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Singaporeans want authorities to revive stalled condo project

MALACCA, Sun. - A group of Singaporeans has asked the Federal Government to intervene and revive a stalled 42-storey luxury condominium project located four kilometres from the Malacca town in Pantai Kelebang.

The Singaporeans claimed that the Esplanade project developed by Classic Landmark - a joint venture between Singaporean developer Kheng Dee Corporation and Malaysian developer Tan Heng Chiew - was abandoned after the completion of the seventh floor.

They said they had paid between RM40,000 and RM120,000 for the units priced between RM250,000 and RM1.8 million in 1994.

The purchasers were promised delivery of their units at the end of last year.

The purchasers had formed the Association of Purchasers of Esplanade Condominium in January after failing to get their keys to their units.

Association chairman Mohd Salleh Ibrahim, a lecturer at the Singapore Polytechnic, said the purchasers had sent a petition to Prime Minister Datuk Seri Dr Mahathir Mohamad urging him to intervene to revive the project.

The petition, signed by 80 purchasers, had called for a positive and quick action to revive the project.

Mohd Salleh said a complaint was sent to the Housing and Local Government Ministry last year but there was no response.

He said meetings were held between the purchasers and developers but the latter had not come up with concrete efforts to start work on the abandoned project.

Mohd Salleh also said the purchasers had requested for a meeting with Malaysia Building Society Berhad, the financier of the project in August.

"However, MBSB refused to meet us and we were told that it wanted to sell the project for a forced value of RM25 million but was unsuccessful."

MBSB director Datuk Yusuf Sudin, when met at Peringggit Indah today, said discussions had been held between the developers and MBSB to revive the project.

He said MBSB had to look into its legal obligations on the loan agreement, adding that it had disbursed RM42 million for the project.

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