

# ISSUE 212

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P R O P E R T I E S

## CORPORATE REAL ESTATE HIGHLIGHTS

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# Axis REIT to acquire industrial facility in Kapar for RM41 mil

Axis Real Estate Investment Trust (REIT) is acquiring an industrial facility located in Kapar, Klang for RM41 million cash.

In a bourse filing on Friday (Sept 23), Axis REIT's trustee RHB Trustees Bhd has entered into a sale and purchase agreement with Jemaramas Jaya Sdn Bhd for the proposed acquisition.

The industrial premise comprises two warehouses and a three-storey annexed office building, all on a 268,581 sq ft freehold land.

It is situated within the industrial area of Meru locality within Klang, a highly established industrial zone in Selangor. The location is also well-connected via several major highways such as New Klang Valley Expressway (NKVE), New North Klang Straits Bypass and the proposed West Coast Expressway (WCE).

Axis REIT noted that the acquisition would enable it to strengthen its portfolio of industrial properties, and is expected to benefit the company in the long term.

The acquisition will be funded by Axis REIT's existing bank financing, with the exercise expected to be completed by the fourth quarter of 2022. [READ MORE](#)



# YNH Property to securitise Mont Kiara, Manjung malls to raise RM500m

YNH Property Bhd plans to raise RM500 million from a proposed asset-backed securitisation involving the 163 Retail Park retail shopping mall in Mont Kiara and a two-storey retail shopping mall AEON Seri Manjung in Perak.

The proposed debt financing exercise will allow YNH to realise immediate net cash for its group business and operations, it said in an exchange filing yesterday.

The exercise will involve disposal of the properties by its wholly owned subsidiaries to a special purpose vehicle. The 163 Retail Park is erected on a freehold land held under title by D'Kiara Place Sdn Bhd while the Manjung mall is owned by YNH Hospitality Sdn Bhd.

For the first half of the financial year ended June 30, 2022, YNH posted a net loss of RM7.52 million on a turnover of RM106.33 million. [READ MORE](#)



# Ecofirst to acquire remaining stake in firm that owns KL land earmarked for development

Property developer EcoFirst Consolidated Bhd has proposed to acquire the remaining 49% stake in a subsidiary that owns 4.18 acres of land in Sungai Besi for RM78.4 million.

The stake in the firm, BCM Holdings Sdn Bhd, is held by Tan You Tiong, who is also a major shareholder of EcoFirst with a 14% equity interest.

In a filing with Bursa Malaysia, EcoFirst said approval has been obtained from the Kuala Lumpur City Hall for the change of zoning from industrial to commercial, for the land located in the Chan Sow Lin industrial estate.

BCM plans to develop 1,700 units of serviced apartments situated over a podium of retail lots on the land, with the project having a gross development value of about RM1 billion and a gross development cost of RM620 million.

“Barring any unforeseen circumstances, the group is expected to recognise a gross profit of approximately RM380 million across the estimated development period of four years,” said EcoFirst. [READ MORE](#)



# PPB Properties unveils Megah Rise Mall in Petaling Jaya, scheduled to open in December

PPB Group Bhd's property division has on Wednesday (Sept 28) unveiled the Megah Rise Mall, a new community-centric neighbourhood mall in Petaling Jaya, Selangor.

PPB Properties, under PPB Hartabina Sdn Bhd, said in a statement that the four-level retail space has approximately 100 outlets, totalling 142,000 square feet (sq ft) of net lettable area, and is slated to open to the public in December this year.

About 40% of its net lettable area is dedicated to food and beverage outlets, it said. The mall also has a 13,584 sq ft air-conditioned multi-purpose sports hall to cater to recreational sports activities.

PPB Properties said the mall, part of a 39-storey mixed development that includes a residential tower, will be anchored by premium grocer Village Grocer and badminton centre Michael's Badminton Academy.

The group's Megah Rise Residensi, which sits on a 3.36 acre plot with 228 residential units, is the only high-rise residential building in the neighbourhood.

"The completion of Megah Rise marks another important milestone in PPB Properties' 40 years of history. This reflects our continuous efforts of building developments that can contribute, improve and add value to the communities," said PPB Properties chief executive officer Low Eng Hooi. [READ MORE](#)



# Property investors can access information on KL planning online

Property investors, researchers, and governmental organisations may now get a digital plan of Kuala Lumpur's planning information online much more quickly, readily, and conveniently through the eMAP CPS (City Planning System) service.

According to Kuala Lumpur mayor Datuk Seri Mahadi Che Ngah, digital planning information plans based on geospatial mapping comprised current land usage according to parliamentary constituencies, gazette plans, planning control layer plans, as well as land zoning and density plans.

He emphasised that, in the past, consumers had to physically visit the Kuala Lumpur City Hall (DBKL) City Planning Department to receive a digital plan of planning information in hard copy, Bernama reported.

"Now they have the option of obtaining it online. This initiative can speed up and simplify matters in terms of application, payment and downloading the purchase of a digital plan of planning information in addition to making it more transparent and efficient," he told reporters after the launch of the service recently. [READ MORE](#)



CPS

City Planning System

City Planning System atau dikenali sebagai CPS, adalah sistem online map service yang dibangunkan oleh Jabatan Perancangan Bandaraya (JPRB) bersama Jabatan Pengurusan Maklumat (JPM), DBKL untuk menambabbaik sistem penyampaian perkhidmatan kepada pelanggan [seterusnya](#).



City  
Planning  
System

# SDP's Detached Factories 1 and Twin Factories 3 in Elmina Business Park fully taken up

Sime Darby Property Bhd (SDP) has achieved 100% take-up for its Detached Factories 1 and Twin Factories 3 during their launch on Sept 20. The factories, which are located in the 1,500-acre Elmina Business Park, Sungai Buloh, have been fully booked and are in the process of being purchased, according to a press statement on Monday (Sept 26).

Detached Factories 1 has four 120ft by 215ft units with a built-up of 11,942 sq ft, priced at RM8.38 million, while Twin Factories 3 comprises 24 semi-detached units that are 120ft by 200ft with a built-up of 13,663 sq ft, priced from RM8.08 million. The factories have a combined gross development value of RM213 million.

SDP's chief executive officer (property development) Mohd Sohimin Mohd Alayed in said the achievement was possible due to the company's efforts in delivering products that cater to various purchaser types, including business owners, service providers and investors.

Elima Business Park is accessible via highways such as the Guthrie Corridor Expressway, North-South Expressway, and the upcoming Damansara-Shah Alam Elevated Expressway. It is also 19km away from the Subang Airport, 32km from KL City Centre and 40km from Port Klang. [READ MORE](#)



# Setia EcoHill's zen-inspired Hanami Residences launched

Setia EcoHill's latest project, Hanami Residences, was unveiled by property developer S P Setia, last weekend.

Set within the 673-acre Setia EcoHill in Semenyih, Selangor, the homes are designed to bring the zen living experience to its residents, said Setia EcoHill general manager Koh Sooi Meng.

"Hanami Residences is designed with Japanese elements embedded into the architecture of the homes, which complement the zen-garden concept for this phase in Setia EcoHill," Koh said.

Comprising 40 units of 38ft by 80ft double-storey semi-detached homes across 7.93 acres, Hanami Residences comes with a gross development value (GDV) of RM50 million, and is priced from RM1.23 million.

The home units have spacious built-ups, which range from 2,381sq ft to 2,621sq ft, with four types of layouts, offering up to five bedrooms and five bathrooms for its largest unit. [READ MORE](#)

