold land in Seremban, Negri Sembilan, for RM9.5 million cash. Careplus said the acquisition is in line with its plan to expand its existing factory in Nilai to meet demand of its glove products and house its headquarters.

(NST-3 Aug 2011)

Baneng unit disposes of land in Batu Pahat

[Top](#)

Knitted apparel supplier Baneng Holdings Bhd's wholly-owned unit Maxlin Garments Sdn Bhd has signed a sale and purchase agreement with SML Fashion Sdn Bhd to sell a piece of land with building in Batu Pahat, Johor, for about RM1 million.

(NST-6 Aug 2011)

Kamdar buying land in Shah Alam**Top**

Kamdar Group (M) Bhd said it is buying a piece of land, measuring approximately 4,047 sq m, in Section 13, Shah Alam, Selangor, for RM6.2 million from ISY Holdings Sdn Bhd and plans to open a store there to penetrate Shah Alam and the surrounding market region.

(NST-11 Aug 2011)**Daiman unit wins bid to buy land****Top**

Daiman Development Bhd's unit Daiman Properties Sdn Bhd has succeeded in its bid to buy the Menara Landmark in Johor for RM55mil. It told Bursa Malaysia yesterday that Daiman Properties had put in the bid to acquire the property in a public auction at a reserve price of RM55mil. The acquisition would be financed from its own funds. The group said the building had 171,097 sq ft of retail complex, 163,339 sq ft of office tower, a car park area for 673 cars and 471 bays for motorcycles (estimated built-up area of 290,170 sq ft).

(The Star-12 Aug 2011)**SP Setia to buy freehold land for RM330mil****Top**

SP Setia Bhd has proposed to buy freehold land measuring 1,010.5 acres in Selangor for RM330.1million or RM7.50 per sq ft. It told Bursa Malaysia yesterday that its wholly-owned subsidiary, Bukit Indah (Selangor) Sdn Bhd had entered into a sale and purchase agreement with Ban Guan Hin Realty Sdn Bhd for the proposed purchase. The land is situated midway between Semenyih, Bangi old town and Beranang.

(The Star-13 Aug 2011)**H&L High-Tech to buy 1.5ha plot****Top**

Kumpulan H&L High-Tech Bhd has agreed to purchase a 1.5ha leasehold agricultural land in Batang Berjuntai, Selangor, for RM885,000 cash from Lim Geok Lai, Lim Geok Seng and Lim Geok Tham.

(NST-13 Aug 2011)**EPF confirms buying London office block for RM740m****Top**

The Employees' Provident Fund (EPF) has confirmed that it has purchased an office block in St James's Square, London, where one of the tenants has one of London's highest rents. The EPF told StarBizWeek that it bought 12 St James's Squares for 150mil (about RM740mil) from D2 Private, the leading Dublin-based Irish property investment company. The deal was completed on Aug 11. The latest purchase is centrally located in one of London's most elegant West End squares. The seller D2 bought the building in 2006 for 60mil and refurbished the classic 81,500 sq ft Georgian building for another 20million.

(The Star-20 Aug 2011)**PLB inks RM4.2m land agreement****Top**

PLB Engineering Bhd has signed a deal to buy a 50 per cent share of two pieces of land in Teluk Kumbar, Penang, for RM4.2 million. It is buying the land from one Che Siah Ibrahim.

(NST-8 Sep 2011)

Ireka to buy Kajang land**Top**

Ireka Corp Bhd, a property developer, plans to buy a parcel of freehold land in Kajang for RM22.43 million cash. The land, measuring 83,339 sq metres, is located within the Bukit Angkat Industrial Zone and is intended for a gated and guarded mixed-use industrial development, said Ireka in its filing to Bursa Malaysia yesterday.

(NST-9 Sep 2011)

Wang-Zheng unit to buy land for RM18.5m**Top**

WANG-ZHENG Bhd (WZB) says wholly-owned subsidiary New Top Win Corp Sdn Bhd has proposed to buy an industrial land for RM18.5 million from Klang Hock Polystyrene Industries Sdn Bhd. The 2.7ha leasehold land is located in Pelabuhan Klang, Selangor.

