

Property launches

Apartments / Condos / Townhouses
 Two storey terraced houses
 Two storey semi-d houses
 Double storey detached houses
 Three storey detached houses

Major News

KL Citywalk launched
 Seacera to kick-start 500-acre project...
 Far East sells 225 homes in Upper...
 Developer addresses parking issues...
 LBS targets RM800mil sales this year
 Homeowners to get grants
 Cititel to build 2 hotels for RM183m
 Signing of MOU for river project
 National Cancer Institute ready by...
 New move to safeguard home buyers, ...
 A mixed development within a lively...
 I-Bhd's decision to leverage on digital...
 Trinity plans RM640m projects
 RM20mil park in Taman Bukit Kerinchi
 UEM Land set to launch RM5.5b...
 Adding The Zest to life
 Belleview plans RM500m property...
 Naza TTDI and Seacera in joint venture?
 Dijaya sees brisk sales of Tropez...
 Lee Yan Lian's family's land in Klang...
 Development in Shah Alam offers...
 Terengganu landmarks to change skyline
 Big supermarket operators keen on...
 Oversupply of Klang Valley office space
 Mitrajaya secures Putrajaya contracts
 'White knights' revive projects
 Gurney Paragon set to welcome RM35m...
 Work on KB Sentral project to take off...
 End to 11-year wait for flats
 Sara-Timur eyes more jobs in Kelantan...
 Naza TTDI expanding to Penang
 Naza TTDI bullish on KL property
 38,000 homes to be built under...
 RM650mil Hunza projects
 DRB-Hicom to start work on RM8b...
 Flats for squatters ready by April
 Others

ECONOMIC OVERVIEW

Key statistics	Latest release	Previous rate
Quarterly GDP growth	5.2% (4Q2011)	5.8% (1Q2011)
Annual GDP growth	5.1% (2011)	7.2% (2010)
Consumer Price Index (CPI)	2.2% (Feb-12)	3.2% (Dec-11)
Industrial Production Index (IPI)	108.4 (Feb-12)	112.1 (Dec-11)
Base Lending Rate (BLR)	6.60% (May-11)	6.27% (Apr-11)
Exchange rate: RM to US dollar	RM3.0680 (30/03)	RM3.0000 (01/03)

Source: Department of Statistics Malaysia & Bank Negara Malaysia

The economy is projected to grow by 4% to 5% this year, with domestic demand remains as the anchor of growth. Following the strong expansion in 2011, the growth of both private consumption and investment is projected to soften in 2012, as both income and capital expenditure in the external-related sectors of the economy are affected by the slower global growth. Several risks remain such as deterioration in the eurozone sovereign debt crisis and slower growth in Malaysia's major trading partners. Should growth in the advanced economies turn out to be stronger than expected, there is some upside potential to domestic growth this year.

January's inflation as measured by the consumer price index rose 2.7% compared with a year ago due to increases in the prices of food and non-alcoholic beverages with the rate of inflation as low as a year ago. The year-on-year increase was in line with the median estimates in a Bloomberg survey of economists.

The international reserves of Bank Negara Malaysia amounted to RM416.1 billion (equivalent to USD135.7 billion) as at 30 March 2012. This reserves level has taken into account the quarterly adjustment for foreign exchange revaluation loss, following the strengthening of ringgit against major and regional currencies during the quarter. The reserves position is sufficient to finance 9.4 months of retained imports and is 4 times the short-term external debt.

Prime Minister Datuk Seri Najib Razak and his Chinese counterpart, Wen Jiabao, jointly launched the China-Malaysia Industrial Park in Qinzhou (QIP), marking a new era in economic ties between the two countries. Located next to the thriving Qinzhou Free Port, the industrial park is strategic given its proximity to Asean countries. Covering 55 square kilometers, the QIP will be developed in three phases and is expected to take about 15 years to complete.

Syarikat Prasarana Negara Bhd's is partnering with a developer to build a billion-ringgit tower atop its Dang Wangi light rail transit (LRT) station. The project, won by Crest Builder Holdings Bhd and its 49% joint-venture (JV) partner Detik Utuh Sdn Bhd two weeks ago, is for the construction of a single-block mixed development fronting Jalan Ampang with a gross development value (GDV) of RM1.04billion.

Mega Deals

Tebrau Teguh unit in deals to sell Johor...
 IOI subsidiary bids RM988mil for land...
 KNM buying 22.3ha land in England...
 Oriental plans to buy London hotel
 CCK buys RM10mil warehouse in Jakarta
 Petra Energy unit plans to buy land
 Group says it bought land via open tender
 Glomac unit buys land in Klang
 Knusford unit to buy Kajang land
 Mah Sing units buy Gombak land for...
 OSK unit buying land for RM45.4mil
 PNB buys two London properties for...
 Meda plans to buy land
 Selangor Dredging unit to buy land...
 New growth phase for WCT
 Hap Seng to sell Sepang plantation land
 Land buys, bonus issue and placement...
 Nakamichi M'sia sells

Retail Corner

Volkswagen's 3S centre in Kuantan...
 Wholesale mall offers wide variety...
 Secret Recipe to spend up to RM20m...
 RM100m allocated to expand Cosway...
 Tutti Frutti comes to Melaka
 Debenhams makes big move
 Delicious Kemaman coffee in KL
 Swedish H&M to open first KL store...
 Jeweller Opens Flagship Store
 Fidani opens at Johor Premium Outlets
 Johor Premium Outlets attract more...
 More Premium Outlets to be opened soon
 Parking woes worsened by construction...
 Tangs to open at 1Utama
 Esprit opens newest store at 1st Avenue
 Brand's third concept store opens in...
 Aeon in RM350m expansion drive
 Shoppers, there's a new mall in town
 H&M to open outlet in Lot 10?
 Mydin opens 8th hypermarket
 F Block builds up a 'fashionable' fan base
 Parkson eyes 18 new stores in Malaysia...
 GSC multiplex opens in Mentakab Mall

Others

The yet-to-be-named project at Jalan Ampang, which will be built on 2.72 acres, marks the Petaling Jaya-based developer's maiden foray into high-end properties since announcing the move last year. The plan, for now, is to build a tower cut into four segments: a mall at the bottom, small office flexible office (Sofa) units, upscale serviced residences, and on the highest floors, a five-star hotel.

Themed Attractions Malaysia, in partnership with Kuala Lumpur City Hall (DBKL), will open world-class cultural attraction called Malaysia Truly Asia Attractions in the capital in 2014. The Malaysia Truly Asia Attractions, which forms part of the Greater KL initiative, will sit on a 26.59ha site bordered by the Tugu Peringatan, Padang Merbok, Bank Negara Malaysia's Lanai Kijang residential complex and Istana Selangor.

The Mersing Laguna project, which has been five years in the making, will see 22 five-star hotels built on more than 809ha of reclaimed land, which is also touted to be the biggest land reclamation project in the country. The project was launched with the signing of agreements by master developer Radiant Starfish Development Bhd and four partners.

Mersing Laguna, which started its three-year reclamation work, is located between the Endau-Rompin and the Marine Parks off the coast of Mersing. The reclamation project will involve a 36km stretch of the beach. The project was one of the nine announced by Prime Minister Datuk Seri Najib Razak to be implemented in the ECER region that straddles Pahang, Terengganu, Kelantan and Mersing in Johor.

The Tourism National Key Economic Area (NKEA) has identified 12 Entry Point Projects (EPPs) across five themes to achieve its GNI target.

- The first theme is affordable luxury shopping such as duty free for wider range of goods, making Bukit Bintang-Kuala Lumpur City Centre as premier shopping district and opening three new premium outlets.
- The second theme is family fun which includes the development of an eco-nature resort city in Sabah and developing cruise-related tourism products.
- Events, entertainment, spa and sports are the third theme whereby the ministry will target more international events, establish dedicated entertainment zones, develop local expertise and better regulate the spa industry and promote the under-tapped golf tourism in the country.
- The fourth theme is business tourism where Malaysia will be established as a leading business tourism destination.
- The last theme is nature adventure which poses Malaysia as the pre-eminent global bio-diversity hub.

PROPERTY LAUNCHES

No	Project	Developer	Units	Minimum sizes (Sq Ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	Glomac Centro @ Damansara	Glomac Berhad	174	1,175- 1,662	RM 775,710
2.	Residence @ i-City	I-City Marketing Sdn Bhd	366	715- 3,734	RM 364,914
3.	Saville @ The Park, Bangsar	Amona Metro Development Sdn Bhd	408	1,019-1,646	RM 723,000
4.	Reflection Residence @ Mutiara Damansara	Glomac Berhad	299	1,092	RM 940,000
5.	E Suite @ Emerald Avenue, Selayang	Engtex Properties Sdn. Bhd	188	612- 1,190	RM 277,000
6.	Aman III @ Seri Kembangan	Premier Consortium Sdn Bhd	266	1,238	RM 313,800
7.	The Westside 2, Definitive Condo @ Desa Park City	Perdana ParkCity Sdn Bhd	338	1,421- 1,777	RM 1,023,000
8.	KU Suites @ Kemuning Utama	Paramount Property Development Sdn Bhd	238	667- 1,151	RM 300,900
9.	Zefer Hill Residence @ Puchong	Villamas Sdn Bhd	346	1,356- 2,139	RM 546,500
10.	The Domain 5 @ Cyberjaya	Emkay Group	240	420	RM 230,000
11.	Calisa Residence @ Taman Mas Puchong	Masteron Sdn Bhd	156	775- 1,050	RM 221,760

No	Project	Developer	Units	Standard Land Area (Sq Ft)	Minimum selling prices
Two storey terraced houses					
1.	Zircona @ TTDI Alam Impian, Shah Alam	Naza TTDI Sdn Bhd	123	1,500	RM 572,000
2.	Murraya @ Bandar Puteri, Klang	Malayapine Estates Sdn Bhd	111	1,500	RM 490,800

No	Project	Developer	Units	Standard Land Area (Sq Ft)	Minimum selling prices
3.	Avena @ Bandar Puteri, Klang	Malayapine Estates Sdn Bhd	30	1,350	RM 435,800
4.	Puncak Bestari, Bandar Puncak Alam	Worldwide Holding Berhad	136	1,540	RM 297,216
5.	Medina @ Nilai Impian	Sime Darby Property Berhad	338	1,440	RM 416,888
6.	Temasya Citra @ Temasya Glenmarie, Shah Alam	Temasya Development CO Sdn Bhd	154	1,960	RM 985,888
7.	Terezza @ Kota Seriemas, Nilai	Seriemas Development Sdn Bhd	86	1,920	RM 347,011
8.	Cempaka Suria 2, Kota Seriemas, Nilai	Seriemas Development Sdn Bhd	46	1,800	RM 399,888
9.	Tiara East @ Semenyih	Kueen Lai Villa Sdn Bhd	210	1,680	RM 461,400
10.	Taman Impian Sutera @ Kota Kemuning	Idaman Ekspres Sdn Bhd	62	1,200	RM 308,888
11.	Tritonix @ Nusa Aman 2D, Seremban	BBS Development	128	1,760	RM 379,888
Two storey semi-detached houses					
1.	Royal Ivory @ Bandar Saujana Putra	LBS Bina Group Bhd	368	1,760	RM 549,900
2.	Temasya Anggun @ Temasya Glenmarie, Shah Alam	I & P Group	60	4,500	RM 2,341,888
Double storey detached houses					
1.	Camellia Bungalows, Bandar Parklands, Klang	Gabungan Efektif Sdn Bhd	35	6,790	RM 2,568,008
Three storey detached houses					
1.	Residence 33 @ Taman Kemuning Utama, Klang	Poly Ritz Development Sdn Bhd	35	4,350	RM 3,338,910

MAJOR NEWS

KL Citywalk launched

[Top](#)

Kuala Lumpur's latest attraction the KL CityWalk was officially launched by city mayor Tan Sri Ahmad Fuad Ismail recently. The first alfresco strip mall in the city, KL CityWalk is a place where heritage and history are captured through hand-picked emerging Malaysian entrepreneurs. It is part of the beautification plan that took a decade to be realised to make Kuala Lumpur a world-class tourist destination. The task of developing the project was awarded to Trend Matrix Enterprises Sdn Bhd. The 500m row of shops fronting Jalan P. Ramlee and Jalan Pinang, has 54 boutique outlets. It is managed by KL CityWalk Enterprises Sdn Bhd.

(The Star-3 January 2012)

Seacera to kick-start 500-acre project with GDV of RM2bil

[Top](#)

Seacera Group Bhd will this year kick-start a 500-acre mixed development project in Ulu Langat, Selangor with a gross development value of at least RM2billion that will span over 10 to 15 years, its managing director Zulkarnin Ariffin said. Of the 500 acres, Seacera owns 113 acres, which it bought from land owner Duta Skyline Sdn Bhd for about RM27million or RM5.50 per sq foot. The remaining land is currently owned on a 78:22 joint-venture basis with Duta Skyline, with the larger portion by Seacera.

(The Star-4 January 2012)

Far East sells 225 homes in Upper Bukit Timah

[Top](#)

Far East Organization's project The Hillier in Upper Bukit Timah has chalked up healthy sales, despite the recent property cooling measures. Close to half the 528 units at the Soho-style project have been sold so far, the property developer said. One key factor seems to be the developer's offer to give a stamp duty reimbursement of 3%. Another sweetener is furniture vouchers, with the amount varying based on the apartment size. All buyers had to pay stamp duty of up to 3% on their purchases, but the property measures unveiled last month mean that Singaporeans who buy their third property will have to pay an additional buyers' stamp duty of 3%; for permanent residents (PRs) buying their second property, it is 3%; and for foreigners buying their first property, the stamp duty is 10%.

The Star-4 January 2012)

Developer addresses parking issues before commercial project takes off

[Top](#)

The second phase of the Uptown commercial project in Damansara Utama, Petaling Jaya, will begin this year and several measures have been put in place for construction work to begin. The development consists of a residential block, an office tower, a shopping mall, service apartments and a 1.62ha eco-park. See Hoy Chan Sdn Bhd executive vice-president Joe Tan said the Uptown 7 multi-storey car park had been upgraded recently to accommodate more vehicles due to the closure of the open air car park.

(The Star-4 January 2012)

LBS targets RM800mil sales this year

[**Top**](#)

LBS Bina Group Bhd is eyeing RM800million and RM950million in sales of its properties for this and next year respectively, after raking in RM664million last year and RM422million in 2010, according to managing director Datuk Lim Hock San. This year, LBS will have RM1.5billion worth of projects via 16 new launches. The company has a land bank of some 2,300 acres worth RM9.1billion in gross development value and ongoing projects worth RM665million. On the progress of LBS' development in Zhuhai, southern China, Lim said it would not get off the ground this year due to high inflation and property prices, which were likely to push back construction on the 197 acres to next year. Of its targeted sales for residential properties, 36% is expected to come from its medium-range Bandar Saujana Putra homes, 34% from its medium-to-high-end homes, and 30% from its high-end development D'Island Residence.

(The Star-4 January 2012)

Homeowners to get grants

[**Top**](#)

Property owners in Desa Jaya and Taman Ehsan in Kepong will soon have a reason to smile because their qualified titles have been converted to permanent titles or grants. Both housing estates were developed in the 1970s and '80s, but for nearly 30 years, they were still holding qualified titles to their properties. A qualified title (or a temporary document which carries the words: Hakmilik Sementara) is issued, pending a final survey to be carried out by the Survey and Mapping Department (Jupem).

(NST-4 January 2012)

Cititel to build 2 hotels for RM183m

[**Top**](#)

Cititel Hotel Management (CHM) Sdn Bhd, a subsidiary of IGB Corporation Bhd, will invest RM183 million to build two more hotels on the island. CHM managing director Datuk Eric H.K. Lim said the properties would be built at the Gat Lebu Noordin area by early 2014. The two hotels are the four-star St Giles Hotel and a budget hotel - Cititel Express. The 33-storey St Giles will have a unique facility of a helicopter pad at the rooftop, while the Cititel Express will occupy 23 storeys. The St Giles Hotel will have 500 rooms and the Cititel Express will have 275 rooms. Both these new hotels will be built adjoining each other at the site.

(NST-6 January 2012)

Signing of MOU for river project

[**Top**](#)

City Hall has signed a memorandum of understanding (MOU) with global firm AECOM, which was appointed to carry out the transformation of 10.7km of the Klang/Gombak River. Mayor Tan Sri Ahmad Fuad Ismail said the MOU was for the masterplan of the project which involved beautification costing RM1billion. Another RM3billion will be used to cleanup the river. AECOM was represented by its chief executive officer (Asia) Dickson Lo. Fuad said the beautification works, expected to commence in the second half of the year, would start with Precinct 7 (Masjid Jamek). He said once the River of Life Project had been completed, the public would be able to enjoy water activities and the green area along the river, as well as benefit from economic activities in the area.

(NST-6 January 2012)

National Cancer Institute ready by Aug 31, 2013

[**Top**](#)

The RM690million National Cancer Institute, which is set to provide comprehensive care to patients, is expected to be fully operational by Aug 31 next year. Health Minister Datuk Seri Liow Tiong Lai said the construction of the institute was already 97 days ahead of schedule. "The institute will be the first in the

country. Aside from providing comprehensive care, it will also be a national referral centre and a centre of excellence for cancer treatment in Malaysia," Liow said.

(NST-6 January 2012)

New move to safeguard home buyers, says housing minister

Top

Housing developers will be required to purchase insurance for their new projects in a move to safeguard buyers, Housing and Local Government Minister Datuk Seri Chor Chee Heung said. He said the ruling would be implemented after it is approved by the authorities and talks with insurance companies were concluded. Chor said that in the past decade, 167 housing projects comprising 53,238 units had been abandoned in the peninsula alone but 83 projects, comprising 15,806 units, have since been rehabilitated.

(The Star-6 January 2012)

A mixed development within a lively neighbourhood

Top

Glomac Bhd recently launched the shop offices in their mixed development called B.U. Centro @ Bandar Utama. The mixed development is sited on 7.62 acres near Bandar Utama. Phase 1 will consist of two-storey shop offices and a 31-storey serviced apartment building. According to Glomac, the combined gross development value for the shop offices and serviced apartments is RM370million. The developer added that the take-up rate for the shop offices was more than 50%. The built-up sizes for the shop offices will range from 1,755 sq ft till 3,175 sq ft. Average price for the shop offices is from RM771 per sq ft and each en-bloc unit comes with strata titles and car parks.

