



Facilities provided exclusively for residents

UDA launches second high-end condo

BY YEONG EE-WAH |

Following the success of Sinaran TTDI, UDA Holdings Bhd (UDA) has launched Gaya Bangsar, its second foray into the high-end, high-rise market. Located on Jalan Maarof, Bangsar, the serviced condominium is the second in a series of high-end condominiums developed by UDA, a move to rebrand UDA, which began in 2005.

"Sinaran TTDI was the first in our series of high-end condominiums, and it was fully sold within 10 months. Even so, we still have buyers for Sinaran, hoping to secure a unit if any of the purchases fall through," says Datuk Jaafar Abu Hassan, UDA managing director.

Launched in July 2006, Sinaran TTDI is a "modern, contemporary,

tropical" themed condominium project located in Taman Tun Dr Ismail, Kuala Lumpur. The freehold project of 2.3 acres offers 249 units of between 1,100 and 5,200 sq ft. It has a gross development value (GDV) of RM157 million and a base price of RM360 psf. Construction is expected to begin in 2Q2008, says Jaafar.

As for Gaya Bangsar, it exceeded sales expectation of 30% with 90% out of a total 285 units sold during its recent launch. Sited on a 1.26-acre leasehold land, the project has a GDV of RM153 million and comprises a 34-storey block divided into three wings, with six floors dedicated to parking. According to Jaafar, the project attracted 600 registrants even before a private preview on Jan 8.

Gaya Bangsar offers six designs with units of between 671 and 1,600 sq ft. Priced between RM350,000

and RM900,000, with a base price of RM500 psf, there will be a maintenance fee of 33 sen psf. "Based on our market research, we expect that 50% of our buyers would be buying for own use and the rest for investment," says Jaafar.

"We're more bullish about this project than Sinaran TTDI, where the market is slightly different. Sinaran TTDI is more family-oriented while Gaya Bangsar is more 'happening'," he explains. As such, the target market for Gaya Bangsar are the self-employed, professionals, business people and corporate-sponsored employees.

It will also cater to people working in Bangsar or Brickfields, particularly at commercial shops and corporate offices, as well as singles and young couples with or without children.

"Our location is superb; we are at the back of Dataran Maybank, and there is excellent access to public transport, such as KL Sentral, Bangsar LRT station, and bus and taxi stands that are within walking distance," says Jaafar.

Gaya Bangsar will also be surrounded by prominent business, commercial and leisure zones, such as Brickfields, Pusat Bandar Damansara, Bukit Damansara, Mont'Kiara and Petaling Jaya.

The condominium has a lofty concept with high windows, corner windows, sliding doors and balconies to bring in natural lighting. "We want to bring in as much light as possible while reducing heat with the use of sun-shading elements, such as steel screens, aluminium tubes and concrete slabs. We want to make it bright and airy. It will be a private and exclusive condominium coupled with beautiful landscape; it will be sleek and stylish," says Jaafar.

Located on the seventh floor are common facilities provided exclusively for residents. These include an infinity swimming pool, wading pool with sculpture jets, a multi-purpose hall, a pre-function area, a gymnasium, a kindergarten, surau, launderette, children's playground and landscaped garden.

"Security features include CCTV surveillance, two guardhouses with 24-hour security, access card system as well as an intercom and panic button in every unit," says Jaafar. As for the interior, every unit comes with a built-in wardrobe in the master bedroom, air-conditioning in the lounge/dining area as well as the master bedroom, and corner bathtubs for the larger units.

"Our third project in the series will be a proposed development on Jalan Sultan Ismail," he says. To be launched in 2Q2008, the development will comprise three blocks: one block of serviced condominium and two blocks of office towers. The development has a projected GDV of RM700 million and would take up 5.4 freehold acres. "It will have bigger units, and will be even higher end," he adds.

"We have been around for more than 25 years. When we started in 1972, we were doing both commercial and housing developments in Johor, Penang... the reason for our rebranding is to tell the people that we're here for the long term. Being in the mass market, we have been lacking in terms of qualitative development. The time has come for UDA to tap into the potential of the land," explains Jaafar.

"Our current landbank is slightly over 1,000 acres with our major landbank in Johor, Klang Valley, Cheras and Penang, where we recently launched a condominium development at Tanjung Tokong. Out of 36 bookings, 30 have been translated into sales," says Jaafar.

The condominium, named The Brezza, is a leasehold project comprising 312 units priced between RM345,800 and RM518,900. The units come in three types with built-ups of 1,250, 1,350 and 1,450 sq ft respectively. Launched in November last year, construction is expected to begin in 1Q2008.

In Cheras, UDA is currently developing Lake Valley, one of the phases of its 750-acre township, Bandar Tun Hussein Onn. Lake Valley has a GDV of RM600 million and sits on



Jaafar: We're more bullish about this project than Sinaran TTDI

185-acre freehold plot featuring a 45-acre man-made lake. First launched at end-2006, the project comprises semidees, villas, bungalows and commercial units. Due for completion in 2Q2008, the 70 semidees are 80% sold while only two out of 54 commercial units are available.

The next launch within Lake Valley will be 120 units of villas by the lake in early 2Q2008. There will be standard and duplex units of 1,200 and 2,800 sq ft respectively. Prices for the standard units start at RM250,000 while the duplex units will go for RM550,000 onwards.

According to Jaafar, UDA does not have any overseas ventures at the moment, but has been making visits overseas to gain exposure to a different market. "Today, our buyers are more discerning and well-informed. It is much harder to clinch sales now compared to before. However, we're optimistic with our unique selling plans," he says.

"We have a lot of repeat buyers. Some of our buyers were upset when they couldn't get Sinaran TTDI. Buyers find value for money in our developments and they trust that we have the capacity and ability; we have never abandoned any projects," says Jaafar, adding that Gaya Bangsar is scheduled for completion in 2010 and for handover in 2011. Sinaran TTDI will also be completed by 2010. ■



An artist's impression of the sleek and stylish Gaya Bangsar