



Property

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Focus

Back in their prime

Value-adding by refurbishing properties and nursing them back to peak values is one of the endeavours of Prokhas Sdn Bhd, the agency of the Minister of Finance Inc assigned to market the residual properties of asset management company Pengurusan Danaharta Nasional Bhd.

Such a display of commitment is apparent when you look at two property collections it is selling either en-bloc or individually in its first nationwide tender of Danaharta's stock.

One is made up of nine units of two-bedroom apartments in a completed leasehold project known as Ayers Towers in Taman Kosas, Ampang, Selangor (RES-0125 to RES-0127 and RES-0129 to RES-0134).

Recognising the fact that any successful bidder might not have the deep pockets to restore a unit that had been left forlorn for years into a livable condition, the agency undertook the work before launching its tender.

So now, what prospective bidders in search of a home in the RM150,000 to RM160,000 bracket can look forward to, are a choice of units on the third, fourth, sixth or 11th floor of the 13-storey Ayers Tower, each accommodating between 1,200sq ft and 1,252sq ft of space that is almost ready to move in with just a suitcase.

Among the upgrading and repair work done by the agency is the inclusion of kitchen cabinets together with cooker and hob (for some units), the refitting of built-in wardrobes in all master bedrooms and the improvement of the floor finishes in the bedrooms from cement to ceramic tiles.

Located between Ampang town and Bukit Belacan and with schools and a popular commercial precinct nearby, Ayers Tower should appeal to energetic white collar executives who prefer to live close to their workplaces in the city as well as have the recreational facilities of a swimming pool, gym, tennis and squash courts and 24-hour security at their beck-and-call.

Another collection of properties Prokhas has worked to restore involve nine ground and first floor shoplots in the Kayangan block of D'aman Crimson (COMM-CLO1 to COMM-CLO9), a residential-commercial project in Ara Jaya, Petaling Jaya, accessible from the Subang Airport Highway or Lebuhraya Damansara Puchong.

Made up of five adjoining ground floors retail lots including an end-lot, and another group of first floor office units situated directly above four of the retail lots, the property can be purchased either individually or enbloc.

Independently, each ground floor retail lot with between 2,000sq ft and 2,250sq ft of space are valued at between RM470,000 and RM525,000, while as a collective, their total area of 10,550sq ft is worth RM2.48 million.

On the upper floor, the units with between 2,150sq ft and 2,520sq ft of space are between RM365,000 and RM425,000, or RM1.59 million for the group of four units with 9,390sq ft.

Suitable as showroom or restaurant space, an independent valuer recently suggested that a ground floor unit can fetch between RM2,400 and RM2,700 a month in rent, indicating a likely yield of 6.1 per cent, while those on the upper floor can command between RM2,150 and RM2,520 a month, or a return of 7.1 per cent. Additionally, because the units with widths ranging between 31.5ft and 35.3 ft face the North Klang Valley Expressway, they can also enjoy advertising revenue, which would

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further improve their yields.

As in the case of the Ayers Towers condo, all the nine units have been recently spruced up and are ready to invite immediate occupation.

* For more information, call Prokhas at 02-2096 5000 or log onto www.prokhas.com.my

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