The 344 units of serviced apartments are now open for registration and will tentatively be launched early next year. The apartments come in four different types, with built-up areas ranging from 1,149 sq ft to 1,640 sq ft. Prices will be from RM596,700 onwards. These modern, tropical-concept serviced apartments will provide facilities such as swimming pool, skylight, children's playground, clubhouse and multipurpose hall, and tennis court.

(Star Property-6 January 2012)

I-Bhd's decision to leverage on digital technology has borne fruit in the form of i-City

Top

When I-Bhd first ventured into property development about six years ago, the company decided to leverage on its digital technology prowess to undertake the construction of the first digital city in the country, i-City in Section 7, Shah Alam. Chief executive officer Datuk Eu Hong Chew says i-City is the first gated and guarded mixed development that has been accorded the status as an International Park in Shah Alam. The 10-year development will feature some 12 million sq ft of gross lettable area (GLA) for a total gross development value (GDV) of RM4.5billion. Of this, about 35% will comprise residences, and the balance will be offices, commercial and retail space, hotel and service apartments, a convention complex, an intelligent school and a technology hub. Since construction took off in 2007, some 500,000 sq ft or 366 offices suites as well as a 70,000 sq ft Tier 4 data centre have been completed.

The first residential project in i-City will be i-Residence comprising a 33-storey block of 346 service residences and an adjacent double-storey block of 20 duplex suites. It is schedule for launch in March. I-Bhd director Monica Ong says the service residences with built-up from 715 sq ft to 1358 sq ft are priced in the region of RM450 per sq ft, while the duplex suites of up to 3,500 sq ft will be at around RM550 per sq ft. They will be fitted with air conditioners, water heating system and kitchen appliances.

(The Star-7 January 2012)

Trinity plans RM640m projects

[Top](#)

Trinity Group Sdn Bhd, a property developer, plans to launch at least four new projects, with a gross development value (GDV) of RM640million in Kuala Lumpur and Selangor, over the next two years. Trinity Group founder and managing director Datuk Neoh Soo Keat said the four potential new projects will be in Serdang, USJ (Subang Jaya), Ampang and Taman Melawati. "We expect to launch the first of these four in Serdang in March this year. It will be a mixed commercial and residential development," he told reporters after the official handing over of keys to buyers of Trinity Group's the Zest serviced apartments in Bandar Kinrara near here yesterday. Neoh said the company is currently undertaking two projects, namely the Latitude in USJ and Z Residence in Bukit Jalil. "The Latitude is a 15-unit semi-detached factory development, with a GDV of RM70million and The Z Residence, a condominium project comprising 1,136 units in four blocks, with GDV of RM550million.

(NST-10 January 2012)

RM20mil park in Taman Bukit Kerinchi

[Top](#)

City residents can look forward to another park in Taman Bukit Kerinchi, Lembah Pantai, Kuala Lumpur, covering 34.6ha. The park will be developed in three phases at the cost of RM20million with the first scheduled to be completed by April. The first phase involves building a pedestrian walkway, drains, installing lights, concrete and wooden bridges, edible garden, pond, camping area, toilets and landscaping. Under the second phase, trees will be planted and a nature trail built while the third phase will see the putting up of signages and an arch. Federal Territories and Urban Wellbeing Minister Datuk Raja Nong Chik and Kuala Lumpur mayor Tan Sri Ahmad Fuad Ismail visited the site where 58% of work had been carried out as part of the first phase.

(The Star-10 January 2012)

UEM Land set to launch RM5.5b property projects

[Top](#)

UEM Land Holdings Bhd is set to launch property projects worth about RM5.5 billion across Malaysia this year. As such, it anticipates sales to increase to RM3 billion, about 50% more than last year's sales target. Its managing director and chief executive officer Datuk Wan Abdullah Wan Ibrahim said the locations for the company's new projects would include Johor, Mont Kiara in Kuala Lumpur, and Bangi and Kajang in Selangor.

(NST-11 January 2012)

Adding The Zest to life

[Top](#)

Trinity Group, a property development firm, celebrated the official launch of its signature project The Zest Serviced Apartment @ Kinrara 9 with a key handover ceremony and the opening of a RM7 million access ramp in Bandar Kinrara on Monday. The RM7 million ramp is built by Trinity Group to reduce travelling time and provide direct access to The Zest Serviced Apartments and The Zest Point in BK 9, Bandar Kinrara, Puchong. The Zest is an integrated project that consists of 720 units of serviced apartments, 20 units of shop offices and 24 units of retail outlets to offer residents and visitors a a one-stop lifestyle centre with a wide spectrum of living and entertainment options. Trinity Group founder and managing director founder Datuk Neoh Soo Keat said The Zest was completed three months ahead of its schedule of April 2012. The serviced apartment units, sold out six months after their official launch, were priced between RM250,000 and RM350,000.

(NST-11 January 2012)

Bellevue plans RM500m property launches this year

Top

Penang-based property developer Bellevue Group will unveil new projects with a development value in excess of RM500million this year in the northern region. Its managing director, Datuk Sonny Ho, yesterday said besides two launches on Penang Island, the company is also set to launch first condominium project in Alor Star, Kedah. Ho said the Amansuri Residences project along Jalan Darul Aman in Alor Star will boast two towers, comprising 22 and 24 levels respectively. "The project will be sited on a 1.21ha of land and will comprise 277 units, with floor areas ranging from 1,200 to 3,000 sq ft and priced at around RM350 per sq ft," he added.

On Penang Island, Bellevue will launch its RM200 million Moulmein Rise mixed development project in the Pulau Tikus area by the middle of this year. "We will offer, among others, commercial, small-office, home-office type units, along with upmarket condominiums in a 27-storey block close to the Pulau Tikus market," Ho said. Also to be launched are eight bungalow units along Jalan Utama (also known as Western Road). The "W Residence" project, which carries a gross development value of between RM70 million and RM80 million, is expected to be completed by the middle of 2014.

(NST-11 January 2012)

Naza TTDI and Seacera in joint venture?

Top

Naza TTDI Sdn Bhd, the property arm of the Naza group, is likely to join forces with ceramic tile maker Seacera Group Bhd in a 500-acre mixed development project in Ulu Langat, Kajang, sources said. "The emergence of Naza TTDI - which launched last year its TTDI Grove mixed development project in the same vicinity and enjoyed a good take-up rate for it, will value-add Seacera because of its (Naza TTDI's) experience in the same land area," the source noted. StarBiz reported recently that Seacera will this year kick-start a 500-acre mixed development project in Ulu Langat with a gross development value of at least RM2billion that will span over 10 to 15 years. Of the 500 acres, Seacera owns 113 acres, which it bought from land owner Duta Skyline Sdn Bhd for about RM27million or RM5.50 per sq foot. The remaining land is currently owned on a 78:22 joint-venture basis with Duta Skyline, with the larger portion owned by Seacera.

(The Star-11 January 2012)

Dijaya sees brisk sales of Tropez Residences apartments

Top

Dijaya Corp Bhd, which launched Tropez Residences in Iskandar Malaysia, Johor last month, has sold more than 85% of its Tower A within the first month. "We are very pleased to receive this strong response from locals and Singaporeans in such a short time. Following the positive response, we have launched our second phase, Tower B," group chief executive officer Tan Sri Danny Tan said in a statement. Tropez Residences is a 38-storey bay-front serviced apartment in Tropicana Danga Bay. The latter is a RM3.8billion integrated project spanning 37 acres in Iskandar Malaysia. It offers a comprehensive mix of lifestyle properties, offices and commercial blocks, as well as a hotel and a shopping mall. Tropez Residences consists of 1,149 units with choices of duplex, 3 or 4-bedroom units and also 1-bedroom studio with built-up areas ranging from 463 to 1,798 sq ft. Tropez Residences is expected to be completed around 2014.

(The Star-11 January 2012)

Lee Yan Lian's family's land in Klang Valley up for sale

[Top](#)

Five parcels of freehold land in the Klang Valley owned by the late Tan Sri Lee Yan Lian's family have been put up for sale by tender. A well-known philanthropist and community leader, Lee was a successful housing developer in the 1960s until his demise in 1983. A property developer, who requested anonymity, said that the Lee family still owned a number of lands in the Klang Valley and the five pieces advertised for sale were among the more prime parcels. "These are among the last sizeable freehold land in the Klang Valley and will be suitable for redevelopment into mixed development projects," he added.

In the latest sale tender, a 7,239-sq-ft land in the prime location of Jalan Bukit Bintang, Kuala Lumpur has a reserve price of RM50million. The land is currently occupied by The Malaysia Hotel. The second piece measuring 276,832 sq ft in 4 miles Old Klang Road (near the Pearl International Hotel) has a reserve price of RM90million. The other three parcels are located in Petaling Jaya. A 265,245-sq-ft plot in Jalan SS23/15 in Taman SEA has a reserve price of RM150million, and another piece of 82,715 sq ft in Jalan SS2/64, which is currently used as a car park, is going for RM100million. A vacant 84,315-sq-ft land made up of seven plots with old bungalows on two plots in Taman Tan Sri Lee Yan Lian in Section 16 has a reserve price of RM25million. The tender package can be purchased from Colliers International Property Consultants Sdn Bhd, the property agent appointed for the tender exercise.

(The Star-13 January 2012)

Development in Shah Alam offers all the convenience

[Top](#)

Hyperlink Marbella homes in D'Kayangan, Shah Alam offers buyers the comfort of living in a low-density residential area. The project will be developed under phase six of the D'Kayangan township and each unit is 28' x 80'. Kumpulan Lebar Daun executive director Noorazhar Mohamed Nurdin said only 102 homes would be built for this phase. Noorazhar said each unit comes with a built-up area of 3,085sq ft. He said the development is expected to be completed by August 2013. "The hyperlink Marbella type A homes are spacious and built without borders," he said, adding that the type B homes would have a built-up area of 3,368 sq ft. It is a gated and guarded community with perimeter wall fencing and a 24-hour security under a conducive environment. He said the homes priced between RM958,888 and RM2.2million were ideal for investment. Besides the Marbella, D'Kayangan Residence Semi-D type Alena (40' x 80'/50' x 90') and Semi-D Villa type Casa Ariana (60' x 80') are also available for sale. A commercial project consisting of shop office and service apartment is among the other developments expected to be launched at D' Kayangan this year.

(The Star-13 January 2012)

Terengganu landmarks to change skyline

[Top](#)

Kuala Terengganu's two 30-storey skyscrapers which are being built at the mouth of the Terengganu River here will be completed in two years, said Terengganu Menteri Besar Datuk Seri Ahmad Said. "They will be majestic landmarks for the city of Kuala Terengganu," he said yesterday. One of the towers will house apartment units while the other will serve as the headquarters of the Kuala Terengganu City Council. Kuala Terengganu, the capital of Terengganu, is yet to have any real tall buildings.

(NST-13 January 2012)

Big hypermarket operators keen on MetroCity

[Top](#)

Chong Kia Hoi Realty Group is negotiating with three international brand hypermarket chain operators to operate Sarawak's biggest hypermarket in MetroCity, its flagship integrated new township development in

Matang. CKH Realty Group chairman and managing director Chong Kia Hoi said the three chain operators were the industry's "big names", having several stores in Peninsular Malaysia, and that they were keen to expand their retail network to Sarawak. He declined to name the operators. He said the hypermarket would have a built-up area of between 120,000 and 150,000 sq ft, and 800 parking lots.

MetroCity is CKH Realty's most ambitious project and the largest single integrated township development in Kuching City North, where the Sarawak administrative centre is located. The two-phase development has a gross development value of RM970million and spans 74ha. Phase I will be a commercial precinct comprising 314 units of three/four shophouses priced between RM850,000 and RM2.5million, a commercial hall that will house the hypermarket, two three-storey showrooms, a private medical centre and a 120-room hotel. It will also feature a fast-food restaurant, a trade service entertainment cineplex centre, a private food court and an integrated bus transit terminal and taxi station. Phase II will be a residential development with more than 1,000 houses of various types. Chong said more than 80% of the shophouses had been sold since their launch about three months ago.

(The Star-14 January 2012)

Oversupply of Klang Valley office space

Top

Klang Valley's office space may be heading towards a state of oversupply. The total existing supply of office space is 94.4 million sq ft; 73.07 million sq ft of this were occupied in 3Q 2011. This leaves 21.33 million sq ft or 22.6% of the total space, within the various office buildings, vacant. While a 5% to 10% vacancy is normal for most buildings, the aggregate 22.6% across the office market is high. Apart from this, there are 18.59 million sq ft of incoming space (under various stages of construction) and a further 18.74 million sq ft of planned supply. This is space that has been approved for development, but for which construction has not commenced as yet, as tallied by the National Property Information Centre or NAPIC.

(The Star-14 January 2012)

Mitrajaya secures Putrajaya contracts

Top

Mitrajaya Holdings Bhd, via its wholly-owned unit Pembinaan Mitrajaya Sdn Bhd, has secured two construction contracts totalling RM33.41million from Putrajaya Holdings Sdn Bhd. The first contract, worth RM20.53million, is for the construction of 63 units of two-storey houses at Zone 10E, Precinct 11, Putrajaya. The second contract is worth RM12.88million and will involve the construction of 25 units of two-storey shop offices, four units of three-storey shop offices and associated works at Precinct 8, Putrajaya.

(The Star-14 January 2012)

'White knights' revive projects

Top

More than 2,500 low- and low medium-cost units will be made available in Penang following the revival of seven abandoned housing projects. Three of the projects are on the island - they are Desa Aman, Fettes Villa (which has been renamed to Taman Bukit Erskine) and Taman Cemerlang. The other four are Mengkuang Heights and Taman Guar Perahu Indah (in the Seberang Prai Tengah district), Taman Orkid Indah (in the Seberang Prai Utara district) and Taman Pekatra (in the Seberang Prai Selatan district). State Housing Committee chairman Wong Hon Wai said the seven projects, which had been abandoned for between five and 15 years, were in various stages of revival. "With the completion of these affordable houses within the next few years, more and more people in the state will be able to own houses," he said at the launching ceremony of the Taman Bukit Erskine project at Penang Times Square here yesterday.

(NST-14 January 2012)

Gurney Paragon set to welcome RM35m F&B investments

[**Top**](#)

Penang is set to welcome investments totalling RM35 million this year from food and beverage operators into phase one of the Gurney Paragon development on Gurney Drive. The project's developer, Hunza Properties Bhd (HPB), has already seen the entry of nine tenants into Phase 1B of its multi-billion ringgit waterfront development with capital investments in excess of RM10 million. Phase 1B of the project comprises some 100,000 sq ft of lettable space, and its developers are touting the entire Gurney Paragon project as the only one in the country for now which integrates a restored heritage building amidst modern residential, retail and commercial spaces. The company last night officially opened its "St Jo's@Gurney Paragon" building, which is the restored heritage building built in 1918.

(NST-17 January 2012)

Work on KB Sentral project to take off in June

[**Top**](#)

Construction and engineering firm Sara-Timur Sdn Bhd plans to invest up to RM600 million to develop an integrated commercial property project called Kota Baru Sentral@Tunjong in Kelantan. Chairman emeritus professor Datuk Dr M. Zawawi Ismail said the project, which will feature shopping malls, luxury apartments and condominiums, a convention centre and office blocks, will be developed over three phases on a 16.5ha land in Tunjong. "We expect to begin construction by June or July as land acquisition procedures and other preliminary engineering works are already completed," he told reporters here. The project, Zawawi said, will be jointly developed with the Kelantan Menteri Besar Incorporated and Tunjong Development Corporation.

(NST-17 January 2012)

End to 11-year wait for flats

[**Top**](#)

More than 120 flat owners have been waiting for 11 years to move into their flat in Taman Baiduri near Sungai Danga in Johor Baru. The state government has appointed Infra Rancak Sdn Bhd to take over the development of the project, which is 45% complete. The four-storey flats comprise a total of 210 units to be built over four blocks. However, only 75 buyers will continue with the purchase of their units. The medium-cost flats were built to relocate residents of the Kampung Sungai Danga settlement for the construction of the coastal highway.

(NST-18 January 2012)

Sara-Timur eyes more jobs in Kelantan, Johor

[**Top**](#)

Sarawak-Based group Sara-Timur is eyeing more projects in Kelantan and Johor after winning two jobs worth a combined RM2.2 billion from a private developer and the state government, its chief said. In Mersing, it won a RM1 billion contract from private developer Radiant Starfish Development Sdn Bhd to build Mersing Laguna - comprising two boutique hotels, a waterfront retail and commercial complex - and to redevelop Mersing town. Radiant Starfish is developing an eco-tourism project, worth an estimated RM18 billion. The project includes reclaiming three islands off Mersing to an area of 800ha. The project in Kota Baru, called Kota Bharu Sentral worth RM1.2 billion, is a five-year development. It is a joint venture between Sara-Timur, Tunjong Development Corp Sdn Bhd and Perbadanan Menteri Besar Kelantan. The Kelantan state government is conceptualising Bandar Baru Tunjong, with an area spanning 800ha. Some 16.5ha has been allocated to Sara-Timur to build a hotel-cum-serviced apartment, luxury condominiums, a retail mall, a village mall and a commercial centre.

(NST-18 January 2012)

Naza TTDI expanding to Penang

[Top](#)

Naza TTDI Sdn Bhd will commence works on its first out-of-Klang Valley project in Bertam, Penang next year. While the mixed development is still in its design stage, it will be Naza TTDI's long-term project geared towards the middle to high-end market. Deputy executive chairman and group managing director SM Faliq SM Nasimuddin said the gross development value had not been determined but gave a rough estimate of houses priced from RM600,000. The 834-acre Bertam Township will be mainly residential with commercial and education developments.

(The Star-19 January 2012)

Naza TTDI bullish on KL property

[Top](#)

Naza TTDI Sdn Bhd, which is optimistic about the property market in Kuala Lumpur, will continue to launch new projects and residential components in its existing projects. The property development arm of the Naza Group is also launching three high-end residential projects. Deputy executive chairman and group managing director SM Faliq SM Nasimuddin said the company is still optimistic about the property market in Kuala Lumpur. SM Faliq said the company will launch Platinum Park residences, residential component in Taman Tun Dr Ismail and one residential component in KL Metropolis. The combined gross development value for these projects is about RM1.5 billion.

(NST-19 January 2012)

38,000 homes to be built under People's Housing Project

[Top](#)

The Housing and Local Government Ministry is to build 38,000 units of houses under the People's Housing Project under the 10th Malaysia Plan (2011-2015), Minister Datuk Chor Chee Heung said today. He said many of the houses are under construction and they are being built in Sabah, Selangor, Pahang and Kelantan. Chor said the completed houses would be handed over to the local authorities or the state government to manage the sale and rental. He said the value of each house is between RM100,000 and RM130,000. "The sale price is only RM35,000 and the rental RM124 a month," he said.

