



Development Hotspot

Ampang Hilir & U-Thant

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Development Hotspot – Ampang Hilir & U-Thant

The Ampang Hilir and U-Thant locality continues to be a prestigious and highly sought-after residential enclave in Kuala Lumpur due to its strategic location on the fringe of central Kuala Lumpur city and close to KLCC, TRX and Bukit Bintang commercial areas.

This locality attracts embassies, expatriates and a diverse array of professionals working for multinational companies in the central business districts of Kuala Lumpur. Shopping and dining choices in Ampang Hilir are very much enriched with various cultures and different lifestyles.

Some embassies have chosen to relocate to purpose-built office buildings in the vicinity of Jalan Ampang and KLCC. However, there remains a significant presence of embassies and residences catering to embassy personnel in the locality.

Ampang Hilir also offers a number of international schools including the International School of Kuala Lumpur (ISKL) and Sayfol International School to cater to the demand of both the expatriate and local communities in the area seeking high-quality educational facilities.

Jalan Ampang and Jalan Tun Razak provide main access into the locality with connectivity to Ampang-Kuala Lumpur Elevated Highway (AKLEH), Middle Ring Road 2 (MRR2), Duta-Ulu Klang Expressway (DUKE) and Jalan Jelatek. Ampang Park LRT Station provides rail connectivity close to this locality with the upcoming Ampang Park MRT station presently under construction and slated for completion in 2022 providing an interchange station with enhanced connectivity to other parts of Greater Kuala Lumpur.

Changes in town planning provisions in the area have noticeably changed the character of the locale from a controlled low-density location with only low-rise developments permitted into a medium density suburb with medium rise developments and townhouses being offered by developers within the suburb.

The development corridor along Jalan Ampang and Jalan Tun Razak have benefitted from higher plot ratios which have seen the development of many new high-rise commercial offices, hotels, serviced apartments and serviced residences in the locality.

Transactional Analysis of Development Lands

In 2020 and 2021, several freehold parcels of development lands in Ampang were transacted with prices ranging from RM993 to RM1,984 per square foot. A snapshot of several significant transactions is detailed hereunder.

Property Details	Lot 11615, Jalan Mengkudu	Lot 176, Jalan Taman U-Thant	Lot 262, Jalan Ampang Hilir	Lot 263, Jalan Ampang Hilir
Date of Transaction	19 November 2021	1 April 2021	16 July 2020	16 July 2020
Land Area (sf)	60,407	28,585	41,430	156,453
Intensity/Density	1:4	240 ppa	1:6	240 ppa
Consideration	RM60,000,000	RM29,000,000	RM82,200,000	RM161,600,000
Analysis psf	RM993	RM1,015	RM1,984	RM1,033
Analysis psf per plot ratio	RM248	-	RM331	-
Purchaser	MRB Property Sdn Bhd	Triangle Asia Sdn Bhd	Paramount Property (Cityview) Sdn Bhd	Paramount Property (Cityview) Sdn Bhd

Lot 11615, Jalan Mengkudu

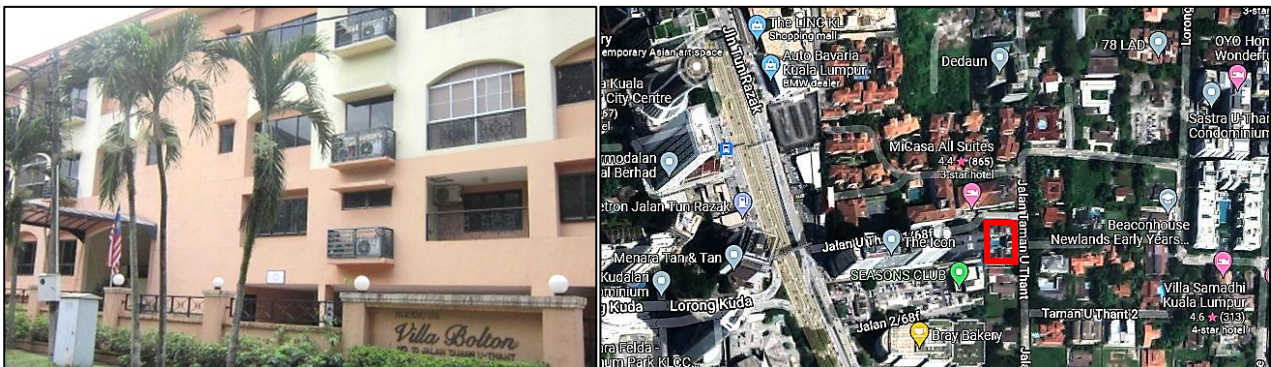
The most recent transaction in November 2021 is a 1.39-acre freehold land on Jalan Mengkudu, off Jalan Ampang in Desa Pahlawan. It is occupied by eight units of single-storey commercial shops for the last 15 years.



