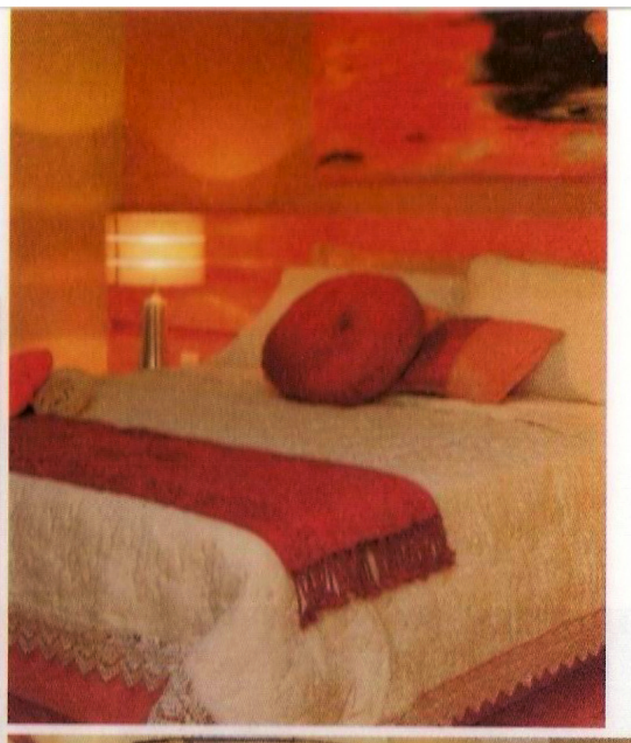
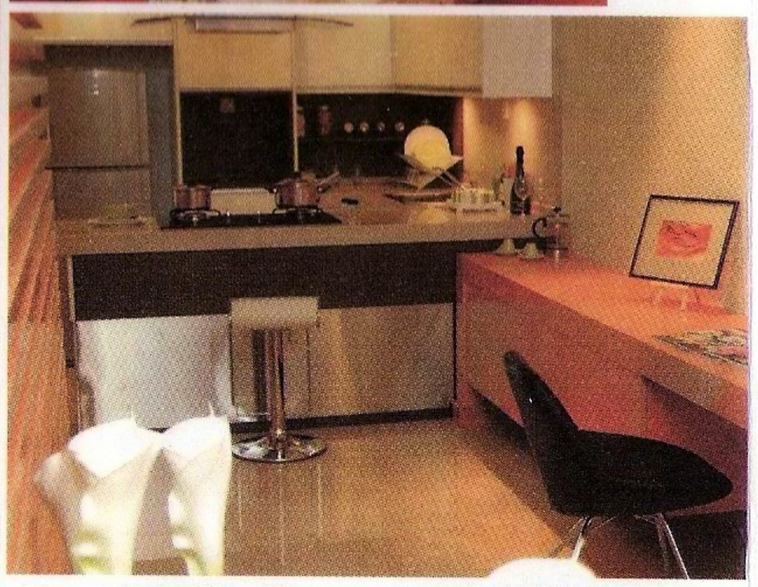
PICTURES BY HARIS HASSAN





The quality finishing will be a plus factor for 231 TR Service Suites

Good response to maiden venture

Good location and attractive pricing boost sales of 231 TR Service Suites, says developer

An established name in the construction business — with five decades of experience under its belt — YWC Engineers and Constructors Sdn Bhd is geared to make a good impression with its maiden property development venture, 231 TR Service Suites. As newcomers to the property development scene, YWC Engineers and Constructors managing director Yip Loong Heng and his team are pulling out all the stops to ensure the success of the serviced apartment project.

The development, undertaken by YWC Engineers and Constructors subsidiary Urban Delta Sdn Bhd, comprises 195 serviced apartments and is located on Kuala Lumpur's Jalan Tun Razak (hence the name of the development), between the Kuwaiti and Indonesian embassies.

