



Development Hotspot

Puchong

Z E R I N
P R O P E R T I E S
C O R P O R A T E V A L U E R S

DEVELOPMENT HOTSPOT - PUCHONG

Puchong continues to draw interest from developers, home buyers and investors in the Greater Kuala Lumpur conurbation due to its strategic location between Kuala Lumpur, Petaling Jaya and Subang Jaya to the north and Putrajaya, Cyberjaya and Kuala Lumpur International Airport (KLIA) to the south.

This locality comprises several major well-planned townships, housing schemes and industrial areas such as Bandar Kinrara, Bandar Puchong Jaya, Bandar Puteri Puchong, Bandar Bukit Puchong, Taman Puchong Utama, Taman Perindustrian Puchong and Taman Perindustrian Kinrara.

A major highway connecting Puchong with other established areas in Greater Kuala Lumpur includes Lebuhraya Damansara-Puchong (LDP), Lebuhraya Bukit Jalil, Lebuhraya Shah Alam (KESAS) and New Pantai Expressway (NPE). Puchong is conveniently connected to Cyberjaya and Putrajaya via Lebuhraya Putrajaya-Cyberjaya, South Klang Valley Expressway (SKVE) and MEX Highway.

Rail connectivity has been enhanced with seven (7) Light Rail Transit (LRT) stations comprising Kinrara BK5, Pusat Bandar Puchong, IOI Puchong Jaya, Taman Perindustrian Puchong, Bandar Puteri, Puchong Perdana and Puchong Prima. These stations are part of the LRT Sri Petaling Line and provide vital linkages and connectivity to Terminal Bersepadu Selatan (TBS) and Kuala Lumpur city centre. The new Putrajaya MRT Line (MRT 2) expected to be operational in January 2023 will also benefit this locality, especially in Puchong South at 16 Sierra and Putra Permai.

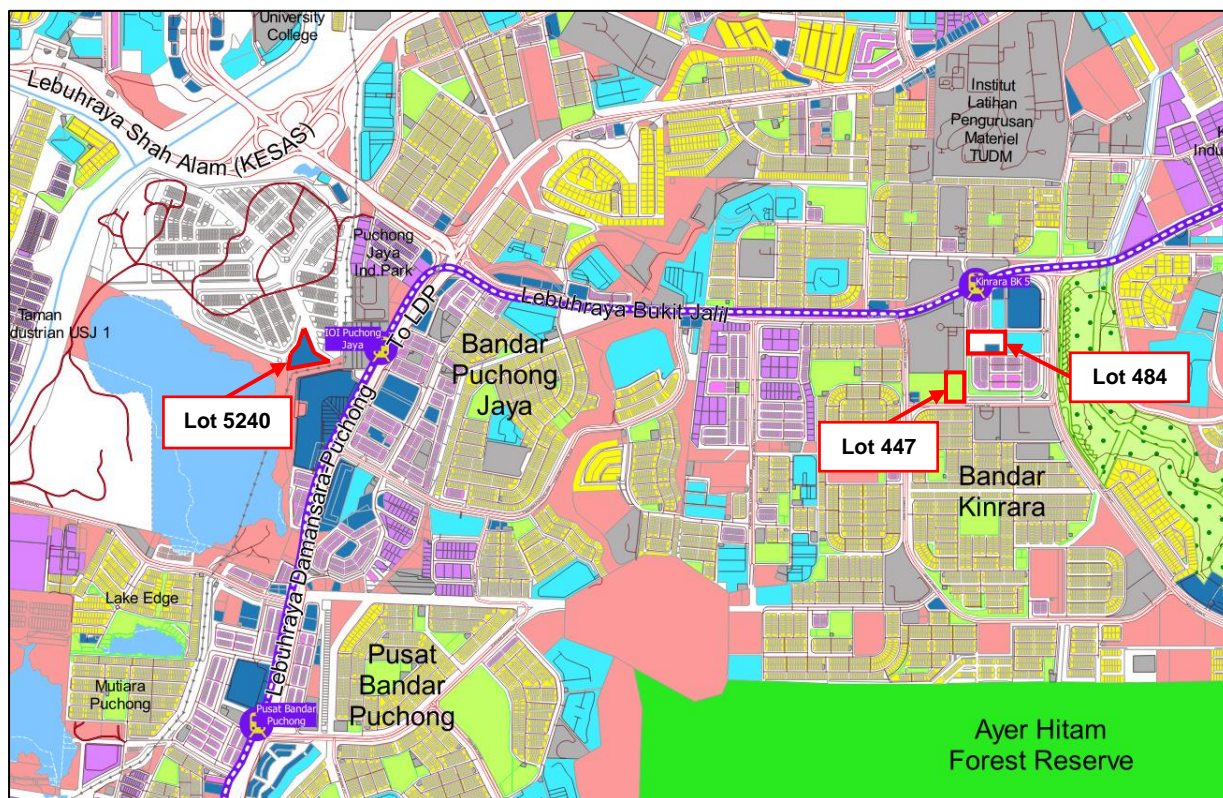
Established developers that have a major presence in the Puchong locality include IOI Properties, S P Setia, Glomac, LBS Bina, Malton, YTL Land & Development and Binastra Land. These developers have transformed oil palm and rubber estates and ex-mining land into major developments comprising landed housing schemes, serviced apartments, commercial centres, office buildings, shopping malls and hotels.

