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Southern Klang Valley fast becoming hotspot for homeowners and developers

The Malaysian Reserve, Malaysia



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The southern corridor's abundant land and spillover effect are increasing the demand and supply of residential properties

by FARA AISYAH

THE Southern Klang Valley property market has grown rapidly in recent years. Due to abundant land, most of the houses built and planned for the southern corridor are in the landed category.

The development there has had a spillover effect on surrounding areas like Nilai and Seremban in Negri Sembilan, where there is an increasing demand and supply of landed residential properties.

CBRE-WTW (CBRE Group Inc and CH Williams Talbar & Wong Sdn Bhd) MD Foo Gee Jen said the Southern Klang Valley corridor could be the next residential hotspot after Bangi-Kajang-Semenyih, as the landed terraced properties are selling from RM700,000 and high-rise from RM400,000 per unit.

The locale, he added, has a growing population where the landbank is unlocked for township developments and well facilitated by school amenities and neighbourhood commercials, particularly for young families who work in Sepang and the Kuala Lumpur International Airport (KLIA), and for those looking to upgrade.

"The investor market seems to be moving to the south after Cyberjaya, looking for more price competitive projects (cheaper and easier to rent out). The pull factors include the Xiamen establishment and previous sales track record of attracting China investors or Malaysia My Second Home buyers," Foo told *The Malaysian Reserve*.

He said housing demand is driven by employment opportunities from the immediate Serenia Industrial Park, where light industrials such as warehousing, logistics and small and medium enterprises (SMEs) operate.

Foo added that surrounding amenities such as Mitsui Outlet Mall, KIP Mall Kota Warisan, Horizon Village Outlet, Xiamen University, Bukit Unggul Golf Club, Putrajaya Hospital, DPULZE Mall, Sepang International Circuit and the IOI City Mall help draw shoppers and well-serve the neighbourhood.

Demand for such commercial properties is driven by demand from surrounding residential locations including Dengkil, Salak Tinggi, Nilai and Sepang on top of student population at the Xiamen University Malaysia campus.

He added that there is great investment potential in the area due to connectivity to major roads, expressways including the Putrajaya — Cyberjaya Expressway, the North-South Express-



An artist's impression of Gamuda Cove. The sprawling 619.17ha township promises a nature sanctuary, as well as a smart city

Source: www.gamuda.com.my

way Central Link (Elite) Highway and the ongoing development of the Maju Expressway II, linking KL — Putrajaya — KLIA.

The Gamuda Cove Interchange, which was officially opened last month, has also boosted the property market in the southern corridor.

With an upfront investment of RM150 million, the opening of the interchange which is located at KM26.7, will now provide direct access from Elite Highway into the 619.17ha Gamuda Cove township.

It is estimated that 1.8 million people comprising Gamuda Cove residents, visitors to Discovery Park and Discovery Wetlands and its surrounding community will benefit from the opening of Gamuda Cove Interchange.

"We have been receiving good response on Gamuda Cove due to its good location with high visibility along the Elite Highway. With the interchange opened, we are ready to show people the personality of Gamuda Cove as we have promised, a nature sanctuary as well as a smart city," Gamuda Land Sdn Bhd CEO Ngan Chee Meng said.

With a gross development value of RM20 billion, Gamuda Cove is on track to realise its vision of becoming a "Nature Sanctuary, Smart City".

In July 2019, Gamuda Land signed an agreement with Maxis Bhd to establish Gamuda Cove as the first town-



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ship in Malaysia to be equipped with 5G-ready infrastructure, powered by the telecommunications company.

Gamuda Cove has also launched 14 units out of the 30 available units of its premium homes featuring dual-frontage design, located in the Palma Sands gated and guarded precinct.

With land size of 22' x 75' and built-up of 2,271 sq ft, each unit is designed to have spacious and open living area

to allow for flexibility in space usage.

"Our masterplan designs and layout take into consideration important aspects such as accessibility; a healthy and balanced environment for the community such as a central park with lakes, jogging and cycling tracks; virtual connectivity — such as the impending 5G — and more importantly, we commit to invest upfront to ensure all of these are in place before

we deliver our properties, so the people will get a feel of the environment in which they will call home," Ngan added.

Another remarkable township in the Southern Klang Valley is Serenia City by Sime Darby Property Bhd.

Most projects in the township have been fully sold out, and Serenia City township has already achieved its sales target of RM300 million for 2019.

"We have reached our target for this year, so we will not be launching any new project," Sime Darby Property GM for business unit 2 Mohd Idris Abdullah said.

"For next year, we are trying to push our limits to the next level by selling 700 units as the market absorption for this area is around 500 units a year," he added.

The developer plans to launch RM440 million worth of residential projects at Serenia City next year.

The first project, Phase A9, will consist of 324 units of double-storey link houses planned to be launched in August 2020.

Phase A10, which will offer 408 units of double-storey link houses, is targeted to be launched by the end of next year.

The 959.11ha Serenia City township is expected to be fully completed by 2035 with RM8.22 billion of the remaining GDV to be built from the total RM9.32 billion GDV township.



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SUMMARIES

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