(NST-14 Sep 2011)

Tatt Giap proposes to buy land in Penang**Top**

Tatt Giap Group Bhd has proposed to buy two pieces of land measuring a total of 5.2ha for RM18.1 million in Penang. In a filing to Bursa Malaysia, the company said the land comes with 2-storey office building with a factory attached to it and another stand-alone building.

(NST-15 Sep 2011)

Ireka to buy Labu land for RM24.5m**Top**

Ireka Corp Bhd has agreed to buy parcels of freehold land in Labu, Negeri Sembilan for RM24.5 million. It is buying the land from Crystal Frontier (M) Sdn Bhd and plans to develop villas and gated residences with a GDV of RM260 million, it said.

(NST-22 Sep 2011)

Tiger Synergy to buy land in Klang**Top**

Tiger Synergy Bhd is buying a piece of freehold land in Klang for RM5.7 million. It signed a sale and purchase agreement with Ausland Properties Sdn Bhd yesterday.

(NST-29 Sep 2011)

MPHB sells Menara Multi-Purpose to MCA for RM375mil**Top**

The Menara Multi-Purpose office tower in Kuala Lumpur will be sold to the MCA for RM375million cash. Multi-Purpose Holdings Bhd (MPHB) had entered into a sale and purchase agreement with MCA for the sale of the 17-year-old office tower together with 414 car park bays within the Capital Square development. The office tower has a total net lettable area of 541,424 sq ft, and is 99% occupied with a rental income of RM2.1mil per month as of July.

(The Star-27 Sep 2011)

Atlan sells two land parcels in Seremban**Top**

Atlan Holdings Bhd is selling two parcels of land measuring 64ha in Bandar Sri Sendayan, Seremban, for RM52.2 million to BSS Development Sdn Bhd.

(NST-30 Sep 2011)

RETAIL CORNER'S

Brokerage: Parkson to expand further in Asia

[Top](#)

Parkson Holdings Bhd aims to turn its Indonesian retail operations into a key income driver within the next few years, said HwangDBS Vickers Research in a report yesterday. Parkson Holdings plans to expand its retail network in Indonesia from six outlets presently to between 20 and 25 by 2015. The group will also open about 20 new outlets within the next two years in China, Malaysia, Vietnam and Cambodia to establish 128 outlets. About 16 of the new outlets will be in China.

(The Star-2 July 2011)

Metrojaya expands to Sarawak

[Top](#)

Metrojaya, one of Malaysia's leading lifestyle fashion retailers, is spreading its wings to Sarawak and will become the anchor tenant of Kuching's largest shopping complex, CityOne Mall. Executive director Pel Loh said the company would invest RM15mil in the new Metrojaya department store. "This will be a full-fledged department store occupying 130,000 sq ft over three floors," she said at a tenancy agreement signing ceremony with CityOne Mall developer Kenbest Sdn Bhd here yesterday. CityOne Mall, which is expected to open in the second or third quarter of 2012, will boast a gross built-up of 1.5 million sq ft and with 600 retail units.

(The Star-8 July 2011)

Tesco comes to Tanjung Tokong

[Top](#)

With the opening of its 41st hypermarket in Tanjung Pinang at Tanjung Tokong, Penang, Tesco is expecting the outlet to contribute 4% of the overall revenue of Tesco Stores Malaysia Sdn Bhd. Its chief executive officer Tjeerd Jegen said the company was expecting a double-digit growth and was also looking forward to opening new stores soon. He said the latest store, which is the fifth in Penang (three on Penang Island and two on the mainland), has brought Tesco's direct investment in Malaysia to over RM4.5billion to date. This store sees a total investment of RM80million and we have 90 tenants.

(The Star-8 July 2011)

Nasim opens Peugeot Balakong showroom

[Top](#)

Nasim Sdn Bhd, the distributor for the Peugeot brand in Malaysia, today opened a new showroom in Balakong, to cater for the demand in Balakong, South Cheras, Kajang, Semenyih, Seri Kembangan, Serdang, and Bangi. Chief Operating Officer Datuk Samson Anand George said the Peugeot Balakong showroom was part of a nationwide expansion exercise by Nasim. Nasim, in addition to opening three more outlets this year, recently launched a 3S dealership in Malacca and appointed a sole dealer in Sabah.