(NST-25 January 2012)

RM650mil Hunza projects

[Top](#)

Hunza Properties Bhd is launching about RM650million of residential properties in Kepala Batas in Seberang Prai and Tanjung Bungah on Penang Island this year. Group executive chairman Datuk Khor Teng Tong told StarBiz that residential properties worth about RM300million in gross development value (GDV), comprising double-storey semi-detached, terraced, and low-medium cost houses, had been planned for Kepala Batas. "We have already started work on the houses and will launch the properties for sale in the second half of 2012," Khor said. "After the launch, the group will still have about 350 acres of undeveloped land-bank in Kepala Batas, which will be used for residential development." In Tanjung Bungah, Khor said the group would launch Alila 2, a 265-unit condominium project, in the second half of this year. It would have a GDV of about RM350million. "The condominium units will have built-up areas ranging from 1,700 to 3,000 sq ft," he said. On the group's proposed mixed-development project with an approximate GDV of RM6bil to RM7bil on a 16.2ha site in Bayan Baru, Khor said the group had engaged two internationally renowned architect consultants to advice on the master plan.

(The Star-26 January 2012)

DRB-Hicom to start work on RM8b project

Top

DRB-Hicom Bhd plans to develop the main infrastructure and showhouses at its RM8bil Glenmarie Heights project in Johor by mid-2012. "We have submitted our plans for the development and have segmented the development into five phases, each phase will be between 300 to 500 acres," DRB-Hicom group managing director Datuk Seri Mohd Khamil Jamil said at a media retreat recently. According to Khamil, the area offered tremendous potential, as the surrounding Mount Austin is already well developed, and it is also located within the Economic Zone E Senai- Skudai of Iskandar Malaysia.

The first and second phases of the project Phase 1C1A consisting 131 units of double-storey terrace house and Phase 1C1B consisting 84 units of cluster homes are scheduled to be launched in September 2013. With 1,516 acres of total development area, consisting of various township components, the project is estimated to have a gross development value of RM8billion over 10 years. The group has obtained the approvals from the Johor Baru City Council and will be developing the project via its subsidiary Glenmarie Properties Sdn Bhd. Back in 2008, DRB-Hicom bought the parcels of land from Benua Kurnia Sdn Bhd and Neraca Prisma Sdn Bhd for RM722.4million.

(NST-26 January 2012)

Flats for squatters ready by April

Top

Squatters living in Kampung Berembang can finally heave a sigh of relief because their Berembang Indah flats may be ready for occupation by April 1, said state executive councillor Iskandar Abdul Samad. Iskandar Abdul Samad will get the latest update from the developer on Monday. Berembang Indah project is a 21-storey block with 694 flat units, with a three-storey car park and 30 shoplots. Iskandar added the completion of the flats was long overdue. It was supposed to be ready for occupancy in 2008. However, it faced hiccups and now has finally reached the completion stage. A Berembang Indah flat is a joint venture between Syarikat Perumahan Negara Bhd (SPN) and developer Perspektif Masa Sdn Bhd.

(NST-27 January 2012)

Sunway University moves up a notch

Top

Cyberview Sdn Bhd, the landowner of Cyberjaya, is coming up with a new commercial project worth about RM8 billion to RM10 billion to drive new investments at the cybercity. Known as Cyberjaya City Centre, the 57ha project will take about 15 years to develop, said Cyberview managing director Hafidz Hashim. It is understood that more than 20 developers are keen in the project, including Mah Sing Group, UEM Land Holdings and Naza Group.

(NST-27 January 2012)

IJM, AZRB win MRT jobs

Top

IJM Corp Bhd and Ahmad Zaki Resources Bhd (AZRB) have been awarded two significant construction packages to build part of the My Rapid Transit (MRT) Sungai Buloh-Kajang line totalling RM1.74billion. IJM and According to an MRT statement, IJM Construction will be appointed the main contractor for package V5 which entails the construction and completion of viaduct guideway and other associated works from the Maluri Portal to the Plaza Phoenix station worth RM974million. AZRB's wholly owned subsidiaries IJM Construction Sdn Bhd and Ahmad Zaki Sdn Bhd respectively, have been appointed by MRT Corp as the main contractor for package V5 and package V6 of the MRT construction works.

(The Star-27 January 2012)

Saujana Rawang offers an out-of-the-city abode

[Top](#)

For aspiring homeowners who wish to avoid the saturated city market, the Saujana Rawang Township, developed by Glomac, may offer a viable alternative. The project will be developed under Phase 11 of the township, with intermediate units measuring 22' x 70'. Assistant general manager Gary Goh said there would be a total of 160 units built under this phase, although it would be broken up into further sub-phases. "Right now, we are already fully booked for Phase 11A, which comprises the first 30 units of Botania homes. Phase 11B which was recently launched will have another 27 homes," said Goh. The Botania units comprise Phase 11 of Saujana Rawang Township, and will be located nearby the plots allocated for linked shoplots. He added that the sub-phases 11C and 11D, which comprised 52 units each, could possibly be launched together. "It will be 160 units in total, and we are expecting this phase to be completed two years from now, by the end of 2013," Goh said. The intermediate units are priced at RM419,882, while corner units will of course cost more. This makes Botania an ideal solution for people looking to buy property with a budget of RM500,000.

(The Star-27 January 2012)

KEuro unit gets nod to build RM7b Banting-Taiping highway

[Top](#)

Kumpulan Europlus Bhd's (KEuro) 64.2%-owned subsidiary West Coast Expressway Sdn Bhd (WCE) has obtained the Government's nod to build a 316km highway between Banting, Selangor and Taiping, Perak at an estimated cost of RM7.07bilion. KEuro told Bursa Malaysia in a filing that it had received an approval letter from the Public Private Partnership Unit of the Prime Minister's Department for the project, which comes with a 60-year concession. A major portion, or 224km, of the highway will be tolled, while 92km will be toll-free. The project will be operated on a build-operate-transfer model.

(The Star-27 January 2012)

BSG Property to replicate Precinct 10's success in Malacca

[Top](#)

Boon Siew Group's property arm BSG Property, is looking at replicating its new commercial property development project Precinct 10 in Penang down south at its Melaka Straits City project. BSG Property's business development manager Koay Wei Loong said the proposed street mall comprising food and beverage offerings in Malacca is likely to be ready by the end of 2013 and the company has earmarked some RM40 million. "The positive response we have received from tenants of Precinct 10 and customers since we opened in Penang has been encouraging and we see no reason why the same model cannot be successful in Malacca," he told Business Times. Precinct 10 is located at Tanjung Tokong on Penang Island and consists of 2-storey shop offices and F and B outlets.

(NST-30 January 2012)

Sentoria plans 2nd theme park

[Top](#)

Property developer, and leisure and hospitality company Sentoria Group Bhd, which aims to raise RM51.6mil from its initial public offering (IPO), intends to invest the bulk of the proceeds on a second theme park in its Bukit Gambang Resort City (BGRC) in Kuantan, Pahang. Sentoria joint managing director Datuk Gan Kim Leong said that the company had allocated a capital expenditure (capex) of RM48million for a Safari Park, which would boost the number of visitors to BGRC. Sentoria public and investor relations head Nasiruddin Nasrun said he was optimistic the Safari Park, spanning 35.7ha in Gambang's secondary jungle, would follow the success of the company's first theme park, known as Bukit Gambang Water Park, which had already attracted more than one million visitors since BGRC's opening in July 2009.

(The Star-1 February 2012)

City Hall offers low-cost homes

[Top](#)

CITY Hall is offering 44,146 units of low-cost flats for sale through a funding scheme under the National Economic Action Council's People Housing Programme (PPR-MTEN). Of the 44,146 flats, 14,584 of them are under City Hall while 29,562 are under PPR-MTEN, said City Hall deputy director-general Datuk Muhd Amin Nordin Abd Aziz. "So far, we have sent out 24,000 offer letters to those who are renting flats with City Hall," said Amin, adding that City Hall only sent out the letters to those who had no outstanding rent payments. "As of now, 4,919 units of low-cost flats (PPR) and public houses (PA) have been sold while 12,675 people have accepted the offer letters." Amin is confident that City Hall will be able to sell all the units through the special funding scheme, which is managed by Syarikat Perumahan Wilayah Persekutuan.

(NST-1 February 2012)

UMLand to start mixed project in downtown Johor Baru

[Top](#)

United Malayan Land Bhd (UMLand) plans to start its multi-million ringgit mixed development project in Jalan Wong Ah Fook in downtown Johor Baru this year. Group chief Pee Tong Lim said the project was now in the planning stage which included the gross development value (GDV), land utilisation and other related development details. We are looking at building a hotel block, a serviced apartment tower and a retail podium on the site," he said at the opening of the company's sales gallery and corporate office Galleria Seri Alam here by UMLand chairman Tun Musa Hitam. Pee said he hoped the project would start concurrently with the RM1.8billion Johor Baru City Centre transformation plan which is expected to start either in the second or the third-quarter of the year. The land is situated opposite Kompleks Tun Abdul Razak and just a short distance from JB City Square shopping mall.

(The Star-2 February 2012)

Enhancing Langkawi's appeal

[Top](#)

The proposed rejuvenation of Langkawi, via a five-year tourism blueprint, is set to see the potential entry of fresh investments that will make the resort island more appealing to higher-end tourists. The Langkawi Tourism Blueprint envisages RM5 billion worth of investment in tourism projects and aims to increase tourism arrivals from the current 2.4 million to three million by 2015. That would more than double its contribution to the country's economy from RM800 million to RM1.9 billion, as well as create 4,200 new jobs. The government's financial commitment to the blueprint includes RM420 million to build infrastructure, acquire some land and promote the island so that tourists no longer give it a miss in favour of destinations like Bali, Phuket and the Maldives.

(NST-2 February 2012)

Hotelier to offer more boutique lodging options in Penang

[Top](#)

Heritage boutique hotel owners Hoo Kim Hotels Sdn Bhd is looking to offer travellers more boutique hotel options in George Town, with two projects on the drawing board. The owners of the 20-room Yeng Keng Hotel have submitted plans to convert three shophouses on Lebuhraya Cintra into an eight-room boutique hotel, along with the conversion of eight shophouses on Lorong Hutton into a 32-room business boutique hotel. Hoo Kim Hotels managing director Datuk Ong Gim Huat said the company has earmarked some RM2million for the Lebuhraya Cintra project which it would like to begin as soon as approval is received, while a further RM12million to RM15million is likely to be ploughed into the proposed Lorong Hutton project.

(NST-2 February 2012)

JCorp in RM40m hotel upgrade

[Top](#)

Johor Corp, Johor state's investment company, will spend up to RM40million to upgrade all its hotel assets in line with increasing tourist arrivals in the state, spurred by the opening of several attractions in Iskandar Malaysia, including the Johor Premium Outlets. Government investment arm Khazanah Nasional Bhd is developing an indoor theme park in Puteri Harbour for RM350million, which is slated to open by end-2012. In Nusajaya, Legoland Malaysia, which is being built at a cost of around RM750million, is set to open in early 2013. JCorp Hotels & Resorts Sdn Bhd deputy chief executive officer Muhamad Mazlan Ali said the upgrading work will commence in early 2012 starting with The Puteri Pacific Johor Baru.

(NST-2 February 2012)

Proposed highway to ease congestion in Ampang

[Top](#)

The proposed Sungai Besi-Ulu Kelang Elevated Expressway (SUKE) will ease the congestion in Ampang. The three-lane dual carriage expressway will serve as an alternative route to Sg Besi, Cheras, Ampang and Ulu Kelang. Beginning in Sri Petaling, the 31.8km expressway will pass through Sg Besi, Alam Damai, Cheras-Kajang, Taman Bukit Permai, Taman Putra, Taman Permai Jaya, Taman Dagang Permai, Ampang, Taman Hillview before ending in Ulu Kelang. It will be linked to the Middle Ring Road 2, Duta-Ulu Kelang Expressway, Ampang-Kuala Lumpur Elevated Highway, Kuala Lumpur Outer Ring Road, Sg Besi extension, KL-Seremban Highway, Cheras-Kajang Highway, Besraya, Kesas and Jalan Ampang.

(The Star-3 February 2012)

Former police headquarters slotted for development

[Top](#)

The former police land in Jalan Tun Sambanthan, Brickfields, is in the process of being privatised for a commercial development, said Federal Territories Land and Mineral director-general Datuk Azemi Kasim. "It no longer belongs to the Federal Land Commission, hence we are no longer responsible for maintaining it," he said. The land originally belonged to the Federal Land Commission and was used by the police for the last 30 years. The police relocated to its new premises in Seri Petaling last year.

(The Star-4 February 2012)

Jeram Bintang puts Faber Tower up for sale

[Top](#)

Faber Tower, which was built by Faber Group Bhd in 1986, is up for sale for RM80million to RM90million, people familiar with the matter said. Jeram Bintang Sdn Bhd, which owns 90% of the commercial complex, has appointed CH Williams Talhar & Wong as the exclusive marketing agent. The rest of the complex is held by individual owners. Sources close to Jeram said the company is looking to cash out its share in the complex, which it acquired from Faber in 2004, to focus on other ventures. The complex comprises two 18- to 20-storey office blocks, a podium and three-level carpark and Jeram is selling 610,000 sq ft of floor area. Jeram is selling 22 strata office units or 81.4 per cent of Tower 1, and the whole of Tower 2. Also for sale are 62 strata retail units or 73.6 per cent of the podium, and the carpark.

(NST-4 February 2012)

Banking on nature attractions

[Top](#)

Nestled in the middle of 547 acres, Bukit Gambang has seen one million visitors since its opening in July 2009, thus making it the third most visited amusement park in Malaysia after Genting Resort and Sunway Resort. Encouraged by the good response, its developer and operator Sentoria Group Bhd is now in the midst of expanding, and works are already under way for a brand new safari theme park which will commence

operations by year-end. Sentoria Group Bhd is now in the midst of expanding, and works are already under way for a brand new safari theme park which will commence operations by year-end. Projected to be fully operational by 2014, visitors can expect exotic offerings from the safari park, with concepts such as an elephant lodge with elephants freely roaming outside cottages, nocturnal jungles, tiger valleys and bear mountains. The first two components of the safari park, the night jungle and foreign village will be opened September this year. "Construction work for the RM48million safari park had started in November 2011, and we are planning to complete it in two years. Further down, Sentoria plans to construct an aquarium park for RM30million and an adventure land for RM170million," says Sentoria's joint managing director Datuk Gan Kim Leong.

One of the residential projects in the pipeline is the RM92million Arabian Bay Resort, which will have 546 units of resort suites. "For the Arabian Bay Resort, we have already achieved an 82% take-up rate under a sales and leaseback agreement. We embarked on this agreement to remain asset light and to utilise our capital more efficiently," says Gan. Sentoria started off as a fledgling property developer in 2001. To date, it has completed and sold more than 4,000 units of affordable homes, mainly in Kuantan. One of its key attractions has been its affordable pricing. For instance, a low-cost house complete with plaster ceiling is sold for RM35,000, while terrace houses range between RM65,000 and RM105,000. A semi-detached house is priced at RM128,000.

(The Star-4 February 2012)

Agency to stop reviving abandoned housing projects

Top

Syarikat Perumahan Negara Bhd (SPNB), set up to revive abandoned housing projects, will no longer rehabilitate such projects due to a policy change. Under the latest policy, abandoned projects would be fully managed by the Housing and Local Government Ministry through the Commissioner of Buildings, SPNB managing director Datuk Dr Kamarul Rashdan Salleh said.

(NST-6 February 2012)

JB city centre in for new image

Top

The masterplan for the Johor Baru city centre transformation project has been completed and work on the first phase is likely to start in June. The masterplan is divided into two parts comprising the development concept and business plans. "It will take five to seven years to transform Johor Baru into a vibrant city," Iskandar Regional Development Authority (Irda) chief executive officer Ismail Ibrahim told StarBiz. The redevelopment covers 485.62ha in the city central area including Bukit Timbalan; the former site of Lumba Kuda low-cost flats; Bukit Chagar Customs, Immigration and Quarantine complex; Tanjung Puteri Lorry Customs complex and areas within the Johor Zoo; the Ayer Molek prison and Hospital Sultanah Aminah. A consortium comprising public and private sector players will be set up to undertake the multi-billion ringgit project this year.

(The Star-6 February 2012)

Affordable homes to take new form

Top

Syarikat Perumahan Negara Bhd (SPNB) is examining a new form of "people-friendly houses" for those earning between RM1,500 and RM3,000 a month. Managing director Datuk Dr Kamarul Rashdan Salleh said the company was talking to three state governments to start the housing scheme slated for launch in the second quarter of this year, barring any hitches. "If the first phase, to be implemented in the three unidentified states, receives good response from the people, the scheme will be extended country-wide." We intend to develop people-friendly housing jointly with state governments as stated by Second Finance Minister Datuk Seri Ahmad

Husni Hanadzlah, "he said in an interview. Kamarul said the houses might be known as Rumah Mesra Rakyat 1Malaysia (1Malaysia People-Friendly Houses) as announced by SPNB chairman Datuk Idris Haron recently.

(NST-6 February 2012)

E&O expects to launch wellness-based township in Iskandar early next year

Top

Despite the unending controversies that have beleaguered Eastern & Oriental Bhd (E&O) since last year, the niche property developer is forging ahead with its next flagship development in Iskandar Malaysia. The Penang-based company is looking southwards to Johor's new growth region to build a wellness-themed township called Medini Integrated Wellness Capital. Deputy managing director Eric Chan told StarBiz that the project, which is still in its early stages, could be launched as early as next year. The Wellness Capital, with a gross development value of RM3billion, will occupy 210 acres in Medini, one of the clusters in Iskandar. The land was bought for RM350million in mid-2011. The project will be undertaken by Nuri Merdu Sdn Bhd, which is a 50:50 joint-venture (JV) between Galaxy Prestige Sdn Bhd, a wholly-owned subsidiary of E&O, and Pulau Indah Ventures Sdn Bhd.

The Wellness Capital will comprise two main portions the Medini Estate, which is the overall development, and the Medini Sanctuary, its 12.5 acre core. The township is fringed by a natural mangrove forest. Chan said an operator would be brought in to run the Sanctuary by the end of the year. He added that the residential side would comprise 96 bungalows, 68 semi-detached homes, 445 terrace houses, 1,415 condominium units and one block of serviced apartments. Some 18 acres have been earmarked for commercial property. However, this was a work-in-progress and the final numbers were subject to change, he pointed out.