Explaining the creation of 231 TR, Yip says YWC Engineers and Constructors had been scouting around for land in choice locations for some time, and when the opportunity arose in 2004, the developer wasted no time in purchasing the freehold tract. "It did not take us long to decide to buy the land due to its location and the fact that other developers were also eyeing it," he adds.

Yip: Our strongest selling point is the pricing

Lee: A need to differentiate ourselves from the rest

The developer paid about RM19 million for the 0.8-acre parcel that already had the necessary approvals for a serviced apartment project [submitted by the previous owner]. After inking the deal, the developer quickly went to work on the project, making changes to the layout, size and overall look of the property.

The 195 units housed in the 20-storey block boast built-ups from 498 to 1,114 sq ft and offer views of the Petronas Twin Towers, the Kuala Lumpur city skyline as well as the greens of the Royal Selangor Golf Club. The units are pegged from RM262,888 to RM675,648 (or RM560 to RM621 psf), while maintenance charge and contribution to the sinking fund is 40 sen psf.

Although the project was officially put on the market on April 21, Yip, who is also director of Urban Delta, discloses that some 40% of the units had been taken up prior to the official launch. These sales were conducted beginning last October when the developer unveiled the project to business associates. Considering the absence of aggressive marketing for the project, Yip and his team are encouraged by the response, and expect to sell 80% of the units by the end of the two-week launch period. At press time, sales stands at 60%.

Targeted at both owner-occupiers as well as investors, 231 TR's location makes it an ideal choice for young professionals working in the city centre, the developer says. Its proximity to the recently completed Prince Court Hospital also makes the property ideal for doctors, it adds.

Pleased as it is with the response so far, the developer concedes that marketing the project is not without challenges. As its maiden development, the developer has had to ensure that 231 TR stands out, says Urban Delta assistant general manager Alex Lee Kam Hung. "We have to think of how to make our product better and to differentiate ourselves from the rest," he adds.

And while location is one of its major selling points of the project, Yip is aware of the keen competition from both newcomers and established developers in the area. In recent years, there have been many new launches of serviced apartments and high-end condominiums in the Kuala Lumpur City Centre (KLCC) address and its immediate vicinity. This has meant that YWC Engineers and Constructors has had to go the extra mile with 231 TR.

"We believe that our strongest selling point is the pricing," says Yip, adding that at RM560 to RM621 psf, the development is one of the most competitively priced in the area. The developer is also throwing in freebies such as kitchen cabinets, cooker and hood, air-conditioners and built-in wardrobes (for the larger units). What's more, during the two-week official launch period (from April 21 to May 1) the developer is offering prospective buyers a 3% discount.

On top of this, Lee says prospective buyers also stand to enjoy additional savings as the developer is offering to bear the interest on the home loan during the construction period. "A buyer taking up 90% financing for the purchase of the smallest unit can save about RM20,000 during the 36-month period," he adds.

Another plus, says Lee, is the quality finishing — from Persian marble in the living area to timber flooring in the bedrooms and top-of-the-line bathroom fittings. The security aspect has also not been overlooked, thanks to proposed CCTV monitoring and access card entry. The project also boasts an indoor swimming pool, Jacuzzi and gym as well as laundrette and housekeeping services. Lee says the developer is in talks with well-known serviced apartment operators on the issue of managing the property. "We will be offering a whole suite of services from concierge to room service and valet parking," he adds.

What next?

Eager to make a name for itself in property development, YWC Engineers and Constructors will be embarking on a project in Kemensah Heights in Ulu Kelang. The five-acre leasehold project is a gated and guarded low-density development comprising 30 units of semidees and bungalows. The project is still on the drawing board and will be put on the market at the end of next year.

Yip discloses that the company also recently acquired a 50-acre parcel in Seremban, intended for a low-medium-cost housing project. He adds that the company is still on the lookout for land in KL and Selangor. For details on the company's projects, call 03-2166 6231.