(NST-20 July 2011)

Giant opens first hypermart in Sarawak

[Top](#)

Giant, the low price retail chain leader in the country, has its first hypermarket in the state, at Ling Kai Cheng road here. It will be officially open for business today. Norine Erica Majaman, marketing manager of GCH Retail (Malaysia) Sdn Bhd which owns the chain said, Giant area manager for Sarawak Andrew Smith would officiate at the official opening.

(NST-12 Aug 2011)

Mall makeover

[**Top**](#)

Prangin Mall, known as the new Komtar among the local community here, is undergoing an extensive facelift that will transform the 10 year-old building into a contemporary lifestyle shopping complex. Preliminary works to spruce up the facilities have been underway since last month. Joint Management Corporation (JMC) secretary Khaw You Yee said the committee wanted to improve the overall features of the mall to put it on par with modern shopping malls in the state.

(NST-16 Aug 2011)

Four Kedai Rakyat to open in Malacca

[**Top**](#)

The state is poised to establish four Kedai Rakyat 1Malaysia to provide essential household items at cheaper prices for the low-income group in the urban areas. Chief Minister Datuk Seri Mohd Ali Rustam said the state had a working relationship with Mydin Mohamed Holding Berhad, which would manage the outlets. For the first phase, the four locations are Malacca International Trade Centre, Selandar, the Mara building in Jasin and Masjid Tanah, he said. Other locations such as Limbongan and the state's Pusat Zakat building are being considered for the second phase.

(The Star-18 Aug 2011)

Jusco takes bite at doughnut market

[**Top**](#)

Department store-cum-supermarket operator Aeon Co (M) Bhd has ventured into the doughnut retailing business with an aim of becoming the market leader here. A new brand of doughnut under the name of Mister Donut will be introduced. Aeon plans to open no less than 100 Mister Donut outlets in Malaysia within 10 years. The first Mister Donut outlet is scheduled for opening on Monday at Jusco Bandar Utama. The outlet will introduce doughnuts with Japanese flavours.

(NST-20 Aug 2011)

7-Eleven plans 20 more outlets in Kedah

[**Top**](#)

7-Eleven Malaysia Sdn Bhd, which operates the 7-Eleven convenience stores, aims to add another 20 outlets in Kedah by the end of 2012 from its current 34 branches in the state. Sales and operations manager for Kedah, Perlis and Seberang Perai, Zulhamidi Jibal, said there had been a rise in the number of people frequenting the stores.

(The Star-22 Aug 2011)

Aeon upbeat on 'new' Jusco at 1Utama

[**Top**](#)

Aeon Co (M) Bhd expects the newly renovated and relocated Jusco store in 1Utama Shopping Centre to ring in more sales than previously. The Japan-based retailer is optimistic that it will make RM300 million within a year from yesterday, even as two other Japanese players are expected to open a few doors away. It had made over RM200 million a year previously. Japan's most popular apparel retailer Uniqlo and department store Isetan are expected to have a presence at 1Utama.

(NST-23 Aug 2011)

Five more Jerasia concept stores in next few months

[**Top**](#)

Jerasia Capital Bhd is looking at opening more concept stores that sell clothes in the mid-range category, targeted at young families. Jerasia executive director Pronob Sengupta said the concept stores will be known as "Trio by Jerasia" and they will showcase clothes for men and women with brands such as Lady Like, Charlie and Milani. "At present, we have four concept stores in Kuala Lumpur, Johor Baru, Sabah and East Coast. We plan to open up five more stores in Ipoh, Kuching, Rawang, Shah Alam and Johor Baru within the next few months.

(NST-26 Aug 2011)

Hunza raises the bar with Gurney Paragon

[**Top**](#)

Hunza Properties Bhd (HBP) is set to raise the bar for retail and food scene in Penang with the staggered opening of Gurney Paragon from December this year. Executive chairman Datuk Khor Teng Tong yesterday said in its bid to bring in fresh names in retail and dining to the island, the company had lined up a mixture of tenants who have not operated here before. "Besides signing up with TGV Cinemas Sdn Bhd, Pacific Coffee and Italiennes Restaurant, we are also in talks with luxury goods retailer Valiram Group about bringing several of its brands to our shopping mall," Khor said after taking the media on a tour of the residential and commercial components of Phase 1 of Gurney Paragon. He said the shopping mall, boasting a net lettable area of 700,000 sq ft, will form the second phase, which fronts both Gurney Drive and Jalan Kelawai. It is expected to be completed by end-2012.