(The Star-7 February 2012)

Emkay sees Belum resort as future profit driver

Top

Emkay Group, controlled by property magnate Tan Sri Mustapha Kamal Abu Bakar, expects its Belum Rainforest Resort (BRR) in Pulau Banding to be a profit churning for the group in the future. The BRR project, which is currently being developed, is expected to be fully completed within the next 10 to 15 years. "This place would be the next profit centre for us in the future," said Mustapha Kamal, who is the group chairman. The overall development of BRR involves four phases on over 600ha in Malaysia's 130million-year-old Belum-Temengor rainforest and will boast a gross development value (GDV) of RM639million. Emkay has so far completed the first phase in June 2009, while the second phase is under progress and expected to be completed in March next year. The first phase of the BRR project was built specifically to attract foreign visitors, while the second phase is aimed at attracting more local visitors.

(NST-6 February 2012)

Plan for RM13b Danga Bay waterfront project

Top

Businessman Datuk Lim Kang Hoo, who recently made a privatisation bid for developer Tebrau Teguh Bhd, is planning a more than RM13 billion project at Danga Bay here. The soon-to-be-launched project is billed as the most exclusive and unique waterfront development in Iskandar Malaysia southern economic corridor over the next five years. It will spread over 120 hectares at the estuaries of three rivers at the Danga Bay. The Danga Bay waterfront development is an important component in one of the flagship developments in Iskandar Malaysia. The site of the mega development is at two small peninsulas opposite the Danga Bay. The peninsulas are almost parallel to Sungai Sku-Dai, Sungai Danga and Sungai Melayu. Five commercial epicentres have been planned for the riverine development combining the best of the east and west cultural heritage which is set to become

the jewel in the economic region. The total project cost for the five epicentres, named The Venice, The Gateway, The Riviera, The Bund and The Fisherman Wharf, are estimated at RM13.4billion. The 120ha project is part of the 800ha earmarked for the Danga Bay waterfront development. The development will be handled by Iskandar Waterfront Holdings Sdn Bhd (IWH).

(NST-8 February 2012)

Tune Hotels expands Thai ops

Top

Tune Hotels will open its second hotel in Thailand, the 192-room Tune Hotel Pattaya, on Feb 17. It said in a statement that it was offering guests booking online through www.tunehotels.com rooms rates that started from just 199 baht (RM19) per night. The rooms are open for sale between Feb 10 and 17 for travellers booking stays in Tune Hotel Pattaya from Feb 17 to April 5. Tune Hotels' first property in Thailand opened in Hat Yai in December 2011. Including Pattaya, Tune Hotels now operates 16 hotels globally 10 in Malaysia, two in Bali, two in Thailand and two in London.

(The Star-8 February 2012)

Jetson upbeat on China project

Top

Kumpulan Jetson Bhd, a property developer and auto parts maker, expects a strong take-up rate for its RM174.4 million integrated industrial property project in Yangzhou City, China. The project, dubbed Jetson Integrated Industrial Park (JIIP), comprises 10 units of detached factories, four blocks of four-storey exchange centre, a six-storey hostel and a six-storey production centre. So far, three units of the detached factories have been sold to investors. These units were leased back to Jetson for its production and warehousing of anti-vibration systems to serve the domestic automotive market. The project, which has a gross development cost of RM124.6 million, is expected to be completed by the end of first quarter of 2014.

(NST-10 February 2012)

'Fully developed resort city by 2018'

Top

The Bukit Gambang Resort City, which has a gross domestic development value of RM1.8 billion, will be fully developed by 2018, says its developer Sentoria Group Bhd. The resort city, which opened its doors two years ago, currently has a water theme park but more attractions are expected to be added soon. "We are looking at adding a safari park, an aquaria and an adventure park," said Sentoria Group Bhd joint managing director Datuk Gan Kim Leong after securing a grant of RM6.9 million to develop the second phase of the Bukit Gambang resort city yesterday. He said the company was looking at starting work on the Bukit Gambang Safari Park as well as additional development under the Arabian Bay Resort, which has an estimated investment value of RM140 million.

(NST-10 February 2012)

Condos on the hills

Top

Damansara Foresta, a project by Land & General Bhd (L&G), will mark the company's first residential project after a long hiatus on its old tuft. Located adjacent to the Bukit Lanjan Forest Reserve, Damansara Foresta comprises 42 acres of which only 50% will be developed. The land was purchased decades ago before it was taken over by Hong Kong-based developer Tan Sri David Chiu several years ago. Under its new management headed by managing director Low Gay Teck, previously with the Mayland group, things seem to be moving for L&G again.

Damansara Foresta, a development by L&G, in Bandar Sri Damansara will focus on units ranging between 1,400 sq ft and 1,600 sq ft. The salient point about Foresta is the contours of the land. About half of the 42 acres are class three and four slopes where development is not allowed to take place. Only class one and two slopes can be developed. Slopes are divided into four classes class one for slopes below 15 degrees, class two between 15 and 25 degrees, class three between 25 and 35 degrees and class four, above 35 degrees. Although the project is yet to be launched, the first two blocks comprising a total of 464 units are nearly fully sold. The project was opened for sale early last month at RM500 to RM550 per sq ft. Due to popular demand, the second block was opened for sale the same month. The project will be officially launched at the end of this month with sales starting for the third block. They are still working on the price. The first block was launched with units with a built-up of 1,400 sq ft priced at more than RM700,000. When completed, the project will have 928 units. The entire project, comprising four separate projects on that strip of land, will have a total of 2,700 units.

(The Star-11 February 2012)

Turning Johor Baru into RM80b gem

Top

Prime Minister Datuk Seri Najib Razak yesterday announced a RM200million facilitation fund to kick-start the Iskandar Integrated Waterfront City (IIWC) project in Danga Bay here. He said the allocation would transform Danga Bay into a premier waterfront destination with features such as a cruise ship terminal, marina, fisherman's wharf, and tower blocks to house commercial offices, hotels, exhibition and convention centres, and residential properties. The development, to be launched in phases over 25 years with a gross development value of RM80 billion, will be a publicprivate partnership involving the government and Iskandar Waterfront Holdings Sdn Bhd (IWH).

(NST-13 February 2012)

i-City development, phase two

Top

There will be a second phase of development at i-City where the project owner, I-Berhad, will be rolling out more products this year for investors. According to I-Berhad marketing director Monica Ong, the firm will introduce its first residential project at i-City, dubbed i-Residence. It will comprise 346 serviced apartment units in a 33-storey block and duplex villas worth a combined RM250million. I-Berhad will also roll out the construction of a one million sq ft mall with four towers sited above it. The towers will boast of cyber office suites, corporate towers, small office/home office, serviced apartment and retail, and small office/versatile office-cum-hotel. The first projects due for launch on March 23 are the serviced apartments and the villas. The serviced apartments are priced from RM465 per sq ft or between RM365,000 and RM699,000 each, for built-up of 700 sq ft and 1,300 sq ft. The 20 units of villas, which come in 10 five-storey blocks, will be priced above RM1million with the units ranging from 2,800 sq ft and 3,800 sq ft.

(NST-14 February 2012)

Penang, Johor growth spurs Dijaya

Top

Dijaya plans to launch RM1.1billion worth of projects this year compared with about RM700million last year. For 2012, it is targeting sales of between RM650million and RM700million. Last year, it sold about RM420million worth of properties. In Johor, Dijaya has two joint ventures with Iskandar Waterfront Sdn Bhd for projects in Danga Bay. The first project, Tropicana Danga Bay on 37 acres is a 60:40 joint venture between Dijaya and its partner. The project under the joint venture company, Global Corporation Sdn Bhd is located only about five minutes to the Johor-Singapore Causeway. The land was purchased at a cost of RM318million about 1 year ago. Tropicana Danga Bay with expected gross development value (GDV) of RM3.8billion will

comprise 60% commercial and 40% residential components. Dijaya also has a 50:50 joint venture with Iskandar Waterfront Sdn Bhd to undertake the 225 acre Tropicana Danga Cove. The land was bought for RM220million in the last quarter of 2011. The RM2.8billion development is expected to take 10 to 12 years. Construction of the project may kick off in March with the first phase comprising 3-storey shop offices.

In Penang, Dijaya has set up a 55:45 joint venture with Ivory Properties Group Bhd to buy and develop a 41.02ha site in Bayan Mutiara. Tropicana Ivory will undertake a mixed residential and commercial property project with GDV of RM9.8billion over the next eight to 12 years. Meanwhile, in Selangor, projects in the pipeline this year will comprise two new projects in Tropicana Indah Resort Homes namely Golf Villas and Tropicana Garden. In Subang, Dijaya plans to build three-storey link, semi-detached and bungalow houses, condominiums as well as commercial development on its 35.4ha landbank.

(NST-15 February 2012)

DPMM to build houses again

Top

Malay Chamber of Commerce Malaysia (DPMM) will again embark on a role as property developer, offering medium- and low-cost terrace houses and apartments at cost price. Its president Syed Ali Alattas said the properties will be priced less than RM200,000 a unit. Syed Ali said that the chamber intends to collaborate with the various state governments for the housing projects and believes this time around it will also be able to sell the units at almost cost price. He said the chamber plans to build 100,000 houses throughout Malaysia including Sabah and Sarawak of which 30 per cent can be acquired by non-Bumiputeras. DPMM will build the properties under a new subsidiary called Dewan Syarikah Bhd and will start with a project in Johor.

(NST-15 February 2012)

Avenue unveils property interest scheme

Top

Avenue Properties Bhd has launched the country's first property interest scheme, the Avenue Hotel Property Scheme (APHS), which the company says offers a fixed annual return of seven per cent for the first 14 years of the scheme's 35-year tenure. The property is the 130-room Nusa Butterworth, strategically located in the Raja Uda business district in fast-growing Butterworth. It will commence construction in March with scheduled completion date in the first quarter of 2013. "The public are welcome to invest at RM4,800 per interest-share," said chief executive officer and managing director Richard Woo, adding from the 15th to the 35th years, the yearly return will be at a variable rate with a guaranteed capital return upon maturity.

(NST-16 February 2012)

Path cleared to turn air base into Bandar Malaysia

Top

1Malaysia Development Bhd (1MDB) has signed the final five agreements to relocate the existing military and police operations at the Sungai Besi air base in order to make way for its 495-acre Bandar Malaysia. 1MDB, the state-owned master developer of Bandar Malaysia, will develop eight new sites for the Royal Malaysian Air Force (RMAF), Royal Artillery Regiment (31 RAD) and the air wing of the Royal Malaysian Police (RMP) in exchange for the land. Five sites are for the relocation of RMAF operations to Pangkalan Udara Kuala Lumpur in Subang, Selangor; Kuantan, Pahang; Sendayan, Negeri Sembilan; Butterworth, Penang and Gong Kedak, Terengganu. The two sites for RMP are in Subang and Ipoh and the one for 31 RAD is in Kajang. The agreements for the development of the Butterworth and Gong Kedak sites for RMAF were signed in December

while the agreement for the Ipoh site for RMP was signed last month. The relocation process would be in phases upon completion of works at the new bases within five years, IMDB said in a statement.

(The Star-18 February 2012)

UK envoy: Property sale should be sealed by year-end

Top

The British High Commission property along Jalan Ampang is yet to be put on the market. However, a deal should be concluded by the end of the year, says the British High Commissioner. Simon Featherstone said they are still on the lookout for a new office building to move in to. "Naturally, we would need a contract with a new place before we can put our property (British High Commission) on the market," he said. Savills, Rahim & Co is representing the high commission on the relocation and sale of the property. In 2011, it was estimated that the chancery, which measures some 1.22ha, could fetch as high as RM1,500 per sq ft or RM196 million. The property includes office, residences, a swimming pool and tennis courts.

(NST-20 February 2012)

Silica Valley in Terengganu

Top

The state will be home to the world's first Silica Valley with the launch of the silica project helmed by TRG Industrial Minerals Sdn Bhd (TIM). Sultan of Terengganu Sultan Mizan Zainal Abidin launched the project, which would cover a total of 1,800ha of silica deposits in Setiu and Marang located within the East Coast Economic Region (ECER). The project will be developed by TIM Consortium, which is a joint collaboration between TIM and companies from Japan, India and France. TIM chairman Datuk Seri Tengku Baharuddin Sultan Mahmud Al-Muktafi Billah Shah said the consortium would invest between RM350mil and RM400mil within the next five years to develop value-added and downstream industries in the Silica Valley.

(The Star-21 February 2012)

E&O unveils Andaman condos

Top

Eastern & Oriental Bhd (E&O) has launched the Andaman at Quayside, a luxurious condominium project facing the Andaman sea. Sited on 8.4ha of the final, most-prime plot on E&O's acclaimed world-class master-planned development, Seri Tanjung Pinang, Andaman is conceptualised to celebrate the best facets of living on Penang with 75 per cent of all suites meticulously aligned to provide unobstructed view of the sea and the famous Gurney Drive. This signature E&O development boasts nearly 60 per cent of green lung and recreation area that includes a 1.8ha waterpark and another 2.8ha of verdant parks. Coupled with the Straits Quay retail enclave just next door, Andaman offers supreme value to lifestyle and by-the-sea entertainment experiences. Units range from a spacious 104sq m for a one-bedroom studio suite priced from slightly over RM1.4 million to the expansive 441sq m penthouses.

(NST-21 February 2012)

Melaka Watercity Resort to reopen soon

Top

The Melaka Watercity Resort would be opening its doors to the public soon. It was sealed for five years for operating without a certificate of fitness. The resort in Bukit Katil was operating without a Certificate of Fitness for Occupation (CFO) or licence from the Ministry of Tourism and Melaka Historical City Council (MBMB). Its reopening was made possible after the Melaka Foundation (Yayasan Melaka) successfully made a bid for the three-star resort at RM47million. Chief Minister Datuk Seri Mohd Ali Rustam, who is also the chairman of the

foundation, said the 4.9-hectare resort is expected to open six months from now. The resort has four blocks with 320 apartments, a swimming pool and a meeting room.

(NST-23 February 2012)

IGB upbeat on G Residence take-up

Top

IGB Corp Bhd expects its strategically-located G Residence condominiums to sell out by the end of the year. Jointly developed with SHL Consolidated Bhd on a 70:30 basis, G Residence is scheduled to be completed by February 2015. It is located along Jalan Desa Pandan here on a 1.46ha site and overlooks the Royal Selangor Golf Club. The two-tower 23-storey residential development incorporates a multi-purpose hall, a gym, 30m lap pool and a common garden. IGB head of property development, Teh Boon Ghee, said G Residence looks over on Lingkungan U-Thant, backs the Polo Club and neighbours the Royal Selangor Golf Club. So far, 80% of G Residence has been sold out. Priced at an average of RM650 per sq ft, the condominiums are sold between at RM610,000 and RM1million per unit. "All the units in Block A are sold out. Only 40 per cent units in Block B are still available," Teh told a press briefing here yesterday. "Those who wish to buy G Residence units for investment can expect a rental yield of about 5.5 per cent. A 1,500-sq-ft unit can be rented out for RM4,000," he added.

(NST-23 February 2012)

Boutique residence in heart of JB

Top

Mudra Tropika Sdn Bhd is currently undertaking a niche RM30 million project to turn what was once an undeveloped enclave into an ultra-exclusive boutique residence in the heart of Johor Baru. The new lifestyle residential area which is called 28@Gertak Merah is located in the old part of Johor Baru in Jalan Mustapha near the Istana Besar's Royal Gardens and the Abu Bakar Mosque. With only 28 limited edition units of three-storey semi-detached homes available, it comes with an open rooftop garden on international leasehold lots. The four-bedroom and four-bathroom units, measuring 384 square metre each, starts from RM1.1 million to RM2.5million. The units cover a total land area of only 1.861 hectares, which is surrounded by greenery and away from the hustle and bustle of the city's commercial areas. The ultra-exclusive 28@Gertak Merah project is scheduled to be completed by early 2014. It is learnt that the project is designed with a modern colonial-cum-tropical concept. Every unit will be equipped as a modern smart home with an alarm system, complete with panic buttons and an automatic gate. The residential area will be a 24-hour guarded commune.

(NST-23 February 2012)

Built to display local brands

Top

The newly-built 33 storey Menara Mara in Jalan Tuanku Abdul Rahman, Kuala Lumpur is all set to be fully operating in May, with the main attraction being fashion retail to showcase Malaysian brands. It sits on the same land where the first Majlis Amanah Rakyat (Mara) building was built in 1967, which functioned as its headquarters and also featured retail outlets. The eight-storey building was demolished in 2005 to make for redevelopment. Mara chairman Datuk Seri Idris Jusoh said the building was issued a certificate of fitness by Kuala Lumpur City Hall in November last year and they had handed the certificate of practical completion to the main contractor, Pembinaan Jaya Zira on Jan 10. The building has a retail podium consisting of five floors with 70 business lots, one banquet hall and 10 seminar rooms taking up three floors, serviced offices on two floors and a one-stop wedding centre on four floors. There is one floor dedicated to mechanical and electrical goods and nine floors for office space. The bottom three floors are for parking with 296 lots, while the top six

floors will be turned into a four-star hotel managed by Impiana Hotels and Resorts Management. The hotel, consisting of 90 rooms, is scheduled to be open in June. Idris said that all the rental lots had been taken up.

(The Star-24 February 2012)

West Coast highway project to start soon

Top

Lingkaran Trans Kota Sdn Bhd (Litrak) will be starting the RM7 billion West Coast Expressway project connecting Taiping and Banting soon. Malaysian Highway Authority director-general, Datuk Ismail Md Salleh, said the project will take up to three or four years to complete. "It is one of the projects proposed in the 10th Malaysia Plan. We hope to execute the Sungai Juru Expressway and Paroi-Senawang-KLIA Expressway projects next year," said Ismail at a Chinese New Year celebration with 30 children from House of Joy here.

(NST-24 February 2012)

Magna Prima upbeat on Aussie property project

Top

Magna Prima Bhd (MPB) expects to record a gross profit of A\$50.3million (RM162.81million) from its project in Australia. With a gross development value (GDV) of A\$210million (RM679.24million), the project, named The Istana, is set to be completed in 2014. The Istana is a 25-storey single-tower residential apartment situated on A'Beckett Street in Melbourne, with more than 27,000 sq ft space and 320 units comprising studio units; two-, three-, and four-bedroom apartments; and double-storey penthouses. The project has garnered 62 per cent take-up from Australians and international buyers. Magna Prima executive director Datuk Rahadian Mahmud said Australia is among the popular countries for property investment, due to its stable real estate market which offers good investment returns.

