

CORPORATE REAL ESTATE HIGHLIGHTS

Sime Darby Property, Logos to develop logistics facilities in Malaysia

Sime Darby Property, Malaysia's largest property group, has formed a 51-49 joint venture with Logos to develop logistics facilities in Malaysia.

The partnership has created Industrial Joint Venture to act as an investment holding company and manager of logistics funds.

Its first fund was announced, with a target of RM850m (€174m) in total commitments to be raised from third-party capital partners.

At a media briefing, Sime Darby Property group managing director, Azmir Merican, said his firm had allocated a 177-acre site – within its prime Bandar Bukit Raja township in Klang, in Selangor – to the joint venture for its seed project.

Merican said Sime Darby had a total industrial land bank of 2,800 acres. [READ MORE](#)



Boustead Plantations disposes of Johor land to YTL Power's unit for RM429m

Boustead Plantations Bhd has proposed to sell Kulai Young Estate in Johor for RM429 million to YTL Power International Bhd's 70%-owned subsidiary SIPP Power Sdn Bhd.

The group expects to realise an estimated RM323 million upon completion of the disposal of the 664ha of plantation land.

This translates into a gain of RM486,400 per hectare, which will increase value for its shareholders by 14 sen per share, said Boustead Plantations.

The sale consideration is 10% or RM39 million higher than the market value of the land of RM390 million accorded by independent valuer C H Williams Talhar & Wong Sdn Bhd. [READ MORE](#)



IOI Prop wins RM4.7bil tender for S'pore land

IOI Properties Group Bhd's unit has successfully tendered for a piece of land at Marina View, Singapore, for S\$1.51bil (RM4.68bil) from the Urban Redevelopment Authority (URA).

In a filing with Bursa Malaysia, the group said the parcel of leasehold land, successfully tendered by its wholly-owned subsidiary Boulevard View Pte Ltd, measured 7,817.6 sq m (0.78 ha).

"Based on information published by the URA, the land, which is a 99-year leasehold land measuring about 7,817.6 sq m with a gross plot ratio of 13 times, is estimated to yield more than 100,000 sq m of space for 905 private residential units, 540 hotel rooms and 2,000-sq-m gross floor area of commercial space," it said. [READ MORE](#)

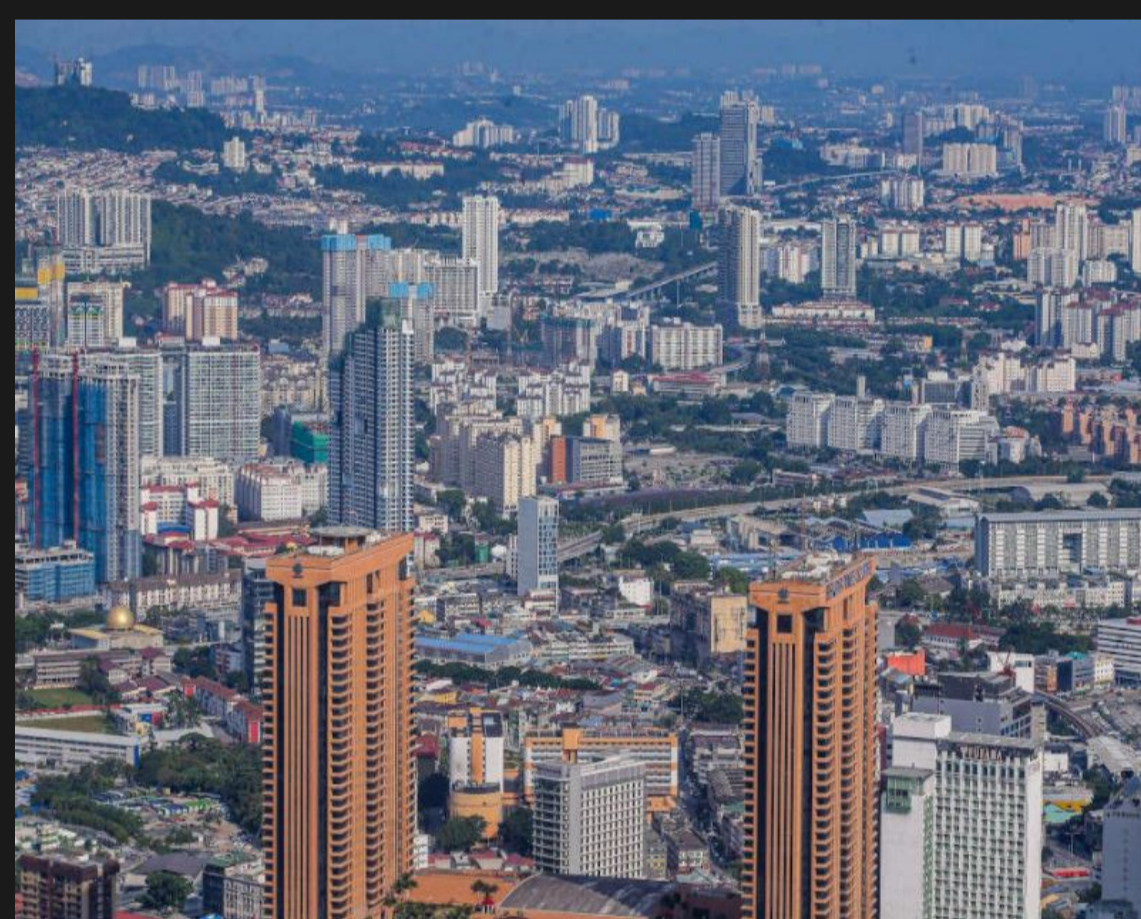


BNM: Prices of homes not expected to fall significantly as first-time homebuyers' demand still strong

The prices of houses in Malaysia will likely not drop significantly, due to continued demand from first-time buyers for affordable housing and as developers roll out more affordable-priced projects, Bank Negara Malaysia (BNM) said.

In its Financial Stability Review for the first half of 2021, BNM examined recent trends in the residential property market, observing that the number of transactions or houses bought had decreased this year.

Based on the National Property Information Centre's (Napic) data, 75,300 houses were sold with an average transaction value of RM340,100 in the first half of 2020, which then increased to 116,000 housing transactions with an average transaction value of RM347,000 in the second half of 2020. [READ MORE](#)



SDB set plans to launch two new Klang Valley projects

Boutique property developer Selangor Dredging Bhd (SDB) has announced plans to launch two new Klang Valley developments in the near future, as the company believes the domestic property market will gradually recover.

"After careful planning, we believe that our two upcoming launches would be well received by the market," said SDB group managing director Teh Lip Kim.

She also noted that SDB's projects from other developers stem from the company's commitment and proven track record of delivering quality premium projects which include high-rise and landed developments.

All 117 units of the company's Jui Residences in Singapore were fully sold out last month despite the project still attracting keen interest from the market. [READ MORE](#)



Glomac Plans RM282 Million New Launches In FY2022

Glomac will be launching RM282 million of new products this year. This is timely considering that most of the Group's current residential products are almost sold, and economic restrictions are easing.

Planned new launches comprise mainly landed residential phases within the midmarket and affordable segments that have continued to garner solid response from our buyers.

New launches also include the debut of Saujana Utama 5 in Sungai Buloh, our much-anticipated new residential township with an estimated Gross Development Value ("GDV") of RM299 million.

The Group has officially launched Primrose in Saujana KLIA, Sepang in early September 2021. The 123-units, 2-storey terrace homes with a total GDV of RM65 million has received a healthy response from buyers since its launch. [READ MORE](#)

