

Naza TTDI to launch RM1.4bil projects in second half

PETALING JAYA: Naza TTDI Sdn Bhd, the property arm of Naza Corp Holdings Sdn Bhd, will launch new projects worth a combined RM1.4bil in the second half of this year.

The company is banking on the expected recovery in demand for property investments following Bank Negara's surprise decision last week to lower interest rate.

"The relatively weak market sentiments have pushed property buyers and investors to be more selective in their purchases," its deputy executive chairman and group managing director SM Faliq SM Nasimuddin said in statement.

He expects properties with good rental yield and accessibility to remain in high demand.

"We see this as a healthy progression for the Malaysian property market for both property purchasers and the developers," he added.

Despite the challenges, SM Faliq said the Malaysian property market is still resilient.

"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," he said.

TTDI Alam Impian in Shah Alam is set to experience a new level of urbanity with its first high-rise residences joining the neighbourhood soon.

Another first for Naza TTDI, the official launch of TTDI Olivina is slated for August 2016.

Naza TTDI is in the process of developing another 4.3 acres in KL Metropolis with a gross development value of RM1.2bil, comprising two commercial towers and

one high-end serviced residential block.

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.

"We have secured one en bloc buyer for one of the commercial towers worth RM300mil and we are in the process of securing for the other one before year-end," SM Faliq said.