

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

BY YIMIE YONG

KUALA LUMPUR: Naza TTDI Sdn Bhd, confident that the appetite of homebuyers will rise following Bank Negara Malaysia's surprise cut in its key interest rate, plans to launch projects worth RM1.4 billion in the second half of this year.

"TTDI Segaris' highly successful launch is a testament to the market's healthy appetite for properties in well-established neighbourhoods. The Naza TTDI brand continues to provide customers with high confidence where value and quality are concerned," said SM Faliq SM Nasimuddin, deputy executive chairman and group managing director of Naza TTDI, the property arm of Naza Corp Holdings Sdn Bhd, in a statement yesterday.

He said the company understands that the market's preference for differentiated property developments is at an all-time high. While the relatively weak market

sentiments have pushed property buyers and investors to be more selective, he said properties with good rental yields and wide accessibility are still in high demand.

"We see this as a healthy progression," added SM Faliq.

Naza TTDI is set to soon launch the first high-rise residences in its Alam Impian township project in Shah Alam. Another project, TTDI Olivina, is slated for next month.

The company is also in the process of developing another 4.3 acres (1.74ha) in KL Metropolis, located in Jalan Duta, with a gross development value of RM1.2 billion, which will comprise two commercial towers and one high-end serviced residential block. The 616 units of serviced residences will be launched in November.

"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 SM Faliq.