

ISSUE 215

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Tropicana hits 100% take-up for the first phase of its first industrial venture

Tropicana Corp Bhd has achieved 100% take-up for Phase 1 of its first industrial venture, Tropicana Industrial Park in Iskandar Malaysia, Johor.

There is also a recent sale of land parcels for a total consideration of about RM200 million there. The transaction highlights Tropicana Industrial Park's appeal as the primary industrial hub in Johor's Pontian district, catering for light and medium industries.

Tropicana managing director (southern) Karen Lee said in a press release dated Oct 18: "With proximity to the Port of Tanjung Pelepas and the Malaysia-Singapore Second Link to Tuas in Singapore, Tropicana Industrial Park offers unparalleled connectivity for investors with a host of centralised infrastructure, green features and facilities.

She added: "This is seen in the swift take-up for Phase 1 to date. The recent transactions support the signature development's rapid growth into a dynamic industrial hub that will propel enterprises forward. Its success is a testament to Tropicana's unique development DNA, as we continue redefining the art of business." [READ MORE](#)



IJM Corp unit wins two contracts worth a total of RM982 mil

IJM Corporation Bhd's wholly-owned subsidiary IJM Construction Sdn Bhd (IJMC) secured two contracts in Kapar and Shah Alam this week, amounting to RM982 million.

IJMC bagged a RM831 million design-and-build-turnkey construction contract for a new 312-bedded government hospital in Kapar from the Ministry of Works, IJM Corp said.

Construction works for the hospital with specialist medical facilities is scheduled to commence this month and is expected to be completed within 48 months, by November 2026.

"IJMC's scope of works under the contract includes earthworks and ground treatment works, piling and foundation works, interior design for the main areas in the hospital, mechanical and electrical services inclusive of related medical equipment, information and technology works, external and infrastructure works, environmental and protection enhancement works, maintenance works and construction of 120 units of staff quarters," said IJM Corp in a statement.

Another contract won by IJMC is for the construction of the Inland Revenue Board's office tower in Shah Alam, worth RM150.8 million. The project is scheduled to commence on Nov 1 this year, to be completed within 36 months by Oct 31, 2025. [READ MORE](#)



Golden Land to purchase 19.8-acre land in Pahang for RM10 mil

Oil palm planter and property development company Golden Land Bhd is to acquire two parcels of land situated in Bentong, Pahang for RM9.91 million, with the purpose of developing terrace houses on the sites.

In a bourse filing on Monday (Oct 17), Golden Land said its wholly-owned subsidiary Scott Emas Sdn Bhd has inked an agreement with Everwin Realty Development Sdn Bhd to purchase the plots of land measuring 19.812 acres.

The proposed acquisition is deemed a related party transaction, given that Golden Land's chief executive officer Yap Phing Cern and executive director Yap Fei Chien's brothers, namely Yap Phing Jeng and Yap Phing Siang, each have a 47.5% stake in Everwin.

Main Market-listed Golden Land said it intends to develop terrace houses on the parcels of land, as per an approved development plan by the Bentong Municipal Council.

"The lands are located next to Karak Town. As there is currently no new development in Karak, the group expects the project [to] sell reasonably well. [READ MORE](#)



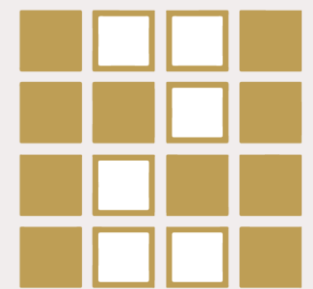
NCT Group signs MOUs with Huawei, Green Quarters for smart solutions in upcoming industrial park in Selangor

NCT Group of Companies signed two memorandums of understanding (MOUs) with Huawei Technologies (Malaysia) Sdn Bhd and Green Quarters Sdn Bhd respectively last Friday (Oct 14) for its upcoming NCT Smart Industrial Park (NSIP) in Selangor.

According to a press statement on Monday, Huawei will provide ICT infrastructure products and solutions, data centre solutions, and solar energy storage solutions to support the NSIP in becoming a fully connected smart development. Huawei will also look into providing value-added technology innovations developed and created by the company.

NCT's MOU with Green Quarters, on the other hand, is aimed at working to achieve a sustainable industrial park in compliance with local and international green building certifications to reduce the industrial and commercial carbon footprint. Green Quarters will support the NSIP by providing counsel in its areas of expertise.