Lot 11615 is a strategic commercial plot due to its high visibility from MRR2 and a plot ratio of 1:4. The purchaser intends to apply for a higher plot ratio of 1:7 for commercial development. The transacted land is analysed at RM993 per square foot or RM248 per square foot per Gross Floor Area (GFA) based on its current plot ratio of 1:4.

Lot 176, Jalan Taman U-Thant

This parcel of land on Jalan Taman U-Thant is currently occupied by a low-rise condominium development known as Villa Bolton. It is located close to The Icon and Menara See Hoy Chan.



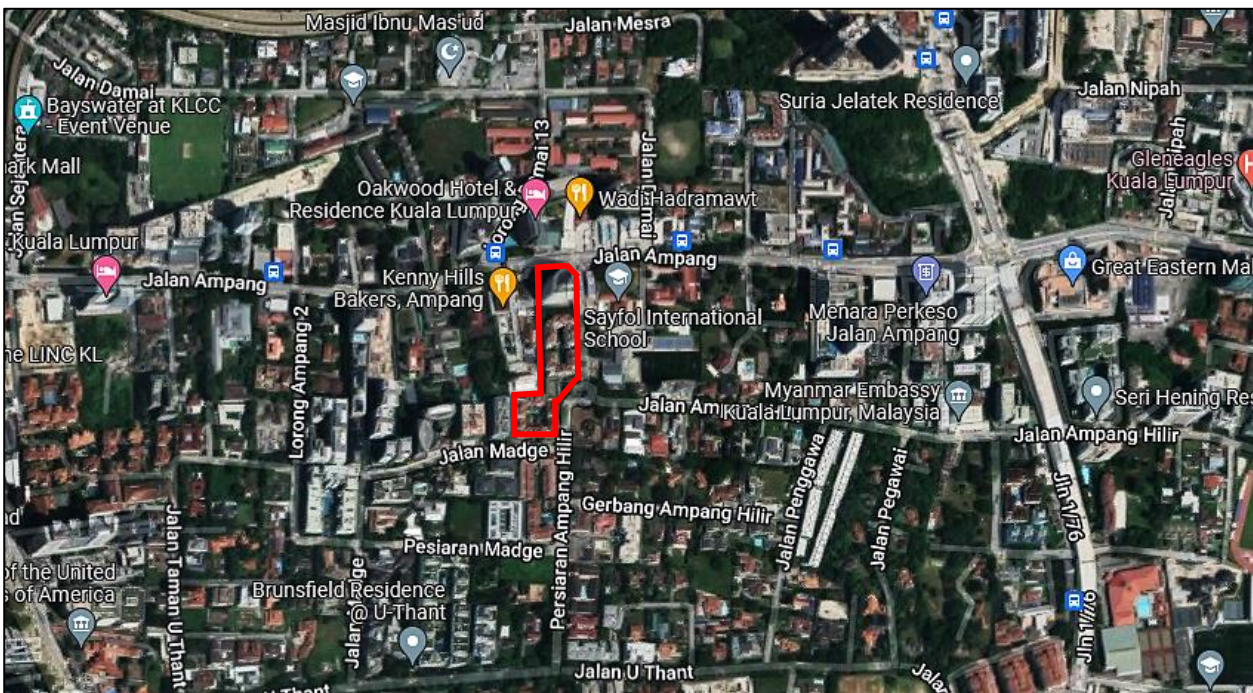
The property will be rebranded and managed by Parkwood into a low-density, exclusive and sophisticated residential condominium development which would have contemporary 'green' architecture and design. The transaction is analysed at RM1,015 per square foot over the site area on a re-development basis.