The more prominent commercial developments are concentrated in Bandar Puchong Jaya, Bandar Puteri Puchong, Pusat Bandar Puchong and Bandar Kinrara comprising landmarks such as IOI Mall Puchong, SetiaWalk Mall, Giant Bandar Kinrara, Lotus's Puchong, Four Points by Sheraton, MTREE Hotel, Puchong Financial Corporate Centre (PFCC), IOI Business Park, IOI Rio Office Tower and IOI Boulevard. Prominent new serviced apartment and condominium developments in the Puchong locality include Sky Condominium, Skypod Residence, La Vista Condominium, Trigon Residences Setiawalk, The Cruise Residence, Le Pavilion, Twinz Residence, Eight Kinrara and Ten Kinrara.

TRANSACTIONAL ANALYSIS OF DEVELOPMENT LANDS

Transactions of developments lands in Puchong indicate an active market over the last three years, especially in Bandar Kinrara and Bandar Puchong Jaya with an analysed land value ranging from RM400 to RM440 per square foot. Several transactions noted include the following:-

Property Details	Lot 5240, Pekan Desa Puchong, Daerah Petaling, Selangor	Lot 484, Bandar Kinrara, Daerah Petaling, Selangor	Lot 447, Bandar Kinrara, Daerah Petaling, Selangor
Date of Transaction	10 January 2022	18 February 2021	21 June 2019
Land Area (sf/ac)	154,638 sf / 3.55 ac	149,414 sf / 3.43 ac	104,884 sf / 2.41 ac
Plot Ratio (pr)	7 pr	3 pr	3 pr
Consideration	RM68,040,720.00	RM59,765,600	RM44,051,070
Analysis Psf	RM440.00	RM400.00	RM420.00
Analysis Per Plot Ratio	RM62.86	RM133.33	RM140.00
Purchaser	Billion Megastar Sdn Bhd	Boon Koon Commercial Sdn Bhd	Kiara Arowana Sdn Bhd



OVERVIEW OF DEVELOPMENT LAND TRANSACTIONS

1. Lot 5240, Off Lebuhraya Damansara-Puchong, Bandar Puchong Jaya

The most recent transaction is a 3.55-acre land with a plot ratio of 1:7 transacted in January 2022 for RM440.00 per square foot or RM62.86 per square foot per Gross Floor Area (GFA). This site has an unexpired leasehold interest of 74 years.

