

Naza TTDI to launch RM1.4b worth of projects in 2H16

SHAH ALAM — Naza TTDI plans to launch projects worth RM1.4 billion in the second half of this year (2H16), in line with their strategy to be the preferred property developer in Malaysia.

The privately owned property developer said the property market is still resilient, and property hunters appetite for good value investments would be on an upward trend following the overnight policy rate cut.

“TTDI Segaris’ highly successful launch is a testament of the market’s healthy appetite for properties in well-established neighbourhoods. The Naza TTDI brand, which is synonymous with Taman Tun Dr Ismail, continues to provide customers with high confidence where value and quality are concerned,” said deputy executive chairman and group managing director SM Faliq SM Nasimuddin.

The company also said that Alam Impian in Shah Alam is set to experience a new level of urbanity with its first high rise residences joining the neighbourhood soon.

The official launch of TTDI Olivina is slated for next month.

Naza TTDI said the market’s preference for differentiated

property developments is at an all-time high due to lacklustre market conditions.

“The relatively weak market sentiments have pushed property buyers and investors to be more selective in their purchases.

“Properties with good rental yield and wide accessibility are in high demand. We see this as a healthy progression for the Malaysian property market, for both property purchasers and the developers,” said Faliq.

Naza TTDI is in the process of developing another 4.3 acres in KL Metropolis, with a gross development value of RM1.2 billion, comprising two commercial towers and one high-end serviced residential block.

“We have secured one en bloc buyer for one of the commercial towers worth RM300 million and we’re in the process of securing the other one before year end,” said Faliq.

The 616 units of serviced residences centrally located at Jalan Duta will be launched in November this year. These luxury residences are flanked by affluent neighbourhoods such as Damansara Heights, Bangsar, Mont Kiara and Sri Hartamas.