

ISSUE 229

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CORPORATE REAL ESTATE HIGHLIGHTS

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Malvest launches another development in Kelantan, Arika @ Kubang Kerian

Malvest Group officially launched Arika @ Kubang Kerian on Jan 12, the company's fifth development in Kelantan. This follows Malvest's successful completion of Troika Kota Bharu, an award-winning high-rise development, in 2020.

The "first fully furnished service residence in the vicinity" with 668 units of "various practical layouts available to promote a lively community", Arika also has 26 commercial units.

Reported to be the tallest building in Kelantan when completed, Arika "comprises 42 storeys offering a diverse range of 45 lifestyle facilities such as themed landscaped gardens, infinity pool, library, family karaoke, sky garden, badminton, mini futsal, sky picnic, family gourmet to name a few that will Redefine Lifestyle of the residents", Malvest stated in a media release.

It will be located at Jalan Tok Kenali just less than 1km from Kubang Kerian City Center, USM Health Campus and Hospital USM.

Managing director of Malvest Group, Tan Kian Boon, revealed that Arika has achieved a 70% take-up rate upon launch. He added that Arika is "well designed with modern Islamic architectural offering new living lifestyle to the locals". [READ MORE](#)



ARIKA
KUBANG KERIAN
REDEFINE LIFESTYLE



Somerset building in KL Metropolis has piqued the interest of investors

Naza TTDI Sdn Bhd says it has received enquiries from investors interested in purchasing the Somerset KL Metropolis serviced residences, which is located within the 75.5-acre KL Metropolis in Segambut, Kuala Lumpur.

Negotiations with investors are nearing completion, according to the company's chief executive officer, Daniel Lim.

"We hope to complete the transaction in the current quarter. If we are successful in closing the transaction this year, the sale proceeds will be recognised in our current fiscal year's revenue," he told NST Property.

In 2019, Naza TTDI signed a strategic collaboration with Ascott Ltd for Somerset, which will be managed by the operator upon completion this year. The premium serviced apartments with a gross development value (GDV) of RM300 million is a part of the Met 1 integrated development in KL Metropolis.

The Somerset development, according to Lim, is 90 per cent complete.

He said that the building construction will be completed in the current quarter, and that the interior fit-out will begin in February. Lim said that the Somerset-branded serviced apartments, along with the Hyatt Regency Hotel, due to open in 2024, will complement the Malaysia International Trade and Exhibition Centre (MITEC), the country's largest exhibition centre. [READ MORE](#)



Gloria Jean's Coffees aims to collaborate with more cooperatives

Perbadanan Nasional Bhd (Pernas), through its subsidiary Wonderful Lifestyle Sdn Bhd (WLSB), which is the master franchisee of the Gloria Jean's Coffees brand, aims to collaborate with more cooperatives to open 10 new branches within five years.

Gloria Jean's Coffees recently expanded its network by opening a new branch in Menara Felda, Platinum Park KLCC.

The opening was launched by Federal Land Development Authority (Felda) chairman Tan Sri Idris Jusoh. This 47th branch belongs to Felda's cooperatives body called Koperasi Kakitangan Felda Malaysia Bhd (Felkop).

"The culture of drinking coffee is seen to be gaining ground among the community and this development opens up opportunities for them to venture into the field of entrepreneurship, thus boosting the country's premium coffee industry, in line with efforts to improve the economic status of the community," Pernas exco committee chairman Datuk Abu Bakar As-Sidek Mohd Sidek said in a statement.

Gloria Jean's Coffees offers three franchise concepts to those interested in venturing into this business, which are shop lot, kiosk and coffee cart concepts. [READ MORE](#)



Sheng Tai International launches The Sail Experiential Centre

Sheng Tai International Sdn Bhd (STI) launched The Sail Experiential Centre on Jan 14 2023. The experience centre is the first phase of its mixed-use development, The Sail Melaka in Kota Laksamana, Melaka.

The event, which was graced by the Minister of International Trade and Industry Tengku Datuk Seri Zafrul Abdul Aziz, was attended by over 800 guests and business partners, including international investors from over 15 countries such as Hong Kong, Japan, Korea, China, Dubai, Indonesia, Taiwan, Singapore, the Middle East, Russia, the United States, and the United Kingdom.

