

# Selayang Springs turning on its charm

Buyers are recognising it as a high value investment proposition

by GERALDINE LIM

BUYERS of property units within an integrated mixed development can expect to enjoy better returns than those in a single-use project due to the drawing power of their multiple facets and live, work, play convenience, says a marketing expert.

Dr Daniele Gambero, CEO, REI Group of Companies, said this phenomenon has been proven time again, and is happening in Selayang Springs, a project in Greater Kuala Lumpur being marketed by his Group of Companies.

Developed by Barisan Tenaga Perancang (M) Sdn Bhd, a wholly-owned subsidiary of the MASA Group, it will have four residential and one commercial components with a gross development value exceeding RM600 million.

The first phase of its condominium facet, said Gambero, has "appreciated about 135% since it was launched in 2009" which is significantly more than other single-use projects within the same vicinity.

"When the condos in the first block called Damar were launched, they were pegged at RM185psf ... today, they have all been sold. The latest sale and purchase agreement completed in early 2011 showed a value of RM320psf," he pointed out.

The units, with sizes ranging from 900sq ft to 1,300sq ft, are scheduled for completion by the second half of 2012 and will come with three bedrooms and two baths.

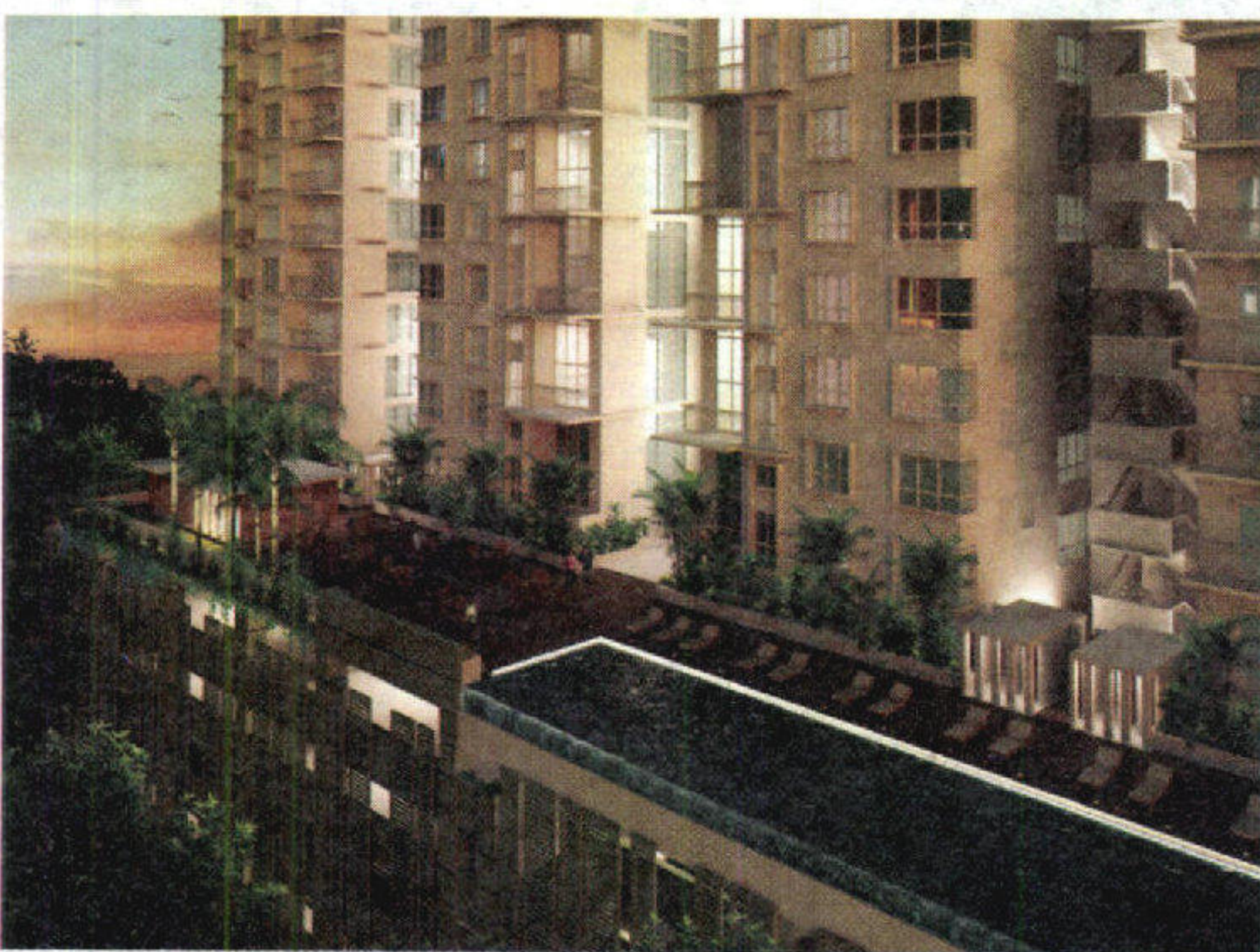
In the second phase, the Cedar block, Gambero said they too have increased in price from RM300psf to RM430psf currently.

