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DATUK IDZHAM MOHD HASHIM
Naza TTDI Sdn Bhd director
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HIGH-END PROPERTY MARKET

Naza TTDI sees strong demand for flagship KL Metropolis project

KUALA LUMPUR: Naza TTDI Sdn Bhd remains optimistic about the high-end property market and unperturbed by the strong competition from Bukit Bintang City Centre, Bandar Malaysia and Tun Razak Exchange.

Executive director and chief operating officer Datuk Idzham Mohd Hashim said the property arm of Naza Corp Holdings Sdn Bhd was seeing strong demand for KL Metropolis — its flagship — as it focused on the fundamentals of property development.

This includes having the right location, good planning and competitive pricing.

"We recognise that the current sentiment has slightly affected the growth of the real estate market in Malaysia. However, it will not matter in the long run if we continue to take into account the three key aspects," said Idzham at the launch of the Met Galleria, here, yesterday.

KL Metropolis, with an expected RM20

billion in gross development value (GDV), would not saturate the market as it would be sold in phases over 15 to 20 years until completion, he added.

Idzham said the property developer still registered satisfactory take-ups.

"We (real estate players) should return to fundamentals. I am confident that the main catalyst for the real estate market is the right location," he said.

On the Met Galleria, he said it was the first retail component of a property development mixed with the KL Metropolis and involved a GDV of RM160 million.

He said Met Galleria comprised a retail gallery featuring colonial and modern international lifestyle.

Idzham said 40 per cent of Met Galleria's retail space was dedicated to food and beverage retailers, 20 per cent for concept shops and the remaining allocated for key tenants, service providers and kiosks.