(NST-25 February 2012)

Abandoned flats to be revived

Top

It looks like the long wait is over for purchasers of the abandoned Phase 1 low-cost flats in Jalan Kuang Gunung, Taman Kepong, here. Those who purchased 540 units of the Li Garden Apartments and Condominiums, in 2003, can heave a sigh of relief now that the landowner, Kepong Development Sdn Bhd (KD), has been given an ultimatum to resume work on the project by the end of next month. About 81% of the Phase 1 Li Garden flats have been completed. It was supposed to have been completed in 2006. Phase 1 consists of three blocks of low-cost flats (priced at RM42,000 each) and 12 shoplots. There are 396 low-cost units in Phase 2. The project developer, Gallant Acres Sdn Bhd, was declared bankrupt on March 5, 2008, with the official receiver appointed the same day upon an application by KD, which was owed RM5.3 million by Gallant Acres in their joint venture, signed on Dec 30, 1999.

(NST-27 February 2012)

Tanjung Aru to become transport hub

Top

A 10-year development project, costing about RM3 billion, to turn the Tanjung Aru railway station here into a transport hub was launched on Saturday. The project, on a 24ha site, will help to complement the state government's efforts to boost the tourism industry in Sabah. Chief Minister Datuk Seri Musa Aman launched the project, dubbed the "Aeropod", together with the redevelopment of the Tanjung Aru railway station. The station will be upgraded into a terminal for monorail or light-rail transit system. The project will kick off in March with the first of five phases to be completed in three years. Once completed, the hub will have a new

headquarters for the state Railway Services Department, a recreational gallery, commercial lots, a mall, hotels and apartment units.

(NST-27 February 2012)

Selia seeks partnership to fast-track SouthKey project

Top

Selia Pantai Sdn Bhd is exploring strategic partnerships with domestic and foreign investors to fast track the development of its on-going SouthKey project. Managing director Datuk Mohamed Zaini Amran said the company was currently negotiating with several reputable developers from Malaysia and Singapore for partnerships. Mohamed Zaini said apart from its strategic location, the company also saw Iskandar Malaysia as another strong pulling factor to help sell the project. He said phase one made of 128 units of Lakefront strata-shop offices comprising of three, four, five and eight-storey blocks with prices ranging from RM918,000 to RM15.50million. Ninety-seven per cent of the units have been sold. SouthKey is located on a 133ha in the Majidee Army Camp area which dubbed as the "last remaining large prime development land" about 4km north of the Johor Baru city centre.

(The Star-27 February 2012)

IOI gets tenants for mall

Top

IOI Properties Bhd's new shopping mall, IOI City Mall, will be sealing an agreement with one anchor tenant and one key tenant next month. Construction of the mall is on track to be completed by 2014, and will feature a one-of its-kind entertainment park that has yet to be seen in any mall in the Klang Valley. "By 2014, the mall, along with two office towers will be completed. By 2015, a hotel will be added next to the mall. The mall and the office blocks will be fully leased out. We will only sell the office blocks if we get an en-bloc buyer," said IOI Properties Bhd senior general manager, Lee Yoke Har. She added that the total gross development value for the commercial project was some RM2billion, with the mall taking up RM1billion. The mall, the office blocks and the hotel would occupy 36 acres and funding of it will come from internal funds. Featuring the Garden Mall concept with lots of alfresco dining, the IOI City Mall will have a net lettable area of 1.35 million sq ft, some 350 shops and 7,200 car parks. The mall will be located in IOI Resort City. This project, which takes up some 80 acres, will have a high emphasis on the green concept. Infrastructure construction of Phase 1 which consists of some 7 acres will start by year-end.

(The Star-28 February 2012)

Sewage plant with a park above

Top

Unpleasant odour and sight will be a thing of the past with the construction of the RM983 million Pantai 2 sewage treatment plant. It will be the first of its kind in the country, with the mechanised sewage treatment plant located underground. Energy, Green Technology and Water Minister Datuk Seri Peter Chin Fah Kui said the treatment plant would be operating underground, while the ground above would be turned into a leisure park providing sports, recreational and community facilities for local residents. Among others, the amenities will comprise sports facilities for football, sepak takraw, basketball, tennis and volleyball, as well as futsal courts and a jogging track. This plant will treat sewage generated from an area that borders Bandar Baru Sentul, Kuala Lumpur central business district, Bangsar, Bukit Kiara recreational centres, Seputeh, Kerinchi and Old Klang Road.

(NST-28 February 2012)

Emkay to launch RM3.8b Cyberjaya projects

[**Top**](#)

The Emkay Group will embark on additional development in Cyberjaya with a gross development value (GDV) of RM3.8 billion, said its chairman, Tan Sri Mustapha Kamal. He said the development would take place in five years, under Cyberjaya's "third wave" beginning this year until 2016. The development comprises 3.1 million sq ft of office space, 3,250 units of various types of residential units, 856 commercial units and a light industrial area for automotive support services. These projects provided a total net floor area of 1.9 million sq ft of office space, 214 commercial units and 452 residential units.

(NST-28 February 2012)

Mersing the next tourist haven

[**Top**](#)

Mersing is expected to see its tourism industry boom with a plan that will transform the sleepy town into a popular destination. The Mersing Laguna project, which has been five years in the making, will see 22 five-star hotels built on more than 809ha of reclaimed land, which is also touted to be the biggest land reclamation project in the country. The 22 hotels will consist of different hotels ranging from boutiques to those with 300 rooms to cater to a diverse market. One of the hotels planned is a Polo Hotel and Equestrian Club. Radiant Starfish Development Berhad chief executive officer Ungku Safian Abdullah, who is in charge of the project, said one of Mersing's strength was its locality as it was nestled between the Endau Rompin National Park and the marine park off Mersing which would attract foreigners, especially eco-tourists.

(NST-29 February 2012)

Chin Hin to open four hotels

[**Top**](#)

Chin Hin Hotel Sdn Bhd will open four new hotels in Malaysia in the next three years. Datuk Seri Tunku Intan Safinaz Sultan Abdul Halim Shahrizal Md Noor launching the new branch in Bandar Baru Mergong. Director Chiau Haw Choon said the move was part of the Alor Star-based firm's expansion plan after it opened its first boutique business hotel, The Leverage Business Hotel, in Jalan Kuala Kedah three years ago. "We received overwhelming response from our customers, mainly local and foreign business travellers. After three years, the hotel's average room occupancy rate is between 78 and 80%. "To meet the increasing demand, we will open four new hotels in Rawang, Selangor, by end of this year; Kota Bharu, Kelantan, in 2013; Skudai, Johor, in 2014 and Butterworth, Penang, in 2015 at a total cost of approximately RM43 million .

(NST-1 March 2012)

Regional data centre taking shape in Cyberjaya

[**Top**](#)

Malaysia will soon have one of the largest data storage centres in the Asia Pacific region. The country's first full-fledged disaster management centre is taking shape in Cyberjaya and is expected to be operational by 2013. Indian Green Grid Group (IG3) Infra Ltd is investing US\$620 million (RM1.86 billion) for the disaster-resilient infrastructure, which will enable data to withstand fire or earthquake and various forms of external aggression, such as terrorism. IG3 chief executive officer S.Thiagarajan said the first phase of the one million sq ft facility entailed a US\$310 million (RM930 million) investment. "This infrastructure can store data safely and also has an uptime guarantee of 99.96 per cent cent, which means close to one hour and 20 minutes of failure in the whole year," he said in an interview recently.

(NST-1 March 2012)

Mah Sing Group's Icon City to make its mark on Petaling Jaya

[**Top**](#)

An integrated development, Icon City is strategically located in SS8, at the intersection of Lebuhraya Damansara Puchong (LDP) and the Federal Highway. Situated on an 8.1ha site, Icon City's components include i-Sovo (small office versatile office), boutique offices, residences, and a retail mall, hotel and central park. Icon Residenz, consisting of two 40-storey towers of serviced apartments with built-up areas of between 52.9 and 166.8sq metres, is open for registration. The 212 units at i-Sovo (Tower 3A) are now up for sale. "i-Sovo consists of two towers, Tower 3 and Tower 3A. The 199 units in Tower 3 were sold out within two months and the take up rate for the units in Tower 3A with a built-up area of 69.2sq metres each, priced from RM695,000, is very good." The apartments cost between RM499,000 and RM2.1 million. They come with fully-fitted kitchen cabinets complete with hoods and hobs, air-conditioning, bathrooms with features such as water heaters and shower screens, built-in wardrobes for three plus one and four plus one bedroom units and audio-video intercom cum security systems.

(NST-2 March 2012)

RM124m financing for LBS upmarket D'Island Residence

[**Top**](#)

Property developer LBS Bina Group Bhd is borrowing RM124.6 million from Malaysia Building Society Bhd (MBSB) to finance its upmarket development in Selangor. The 70.8-hectare D'Island Residence housing project in Puchong, with gross development value of RM3.6 billion, is expected to be completed by 2020. LBS managing director Datuk Lim Hock San said the first phase was fully sold out. The RM125 million loan is to finance the second phase of D'Island Residence, consisting of semi-detached and superlink homes. The semi-detached homes are priced from RM2.38 million while the three-storey superlink homes will be sold from RM1.7 million.

(NST-2 March 2012)

Newtown makes its debut

[**Top**](#)

Newtown will link and serve the needs of existing and up-coming developments surrounding the vicinity. Puchong has seen a dramatic growth surge in the last three years, attracting dwellers and investors alike, and the area where it is particularly growing rapidly is Bukit Puchong. According to Bukit Hitam Development's general manager Edward Lee, the creation of BP: Newtown is timely and relevant. There are currently at least a dozen premium residential projects circling Bukit Puchong; Taylor's International School is being built to cater for up to 2,000 students and an international chain of hypermarket is scheduled to open in July this year. Lee further revealed that half of the initial 62 units of low-rise shop-offices have already been sold during the first month of preview, affirming investors' confidence in the growth potential of BP: Newtown. Middle to high-end residential products will follow starting with 290 units of serviced suites, for which registration is open. Subsequently a gated and guarded community of 47 units semi-detached 2.5 storey villas will be introduced. Newtown is set not only to landmark Bukit Puchong as the hub and heart of Puchong but also to become the new preference amongst investors and dwellers alike.

(Star Property-2 March 2012)

Better view from Cheras' Altitude 236

[**Top**](#)

The skyline of Cheras will soon be embellished with a sleek skyscraper - Altitude 236 luxury condominium of the Bukit Manda'rina development is scheduled to complete in 2015. After the success of its earlier high-end landed property projects in Cheras, IJM Land is giving those who want to move into Cheras to another

elegant offering. IJM Land chief executive officer and managing director Datuk Soam Heng Choon said both exclusivity and accessibility were guaranteed. It is a 38-storey tower of 236 units that come with a choice of 1,389sq ft, 1,485sq ft and 1,808sq ft. It is seated on an elevated ground behind Sedaya International University College in Taman Connaught, yet with good accessibility as it is located along the main road of Persiaran Alam Damai in addition to being within a network of highways including East-West Link, Middle Ring Road II and Cheras-Kajang Highway. Altitude 236, a chic, boutique-styled condominium complete with full-fledged facilities including security features, garden on the sky deck, rainwater harvesting system and main water filtering system, will meet their needs. The Bukit Manda'rina development consists of terrace houses, apartments, Villa 33, Altitude 236 and three more projects in the pipeline.

(The Star -2 March 2012)

Moderately-priced houses in trend

Top

The trend of developing residential properties priced between RM200,000 and RM400,000 is picking up in Penang, a state where property prices are second highest in the country after Kuala Lumpur. Tambun Indah Land Bhd, PLB Engineering Bhd, Ideal Property Development Sdn Bhd, and Belleview Group are some of the Penang-based developers with plans to launch moderately priced projects on the island. With the exception of Belleview, Tambun Indah, PLB, and Ideal Property are taking advantage of the plot ratio guidelines introduced in 2010 which allowed developers to build 87 units per acre, with a total built-up area of 122,000 sq ft per acre and priced at between RM200,000 and RM300,000.

Under the revised guidelines, developers have to allocate 5% of the total units in a development scheme to be priced at RM200,000, 10% to be priced at RM300,000, and 5% not exceeding RM500,000. Tambun Indah's Straits Garden in Jelutong, PLB's Sungai Nibong Residences and Ideal Property's Valencia Park are the new projects using the revised guidelines. Previously, the plot ratio guideline for high-rise was 60 units per acre or 42,000 sq ft per acre or 30 units of 1,400 sq ft apartments. The revised plot ratio guidelines are applicable in areas where it is allowed to develop 30 units per acre and above and in areas designated as commercial/tourism areas under MPPP's structural planning and development control plan. They are not applicable for prime residential areas such as Jalan Tunku Abdul Rahman (popularly known as Ayer Rajah Road), Jesselton area, existing established housing zones and general housing areas, George Town Heritage Site (which includes the buffer zone), certain areas in Tanjung Bungah and Tanjung Tokong.

(The Star -3 March 2012)

Up and coming in Johor Baru

Top

Hua Yang Bhd will launch two new projects costing a total of RM420 million in Johor Baru this year. The RM380 million township of Taman Pulai Hijauan will be launched in April and the RM40 million residential development of Polo Park in September. Hua Yang Johor branch manager Soo Kim Hiang said the company was launching more projects in Johor Baru as it had the third biggest market after Kuala Lumpur and Penang, and its property prices lower than the first two. Taman Pulai Hijauan, located near Taman Pulai Indah, has 1,400 double-storey terrace and cluster/semi-detached homes in 10 phases. Polo Park features 28 semi-detached houses and three bungalows incorporating a tropical design and exclusive living concept. Hua Yang's ongoing projects in the country are Symphony Heights and One South in Selangor; Senawang Link in Negri Sembilan; Bandar Universiti Seri Iskandar in Perak; and Taman Pulai Indah in Johor. The company expects to launch an apartment project in Jalan Abdul Samad, Johor Baru, next year.

(NST-6 March 2012)

Ivory expects nod for RM10b Penang project this week

[**Top**](#)

Ivory Properties Group Bhd is expecting approval from the Penang Development Corporation (PDC) this week for its proposed RM10 billion "Penang World City" project at Bayan Mutiara. Executive director Murly Manokharan said yesterday the development was expected to incorporate, among others, medical facilities, Grade-A offices and both high-end and affordable housing units. "We are open to working with strategic partners for certain components of the development, such as a shopping mall and a medical centre, as opposed to seeking investors for an outright sale of chunks of the land," he told Business Times after the company's extraordinary general meeting (EGM).

(NST-6 March 2012)

Subsidised houses for medium, low earners

[**Top**](#)

The Penang Regional Development Authority (Perda) will build 238 low-cost homes in Kampung Tok Subuh, Bukit Minyak, near here to help low and medium-income earners own homes. The project on an 8.1ha site is expected to cost about RM10 million. Each of the three-room units will measure 1,000 sq ft (92.9 sq m), said Perda chairman Datuk Azhar Ibrahim. He said the new housing development, a project under the National Housing Department, would be classified as a Projek Perumahan Rakyat (PPR). The project is the second phase of the Kampung Tok Subuh relocation programme. It is being processed by the Housing and Local Government Ministry.

(NST-7 March 2012)

Hua Yang plans RM80mil project in Perak township

[**Top**](#)

Hua Yang Bhd has unveiled plans worth RM80million in gross development value (GDV), which includes a pedestrian mall and three types of homes at the 838-acre Bandar Universiti Seri Iskandar (BUSI) Township in Perak. "We will launch three types of affordable homes, ranging from RM130,000 to RM180,000 for a single-storey to a double-storey linked house," said Hua Yang Perak branch manager Tony Ng.

The Seri Idaman and Seri Andaman series will consist of 909 units of single-storey terrace houses measuring 800 sq ft and priced from RM130,000 onwards. While the double-storey linked houses, named Tropika and Casa series, will be priced from RM180,000 onwards and are due to be completed by the second quarter 2014 and the first quarter 2015 respectively.

(The Star -8 March 2012)

Mersing to be RM22b tourist haven

[**Top**](#)

The once sleepy district of Mersing in the northeast of Johor is set to be transformed into a RM22 billion high-end international eco-tourism destination in seven years. Called Mersing Laguna, the resort will see a new wave of exciting developments that include boutique hotels, service apartments and waterfront villas on 809ha of reclaimed land, touted to be the country's biggest land reclamation project. The project was launched yesterday with the signing of agreements by master developer Radiant Starfish Development Bhd and four partners.

Mersing Laguna, which started its three-year reclamation work, is located between the Endau-Rompin and the Marine Parks off the coast of Mersing. The reclamation project will involve a 36km stretch of the beach. The project was one of the nine announced by Prime Minister Datuk Seri Najib Razak to be implemented in the ECER region that straddles Pahang, Terengganu, Kelantan and Mersing in Johor on Feb 28. The reclamation work alone would cost RM4.2 billion, while related infrastructure would cost a further RM1 billion. Another

RM17 billion will be required to complete the entire development of 22 hotels, 4,000 villas, marina facilities and other commercial development, including a 80ha theme park.

(NST-9 March 2012)

Najib unveils 59 projects in Iskandar

Top

Prime Minister Datuk Seri Najib Razak today announced 27 Entry Point Projects (EPPs) and 32 Quality Living Projects to be implemented in the Iskandar Malaysia economic corridor. The projects are expected to woo RM139.3 billion in cumulative domestic and foreign investments, he said. To be implemented between this year and till 2020, the projects would contribute RM25.57 billion to the Gross National Income (GNI), said Najib, who is also Finance Minister. The EPPs and Quality Living Projects, which formed part of the Corridor Transformation Programme and Quality Living Project, are expected to create 68,000 jobs in tourism, education and oil and gas sectors, he said when launching the programme and Iskandar Malaysia City at Persada Johor here.

(NST-9 March 2012)

Columbia Asia to open 6 more community hospitals in region

Top

Columbia Asia Group, an international healthcare provider based in Malaysia, will open six more community hospitals in the region in the next two years. Chief executive officer (Southeast Asia) Kelvin Tan said two of the hospitals in Vietnam and one in Kuala Lumpur are under construction. Both hospitals are expected to be fully operational next month, he said after opening its 10th community-based hospital in Malaysia here yesterday. Currently, the community health service providers have 21 hospitals in Southeast Asia and India.