Designed with 10 layout options to appeal to "a nice mix of community with various professions and an average household income of RM8,000 to RM10,000 per month", the units comprise 587sq ft studios; 800sq ft duplexes; 951sq ft two-bedroom units; 972sq ft, 1,130sq ft, 1,300sq ft and 1,476sq ft two-plus-one bedroom units; as well as 2,783sq ft penthouses.

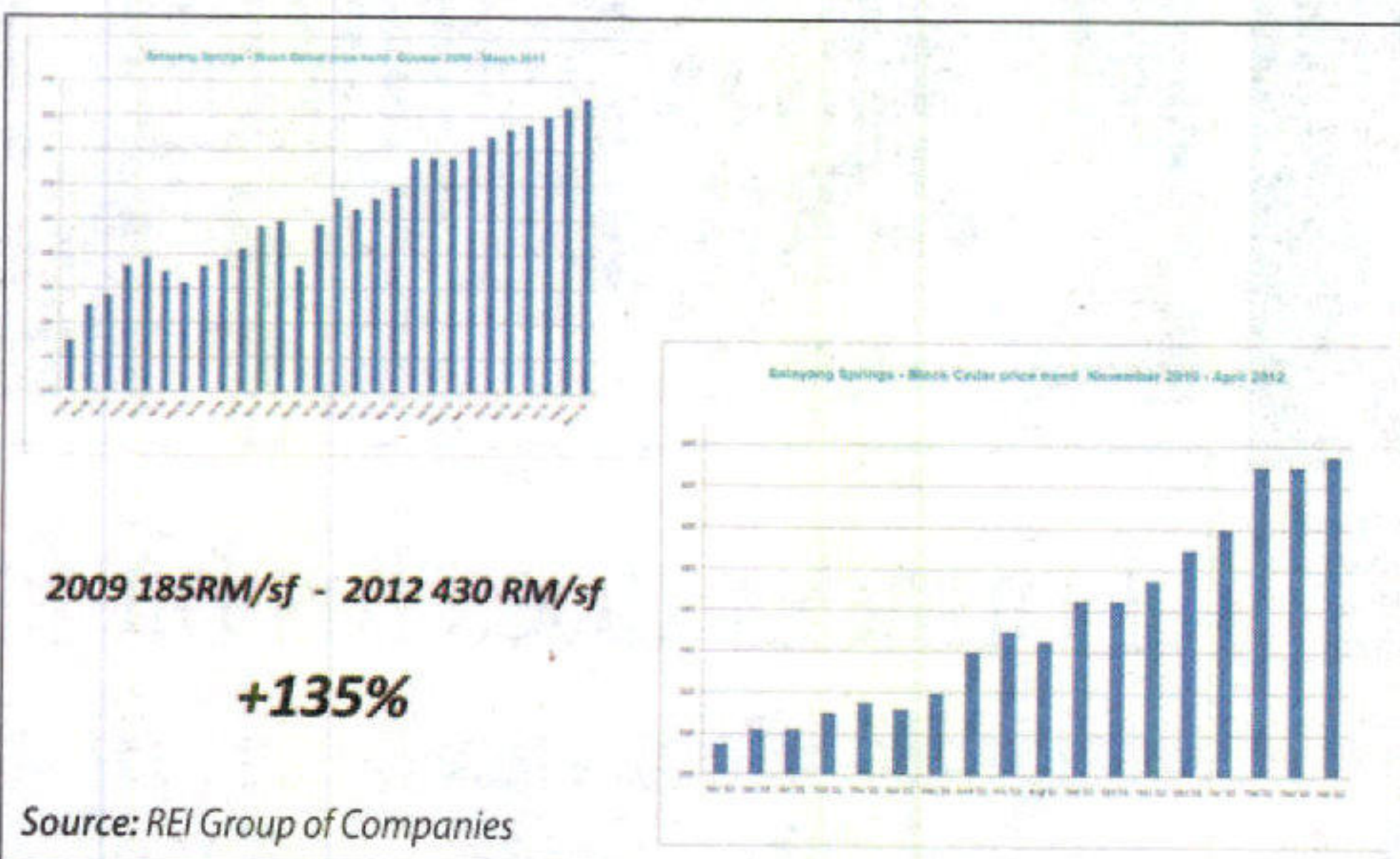
"So far, 75% of the units have been sold, many to existing buyers of Damar," he said, alluding to the fact that repetitive buying is a major positive indicator of a project which is increasing in popu-



