

PICK OF THE WEEK

SP Setia shines in Melbourne



S P Setia Bhd has officially announced Shangri-La Hotels and Resorts as the hotel operator for its proposed twin-tower development in Melbourne's central business district (CBD). The five-star Shangri-La Hotel will occupy the first tower and features 500 guest rooms, while the second block, Sapphire By The Gardens will have 345 luxury apartment units as well as office space while the retail space will occupy the lower levels of the development. A sky bridge will connect both towers. The GDV of the development stands at A\$480 million. The residential component has seen a 70% take-up rate over the weekend.

Besides, S P Setia has successfully won the bid for its sixth land parcel (1,714 sq metres) in Melbourne for A\$61 million (RM198 million). The developer is planning to launch high-rise residential development on the site in 2H2017 with an estimated gross development value (GDV) of A\$419 million (RM1.37 billion).

-Source: The Star Property & The Edge Property-

BREAKING NEWS

Affordable housing sector to sustain property market for next 3 years, says LBS Bina MD

15/06/2017

The nation's property market is expected to be sustained by the affordable housing sector for at least the next three years. The range of affordable housing properties is usually priced at RM500,000 and below.

-Source: The Edge Property-

IJM wins RM342 mil contract to build MRT stations

15/06/2017

MRT Corp has awarded an RM342.18 million contract to IJM Construction Sdn Bhd. The contract involves building stations along the MRT Sungai Buloh-Serdang-Putrajaya (SSP) Line.

-Source: The Edge Property-

MRCB proposes to buy KL land for RM335 mil

16/06/2017

MRCB Land proposed to acquire three parcels of land located within the locality of Jalan Putra measuring approximately 40,720.5 sq metres.

-Source: The Star Property-