Lots 262 & 263, Jalan Ampang Hilir

These two contiguous parcels of land on Jalan Ampang Hilir identified as Lots 262 and 263 accommodate Ambassador Row Hotel Suites by Lanson Place and Kondominium 8 respectively.



The hotel on Lot 262 has been refurbished into The Atrium, offering 241 serviced apartments with sizes ranging from 566 to 1,227 square feet across 20 floors at a price range of approximately RM1,230 to RM1,310 per square foot. The land was transacted at RM1,984 per square foot or RM331 per square foot per Gross Floor Area (GFA).



Lot 263 was transacted at RM1,033 per square foot and originally zoned for residential at a density of 240 persons per acre. The developer's application to change its zoning into commercial and its plot ratio to 1:4 has been approved by Dewan Bandaraya Kuala Lumpur.

New and Upcoming Developments

NOVO Reserve is a serviced apartment development project by Alfranko Development on a 1.15-acre freehold land in Desa Pahlawan.

Its 395 units of furnished apartments are targeted at young professionals and property investors for its proximity to several amenities including Great Eastern Mall and Gleneagles Kuala Lumpur. It is due for completion in 2022.

The development offers typical apartment units which range between 686 to 951 square feet starting from RM1,020 per square foot, as well as duplex units of 1,167 to 1,775 square feet at RM1,037 per square foot onwards.



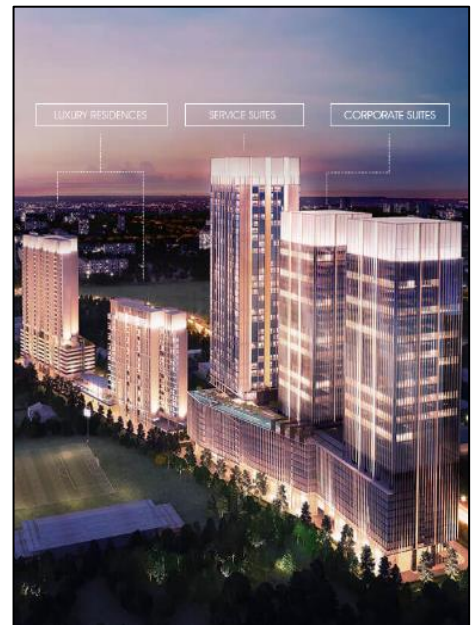
Pavilion Embassy is a mixed development on a 5.75-acre freehold land comprising 183 luxury residential units in two towers namely Mayfair Residences and Oxford Residences, 318 service suites, a corporate tower and 176 corporate SOFO suites above two levels of retail podium.

Slated for completion in 2022, the development will benefit from its location being near to the Ampang Park LRT station, Sayfol International School, HSC Medical Centre, Double Tree by Hilton Hotel and several malls including The Linc KL and Intermark Mall.

The units in Mayfair Residences accommodate 4+1 bedrooms with sizes varying from 1,899 to 4,105 square feet. Oxford Residences offers units of 1,494 to 1,736 square feet with 2+1 to 4 bedrooms.

The residential service suites range from 775 to 1,211 square feet, offering 1+1, 2 and 2+1-bedroom configurations, while the SOFO suites are about 1,050 to 2,765 square feet.

The residential properties are offered at RM1,400 to RM1,620 per square foot.



Residensi Ampang Tengah 6 (AT 6) by Boulevard Realty Sdn Bhd is an exclusive high-rise alternative to bungalow living.

Occupying a 0.58-acre freehold parcel on Jalan Ampang Tengah, AT 6 comprises only 35 units in a 19-storey tower. It offers two choices of built-up area at 2,799 (dual-key) and 3,509 square feet comprising 4+1 bedrooms, 6 bathrooms and 3 storerooms.

Slated for completion in 2022, each unit will be partially furnished, allocated two to three car parks and provided with private lift lobby. The selling price starts from RM1,200 per square foot and the maintenance fee is about 40 to 50 sen per square foot.