Completed in January 2023, The Sail Experiential Centre is a three-storey building that comprises the LSL Ballroom and Sheng Yan Restaurant at the ground floor; the The Sail Melaka sales gallery on the first floor; and show units for Bay 2, Bay 3 and Tower M — three of the nine towers of The Sail — on the second floor. The centre is also home to 26 retail units that have been fully tenanted by Japanese business owners and they are scheduled to open for business beginning 1Q2023. [READ MORE](#)



Kumpulan Jetson to dispose of industrial land in Gombak for RM35 mil

Automotive, rail and industrial part maker Kumpulan Jetson Bhd has proposed to dispose of a 1.62-hectare industrial land in Gombak, with a factory complex built on it, for RM35 million.

“The proposed disposal will unlock the value of and monetise the long-held property investment,” the group said, adding that the proceeds will be largely allocated to finance working capital and to pare down long-term debt.

The disposal is expected to garner RM24 million in proceeds after settling the charge on the property and costs incurred for the sale, Kumpulan Jetson said in a bourse filing.

The group said the sale of the property to TYH Management Sdn Bhd is expected to be completed by the third quarter 2023. [READ MORE](#)



AirTrunk set plans to develop a 150+ megawatt (MW) data centre in Malaysia

Driven by rapidly increasing cloud adoption in Southeast Asia, JHB1 will be anchored by one of the world's largest technology companies.

According to AirTrunk, JHB1 will be funded under its sustainability linked loan framework and will include a number of sustainable innovations to ensure the company continues to deliver the most sustainable data centres in the region.

It said sustainable innovations include a landmark cooling solution that utilises a combination of indirect evaporative cooling (IEC), and direct-to-chip liquid cooling technology.

"The liquid cooling technology will enable AirTrunk customers to deploy high density racks, reducing energy consumption by up to 20 per cent.

The initial phases of JHB1 will provide 50MW of capacity, with construction commencing shortly and due for completion in 2024.

The data centre is ready to scale out to a total capacity of more than 150MW, with further expansion based on customer demand. [READ MORE](#)



Phase 1 of Impian Hills in Johor to launch this weekend, says Plenitude

Plenitude Berhad will unveil Magnolia, the first phase of its RM1 billion Impian Hills township development in Ulu Tiram, Johor, this week.

Impian Hills is the most recent freehold, low-density community developed by Plenitude Property, its property division.

It is a 260-acre mixed-development township that is tucked away in beautiful vegetation and close to Taman Desa Tebrau.

Impian Hills, which is conveniently reachable by the Senai-Desaru Expressway, Pasir Gudang, and Tebrau Highway, has been planned and developed for sustainable and peaceful communal life.

There are 143 double-storey terrace homes in Magnolia, with prices beginning at RM453,600. Homebuyers will have a choice between the Type A and Type B layout choices. Type A (22' x 70') and Type B (22' x 75') homes come with a built-up area of 1,698 square ft and 2,216 square ft respectively.

The homes boast an open plan with a single connected space for the living room, dining, and kitchen, four bedrooms with a spacious layout for flexible and creative interior design inclusive of a practical master bedroom suite layout. [READ MORE](#)




PLENITUDE


Impian Hills

MQ Tech's subsidiary to acquire land in Melaka worth RM19.5mil

MQ Technology Bhd's (MQ Tech) wholly-owned subsidiary, Star Acres Sdn Bhd (SASB), has entered into a conditional sale and purchase agreement with Cash Support Sdn Bhd (CSSB) to acquire part of leasehold land in Klebang, Melaka worth up to RM19.5 million.

In a filing with Bursa Malaysia today, it said the 2.89 hectares of land is located approximately 10 kilometres (km) northwest of the Melaka city centre.

It said upon completion, the company intended to undertake a property development of two blocks of 27-storey serviced suites with a total of 1,000 units and 80 units of shop lots.

"The estimated gross development value (GDV) and gross development cost (GDC) of the proposed development is approximately RM275 million and RM200 million, respectively, with an estimated gross development profit of RM75 million," it said.

It said the proposed development plans and ancillary applications are targeted to be submitted to the relevant authorities after the completion of the proposed acquisition, which is expected to be in the third quarter of 2023.

"The proposed development is expected to commence in the first quarter of 2025 and is expected to be completed within three years from the commencement date," it said.

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