

# ISSUE 182

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P R O P E R T . I E S

## CORPORATE REAL ESTATE HIGHLIGHTS

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# Balik Pulau to see first private specialist hospital in 2025

Selgate Corporation Sdn Bhd, through its healthcare arm Selgate Healthcare Sdn Bhd, signed a memorandum of understanding (MoU) with MTT Properties and Development Sdn Bhd today to develop a private specialist hospital in Bandar Baru Air Putih, Balik Pulau, Penang.

MTT is the master township developer of Botanica.CT.

Selgate executive director Noor Hisham Mohd Ghouth said the hospital is expected to be completed by 2025 and that it will have 150 beds.

Selgate's first hospital in Rawang, Selangor is expected to start its operations early next year. [READ MORE](#)



# HCK Tower to sit atop premium mall operated by joint venture featuring Rubberex

With the economy re-opening and showing signs of recovery, HCK Capital Group is busy putting the finishing touches on its HCK Tower which it purchased in 2013 for almost RM300 million.

The 42-level building has a net floor area of 347,000 sq ft and is ideal for potential tenants seeking a premium office address or business owners. HCK Capital Group itself will occupy three floors with the premises set to be its new headquarters.

Another major boost for future tenants and buyers is that HCK Tower will sit on top of 2.5 million sq ft of retail space, part of which will comprise Empire City Mall. This new mall is expected to be open and running next year and will be operated by a joint venture company – Alliance Empire Sdn Bhd. [READ MORE](#)



# Mapletree Logistics Trust to buy two land parcels worth RM65.6 million in Subang Jaya

Mapletree Logistics Trust Management Ltd. (“MLTM”), as Manager of Mapletree Logistics Trust (“MLT”) has announced its plan to buy two industrial land parcels in Subang Jaya, Selangor for a price of RM65.6 million.

Ms Ng Kiat, Chief Executive Officer of the Manager, said, “The Proposed Acquisition offers a rare redevelopment opportunity for MLT to amalgamate the Property with our existing adjacent properties Subang 3 and 4 for the development of the first modern ramp-up warehouse in Subang Jaya.

Sited on total land area of 257,000 sqft, the Property is located next to MLT’s existing Subang 3 and 4 and a 20 minutes’ drive from MLT’s other assets namely Mapletree Shah Alam Logistics Park and Mapletree Logistics Hub, Shah Alam. [READ MORE](#)



# Lendlease acquires 1.2-acre in TRX with plans to develop mixed-development

The joint venture between Lendlease and TRX City Sdn Bhd is expanding its investment in Tun Razak Exchange (TRX) by acquiring an additional 1.2-acre plot of land within the international financial district for a mixed-use development featuring hotel, and residential and retail units.

The two parties recently signed their second joint-venture agreement. The 60:40 partnership between Australia-based Lendlease and TRX's master developer TRX City Sdn Bhd (TRXC) is already developing the 17-acre lifestyle centrepiece of the district, The Exchange TRX.

The new plot is adjacent to the main pedestrian gateway of TRX, Raintree Plaza, which is linked to the Bukit Bintang shopping belt via a 700-metre pedestrian walkway. [READ MORE](#)



# Mah Sing launches Erica Phase 2 @ Meridin East

Mah Sing Group Bhd launched Erica Phase 2 @ Meridin East in Pasir Gudang, Johor Baru on Feb 17. The growing appeal and demand of last year's fully sold out Erica Phase 1 accelerated the group's plan to continue developing the second phase.

Mah Sing chief executive officer of property subsidiaries Benjamin Ong said that the encouraging response from Erica Phase 1 showed that landed properties are still in high demand. It also proved that demand for affordably priced and good quality products in strategic locations will remain strong.

Erica Phase 2 consists of 210 double-storey linked homes. The 4-bedroom and 3-bathroom units will measure 18ft by 70ft, with built-ups of 1,601 sq ft and are indicatively priced from RM425,000. [READ MORE](#)



# Platinum Victory unveils Platinum Casa Danau Residences in Setapak

Platinum Victory Sdn Bhd launched its first development in the financial year 2022 (FY22) called Platinum Casa Danau Residences on Feb 12. With an estimated gross development value (GDV) of RM156.4 million, the development is located in Setapak, Kuala Lumpur.

The low-density development will comprise 200 units with built-ups of 1,184 sq ft, priced from RM553,000. According to Platinum Victory, as the pandemic looms "sizeable property with reasonable prices have become more of a prerequisite among property seekers".

Platinum Casa Danau Residences offers a range of recreational facilities such as a swimming pool, gym, outdoor fitness area, playground, wading pool and the rooftop Sky Leisure. [READ MORE](#)