Avelia is a residential development by Land & General and Mayland offering 506 serviced apartment units on a 3.4-acre leasehold land that is a part of **Astoria Ampang's second phase**.

The development is located near M City Mall, Ampang Point Shopping Centre, Flamingo International College and KPJ Ampang Puteri Specialist Hospital. It is slated for completion in 2023.

The units range between 560 to 1,505 square feet, accommodating one to four bedrooms and are offered at RM700 to RM760 per square foot.



Agile is developing a freehold land of 3.08 acres into three blocks of 64-storey residential building called **Agile Embassy Garden**, offering 1,296 high-end serviced residences.

The development benefits from being close to several shopping centres, including The Linc KL, The Intermark and Suria KLCC, and the Ampang Park LRT and upcoming MRT stations. Agile Embassy Garden is expected to be completed in 2024.

The unit sizes range from 554 to 1,005 square feet offering one to three bedrooms. Selling prices are at RM1,670 to RM1,800 per square foot.



Astrum Ampang sits on a 6.8-acre leasehold land on Jalan Jelatek. This transit-oriented mixed development will enjoy extensive amenities in its immediate vicinity, including a link bridge to Jelatek LRT Station and Datum Jelatek Mall.

Its six towers of 24 to 48 storeys will offer a total of 5,255 residential units and retail spaces which will be developed in three phases. One of the towers will be named Citadines Astrum Ampang and managed by The Ascott. The tower will offer 230 units of serviced residences as part of Phase 1, which is slated for completion in 2026.

Phase 1 also includes SoHo transit homes which are studio units of 280 square feet with selling prices at RM820 per square foot, and Rumah Mampu Milik SoHos of 450 and 550 square feet with studio and 1-bedroom configurations priced at RM460 to RM520 per square foot.





Prominent upcoming developments in Ampang

Pricing Monitor

Prices of existing residential properties in the locality are holding up well despite substantial new supply coming into the market. Low-density, high-end residential properties are particularly flourishing in the Ampang Hilir area. Selected freehold residential schemes completed between 2013 to 2021 indicate a price range of RM870 to RM1,500 per square foot for units of varying sizes.

Selected Residential Schemes	Average Size (sf)	Average Price (psf)
Sastra U-Thant, Lorong Ampang 2	2,174 - 5,393	RM1,000 - RM1,100
Rimbun @ Embassy Row, Jalan Ampang Hilir	4,306 - 4,413	RM1,100 - RM1,250
The Edge of U Thant, Jalan Penggawa	5,444	RM1,000 - RM1,100
Nobleton Crest, Jalan U-Thant	3,509 - 4,058	RM1,000 - RM1,050
Madge Mansions, Jalan Madge	3,950 - 7,890	RM1,100 - RM1,200
Dedaun, Jalan Ampang	3,111 - 3,520	RM850 – RM1,000
Reizz Residence, Jalan Ampang Kiri	850 - 893	RM900 - RM950
Residensi Ampang Tengah 6, Jalan Ampang Tengah	2,798 - 3,509	RM1,050 - RM1,150
18 Madge, Jalan Madge	2,237 - 14,917	RM850 - RM1,000
Impression U-Thant, Jalan U-Thant	782 - 1,632	RM1,400 - RM1,500

Future Prospects

The prestige of Ampang Hilir and U-Thant as upmarket neighbourhoods will continue to attract affluent individuals and families that are drawn to the exclusive living, proximity to Kuala Lumpur City Centre and availability of ample amenities particularly international schools, restaurants and shopping malls within the enclave.

Demand for development land parcels within the Ampang Hilir / U-Thant enclave is prevalent as development land in KLCC becomes scarce. This enclave has grown in appeal to developers due to changes in town planning provisions that now allow medium density developments.

The upcoming Ampang Park MRT station and TRX MRT interchange stations will provide better connectivity to Greater Kuala Lumpur.

The encouraging take-ups recorded by new and upcoming developments and the enclave's changing character from a low to a medium density suburb will continue to drive prices and demand in this exclusive neighbourhood.