

CORPORATE REAL ESTATE HIGHLIGHTS

Rehda estimates over RM60bil development expenditure in Budget 2022

Real Estate and Housing Developers' Association Malaysia (REHDA) has estimated the targeted development expenditure (DE) for Budget 2022 to be between RM60 billion and RM65 billion and may feature the roll-over of unutilised DE for 2021.

According to CGS-CIMB's research note, what is key for Budget 2022, in REHDA's view, is a clearer implementation plan relating to the RM400 billion DE under the 12th Malaysia Plan (12MP), as the overall industry rail contractors and suppliers would be zoning down on the status of the Mass Rapid Transit (MRT3) project, which was missing from the 12MP.

"REHDA reiterated that its cautiously optimistic view on the MRT3 project, which, if implemented earlier in 2022, would be a huge reprieve for rail contractors and suppliers as well as provide development catalysts along the alignment," it said. [READ MORE](#)



Sunway Property has launched a marketing campaign for four new developments worth RM1.8bil

Sunway Property has soft-launched four property projects with a combined gross development value of RM1.8 billion, all intended for new norm living.

The four projects are Sunway Artessa, Sunway d'hill, Sunway Velocity TWO Tower D, and Sunway Belfield Tower C.

The prices start at a reasonable RM525,000, he said in a statement.

In conjunction with the launch, the developer unveiled its "Always with You 2021" campaign, which will promote property sales for the four properties.

Purchasers would be able to take advantage of up to 12 months of interest-free payments, saving up to RM23,000. [READ MORE](#)



Gamuda's reach in Vietnam expands with additional land acquisition

GAMUDA Bhd has acquired 13.8 acres (5.6ha) residential plot of land in Binh Duong New City in Vietnam, for US\$53.88 million (RM224.68 million) as part of its expansion plan in the country.

Its wholly owned foreign sub-subsubsidiary in Vietnam, Gamuda Land HCMC Joint Stock Co continued its strong growth trajectory in Vietnam with the strategic Binh Duong acquisition last Friday.

"The UG5.6 land is part of a 2,600-acre integrated township set to be the administrative centre of the nation's affluent Binh Duong Province in Vietnam," Gamuda said. [READ MORE](#)



Keponggi Square, which is modelled after Roponggi, has sold 70 per cent of its units

Metropolitan Lake Development Sdn Bhd's (MLD) 6.8-acre Keponggi Square commercial shoplot development in Kepong, comprising 73 retail outlets with an open piazza concept is 70% taken up.

Keponggi Square has a gross development value (GDV) of RM220 million and is the first phase of the broader 14.6-acre Metropolitan Waterfront Masterplan project located next to the Kepong Metropolitan Park. The master plan comprises an ecosystem of retail and residential components and has a GDV of RM750 million.

MLD general manager James Yam said Keponggi Square's 70% take-up rate without an official sales launch is a testament to the concept's demand. [READ MORE](#)



MP Evans completes sale of remaining Malaysia land

MP Evans announced the completion of its disposal of Bertam Estate, comprising 70 hectares of land near Penang Island in Malaysia, for \$24m (£17.45m).

The AIM-traded firm said the proceeds would support its continuing investment in sustainable Indonesian oil-palm projects.

It said the sale was made to Bertam Properties, a Malaysian property development company in which it owns a 40% shareholding.

Total sale consideration was MYR 99.9m, adding that a 10% deposit was received on signing the agreement, with a further 50% now paid on completion.

Of the remaining consideration, 10% would be paid in January 2022, and the balance of 30% in July 2023. [READ MORE](#)



Home Ownership Made Easy For First Time Buyers By Newfields Land

Newfields Land hopes to fulfil every first-time buyer's dream of owning a home as easily as possible in lieu of their new project, Habitus, the first high-rise development in the heart of the City of Elmina.

The programme, in partnership with Maybank Islamic HouzKEY, is open to all Malaysians who are looking to finance their first or second home. Buyers can enjoy 100% financing which requires no down payment and only three months of refundable deposit.

Buyers also do not have to worry about payment during construction as they will only need to start paying upon vacant possession of the property. They also will enjoy the lowest monthly payment that starts at RM 735 per month for a unit of Habitus. [READ MORE](#)

