

2009

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Property

Bucking the trend

Taipan Focus rises above economic challenges **P4**
with launch of Residency@Park 51

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> Phased-In

Residential
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Residency@Park 51 seizes the location

Taipan Focus will unveil its second condo block after the first has nearly sold out

By Julia Jamaldin

Taipan Focus Sdn Bhd is among the handful of developers to buck the trend with the impending launch of Block A of its condominiums at Residency@Park 51 in SS9, Zone 51A in Petaling Jaya, Selangor, this month.

This follows hot on the heels of the release in September last year of its highly successful Block D of which 90 per cent of the units were snapped up.

Managing director Andrew Teok said the two blocks are part of the four-block condominium residences with a gross development value (GDV) of RM200 million that are coming up on a 5.6-acre parcel.

These make up phase four of a mix development known as Park 51, which has a GDV of over RM1 billion and will be built in seven phases on 28.7 acres of leasehold land.

Residency's 17-storey Block D, launched in September last year, comprises 264 units of condos and duplex penthouses with built-up areas from 662sq ft to 2,900sq ft while Block A will have 136 units with built-ups from 798sq ft to 1,288sq ft.

Block A will contain eight units to a floor and Block D 16 units. The remaining 264 units, to be housed in Block C and Block D, will come in built-ups and density similar to Block A's.

Teok said the indicative price for all the blocks ranges from RM250psf to 280psf.

All four blocks will share 15 design layouts. Block A will have studio apartment-style layouts with one bedroom and one bath or three bedrooms and two baths, and each unit comes with a utility area. The duplex penthouses start from 3,133sq ft with four bedrooms,

two baths, a utility area and a private sky garden.

Unlike a typical studio apartment where the bedroom shares space with the living room and kitchenette, the bedrooms here are separated from the common areas for privacy.

"Buyers of Residency units can benefit from preservation of asset quality and sustainability of rental income ... due to Park 51's prime location in the PJ area, we have witnessed price appreciation of 20 per cent to 30 per cent since the first block was launched three months ago.

"We expect higher appreciation once the proposed mall, Commerce Square@Park 51, is completed in the later phases," Teok said.

Attributing Park 51's main attraction to its choice location, he said the Residency component is situated near the Federal Highway and has three direct access points linking to the Lebuhraya Puchong-Damansara, New Pantai Expressway and North Klang Valley Expressway which connect to amenities such as University Malaya Medical Centre and Pantai Medical Centre as well as shopping hubs such as Sunway Pyramid, 1Utama and Mid Valley Megamall.

There will also be a clubhouse with a total built-up area of 132,000sq ft within Residency itself with facilities such as swimming and wading pools, gymnasium, restaurant, poolside cafe, function centre, laundrette and retail shops.

For resident's peace of mind, there will be built-in three-tier security features such as 24-hour guard patrols, CCTV and private-access card system.

And with 1,400 parking bays, each condo unit will get



Teok says he has seen price appreciation of 30 per cent within three months of the launch of its first Residency block last September.



A Residency unit is styled like a studio apartment; only that its bedrooms are separated from the common areas for privacy.

one bay and each duplex penthouse two bays.

The other components of Park 51 are low-cost apartments Impian Baiduri and My Home@Park 51 completed in 2005 and 2007 under phases one and two.

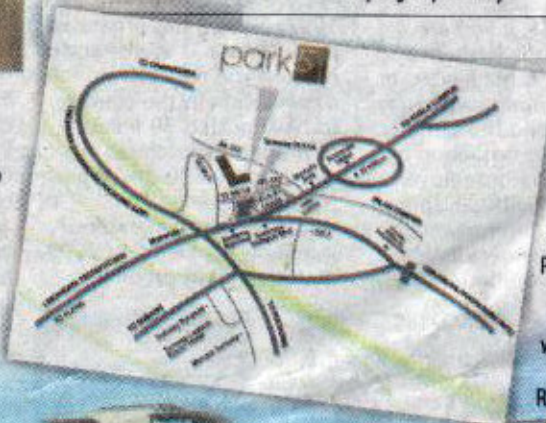
The third phase is a joint venture with Sunwaymas Sdn

Bhd under the Sunway Group to develop shop offices and showrooms, named Sunway PJ@51A, on a 2.8-acre land parcel with a GDV of RM70 million and launched in 2007, while the fifth phase is Boulevard@Park 51, with a GDV of RM54 million and planned for launch this year.

Residency@Park 51

Quick Take

Type	Block A - Studio units and duplex penthouses
Total no. of units	136
Availability	Open for registration
Built-up area/rooms	1) One bedroom + one bathroom, utility area 2) One bedroom + one bathroom, study, utility area 3) Three bedrooms + two bathrooms, utility area 4) Four bedrooms + two bathrooms, utility area, outdoor garden
Price range	Indicatively priced between RM250psf and RM280psf
Facilities	A 132,000sq ft clubhouse that accommodates a swimming pool, a wading pool, a gym, a restaurant, a pool-side cafe, a laundrette and retail lots
Services	3-tier security system, broadband-ready for clubhouse
Car-parking/allocation	1,400 units - One per condo unit; two per penthouse
Monthly maintenance	Between RM0.12 and RM0.15psf
Est. minimum loan repayment	Based on 90% loan margin with 6.5% BLR over a 30-year tenure: 1,143sq ft (60 units) - RM1,660 per month 1,288sq ft (42 units) - RM1,865 per month
Completion date	2011
Developer	Taipan Focus Sdn Bhd Subsidiary of Taipan Group of Companies
Contact	03-7787 3820/3920 or surf to www.taipangroup.com.my



The four-block condo is part of the Park 51 mix development in PJ with a GDV of over RM1 billion.