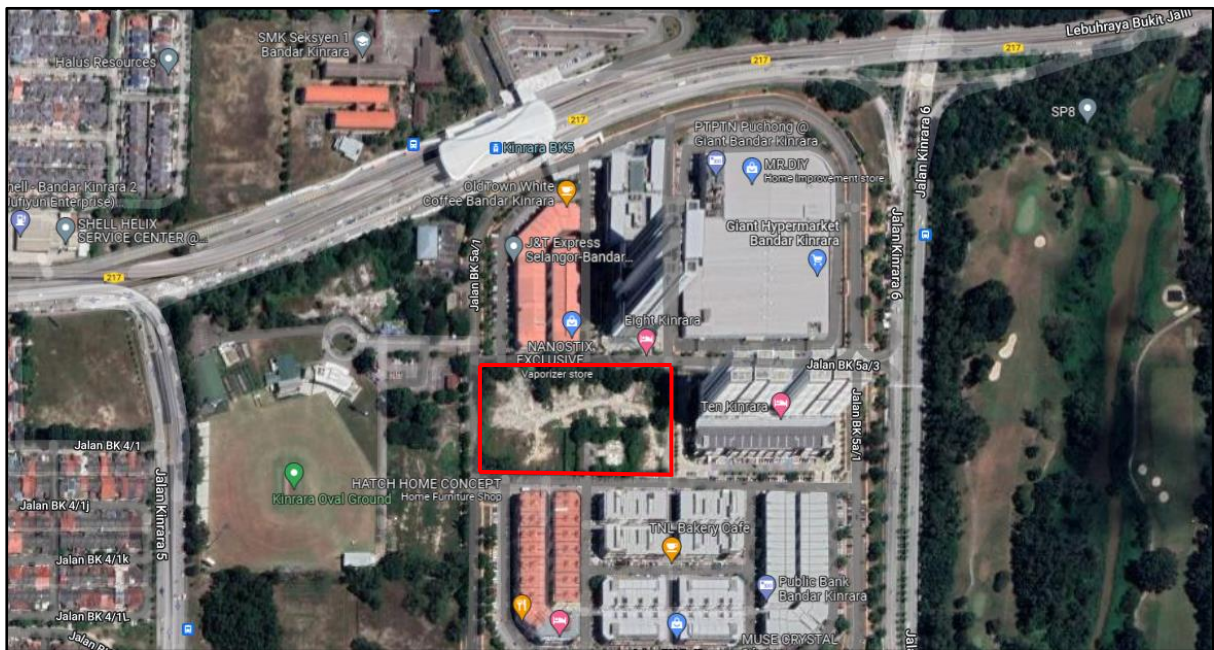
This site is located off the LDP highway and is strategically situated adjacent to IOI Mall Puchong within Bandar Puchong Jaya's commercial zone which will benefit from connectivity to the IOI Puchong Jaya LRT Station. The proposed serviced apartment development on this site is intended for home buyers in the B40 and M40 groups.



2. Lot 484, Jalan Kinrara BK5a/3, Bandar Kinrara

A freehold commercial land with a plot ratio of 1:3 located along Jalan BK5a/3 was purchased by Boon Koon Commercial Sdn Bhd, a subsidiary of Chin Hin Group Property Bhd (CHGP) in February 2021 for RM400.00 per square foot or RM 133.33 per square foot per Gross Floor Area (GFA).

