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# Niche development opportunities

Nestled in Prokhas' month-long nationwide tender are tracts of land that are small, yet very satisfying

By Andrew Wong

The appetite among developers has changed a lot these days. From ingesting large buffet-size tracts of land to build townships that would take aeons to complete, their preference, like fitness instructors recommend, is now to consume smaller, healthier doses at more frequent intervals.

That being the case, it's no wonder why the lean, mean and healthy outfits are in the mood for niche sites in established areas where demand is evident and profits are thick. And all the better if some preparatory work had been done on them by their previous owners as they could then be put on the fast-track to launch, thus saving mountains of money on holding costs.

In the ongoing tender being undertaken by Prokhas Sdn Bhd, a company wholly owned by the Minister of Finance, Inc, there are several choice properties to tantalise the palate.

One involves two contiguous parcels of freehold commercial land in the upmarket suburb of Taman Tun Dr Ismail in Kuala Lumpur (COMM-P2011).

Situated with a 260ft frontage along Jalan Burhanuddin Helmi, a main road leading into the township from

Lebuhraya Damansara Puchong and opposite the Aminuddin Baki commercial precinct, the 52,635sq ft site is currently occupied by temporary restaurants but is designated for use as a petrol station.

Based on its Indicative Value (IV) of RM11.6 million, or RM220psf, its price is on par with the transacted dealings of commercial lots in the nearby Mutiara Damansara development.

To derive further returns from the site, the petrol pumping usage could be enhanced with complementary commercial activities such as a drive-in restaurant, convenience store or office station.

Bukit OUG off Jalan Klang Lama, also in KL, has another interesting offer. With an area of 0.99 acres, the freehold land with a 328ft frontage onto Jalan 3/155 is opposite a proposed Light Rail Transit (LRT) track that has been planned to serve this established housing scheme (DEV-P2009).

Although the property too has also been designated for LRT use, the relevant authority has said its development for a commercial venture can also be considered. The upshot of this is that the successful bidder could undertake a project integrating the

public transport system with components such as office suites, serviced apartment or Single Operator Home Offices, and which give viability to its IV of RM1.9 million (or RM44psf).

South in Johor, several opportunities to purchase land that can be quickly turned around also exist. One is in the housing scheme of Taman Tampoi Utama some 11km from Johor Baru city and near the Jalan Skudai-Perisarian Perling Interchange.

Here, 17 detached housing plots occupying 164,404sq ft of nett leasehold land are for sale (RES-P2040).

Already issued with individual titles with final surveyed areas ranging from 5,995sq ft to 19,062sq ft, the way these plots are clustered in a horse-shoe configuration allows them to be developed into an upmarket gated-and-guarded residential estate.

Following this style, plenty of upside can be derived from its IV of RM3 million (or RM18psf) as with appropriate treatment, end-buyers would be willing to pay in excess of RM35psf.

Another property in Johor, this time involving the development of eight units of double-storey semi-detached houses on 34,857sq ft of nett freehold land, is situ-

ated in Taman Suria some 8km from JB city and accessible from Jalan Stulang Baru (RES-0101).

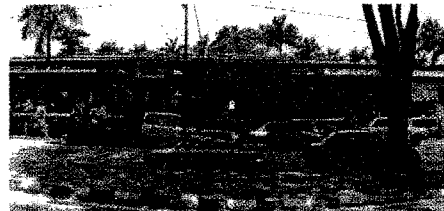
With an IV of RM2.1 million (or RM60psf), the plots can form the basis for houses with land areas ranging from 4,198sq ft to 4,682sq ft.

In Negri Sembilan, Prokhas has a project suitable for Bumiputera developers that can be put on the fast-track to completion.

Situated in a part of Taman Kariah Sri Akrah about 1km from Juasseh town and 8km from Kuala Pilah, the purchase involves finishing off the construction of 12 terrace shoplots (typically with dimensions of 22ft by 70ft), 24 terrace houses (20ft by 65ft), 16 semi-detached houses (40ft by 80ft), a 19,551sq ft petrol station site and a 3,004sq ft electricity sub-station on freehold Malay Reserve land (DEV-0101).

Its IV of RM1.71 million for the 3.03 acres of nett land that has already been issued with separate titles was determined by an independent professional valuer based what price the completed units can eventually fetch on the open market.

For more information, call Prokhas at 02-2096 5000 or log onto [www.prokhas.com.my](http://www.prokhas.com.my)



It's not every day that a freehold commercial lot in the upmarket suburb of Taman Tun Dr Ismail in Kuala Lumpur can be found (COMM-P2011).



A partially built project near Kuala Pilah town in Negri Sembilan can put a developer on the fast-track to profit (DEV-0101).



In Taman Tampoi Utama, Johor Baru, 17 residential plots in a horse-shoe configuration can be turned into an exclusive gated-and-guarded community (RES-P2040).