The first phase, Damar (left), launched in 2009, is fully sold while Cedar, the second phase, is currently 75% taken up



The infinity pool and a Cedar unit at the development



A unit at the first phase, Damar, was sold for RM185psf in 2009 and has since increased to RM320psf currently while in Cedar, phase two, a unit is now going for RM430psf

larity, attractiveness and demand.

"Cedar is the first and only high-end condo in the Selayang and Batu Caves district currently ... its recreational amenities include a fully-equipped gym, infinity swimming pools, squash

courts, children's playgrounds, private decks, barbecue areas, a double-storey clubhouse and copious landscaped areas.

"It will also have five lifts and wider corridors from the lifts to the individual units."

Inside a typical unit, resi-

dents can expect 10.5ft high ceilings and the ability to configure space according to their needs, thanks to the installation, in most units, of Luminate sliding walls which will allow them to slide back a wall and transform a bedroom or study/AV room into

an open space for hosting parties.

Although the higher level of finishing and design validates the higher price of Cedar over Damar, Gambero said current buyers will still be able to enjoy capital appreciation as he expects the val-

ue to continue climbing to RM490psf in the near term and even more as Selayang Springs' other components come onstream.

"The results (the appreciation values) that have been achieved are confirming that the development's planning is in the right direction," he said, adding that the new phases will make the development more exciting and enable buyers to enjoy above-market growth in the value.

The third phase scheduled to be unveiled later this year will be a lifestyle mall called Selayang Boulevard.

"A number of reputable chain stores and brands are expressing their interest to open outlets here ... even though the units have not been launched or previewed," said Gambero.