(NST-26 Aug 2011)

Premium shopping haven in Kulaijaya to open on 11-11-11

[**Top**](#)

Johor Premium Outlets (JPO) in Kulaijaya is set to open its doors to shoppers on Nov 11, or the auspicious 11-11-11 date. Genting Bhd senior manager (Strategic Investments) Jean Marie Pin Harry said that initially, JPO would offer about 80 branded items. "Shoppers will enjoy between 25% and 65% discounts on branded items all-year round," said Pin Harry.

(The Star-27 Aug 2011)

T'ganu to set up retail shops

[**Top**](#)

After having set up T'Cafe and T'Shop outlets, the Terengganu government plans to open retail hardware shops, T'Hardware, in all districts in the state. State Rural Development, En-trepreneurs and Cooperatives Committee chairman Datuk Moha-med Awang Tera said the aim was to have more people in the state involved in business. "Our plan is to have shops known as T'Hardware in every district, the first of which is expected to be opened in Kuala Terengganu by year-end," he said. Mohamed also said in the next five years, 100 of the T'Shop outlets would be opened all over Terengganu, 20 of which had already been established.

(The Star-2 Sep 2011)

GCH Retail to invest RM60mil in Sarawak ops

[**Top**](#)

GCH Retail (M) Sdn Bhd will invest close to RM60mil to expand its operations in Sarawak. Its chief operating officer Tom Herriott said the retail chain planned to open two more hypermarkets in Sarawak, besides the Sibu and Tabuan Jaya branches. Tabuan Jaya is a township in Kuching. "The investment reflects the group's confidence in the economic and business development of Sarawak. The Sibu investment is close to

RM12million," he said at the opening of the Sibu Giant hypermarket by Chief Minister Tan Sri Abdul Taib Mahmud yesterday.

(The Star-13 Sep 2011)

240 retail shops modernized

Top

Some 240 traditional retail shops nationwide have been modernised through the Retail Shop Transformation Programme (Tukar) to improve competitiveness in a competitive environment. Domestic Trade, Cooperatives and Consumerism Affairs Minister Datuk Seri Ismail Sabri Yaakob said the ministry planned to increase the number to 500 shops by year-end and at least 5,000 by 2020. He said via the programme, retailers would be given soft loans of up to RM60,000 for renovations at only three per cent interest with a repayment period of 15 years..

(NST-15 Sep 2011)

Kimlun unit wins RM51m mall job

Top

Kimlun Corp Bhd's wholly-owned unit, Kimlun Sdn Bhd, has won a RM51 million contract from Nusajaya Lifestyle Sdn Bhd for construction of a retail mall in Johor. The scope of works comprises building construction and ancillary works for the mall will be due to be completed by July 2012.

(NST-20 Sep 2011)

Samba lands in historic Malacca

Top

RSH (Malaysia) Sdn Bhd recently opened its second Samba outlet in Malaysia at Dataran Pahlawan in Malacca. The first outlet is in Sunway Pyramid in Petaling Jaya. Samba features footwear under Grendene, Brazilian's largest manufacturer of shoes in Brazil and also the world's largest manufacturer of sandals. Grendene includes Rider, Ipanema and Grendha.

(The Star-24 Sep 2011)

New face on the shopping block

Top

A luxury watch boutique opened with much aplomb and ceremony here recently. Tourism Minister Datuk Seri Dr Ng Yen Yen performed the ribbon-cutting ceremony of the Cortina Watch boutique in Fahrenheit 88 (formerly Kuala Lumpur Plaza) in Bukit Bintang. The boutique, the fourth Cortina Watch outlet, has a nautical theme.

(NST-28 Sep 2011)

Mall closed after gas blast

Top

s
Empire Shopping Gallery has been closed as the authorities scrambled to determine the cause of a gas explosion which rocked the building, injuring four people. The closure, which covers the entire complex that houses a hotel, commercial and residential units, is effective until the structures are declared safe by the authorities. Empire Shopping Gallery is one of the most frequented and popular shopping malls here, attracting thousands of shoppers daily. The explosion, which occurred at the ground floor of the five-storey mall at about 3.45am yesterday, also tore into the adjoining office block and studio apartments. Two other floors in the shopping complex were also damaged.

(The Star-29 Sep 2011)

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