

Kerjaya Prospek bags RM339m Arte project

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KUALA LUMPUR — Nusmetro Property Sdn Bhd signed a Letter of Award yesterday with Kerjaya Prospek Group Bhd (Kerjaya)'s wholly owned subsidiary, Kerjaya Prospek (M) Sdn Bhd, to undertake the building works of the proposed mixed development (and the sixth of the "Arte" series of developments), known as the "Arte Mont Kiara" (ArteMK).

With a total contract of RM339 million, the win will see Kerjaya undertake the construction of the mixed-development joint venture between Nusmetro and Naza TTDI Sdn Bhd.

The French-retro themed project, which is located off Persiaran Dutamas, has a gross development value of RM1.2 billion and comprises simplex and duplex suites, and serviced residences housed within three towers, and a nine-storey podium car park.

Property in ArteMK has a starting price of RM1,000 per square foot with 1,400 units available for sale.

Nusmetro managing director Thomas Chan said ArteMK is structurally designed with an aluminium skin wrapped around the 66-storey buildings. It is the first of its kind in Malaysia.

"As you can see, we do not normally dress like normal developers and when normal developers will give you

conventional buildings, we are dressed according to our personality and you can experience the Arte experience," he said.

Chan said the company has been moving with good momentum when it received 3,000 cheques for the sales of 1,200 units.

"Almost 99% of our market is domestic and we are having a good run with 85% of the units sold before the launch," Chan told reporters.

Kerjaya executive chairman Datuk Tee Eng Ho said they are delighted to surprise their investors with another major project win.

"We look forward to commencement of work and delivering the project according to the high standards we are known for," Tee said.

Projects secured in the northern region are worth RM287 million, southern region RM527 million, central region RM511 million and the east coast region RM102 million.

Construction works on ArteMK will commence on Sept 1 and is expected to be completed by Oct 31, 2019.

On a year-to-date basis, the value of projects secured by Kerjaya has reached RM1.43 billion and this has surpassed their internal order book replenishment target of RM600 million for the year.