(NST-10 March 2012)

Hua Yang unveils plans for Ipoh township

Top

Hua Yang Bhd has unveiled plans for a pedestrian mall and three types of affordable homes on a 335.2ha site in Bandar Universiti Seri Iskandar (BUSI), about 25 minutes' drive from here. The ongoing development has a gross development value (GDV) of RM80 million. BUSI is an upcoming township which has grown into a large student and university catchment, and has become a haven for public servants working at Perak Tengah District council, and others from Manjung, Tronoh, Batu Gajah and Pusing. The mall offers 123 units and is located adjacent to the newly-opened Tesco Superstore and complements the lifestyle experience at OneBU@Seri Iskandar. Tony Ng, Hua Yang's Perak branch manager, said they will launch three types of affordable homes ranging from RM130,00 to RM180,000 for single-storey and double-storey link houses.

(NST-10 March 2012)

Something valuable in Nilai

Top

Developer Golden Plateau Sdn Bhd launched its latest development Starz Valley in Nilai, Negri Sembilan recently amid many activities at the Starz Valley sales gallery. Starz Valley is perched on a 4ha freehold land adjacent to the Inti International University. The development is a 15-minute drive to the Kuala Lumpur International Airport and it is also close to popular hypermarkets like Giant and Tesco. The Starz Valley is a mixed development with commercial and residential components to cater to around 20,000 residents in the area. Starz Valley incorporates various facilities and amenities such as a swimming pool, floating gym, BBQ area, tennis court, garden, utility complex and UniFi broadband.

(Star Property-10 March 2012)

Thousands flock to see unusual tourist attraction in Sabah

[**Top**](#)

Malaysia's first and only upside-down house has become a tourist attraction in Sabah. Hardly six weeks after it was opened to the public, and according to its operator Trekkers Lodge, the unique house on the foothills of Mount Kinabalu has attracted more than 3,000 visitors. The Malaysia Book of Records has confirmed the house is one of its kind in the country. Everything from its roof to its floor, including a Kancil parked in the garage, is upside down. The house was built at a cost of RM500,000 in Tamparuli by entrepreneur Alexander Yee, who operates a tourist lodge in Sabah's east coast Sukau.

(The Star-11 March 2012)

Embassy Gardens first phase to involve RM2.1bil development

[**Top**](#)

The first phase of the development at Embassy Gardens, a central London riverside development by the Ballymore Group, will comprise residential units and a hotel with a gross development value of £450million (RM2.1billion). The residential block, to be called Ambassador building, is expected to sell at an average of £1,000 per sq ft, with the smallest unit measuring 415 sq ft, said Ballymore international sales director John Morley. Besides the residential units and hotel, the first phase will also see within it the construction of a new US embassy, which will be the largest embassy in the world when completed, according to Morley. Ballymore had earlier sold 5 acres to the US government for this purpose. "The first phase is slated for completion by 2015, while the entire Embassy Gardens development will be made up of three phases with full completion expected by 2020," Morley said at a media briefing here yesterday. Embassy Gardens comprises about 15 acres and is located on the banks of the Thames, close to London's cultural Southbank.

(The Star-14 March 2012)

Sunway REIT will spend about RM200mil to rejuvenate Putra Place

[**Top**](#)

Sunway REIT Management Sdn Bhd, the manager of Sunway Real Estate Investment Trust (REIT), will refurbish Sunway Putra Place to rejuvenate and reposition the property as an exciting tourism and shopping destination. This follows the Federal Court's decision on Feb 20 to dismiss the application by the property's previous owner, Metroplex Holdings Sdn Bhd, for leave to appeal the High Court's and Court of Appeal's decision to declare OSK Trustees Bhd as the legal owner of Putra Place.

Putra Place was acquired by OSK Trustees, on behalf of Sunway REIT, in a public auction in March 2011 for RM513.94million. The property, comprising Legend Hotel, an office tower and a mall known as The Mall, has been renamed Sunway Putra Place. Sunway REIT Management chief executive officer Datuk Jeffrey Ng said the preliminary capital expenditure for the refurbishment of the mall was estimated at RM200million, while that for the hotel and office tower would be on a need basis. "The refurbishment of the mall is to expand the total gross floor area from 860,000 sq ft to 952,000 sq ft. "Meanwhile, the net lettable area will be increased from 505,448 sq ft to about 620,000 sq ft," he told StarBiz.

(The Star-15 March 2012)

New rest stop for expressway

[**Top**](#)

The construction of a rest area with a connecting walkway into the Rural Transformation Centre (RTC) here will soon allow north-bound travellers on the North-South Expressway (NSE) to stop, rest and relax at the newly-launched commercial hub. Perak Federal Agriculture Marketing Authority (Fama) director Basri Jasmu said work on the rest area, a 3.2ha site some 500m from RTC and adjacent to the NSE, had already begun earlier this month. "The rest stop will be fitted with basic amenities such as restrooms, petrol station as well as a

spacious car park for motorists. Visitors will be able to enter RTC through a walkway which will adjoin the parking area," he said yesterday. Basri said the project was a joint effort between Fama and Projek Lebuhraya Utara Selatan (Plus).

(NST-15 March 2012)

Ijok all set to wake up

Top

Located about 20km away from Sungai Buloh, Ijok, a satellite town, has not been given the due attention by property developers until now. The town is now generating sufficient interest with major highways linking the town to other major parts in the Klang Valley. Being one of the earlier developers to sense the town's potential, Bangsar Heights-MKL Sdn Bhd is having its share of the pie by developing Prima Avenue at the Ijok town centre. The mixed-development is on a 3.4ha prime land. It consists of 14 units of 20'x70' double storey shop office and 109 units of 20'x70' double storey terrace home with focus on greenery and amenities. The modern contemporary design of the shops is being applied to the 20'x70' double storey terrace houses with a built-up of 2,260sq ft per unit offering four plus one bedrooms and two living rooms. The 14 shop-office units and 45 units of the double storey terrace houses were launched last year. Over 78% of the double storey terrace units had been sold.

(The Star-16 March 2012)

New giant ferris wheel for Malacca

Top

Malacca will get a new giant ferris wheel from China to replace the previous structure that was shut down and removed two years. The previous 62m-tall Eye On Malaysia ferris wheel, a joint venture between MST Ad Suria Sdn Bhd and state-owned Eye On Malaysia Sdn Bhd, ceased operations in 2010 after Belgian owner Fitraco MV took possession of the wheel on Jan 7 that year over an RM18mil debt by MST Ad Suria. ago after a 10-month legal tussle. Dubbed the Malaysia Eye, the new 88m-tall giant ferris wheel from China will be built at Pulau Melaka by a local company. It is expected to be operational by June 1.

(The Star-16 March 2012)

Bangi's new business hub

Top

The Andaman Group and the Selangor State Development Corporation (PKNS) officially launched the Sentral@Bangi CBD project at the Andaman Bangi sales gallery in Bandar Baru Bangi recently. Located along Persiaran Kemajuan, Sentral@Bangi CBD is on 5.44ha of leasehold land and comprises two phases. The first phase is a commercial centre development while the second phase will be a mall. The eight-block commercial centre offers 86 shoplots. The mall is expected to be the recreation, leisure and entertainment hub of Bangi. The price range for Sentral@Bangi CBD commercial and business centre development is from RM2.15million to RM5.5million per unit. Andaman Group sales and marketing director Datuk Vincent Tiew said they had received good response for the project. "Around 70% of the shoplots and offices have already been sold," he said. All units come with individual lift (first of its kind in Bangi).

(Star Property-16 March 2012)

Old sewage treatment plants to be turned into playgrounds

Top

The Government plans to close old sewage treatment plants (STPs) in Kuala Lumpur and the Klang Valley and turn them into playgrounds. After the STPs were dismantled, sewage will be channelled to the new treatment plant being built in Lembah Pantai. The Pantai 2 Sewage Treatment Plant (P2STP) will treat sewage generated from Bangsar, Bukit Kiara, Seputeh, Kerinchi and Old Klang Road. Residents living near STPs will no longer have to bear with the stench and the move will also increase the value of their property. . Sewage Service

Department director Mohd Omar Mohd Haris said residents with houses facing STPs could use the empty space to play football, basketball and badminton or even carry out community activities.

(The Star-19 March 2012)

Sale of Seremban Parade not done deal

Top

Last June, tycoon Li Ka-Shing's Cheung Kong Group had emerged as the winning bidder of the three shopping complexes put up for sale by TMW Asia Property Fund. The sale of the other two shopping complexes - Klang Parade in Selangor and Ipoh Parade in Perak - has been completed. Together, all three malls were reported to have been sold for an estimated RM450 million. According to sources, the sale of the Seremban Parade to ARA Asia Dragon Fund, an affiliate of Cheung Kong, was not completed as certain conditions were not met. It is unclear what the price tag is for Seremban Parade, which is reported to have a net lettable area of 316,847 sq ft sitting on 1.97ha land.

(NST-19 March 2012)

Skyrocketing shophouses

Top

The cost of buying a pre-World War II shophouse in George Town, Penang, has reached RM2,000 per square foot — equivalent to the price of the poshest Kuala Lumpur City Centre (KLCC) condominium units. An entrepreneur, who declined to be identified, has just paid RM4million for a 2,000sq ft shophouse along Lebuhr Pantai (Beach Street) in order to continue an existing business located on the premises which she had been renting. Before 2008 - the year George Town was jointly listed with Malacca as Unesco World Heritage Sites - pre-war shophouses in Penang were generally going for about RM200,000 to RM800,000 depending on size and location. In 2009, an unrestored shophouse of 10ft by 36ft in Lorong Chulia only cost RM150,000, but the asking price has since jumped to over RM300,000 of late. Now, the asking price of even the smallest shophouse that spans only 11ft by 30ft in Lorong Toh Aka is already RM600,000. Nearby, in Lorong Carnarvon, one unit of 17ft by 100ft has been sold for RM1.2million, while Lebuhr Amernian shophouses can fetch RM3million each.

(The Star-21 March 2012)

Starwood to boost room inventory by 60pc in 2016

Top

Starwood Hotels & Resorts, which operates hotels under the Sheraton, Le Meridien, Westin and St Regis brands, will see its room inventory in Malaysia increase by 60 per cent in 2016. The group, which now operates nine hotels with 2,849 rooms, is slated to open another six hotels with a 1,700 additional rooms. According to Abbott, a Starwood brand with potential for growth in Malaysia is its Four Points by Sheraton, which are ideal for secondary cities. However, he said a second St Regis is a possibility in Langkawi as the island is in the government's radar for tourism development. New hotels slated for opening include the Four Point by Sheraton Sandakan (May 2012), aloft Kuala Lumpur (May 2013), The St Regis Kuala Lumpur (December 2014), Sheraton Desaru (2014), The W Kuala Lumpur (2016) and the Four Points by Sheraton Kota Kinabalu (2016).

(NST-21 March 2012)

Ipoh's bid to be educational hub

Top

The new Tenby Schools Ipoh campus in Bandar Meru Raya here will be another landmark for the state in its effort to become an education hub. The campus, which accommodates the Ipoh International School, Sekolah Tenby and the Tenby A-Level Centre, aims to provide quality education to the Ipoh community. Tenby is the

name of a seaside town in West Wales, which is the hometown of the school's founder. The building, on a 5.2ha site, is expected to commence operation in September next year.

(NST-22 March 2012)

Biggest abandoned housing project in M'sia to be revived

Top

Malaysia Building Society Bhd (MBSB) will finance the builder and buyers of Malaysia's biggest abandoned housing project, located in Bandar Baru Salak Tinggi, Sepang as part of its efforts to resolve its corporate legacy accounts issue. MBSB, which is 65.5%-owned by the Employees Provident Fund (EPF), will provide term and bridging finance facilities of up to RM215million to builder NCT United Development Sdn Bhd (NCT), and an additional RM243million to the buyers, said MBSB CEO Datuk Ahmad Zaini Othman. Buyers will pay an interest rate of base financing rate minus 0.5%, which is slightly more expensive compared with conventional loans because these borrowers are mostly in their 50s, according to MBSB.

According to NCT, one class of buyers who wish to continue with the purchase will have to top up another 30% to the original purchase price of either RM140,000 (for 20X70) or RM97,000 (for 18x60) units. These units have seen a price appreciation of about 80% since it was abandoned. The project, named Taman Kenanga, was abandoned in 1999. It will be renamed Sepang Perdana and is expected to be completed within two years, said NCT CEO Zulfikri Saidin. The project was initially earmarked to have 2,536 units of commercial, linked houses and low cost houses on 110 acres.

(The Star-22 March 2012)

Little Japan in Johor Baru

Top

Malaysia will have its first Little Japan in Johor Baru soon as an asset-building consulting company for Japanese investors is expected to attract RM500 million worth of investment in landed property and condominium in an enclave at Iskandar Malaysia over the next few years. To be located in Taman Molek and the neighbouring Ponderosa here, this self-contained township will be complete with restaurants, spas, medical facilities and retirement homes for Japanese who want to live and work in Johor Baru. Global Asia Assets (M) Sdn Bhd (GAAM), which is behind the project, hopes to attract 2,000 wealthy Japanese to live, work and do business here within the next two years.

(NST-22 March 2012)

Condo buyers want stalled project to be revived

Top

Frustrated by the delay in reviving the Platinum Damansara Condominium project, about 30 buyers held a protest in Ara Damansara last Tuesday to voice their grievances. The project, consisting of four blocks of service apartments and a commercial building, stalled in 2007 and the buyers are having a tough time finding interested parties to revive it. It was once promoted as a high-end service apartment in Damansara but today it is in ruins with squatters taking over the development, posing health and security risks for the surrounding township. Abandoned Platinum Damansara Condominium Purchasers Association committee member Noel Vong said there were many court cases that delayed the project even further. A buyer, Paul Adaikalam, said many purchasers had been declared bankrupt as they were unable to pay the bank loans. "It was stated that the project was 80% complete when it stalled but today due to vandalism, the building looks only 30% complete," he added.

(The Star-23 March 2012)

Mixed project in Bukit Jelutong

[Top](#)

Sunsuria Development Sdn Bhd is expanding its horizon into Bukit Jelutong, Shah Alam with the introduction of its mixed freehold project named Suria Jelutong. Spread across 4.5 acres of land, the development is sited in the upcoming commercial centre of Bukit Jelutong. It is nestled next to the Bukit Cahaya Forest Reserve, thus it has a genuine sense of living in harmony with nature. The project consists of 666 standard and premium serviced apartment suites. The standard suites come in studio, two or three bedroom options with a built up area from 450 sq ft to 1,334 sq ft. Premium units come standard with three bedrooms and a built-up area ranging from 1,237 sq ft to 1,657 sq ft with merbau timber flooring in bedrooms and plaster ceilings. There will also be 48 commercial units, three floors of shop offices and one and a half floors of retail boutiques.

(The Star-23 March 2012)

Perak Corp unit enters joint venture

[Top](#)

Perak Corp Bhd subsidiary PCB Development Sdn Bhd has entered into a heads of agreement with Sanderson Project Development (Malaysia) Sdn Bhd (SPDM) for a joint venture to develop and operate an international standard animation theme park, resort hotel and serviced apartments in Ipoh. The project has a gross development value of RM506.7million. PCB Development is the land owner and developer of BioD City at Bandar Meru Raya, Ipoh. BioD City is a master-planned development comprising residential, commercial, retail and leisure precincts.

The joint venture will enter into a turnkey construction contract with SPDM, or a company under the Sanderson Group, to provide turnkey construction services to develop the project which will include the design, fabrication, construction, project management and operations establishment of the project.

(The Star-24 March 2012)

New Cyberjaya development offers retail opportunities

[Top](#)

As one of the first few retail developments in Cyberjaya, the Galleria@Cyberjaya, a 1.3 acre freehold development features architecture that is dynamic and modern with essential tropical design features. The project will be Emerald Domain Development Sdn Bhd's first development in the Klang Valley. Galleria@Cyberjaya is located in the upmarket commercial area of Cyberjaya near Prima Avenue. The development will provide the Cyberjaya population with a lively office space, food and other conveniences. With PPC Glomac as the project manager, Galleria@Cyberjaya has also secured E-Pay Sdn Bhd, which has more than 400 employees, as the anchor tenant. The built-up area for the units ranges from 6,771 to 11,000sq ft with prices from RM4.2million and RM8million, starting at RM370 per sq ft.

(The Star-24 March 2012)

Tropicana Ivory's RM10bil Penang World City to feature diverse cultural components

[Top](#)

Tropicana Ivory Sdn Bhd's (TISB) RM10billion Penang World City (PWC) project in Bayan Mutiara will have affordably priced high-rise units and a world culture' component, featuring different cultural residential enclaves. TISB is a joint-venture company in which Dijaya Corporation Bhd holds a 55% stake, while Ivory Properties Group Bhd the remaining 45%. Ivory group chairman and chief executive officer Datuk Low Eng Hock says about 15% of the properties for the 800 to 1,000 high-rise units for the first phase will be priced between RM300,000 and RM500,000, depending on the built-up area which ranged between 600 sq ft and 800

sq ft. The first phase, to be located on a 10-acre site and scheduled for launch in the third quarter of 2012, will have a gross development value (GDV) of around RM600mil to RM700mil. Subsequent phases for PWC will also see 15% of the properties priced in the affordable range of between RM300,000 and RM500,000, Low adds. Low said the group might consider using the plot ratio guidelines introduced in 2010 for the island to build medium-priced properties. Under the revised guidelines of 2010, developers have to allocate 5% of the total units in a development scheme to be priced at RM200,000, 10% to be priced at RM300,000, and another 5% not exceeding RM500,000.

(The Star-24 March 2012)

Weekend property carnival with a festive atmosphere

Top

Naza TTDI Sdn Bhd will offer special sale packages for RM315million worth of residential and commercial units from its signature developments in the Klang Valley at its first property carnival this weekend. The property carnival will be held at the TTDI Adina Sales Gallery in Section 13, Shah Alam. Property buyers at the carnival will enjoy attractive rebates and low downpayment. The properties on offer include residential units at TTDI Alam Impian, TTDI Grove, The Valley and commercial units in TTDI Adina, Phase 2 of the TTDI Dualis Business Centre and TTDI Grove Square 1. In total, 276 units with a combined value of RM315mil will be on offer during the two-day carnival. Besides rebates and low downpayment, buyers will also enjoy fast loan approval, free stamp duty fee for the memorandum of transfer and free legal fee for the sales and purchase agreement and bank loan agreement.