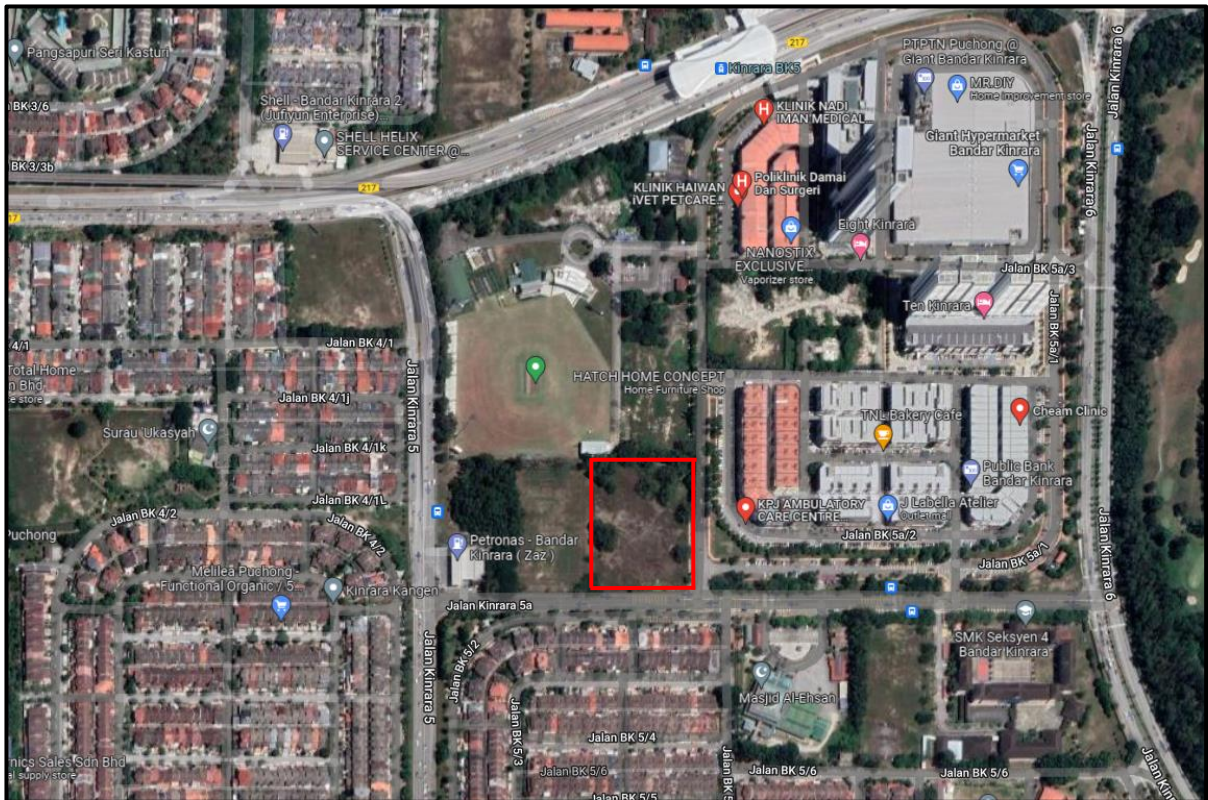
The site, located in the main commercial area of Bandar Kinrara and approximately 200 metres from Kinrara BK5 LRT station, will be developed into a 200-bed multi-disciplinary private hospital. In the vicinity are Giant Hypermarket, Eight Kinrara and Ten Kinrara serviced residences and modern terraced shop offices.



3. Lot 447, Jalan Kinrara 5a, Bandar Kinrara

This commercial land is also located in the main commercial centre of Bandar Kinrara and was transacted in June 2019 at RM420.00 per square foot. The site has a plot ratio of 1:3 and the transaction is analysed at RM140.00 per square foot per Gross Floor Area (GFA).

The land was purchased by Kiara Arowana Sdn Bhd and remains undeveloped. The site is located 400 metres south of Kinrara BK5 LRT station and is adjacent to the Kinrara Oval.



UPCOMING DEVELOPMENTS IN BANDAR PUTERI PUCHONG

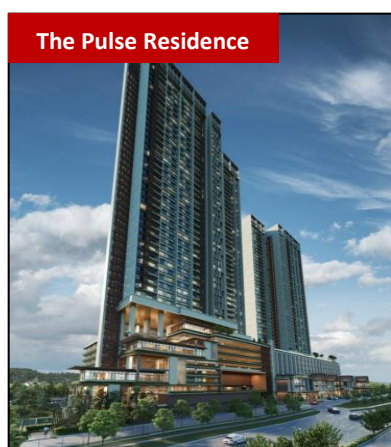


Stellar Suites

Stellar Suites is a freehold development by IOI Properties Group on a 1.42-acre site located adjacent to Bandar Puteri LRT Station.

This development comprises two 31-storey towers with 8 lifestyle ground floor retail units and 342 SoVo units and is expected to complete in December 2022.

The SoVo units range from 474 to 1,550 square feet comprising 1 and 2-bedroom units priced between RM650 to RM750 per square foot.



The Pulse Residence

The Pulse Residence offers 579 serviced apartments in 2 blocks of 44-storey buildings on Jalan Puteri 7/1, slated for completion in 2024.

Developed by BRDB Development Sdn Bhd, the development sits on a 4.54-acre freehold land adjacent to IOI Rio City and benefits from ease of connectivity via Taman Perindustrian Puchong LRT Station.

The units will feature 2 to 4 bedrooms with sizes ranging from 813 to 1,845 square feet and pricing between RM550 to RM750 per square foot.