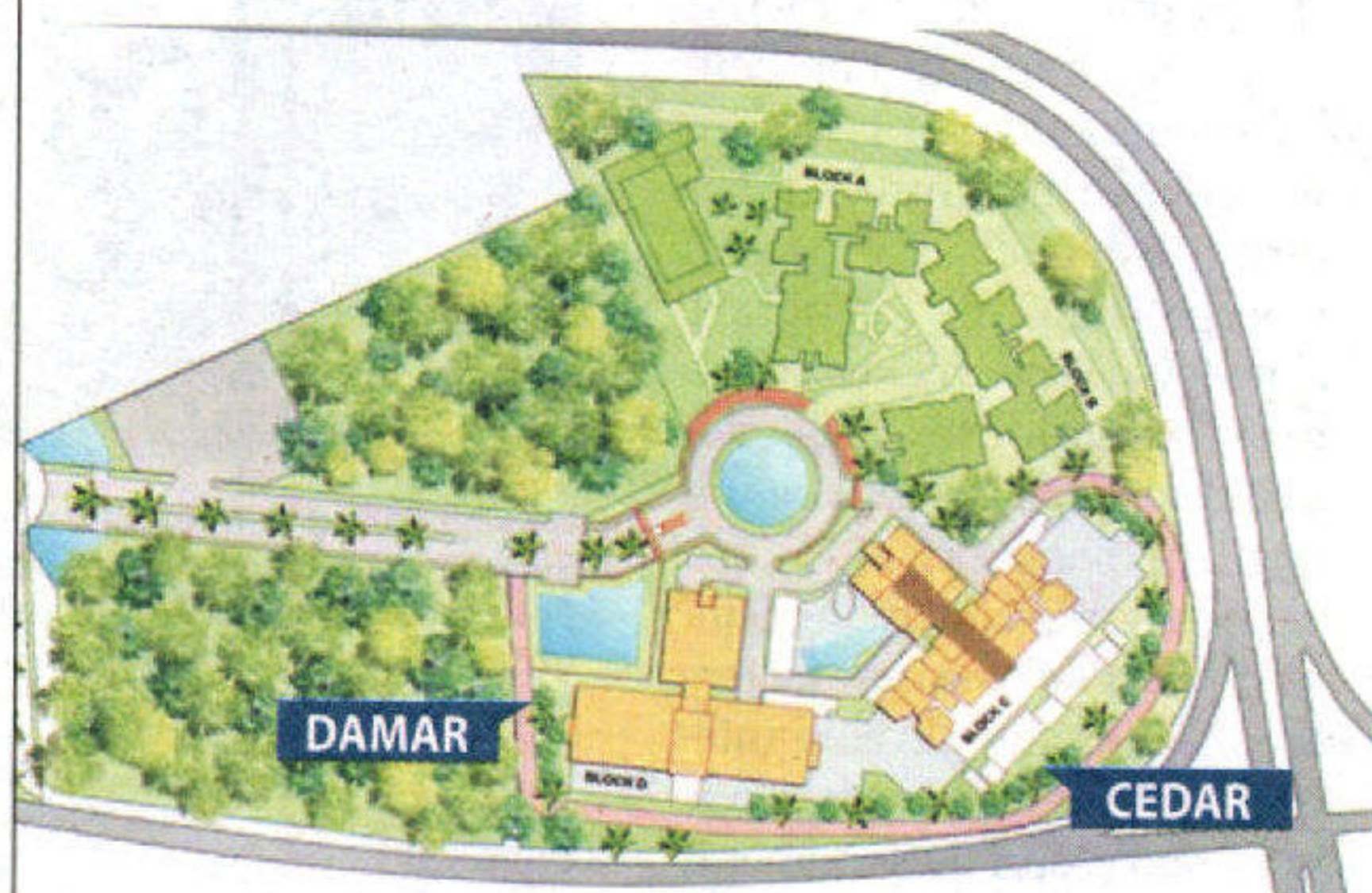
"This facet is a compulsory complement to the high-end residential phases and will provide more than 120 outlets suitable for F&B, fashion and accessories, leisure and entertainment. It will also have space for an upcoming supermarket and cineplex."

The last two phases are still in the planning stage and will be launched at a later date, he said, adding that the whole Selayang Springs development will be ready by 2017.

It is located with the FRIM protected forest reserve as its backdrop, which Gambero said assures its occupants they will be living in a clean and comfortable environment as their neighbour is an "untouchable" green lung. There will also be a three-acre park with jogging trail and "much more to enjoy" for their use.

"It is green ... very few developments in the city can boast of being next to several hundred acres of protected forests and hills," he said.

Location-wise, the development is about 25 minutes from KL city centre and less than 20 minutes from Petaling Jaya in Selangor via a network of motorways such as the Middle Ring Road II, North Klang Valley and Dutta-Ulu Kelang expressways as well as the Selayang-Kepong highway. The completion of the planned MRT line and LRT extensions as well as new highways and bypasses in the near future will further enhance accessibility to the northern fringes of Greater KL.



Selayang Springs will be developed in five phases over eight years. It contains four residential blocks and a commercial component



The development is sited against a lush, tranquil backdrop formed by the FRIM protected forest reserve