(The Star-24 March 2012)

Wolo Hotels prepares for KL debut

Top

A new hotel brand called Wolo will make its debut in the city centre this year. While details are still sketchy, it is understood that that it will be a boutique-style hotel located in the Bukit Bintang area. It is understood that Wolo Hotels will be headed by a hotelier who previously was in charge of a home-grown hotel that also operates hotels abroad. The hotel could start operations as early as July, a source said. The building, located at the junction of Jalan Bukit Bintang and Jalan Sultan Ismail, is the former Wisma KLIH. In 2010, Equine Capital Bhd sold Wisma KLIH for RM58 million to a company called Wonderful Vantage Sdn Bhd. Wolo Hotels is not the only new hotel that is slated to open in the Bukit Bintang area. The Pavilion Kuala Lumpur development is expected to house a hotel. It had previously announced that Raffles Hotels & Resorts would be the operator there.

(NST-26 March 2012)

Mah Sing enters Sabah market

Top

Mah Sing Group Bhd will enter the Sabah property market with a mixed development, Sutera Avenue, with an estimated gross development value (GDV) of RM830 million over 3.50 hectares. The land is located in a prime commercial site along the Coastal Highway in Kota Kinabalu's Central Business District (CBD). Group managing director Tan Sri Leong Hoy Kum said: "We are keen to enter the Sabah market due to the vibrancy of its economy, which has benefited from the wealth of natural resources including oil palm, timber and oil and gas. Mah Sing said based on preliminary plans, it intends to offer multi-storey shop offices fronting the Coastal Highway and complemented by street mall retail lots and serviced apartments for the first phase of 1.72 hectares. This is Mah Sing's second land deal in as many months, as the developer has a landbanking target of acquiring new projects, with potential GDV of RM5 billion this year. Leong said the company will develop Sutera Avenue over five years, and intends to commence registration of interest by the second half of this year, as early as the third quarter.

(NST-26 March 2012)

Ipoh's Catch-22 over high-rises

[Top](#)

Ipoh is in a Catch-22 situation as far as the construction of high-rises is concerned. A Department of Civil Aviation (DCA) regulation that restricts construction of buildings of more than 85.3m above sea level or of 17 storeys high in the centre of Ipoh has inadvertently pushed the prices of such properties sky-high. Even the rental for such units now fetch between RM1,200 and RM2,500. It is almost the same rental you pay for similar units in Penang and Kuala Lumpur. It is no wonder that Menteri Besar Datuk Seri Zambry Abdul Kadir said the regulation made in the 1950s is becoming a problem in the development plans of Ipoh and had called for a review of the regulation. He said the restriction should only be imposed within the flight path and not the whole city, adding that if the regulation is not changed, the state will have to turn away many investors, especially property developers.

(NST-26 March 2012)

Interchange to connect project with Federal Highway

[Top](#)

Condominium project i-Residence in i-City, Section 7, Shah Alam, will have a dedicated interchange built and will not worsen the traffic situation in the area. Selangor executive councillor Teresa Kok said the state executive council had approved the construction of the interchange connecting the Federal Highway to i-City. The construction of the interchange is scheduled to be completed in September next year and the condominium project is expected to be ready in three years. I-Residence comprises two condominium blocks with a total of 346 units and 20 villa-concept duplex properties.

(The Star-28 March 2012)

Bolton in its first build-then-sell development

[Top](#)

Bolton Bhd is embarking on its first build-then-sell residential development with a gross development value of RM80mil on a 2.34ha site in Setapak. The company has entered into an agreement with CRSC Property Sdn Bhd to develop 70 three-storey superlink terraced houses on the leasehold site, which is part of an ongoing 26.97ha residential and commercial development in Taman Sri Rampai. Under the agreement with CRSC Property, Bolton will construct and complete the development by February 2015.

(The Star-28 March 2012)

Prasarana in property joint venture

[Top](#)

Syarikat Prasarana Negara Bhd will work with a local property developer to build a RM200mil high-rise mixed development project over its underground Dang Wangi light rapid transit (LRT) station. Managing director Datuk Shahril Mokhtar said they had made the decision last week in selecting the best developer to work with Prasarana and due announcement would be made soon. This property venture will be the first for Prasarana that is expected to enhance its revenue stream. It was previously reported that UDA Holdings Bhd was one of the developers that had sent a proposal to Prasarana to jointly develop the 11,008 sq m.

(The Star-29 March 2012)

Mid Valley Johor in the making

[Top](#)

IGB Corp Bhd is replicating Mid Valley City here in Johor with the project's gross development value exceeding RM6 billion, its chief said. The megamall project in Johor Baru is the second such development for IGB and is also the first project for the developer in Johor. Group managing director Robert CM Tan said IGB is bullish on the Johor market, especially with continuous growth in Iskandar Malaysia and more Singaporeans

going there for properties. Tan said "Mid Valley Johor" will take some five years to complete and construction is expected to begin by the end of this year or early 2013.

(NST-29 March 2012)

UEM Land to launch Nusajaya Gateway this year

Top

UEM Land Holdings Bhd will be launching its new multi-billion ringgit integrated mixed development project known as Nusajaya Gateway this year. Managing director and chief executive officer Datuk Wan Abdullah Wan Ibrahim said the 1,821 ha parcel would be the last "remaining big fat land" slated for development in Nusajaya. He said the company had presented the development plan to Johor Menteri Besar Datuk Abdul Gani Othman and the state planning unit and that the Johor government had given the nod to the project. "The development will keep us busy for the next 25 years with an estimated gross development value (GDV) of about RM18bil as of to date," said Wan Abdullah. He said the land was located just few metres away from the Sultan Abu Bakar Custom, Immigration and Quarantine (CIQ) Complex at Tanjung Kupang in Gelang Patah.

(The Star-30 March 2012)

No to freehold title for Taman Cuepacs

Top

Residents of Taman Cuepacs in Segambut, Kuala Lumpur, are frustrated that their applications for freehold status from leasehold have been rejected by the Federal Territory Land and Minerals Department. Taman Cuepacs Residents Association (TCRA) secretary Azlan Abdul Majid, 65, said when government servants booked the houses in 1973 they were informed that it was freehold. The property developer, Syarikat Koperasi Kerjasama Cuepacs, had put up signboards and banners stating that it is a freehold property. TCRA chairman Abdul Alim Salih, 72, said the Land Office, in a written reply to the developer, stated that the status could not be converted to freehold because the Federal Territory had a land shortage and a policy had been passed to ensure that land sold would be under leasehold titles.

(The Star-30 March 2012)

SoHo concept catching on fast among city folk

Top

Developments with the small-office-home-office (SoHo) concept are taking centre stage in Petaling Jaya. The trend appears to be working well for the city that is currently seeing three generations of people living in it. With that in mind, One Inspiration Development Sdn Bhd recently launched another development with the SoHo concept on March 10. Located on Jalan 2/13 at Section 13, Avenue D'Vogue is a 16-storey project with 360 units ranging from 37sq m to 74sq m. With prices at RM700 per sq ft, buyers can expect units to be priced at RM280,000 and above. The leasehold project will have 24-hour three-tier security, an exclusive clubhouse, swimming pool, full gym facilities, children's playground, BBQ area, hotspot zone, concierge services, parking, centre for lifestyle, shopping, dining and entertainment, high-end shopping, convenience stores, cafeterias and bistros.

(The Star-30 March 2012)

State-ly boutique hotel in Langkawi

Top

Nestled in the bustling Pantai Chenang area of Langkawi, a new boutique hotel, Seri Chenang Resort and Spa Langkawi is all set to create an impression once it opens its doors in May. According to the resort's chief executive officer Norlin Datuk Zainal Abidin, the boutique resort, which sits on 0.5 hectares of land, is meant to be a home away from home that epitomes Malaysian culture, heritage and warmth. One of the highlights of the

luxury resort is the six traditional Malay heritage villas designed in different sizes and inspired by the architecture of traditional homes from Malaysian states. Named Rumah Terengganu, Rumah Negri Sembilan, Rumah Melaka, Rumah Selangor, Rumah Kedah and Rumah Pahang, each villa has its own distinct architectural characteristics. The villas range in size from one bedroom to up to five bedrooms, for a total of 13 spacious rooms that mirror the number of states of Malaysia.

(The Star-31 March 2012)

Banking on vibrant Sabah market

Top

Mah Sing Group Bhd's managing director and chief executive Tan Sri Leong Hoy Kum is excited about the group's first property venture in Sabah. On March 26, Mah Sing had told Bursa Malaysia its wholly-owned subsidiary Capitol Avenue Development Sdn Bhd had entered into an agreement with Paduan Hebat Sdn Bhd for the proposed joint development of 4.26 acres of prime leasehold commercial land in the Sembulan District of Kota Kinabalu. The land is located along the coastal highway in the CBD. Paduan Hebat agrees with Capitol Avenue to jointly develop the land for RM39million or about RM210 per sq ft. Capitol Avenue was also granted an exclusive option to jointly develop with Paduan Hebat 4.408 acres at RM216 per sq ft or about RM41.5million.

According to Mah Sing's statement, the land is located opposite the five-star Sutera Harbour Resort and KK Times Square, and has direct road frontage to the Coastal Highway, one of Kota Kinabalu's main thoroughfares. The estimated gross development value is RM360million for the 4.26 acres and RM470million for the 4.408-acre option land. Tentatively called Sutera Avenue, the proposed joint development will comprise multi-storey shop offices fronting the Coastal Highway with street mall retail lots and serviced apartments. The joint development is expected to commence by the first half of 2013, and the 4.26 acres and 4.408-acre option land are expected to be developed over five years. Mah Sing says the shop-offices with generous lot sizes will incorporate a new and unique concept (inspired by Mah Sing's 30 Jewels and Gourmet Street shops in its flagship Icon City project in Petaling Jaya) that will appeal to business owners, investors and future tenants.

(The Star-31 March 2012)

Good response to I&P's landed property project in Temasya Glenmarie

Top

I&P Group Sdn Bhd has recorded strong take-up rates for its recent launch of freehold landed residential homes in Shah Alam, latching on the scarcity of new landed residential properties being brought to the market. Some observers have described the buying response to the launch as "overwhelming." In the last two weeks of March, the group has launched 154 units of Citra double-storey superlink and 60 units of Anggun double-storey semi-detached homes at the 200-acre Temasya Glenmarie mixed development. About 90% of Citra has been sold, while Anggun recorded 100% take-up rate.

The Citra and Anggun units have total gross development values (GDV) of RM215.2million and RM145million respectively. The Citra units come in two types. Type 2A has a built-up ranging from 2,839 sq ft to 4,160 sq ft and priced from RM975,888 to RM1.7million. Citra types 2B has a built-up ranging from 4,839 sq ft to 6,220 sq ft and are priced from RM1.6million to RM2.7million. Meanwhile, the Anggun double-storey semi-detached homes have a built-up about 4,000 sq ft and are priced between RM2.34million and RM3.55million. The homes are expected to be completed in March 2014.

(The Star-31 March 2012)

MEGA DEALS

Tebrau Teguh unit in deals to sell Johor land

[Top](#)

Tebräu Teguh Bhd's wholly-owned unit, Bayou Bay Development Sdn Bhd, has entered into two separate sale and purchase (S&P) deals with Delta Bestari Sdn Bhd and Northstar Frontier Sdn Bhd to dispose of a total 4.3ha commercial land in Johor for a combined RM28.3 million.

(NST-7 January 2011)

IOI subsidiary bids RM988mil for land to build high-rise public housing

[Top](#)

IOI Corp Bhd was the highest bidder for a plot of land to build high-rise public housing in Singapore near the the Clementi Mass Rapid Transit (MRT) station. According to Singapore's Housing and Development Board InfoWEB, IOI Corp's wholly owned subsidiary MultiWealth (Singapore) Pte Ltd's RM988.39mil (S\$408mil) bid was the highest for the condominium project in Jalan Lempeng. The tender closed on Jan 12. The second highest bid came in at RM874.46mil (S\$360.97mil) from three companies, UOL Venture Investments Pte Ltd, S.L. Development Pte Ltd and Russville Pte Ltd. It is understood that an announcement will be made at a later date but industry sources pointed out that IOI Corp, by virtue of being the highest bidder, will eventually secure the project as the Singapore government gives priority to the highest bidder.

(The Star-17 January 2012)

KNM buying 22.3ha land in England for RM120mil

[Top](#)

KNM Group Bhd has proposed to buy a 22.3ha land in England worth £25million (RM120million) and one ordinary share in Poplar Investments Ltd (PIL), which is unencumbered. KNM, through its wholly owned subsidiary KMK Power Sdn Bhd, has entered into an agreement with Poplar Holdings Ltd (PHL) for the entire issued share capital of PIL. PHL is an investment holding company and is currently the registered holder of the entire issued and paid-up capital of PIL. The land will be used for the development of an 80MWE waste-to-energy plant.

(The Star-26 January 2012)

Oriental plans to buy London hotel

[Top](#)

Oriental Holdings Bhd, through its subsidiary Kah Motor Co Sdn Bhd, is looking to purchase Kingsley Hotel in London for £42.71million (RM204million). The acquisition through Oriental's sub-subsidiaries Silver Beech Operations UK Ltd and Silver Beech (IOM) Ltd will include the hotel's six-storey building, its business, lease and assets. The four star hotel has 129 en-suite bedrooms, a brasserie restaurant, bar and lounge together with seven meeting rooms on a total built-up area of about 71,000 sq ft on prime freehold land.

(The Star-3 February 2012)

CCK buys RM10mil warehouse in Jakarta

[Top](#)

CCK Consolidated Holdings Bhd, which is stepping up regional expansion for its poultry business, has acquired a RM10million warehouse in Jakarta. Group managing director John Tiong Chiong Hiiung said the warehouse would serve as the logistic centre for CCK's manufacturing and retail businesses in the Indonesian capital.

(The Star-11 February 2012)

Petra Energy unit plans to buy land**Top**

Petra Energy Bhd's wholly-owned unit Petra Resources Sdn Bhd (PRSB) has proposed to purchase two parcels of leasehold land in Labuan measuring 2.2946 ha for RM16million. The company told Bursa Malaysia yesterday that the two plots of land were currently rented by PRSB as a yard for fabrication and construction activities as well as storage and logistics purposes.

(The Star-15 February 2012)

Group says it bought land via open tender**Top**

Ivory Properties Group Berhad (IPGB) has clarified that it won the bidding for the sale of the 41.5ha land in Bayan Mutiara through open tender. Its chairman and group CEO Datuk Low Eng Hock said the company had participated in the tender called by the Penang Government, which closed on Dec 31, 2010. It emerged successful in its bid at the price of RM240 per sq ft or RM1.072billion. He said the state government, in awarding the tender to IPGB as the highest bidder, imposed an additional requirement of reducing the term of payment from the original eight to five years.

(NST-22 February 2012)

Glomac unit buys land in Klang**Top**

Glomac Bhd's wholly-owned subsidiary, Kelana Kualiti Sdn Bhd, has bought two parcels of lands via an auction for RM44million. The land is located north of Klang town. The group intends to develop a mixed development project on the lands

(NST-22 February 2012)

Knusford unit to buy Kajang land**Top**

Knusford Bhd's wholly-owned subsidiary, Lakaran Cahaya Sdn Bhd, will acquire 5.39ha of freehold land in Semenyih for RM14.21mil from Idealpalm Ventures Sdn Bhd. The land was located adjacent to the group's current property development, Kajang Perdana, in Kajang.

(The Star-1 March 2012)

Mah Sing units buy Gombak land for RM41m**Top**

Two Mah Sing Group Bhd subsidiaries are buying two parcels of adjacent land in Bandar Kundang in Gombak, Selangor for a total RM40.94million, or RM6 per sq ft. Mah Sing said its unit, Major Land Development Sdn Bhd, was buying 79 acres from Vibrant Domain Sdn Bhd for RM20.60million, while another subsidiary, Elite Park Development Sdn Bhd, was acquiring 78 acres from Topaz Best Sdn Bhd for RM20.34million. Both are cash transactions. Mah Sing plans to develop the land into a self-contained, secured lifestyle township, named M Residence 2@Rawang, with a gross development value of around RM650million. The development, comprising mainly linked semi-detached homes, is positioned to complement and leverage on the success of the group's 226-acre township development, called M Residence@Rawang, located just 1km from the new planned project.

(The Star-1 March 2012)

OSK unit buying land for RM45.4mil**Top**

OSK Property Holdings Bhd, via its wholly-owned subsidiary, Potensi Rajawali Sdn Bhd, has proposed to buy two parcels of industrial land totalling 13.73 acres from Perniagaan Sri Mujur Maju Sdn Bhd for

RM45.4million. According to the company's filing with Bursa Malaysia yesterday, the Shah Alam land was in an established industrial area occupied by large warehouses and factories known as Taman Perindustrian Subang Utama. The land has been approved with development order for 16 units of semi-detached factories with land sizes and built up ranging from 17,900 sq ft to 50,800 sq ft and 14,896 sq ft to 60,076 sq ft respectively.

(The Star-8 March 2012)

PNB buys two London properties for RM2.6bil

Top

Permodalan Nasional Bhd (PNB) has joined the ranks of global investors to buy into prime London commercial offices with its latest purchase of two properties, 90 High Holborn and One Exchange Square, bringing to four its portfolio of properties in the international financial centre. The two buildings, which come with single tenancies, were bought from German fund manager KanAm for £550million (RM2.6billion), offering PNB an annual yield of 5.25%, a source said. In December, PNB bought a 12-storey office space in Milton & Shire House on 1 Silk Street for £350million from US investor Beacon Capital. In January, it bought Woolgate Exchange, on 25 Basinghall Street, a nine-storey commercial office with a basement floor for £270million from Irish development and investment company D2, a source said. Woolgate Exchange offers an annual yield of 5.7% compared with the average annual yield of 5.25%.

(The Star-9 March 2012)

Meda plans to buy land

Top

Property developer Meda Inc Bhd has proposed to buy a piece of land measuring 256.04 acres in Sungai Siput, Perak, from Majuperak Energy Resources Sdn Bhd to facilitate its plan for a township development. Meda told Bursa Malaysia the sale and purchase agreement for the proposed acquisition was signed between its unit Nandex Land Sdn Bhd and the wholly owned subsidiary of Majuperak Holdings Bhd for a total cash consideration of RM13million.

