

## CORPORATE REAL ESTATE HIGHLIGHTS

### IJM Land to launch Phase 2D of Sierra Hijauan on Sept 13

IJM Land Bhd is set to launch Phase 2D of its Sierra Hijauan development in Ukay Perdana, Ampang, on Sept 13.

Sierra Hijauan spans 32.77 acres and has an estimated gross development value (GDV) of RM567 million. The development comprises a total of 310 residential units and is 45% developed to date.

Phase 2D, which has a GDV of RM105.9 million, occupies a 6.29-acre parcel in the leasehold Sierra Hijauan.

It will comprise 80 units of 22ft by 65ft, 22ft by 75ft and 22ft by 80ft two-storey link villas with built-ups ranging from 2,178 to 2,525 sq ft.

The units will come in 4- or 4+1 bedroom and 3- or 4-bathroom layouts with prices starting from RM1.14 million, and are due to be completed in August 2024. [READ MORE](#)



### Mah Sing Lines Up 10 Property Launches

Mah Sing Group Bhd (Mah Sing) is planning 10 property launches this year with the key focus on affordable products as confidence returns to buyers.

The new launches including eight new phases in various projects including Tower E of M Vertica, Cheras, remaining phases of M Arisa, Sentul, Phase 2 of Cerrado Suites and Tower B Sensory Residences at Southville City in Bangi, Phase 3 of M Aruna and M Panorama in Rawang, service apartments in Southbay City, Penang and Erica in Meridin East, Johor Bahru.

It also plans to launch two brand new projects on its newly acquired land earlier this year, namely M Astra in Setapak and M Senyum in Bandar Baru Salak Tinggi, Sepang, which are both indicatively priced below RM500,000, targeting to meet the pent-up demand for affordable homes. [READ MORE](#)



### TAFI signs JV agreements for five property projects worth RM621.5m in Pahang

TAFI Industries Bhd, the furniture maker which has diversified into property development, has entered into five joint-venture (JV) agreements to develop mixed housing projects in Pahang with an estimated total gross development value (GDV) of RM621.5 million.

For all five JV projects, TAFI's wholly-owned subsidiary Gerak Mahir Sdn Bhd (GMSB) will be bearing the cost of the development, while the JV partner will be providing the project land, the group said in a statement to Bursa Malaysia.

The total consideration will be split 50:50 between GMSB and the respective JV partner, said TAFI. [READ MORE](#)



### Vizione bags job to develop affordable apartments worth RM500m GDV in Putrajaya

Vizione Holdings Bhd has entered into a development agreement to develop 2,500 affordable apartment units "Residensi Prihatin" with related infrastructure in Putrajaya.

Agreement for the RM500 million gross development value (GDV) project was inked between Vizione's wholly-owned unit Vizione Builder Sdn Bhd with Pan Sejati Development (M) Sdn Bhd (PSD).

The project will be on a 17.97-acre site in Putrajaya under Perbadanan Putrajaya (PPJ), which had appointed PSD to design, develop and construct the project.

This is the fifth project bagged by Vizione this year. In August, the developer landed a contract to build a four-star 14-storey hotel building in Langkawi for RM116.05 million. [READ MORE](#)

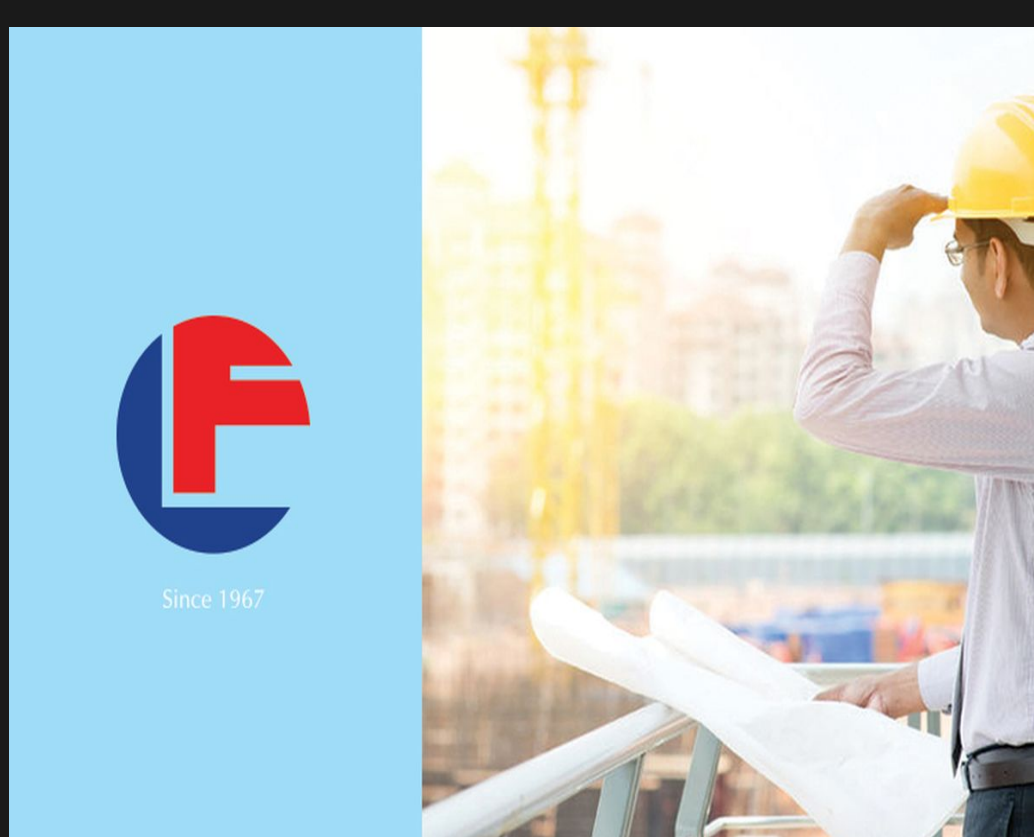


### LFE to diversify into property development through JV project in Kedah

LFE Corporation Bhd has proposed to diversify into property development by entering into a joint venture (JV) with Aziho Trading Sdn Bhd to develop a housing project in Kuala Muda, Kedah.

The electrical and mechanical engineering service provider said its 60%-owned subsidiary, LFE Development Sdn Bhd (LFEDSB), inked an unincorporated JV development agreement (JVDA) with Aziho Trading, the landowner, to develop Taman Residensi Mesra Phase 2 on 8.17 hectares with a gross development value of RM111.03 million.

The project, comprising 422 single-storey and 142 double-storey terrace houses, would have a gross development cost of RM86.15 million, LFE said in a filing with Bursa Malaysia. [READ MORE](#)



### IOI Properties subsidiary is sole bidder after offering over RM4b to buy Singapore's Marina View tract

IOI Properties Group Bhd's wholly-owned subsidiary Boulevard View Pte Ltd submitted a S\$1.508 billion (approximately RM4.68 billion) bid to buy an estimated 0.78ha (7,817.6 square metres) leasehold land known as the White site (site at Singapore's Marina View) under the country's Urban Redevelopment Authority's (URA) invitation to tender which saw Boulevard View becoming the sole bidder.

AmInvestment Bank Bhd analyst Lee Ching PohLee said the Marina View landbank is intended for mixed development, largely comprising residential units and a 540-room hotel with the balance for commercial units.

Given the high development cost and significant impact on IOI Properties' balance sheet, AmInvestment expects IOI Properties to form a joint venture with other partners to diversify the potential risks. [READ MORE](#)