UPCOMING DEVELOPMENTS IN TAMAN PUCHONG UTAMA AND PUCHONG BATU 14



Mutiara Hilltop

Mutiara Hilltop is a new development by Malton Berhad on an 8-acre leasehold site located adjacent to Taman Saujana Puchong.

This serviced apartment development offers 496 units in three blocks and is slated for completion in 2024.

The development offers 3-bedroom units of 1,040 to 1,355 square feet with selling prices ranging from RM458 to RM500 per square foot.



Suria Garden

Suria Garden by Binastra Land SdnBhd sits on a 5.69-acre freehold site in Taman Puchong Utama and is located along Jalan Puchong Utama 2, adjacent to Puchong Perdana LRT Station and Lebuhraya Damansara-Puchong (LDP).

The development comprises three 36 to 37-storey towers offering 972 units of serviced residence units, with expected completion in 2026.

The units accommodate three bedrooms and range in size from 876 to 917 square feet with prices from RM530 to RM580 per square foot.



KR7 RESIDENCES IN TAMAN MAS SEPANG, PUCHONG



KR7 Residences is a development by Masteron Group on a 3.12-acre leasehold site located adjacent to MAHSA University and ELITE Highway.

This serviced apartment comprises 484 units in two 34-storey blocks, slated for completion in 2025.

The apartment units range between 753 to 889 square feet accommodating 2 to 3 bedrooms with prices from RM400 to RM500 per square foot.



UPCOMING DEVELOPMENTS ALONG JALAN PUCHONG



The Harmony is developed by Aset Kayamas Sdn Bhd comprises 766 condominium units in two 40-storey blocks. This development located along Jalan Awan Makmur OUG Square, off Jalan Puchong and Jalan Klang Lama.

The leasehold site is highly accessible due to its connectivity with New Pantai Expressway, Federal Highway, Maju Expressway and Kesas Expressway.

The development currently offers 3-bedrooms units of 1,033 square feet with selling prices starting from RM458 per square foot. This development is expected to complete in 2024.



Nest 2 Residences is a freehold mixed development by Nestcity Group on a 1.7-acre leasehold site located along Jalan Puchong.

The development comprises 346 units of serviced apartments, 72 hotel rooms and 75,000 square feet of office space, slated for completion in 2023.

The apartment units range between 561 to 966 square feet accommodating 1 to 3 bedrooms with selling prices starting from RM650 per square foot.



RESIDENSI BINTANG BUKIT JALIL IN TAMAN IMPIAN INDAH (ADJACENT TO BANDAR KINRARA)



Residensi Bintang

Residensi Bintang Bukit Jalil is being developed on a 5.47-acre leasehold parcel by LBS Bina Group, slated for completion in 2022. It is located adjacent to Bandar Kinrara, along Jalan Impian Indah in Bukit Jalil.

This development will offer 1,342 condominium units in two blocks with unit sizes ranging from 809 to 1,209 square feet and accommodating either 2 or 3 bedrooms. The selling prices are between RM660 to RM700 per square foot.



Residensi Bintang
Bukit Jalil

FUTURE PROSPECTS

A matured township, Puchong's appeal has reached a new high with rapid urbanisation as land becomes scarce and costly in urban city centres such as Kuala Lumpur and Petaling Jaya. A growing number of home buyers, investors and tenants are drawn to the township due to the availability of a diaspora of property developments catering to all income groups, an array of amenities in a self-sustaining ecosystem such as educational institutions, hospitals, commercial zones, religious centres and recreational offerings as well as the readily available infrastructure with excellent connectivity to major highways and extensive LRT and MRT networks, all of which contribute to a positive outlook for both the primary and secondary residential and commercial sectors in this area.

Puchong's prospects will remain bright especially for residential properties with strong interest from developers, home buyers and real estate investors as the southern Klang Valley transforms into a key development hotspot, fuelled by the availability of large development land parcels and the activation of new growth areas along the upcoming Putrajaya MRT Line (MRT 2) which will eventually connect to MRT 3 Circle Line, providing a convenient link to Greater Kuala Lumpur.

Moving forward, Puchong will see more new developments geared toward young demographics, catering to the first-time home buyers segment comprising young professionals and young families.