(The Star-15 March 2012)

Selangor Dredging unit to buy land in Gombak

Top

Selangor Dredging Bhd's unit SDB Properties is buying three parcels of leasehold land for RM34.5 million in Gombak, Selangor. The acquisition is expected to be completed by the second quarter of the financial year ending March 31, 2013, the company said. SDB plans to build 79 units of superlink terraces and 35 units of medium cost apartments.

(NST-16 March 2012)

New growth phase for WCT

Top

WCT Bhd is set to enter a new growth phase with its newly-acquired prime land in Kuala Lumpur, with analysts staying bullish on the prospects of the construction group. On Wednesday, WCT entered into an agreement to acquire three parcels of land measuring 23ha in Overseas Union Garden, Kuala Lumpur, via the entire equity interest in Timor Barat Properties Sdn Bhd. The land along Taman Yarl is planned for a mixed development. The acquisition price translates into RM180 per sq ft based on the purchase price of RM450million.

(The Star-16 March 2012)

Hap Seng to sell Sepang plantation land**Top**

Hap Seng Consolidated Bhd (HSCB) has announced that its wholly-owned subsidiary, Hap Seng Land Sdn Bhd, intends to dispose of two pieces of freehold plantation land in Sepang to Eighty Illusions Sdn Bhd.

(NST-20 March 2012)**Land buy, bonus issue and placement by Nextnation****Top**

Nextnation Communications Bhd plans to acquire a piece of 5.9 acres freehold vacant enterprise land in Cyberjaya and make a bonus issue of 45.74 million free warrants and a private placement of up to 30% of its issued and paid-up capital. Nextnation told Bursa Malaysia that the land would cost RM18.52million, to be fully settled by cash. The land is to cater for the development of office space and facilities such as data centre, research and development labs and an incubation campus for in-house usage and will be partly sold and/or tenanted out to third parties. The gross development value will be RM400million to RM500million.

(The Star-29 March 2012)**Nakamichi M'sia sells property****Top**

Nakamichi Malaysia Sdn Bhd has signed a sale and purchase agreement with Century Advance Technology Sdn Bhd for the proposed disposal of a piece of industrial land and building for RM19million. Nakamichi Malaysia is a wholly-owned unit of Nakamichi Corp Bhd.

(The Star-29 March 2012)**RETAIL CORNER'S****Volkswagen's 3S centre in Kuantan to help boost sales volume****Top**

Volkswagen Group Malaysia (VGM) has officially opened its one-stop centre yesterday, which is expected to sell about 75 vehicles monthly and help serves more than 300 existing owners in the east coast. The 3S centre in Jalan Beserah- which offers sales, service and spare parts under one roof - is owned and operated by VGM's authorised dealer Okuan Otomobil Sdn Bhd.

(NST-5 January 2012)**Wholesale mall offers wide variety of apparel****Top**

Malaysia opened its first fashion wholesale shopping centre, Kenanga Wholesale City (KWC) in Jalan Hang Tuah recently. The nine-storey building has over 800 retail shops that has everything that comes under the fashion umbrella for women, men and children, ranging from footwear to bags. KWC Sdn Bhd managing director Bernard Bong said the company aimed to debunk the common belief that wholesale shopping was often done in a crowded and substandard environment. "KWC promises a wholesale shopping experience in a five-star environment," he said.

(The Star-6 January 2012)

Secret Recipe to spend up to RM20m on new stores

[**Top**](#)

Secret Recipe Sdn Bhd plans to spend between RM15 million and RM20 million this year, to open up new stores, namely in the Klang Valley as well as in key areas in Peninsular Malaysia. Group chief executive and managing director Datuk Steven Sim said the company is looking at expanding its own stores as well as franchised outlets. The company plans to open as many as 20 wholly owned stores and 20 franchised outlets this year, said Sim.

(NST-9 January 2012)

RM100m allocated to expand Cosway Pharmacy

[**Top**](#)

Berjaya's direct selling unit, Cosway Corp Ltd, will spend an estimated RM100 million to open its Cosway Pharmacy retail concept to as far as South America. Cosway Pharmacy, a three-in-one store, will offer Cosway products which range from household products to personal care, pharmaceutical products and its Country Farm Organics range. Chief executive officer of Cosway Al Chuah said that the investment includes existing markets as well as new ones like Mexico, Colombia and Russia, which it will venture into in the first quarter this year. The company hopes to open 50 stores within the first 12 months in these new markets.

(NST-20 January 2012)

Tutti Frutti comes to Malacca

[**Top**](#)

Malaccans now have the opportunity to taste Tutti Frutti's 40 choices of yogurt flavours and 30 toppings at the newly-opened outlet at Dataran Pahlawan Melaka Megamall. Since opening its first outlet in Malaysia in 2009, Tutti Frutti quickly made a name for itself, opening many more outlets across Klang Valley and East Malaysia through its sub-licensing programme.

(NST-21 January 2012)

Debenhams makes big move

[**Top**](#)

British department store Debenhams has once again proven that the brand can work in Malaysia. Beginning May 2012, consumers who shop in the city centre will be able to enjoy a bigger selection as Debenhams' retail space will almost double to 37,000 sq ft. Debenhams is relocating its store to Starhill Gallery from Lot 10 Bukit Bintang, where it now has 20,000 sq ft of retail space. Debenhams in Malaysia is operated by Stellar Retail Sdn Bhd, the master franchisee for Malaysia and Singapore.

(NST-26 January 2012)

Delicious Kemaman coffee in KL

[**Top**](#)

The Hai Peng coffee business was established 70 years ago in Chukai, Kemaman, by Wong Sang Hai. The 97-year-old man's daughter, Elaine Wong, and her partner, Ahmad Sukiman Md Adib, are now carrying on his legacy of serving great coffee at Sukiyang Coffee. Sukiyang is derived from Sukiman and Yang, Elaine's nickname when she was young. Recently, Sukiyang Coffee opened its first branch in Kuala Lumpur at Dataran Jelatek, Setiawangsa.

(NST-27 January 2012)

Swedish H&M to open first KL store this year

[**Top**](#)

Swedish fashion retailer H&M Hennes & Mauritz, in its financial report released on January 26 this year, confirmed its foray into Malaysia this year. Its entry has been much awaited with rumours of its opening going as far back in 2009. "We are planning for a strong expansion in 2012 with about 275 new stores net. The countries in which we will open the most stores during the year are China, the US and the UK. Bulgaria, Latvia, Malaysia and Thailand will become new H&M markets," it said in its report for the December 1 2010 to November 30 2011 period. "H&M is continuing to expand in Southeast Asia with a store opening in Kuala Lumpur in Malaysia during the autumn 2012," it said. While in Malaysia it will open on its own, the expansion in Thailand will be a franchise with JS Gill.

(NST-28 January 2012)

Jeweller Opens Flagship Store

[**Top**](#)

Devnani Jewels recently opened its flagship store at Dutamas Publika Shopping Mall here. There were about 80 guests at the launch. The guest-of-honour was former International Trade and Industry minister Tan Sri Rafidah Aziz.

(NST-28 January 2012)

Fidani opens at Johor Premium Outlets

[**Top**](#)

Fidani has been creating one of the finest handcrafted chocolates since 1999 and now, its first factory outlet is open to the public here. The home-grown name that made it big overseas for its much-sought after, delicious chocolates, is now offering its sweet drops from heaven in Johor Premium Outlets (JPO).

(NST-30 January 2012)

Johor Premium Outlets attract more brands into Johor Baru

[**Top**](#)

The opening of the Johor Premium Outlets (JPO) late last year has created much interest among many Malaysian shoppers who are still new to the shopping concept. Southern region representative of the Malaysian Association for Shopping and High Rise Complex Management Jenny Chan said since it was a new shopping format, it would take time for shoppers to adapt and adopt. JPO is the only such outlet in South-East Asia, while 58 other outlets are in the United States, one in Puerto Rico, one in Mexico, eight in Japan and two in South Korea. Among the brands available at JPO are Armani, Burberry, Canali, Coach, Ermenegildo Zegna, Guess, Michael Kors, Ralph Lauren and Salvatore Ferragamo.

(The Star-8 February 2012)

More Premium Outlets to be opened soon

[**Top**](#)

Two more Premium Outlets will be opened after the opening of the Johor Premium Outlets, Tourism Minister Datuk Seri Dr Ng Yen Yen said. She said the opening of more Premium Outlets would contribute to the economy, as well as attract more tourists to do their shopping here. "We will open more Premium Outlets in Sepang and Malacca," she said after visiting the Johor Premium Outlets here yesterday. "With the opening of more Premium Outlets, we hope spending will increase from the present 30%."

(NST-13 February 2012)

Parking woes worsened by construction of mall

[**Top**](#)

Haphazard parking is creating chaos near the Kemayan Square Commercial Centre and the situation has become worse because many parking bays have been hoarded up due to the construction of the Seremban Mall. The building, which was abandoned for more than 10 years, is now being revived and scheduled to be completed by the end of the year and until such time, there is a mad rush for the limited parking bays. Residents and business operators foresee an even worse scenario when the mall starts operations by the end of the year.

(NST-13 February 2012)

Tangs to open at 1Utama

[**Top**](#)

Tangs is opening a new outlet at 1Utama Shopping Centre next month. The new Tangs Emporia at 1Utama Shopping Centre will carry branded jewellery. Tangs chief executive officer James Loke said: "Tangs was founded by Tang Choon Keng in Singapore, which was then a part of Malaya. This year, we are going to celebrate our 80th anniversary. "Our latest store in 1Utama Shopping Centre with two floors and an area of 3,809sq metres is scheduled to open next month," said Loke. "There is a fusion of vintage and modern in our latest outlet. The concept is more of a 'shop within a shop'. Moving away from the traditional departmental store image, we see ourselves as more of a lifestyle store.

(NST-10 February 2012)

Esprit opens newest store at 1st Avenue

[**Top**](#)

Iconic American fashion brand Esprit recently opened a new store in 1st Avenue here as part of the brand's expansion plan. Catering to men, women and children, this new store will stock the latest styles in high fashion. "Esprit has a focused expansion plan for the brand within the country. In the current climate, the brand is aware that discerning shoppers are looking for high-quality fashion items at reasonable prices," said Esprit Malaysia general manager, Yeoh Oon Lai, following the opening of the new store at 1st Avenue.

(NST-16 February 2012)

Brand's third concept store opens in KLCC

[**Top**](#)

Sport lifestyle brand Puma opened its newest concept store at Suria KLCC recently. The concept store, simply known as Puma Retail 2.0, joins two other 2.0 outlets at Pavilion Kuala Lumpur and 1Utama shopping centre in Petaling Jaya which opened in November and December 2011 respectively. Apart from being the most spacious Puma store in the country, offering the largest collection of the brand's latest designs, the new concept store also carries limited-edition items only found in this outlet.

(The Star-17 February 2012)

Aeon in RM350m expansion drive

[**Top**](#)

AEON Co (M) Bhd, which operates the Jusco department store and supermarket chain, has allocated RM350 million for capital expenditure this year, particularly to increase its market penetration in the retail business. This includes the opening of two new shopping centres as well as refurbishment of existing stores. The company will be opening its 25th store in Ipoh, Perak, by the end of this month and another one in the northern region by year-end. Aeon has 19 shopping centres and 24 department stores, located mostly in shopping centres, and four MaxValu retail outlets, all located in Peninsular Malaysia.

(NST-9 March 2012)

Shoppers, there's a new mall in town

[Top](#)

KL Festival City, the new mall under the Lion Group, expects tenants within the mall to rake in between RM300 million and RM400 million in the first year of operations. The mall, located along Jalan Genting-Klang, will achieve this by October 31 2012. The mall will be officially launched today. The group's Parkson department store is the anchor tenant occupying a total 122,000 sq ft of retail space. Mini anchors include MBO Cinemas with seven screens, Econsave supermarket, Superstar Karaoke and TBM Electrical. The mall has gross area of 1.1 million sq ft and a net lettable area of 500,000 sq ft.

(NST-9 March 2012)

H&M to open outlet in Lot 10?

[Top](#)

Swedish fashion retailer H&M Hennes & Mauritz's maiden store here will be located at Lot 10 in Jalan Bukit Bintang. Business Times understands that H&M has signed a tenancy deal with Lot 10 and that the retailer will take over the place vacated by British retailer Debenhams. The retailer had confirmed last month that it would open its doors in Malaysia in autumn 2012. A check on the Lot 10 website revealed that H&M's office will be opening there soon. It was previously reported that H&M preferred a location with a high foot traffic and immediate visibility. This location within Lot 10 would satisfy both criteria. H&M's preference is to have a store size measuring between 10,000 sq ft and 30,000 sq ft.

(NST-12 March 2012)

Mydin opens 8th hypermarket

[Top](#)

Mydin has opened its eighth hypermarket in Taman Saga here. The hypermarket, about three times the size of a football field, is also the 97th Mydin outlet in the country. Mydin Wholesale Hypermarket Kedah and Penang general manager Azmin Saduruddin said the outlet, which cost RM34 million, also housed 22 shoplots, a bazaar and a food court. He added that, inline with the founder's policy to promote local goods and suppliers, the outlet would offer a wide variety of food and non-food items which were sourced locally.

(NST-19 March 2012)

F Block builds up a 'fashionable' fan base

[Top](#)

Owning a fashion boutique seems like the "in" thing nowadays, but managing it and having a large fan-base takes more than just time and hard work. F Block boutique business development director S.M. Sani told Business Times that with the strong competition among many fashion boutiques, emphasising branding and customer service are important apart from focusing on the products only. F Block is already a brand by itself. There are nine outlets altogether throughout Klang Valley. The boutique was opened by Sani and three of his friends in 2007 who viewed fashion business as a challenge for them to venture into and to help women to be fashionable without burning a hole in their pockets. According to Sani, two more outlets will be opened this year. The first outlet was opened in Desa Sri Hartamas followed by Sunway Pyramid, Kuchai Lama, Sunway Giza, Bangsar, Cheras Leisure Mall, Sri Petaling and the latest one in Puchong.

(NST-19 March 2012)

Parkson eyes 18 new stores in Malaysia by 2020

[Top](#)

Parkson Retail Asia Ltd (PRA), which operates department stores in Malaysia, Indonesia and Vietnam, expects to open as many as 18 new Parkson stores in Malaysia by 2020, in addition to the 37 stores currently. The additional stores would provide the retailer an additional 2.16 million sq ft of retail space from a total of 4.2 million sq ft now. PRA's executive director Toh Peng Koon said two Parkson department stores were slated to

open this year - in Setia City Mall, Shah Alam, in May and in Nu Sentral, Kuala Lumpur, in the final quarter of this year. "Besides these two, we have three more confirmed sites that will open over the next two years," Toh said. Those outlets will be located in Plaza Merdeka in Kuching, KK Times Square in Kota Kinabalu and B8 Mall in Skudai, Johor. On average, each store has a leasing area of between 120,000 sq ft and 150,000 sq ft.

(NST-20 March 2012)

GSC multiplex opens in Mentakab mall

[**Top**](#)

Leading cinema exhibitor, Golden Screen Cinemas Sdn Bhd has introduced a new GSC Brand - GSC Lite with the opening of its first GSC Lite cinema in Mentakab Star Mall in Star City, Mentakab today. "GSC Lite is GSC's cinema entertainment magic in a lighter, modest and accessible manner to cater to market centres like Mentakab town. With the business model of GSC Lite, we are making movie entertainment accessible to more Malaysians throughout the country without compromising the great effects of big screens and the digital sound, similar to those offered in other GSC cinemas," explained GSC general manager Irving Chee. The six-screen GSC Mentakab Star Mall, as the first multiplex in Mentakab, will offer movie fans here and surrounding towns like Temerloh and Jerantut a selection of the latest blockbuster movies, including digital 2D and 3D movies with two digital screens and a total seating capacity of 1,093 seats in this location.

(NST-22 March 2012)

Berjaya Retail inks pact with RadioShack

[**Top**](#)

Berjaya Retail Bhd, a company held privately by Tan Sri Vincent Tan Chee Yioun, has signed a master franchise agreement with US-based retailer RadioShack Corp to open up to 1,000 retail outlets in Southeast Asia. Under the agreement, Berjaya Retail (Cayman) Ltd, as franchise developer, will open the outlets within the next 10 years on its own or via sub-franchise agreements with locals in 10 countries in the region, including Malaysia. For the Malaysian market, more than 100 outlets will be opened by the company's subsidiary Berjaya RS Sdn Bhd. The first outlet will open at Mid Valley City by August. RadioShack, which raked in revenues of US\$4.4 billion (RM13.55 billion) last year, carries a range of mobility choices including a wide selection of devices, as well as consumer electronics and consumer electronics accessories under private brands and labels.

(NST-23 March 2012)

QSR plans more Pizza Hut delivery outlets

[**Top**](#)

QSR Brands Bhd will spend up to RM10million to open 20 more Pizza Hut delivery (PHD) outlets nationwide by year-end as part of its expansion plan, said managing director, Jamaludin Md Ali. "As of Feb 21 last year, we have 42 PHD outlets, which contributed about 5% to our 2011 revenue of RM20million," he said at the PHD concept launch here yesterday. "For overseas operations, we plan to open another one or two outlets in Singapore," he said.

(The Star-23 March 2012)

Newly launched shopping mall features three anchor tenants

[**Top**](#)

KL Festival City (KLFC), a new shopping mall in Setapak located at the junction of Jalan Genting Klang and Jalan Taman Ibukota, was officially launched recently. The launch also marked the entry of Parkson Retail Group, one of the leading retail groups in the Asia Pacific, into the development and management of shopping malls. "Every effort has been taken to ensure that our shoppers will enjoy the highest standards possible. In fact, we have invested RM250million into KLFC, which services a catchment area of 600,000 people," said Parkson

Retail Group managing director Datuk Alfred Cheng during the launch. The new mall houses over 240 shops, with anchor tenants such as Parkson Department Store, Eonsave Supermarket and MBO Cinemas, in addition to more than 40 food and beverage outlets, some of which are in an alfresco dining area.

(The Star-30 March 2012)

The information contained herein is available to the public and have been derived from sources which we believe to be reliable. This publication is on the basis that the information made available to us is accurate and complete. However, we cannot guarantee its accuracy or completeness. JS Valuers Group accepts no responsibility if this should prove otherwise. No liability can be accepted for any loss arising from the use of this publication.

For more information, please contact:

Mr. Chan Wai Seen
Director, Research & Consultancy
Tel: 603-2162 4133
Fax: 603-2162 4188

Email: consultancy@jsvaluers.com.my
Website: www.jsvaluers.com.my

All Rights Reserved
Copyright© 2006 JS Valuers Research & Consultancy Sdn Bhd