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NCT GROUP



HUAWEI

Compass' ready-built factories 50% sold; major client considering 28.9-acre custom-built premises

As businesses around the world change the way they operate to be more environmentally and socially conscious with good governance, industrial parks are following suit to ensure they are able to deliver on these expectations.

Compass @ Kota Seri Langat (Compass) is one such industrial park. AREA Management Sdn Bhd chairman Datuk Stewart Labrooy updates *City & Country* on the project's progress since it was reported in November last year and officially launched on Aug 25 this year.

To recap, the 220-acre freehold Compass is situated within the 2,600-acre master development of Kota Seri Langat by Seriemas Development Sdn Bhd, a wholly-owned subsidiary of Permodalan Nasional Bhd (PNB).

Compass, which has a gross development value of RM1.2 billion, provides businesses with ready- and custom-built factories in two sections of the industrial park: Compass SME Precinct, and Compass Industrial and Logistics Hub. [READ MORE](#)

COMPASS
@ KOTA SERI LANGAT



MAHB's Aeropolis, the preferred regional distribution center

The Kuala Lumpur International Airport (KLIA) is strategically located within the global air connectivity network, making it the gateway of choice. Last year, KLIA recorded handling over 50% of air cargo logistics regionally, which is aligned to the increase in weekly air cargo frequency from 180 to 278 times.

KLIA Aeropolis is not just the brainchild of Malaysia Airports Holdings Berhad (MAHB), but it is the nation's flagship airport city developed in alignment with the national blueprints and national investment aspirations. These focused on industrial and commercial developments while advocating sustainability and technology advancements.

A huge vote of confidence can be measured early on by the significant investments and strategic partnerships that have already transformed the landscape, both physically and within the industry.

The growth at Aeropolis aims to continue the addition of new routes, higher demand for an upskilled workforce, and more employment opportunities with better wages in the region. [READ MORE](#)



TFP Retail in expansion mode, mulls smaller stores

AT a time when retailers are facing challenges from inflation, staff shortages and supply chain issues, TFP Retail Sdn Bhd — which operates a chain of premium grocery stores including Village Grocer and Ben's Independent Grocer (BIG) — is in an aggressive expansion mode.

TFP not only has 17 confirmed store openings between now and mid-2024, but it is also in talks with 30 landlords for openings in new locations. These new openings will increase its total store tally to 51.

The group, which remains bullish about the grocery segment despite experiencing a contraction in the first, second and third quarters of fiscal 2022 compared with last year, is also evaluating the opening of smaller, street-level stores such as mini-markets.

As it expands, revenue is estimated to increase to between RM1.2 billion and RM1.26 billion in the financial year ending Oct 31, 2022, from RM1.15 billion in FY2021. Revenue in FY2023 is projected to be between RM1.45 billion and RM1.53 billion.

In an interview with The Edge, TFP's group executive director Ivan Tan says, "We are upbeat on retail business improving next year as consumers return to more normal spending patterns [and] as consumer price increases, as a result of inflation, eases."

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Sunway City Ipoh starts handover of Sunway Onsen Suites' first tower to buyers

Sunway City Ipoh has started the handover of over 200 units to buyers of Sunway Onsen Suites' first tower starting from Sept 23. The 24-storey serviced suite tower is part of the 31-acre (12.55-hectare) integrated development of Sunway Onsen Suites in Ipoh, Perak.

Units in the first tower have built-ups ranging from 592 sq ft to 1,184 sq ft for the regular suites, and 2,712 sq ft to 2,884 sq ft for the premium suites. Selling prices for the regular suites start from RM461,100, while the premium suites start from RM1.5 million.

According to a press statement on Wednesday (Oct 12), the first tower was completed on Sept 14. Following a take-up rate of over 98%, Sunway Property will introduce two new towers in Sunway Onsen Suites in the first quarter of 2024 (1Q2024).

Sunway City Ipoh executive director Wong Wan Wooi said, "We attribute the success of Sunway Onsen Suites to its unique proposition that espouses health and well-being, green surroundings, and its strategic location within the multitude of amenities in Sunway City Ipoh, which provides convenience to residents.

Additionally, Wong also shared that Sunway City Ipoh has expansion plans worth RM4 billion "to support the city's sustainable socio-economic growth". [READ MORE](#)

