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COUNTRY HEIGHTS

STRONG SALES FOR BUNGALOW LOTS IN BORNEO HIGHLANDS RESORT

By: Mohsin Taib

KUCHING, July 17 (Bernama) -- Borneo Highlands Resort, a golf and jungle resort some 1,000 metres above sea-level on the Penrissen Range in Sarawak, has received good response for its bungalow lots.

A total of 350 bungalow lots worth RM130 million are being planned at the resort, said Tan Sri Lee Kim Yew, managing director of Country Heights Holdings Bhd (CHHB), the resort's developer.

To date, 57 lots have been offered under the first and second phase of development. The company has managed to secure eight sales and more than 20 lots had been reserved although it has yet to promote them aggressively.

Most buyers are Sarawakians.

Lee said the sales achievement so far can be considered as impressive given that land cost between RM60 and RM100 per sq ft.

Hence, the smallest lot measuring 6,000 sq ft would cost some RM350,000 and the buyer would need to fork out another RM250,000 to build the bungalow.

Lee said the main attractions of the highland resort spread over 2,020 hectares (about 5,000 acres) are its 66-room golf club, an 18-hole golf course, an international spring garden and a chrysanthemum garden.

"I hope the Borneo Highlands Resort will be recognised as one of the best highland resorts and a model for all future highland development (in the country)," he told reporters after its official opening by Prime Minister Datuk Seri Dr Mahathir Mohamad last Saturday.

Lee is confident that once fully developed, the resort, about 70 km south of Kuching and accessible only by four-wheel drive vehicles, would rival the more established and internationally renowned garden attractions found in the Netherlands.

"We want to show others that Malaysia's eco-tourism facilities are very good," he said. "I believe we can do it."

In attempting to preserve the pristine jungle environment, the resort will only accept 100 day-trip visitors and 80 stay-in guests each day.

The Borneo Highlands Resort already cost some RM100 million. To further develop the resort, Country Heights is looking for equity financing, most likely in the form of a strategic partnership, to raise another RM100 million to build a five-star hotel, a flower garden and 90 more chalets from the present 10.

Lee said he prefers such an arrangement rather than bank financing as it would not put pressure on the group's financial standing.

"After going through the recent economic downturn, I prefer not to go to banks for financing," he added.

Borneo Highlands Resort is a 70:30 joint-venture between Country Heights and Sarawak's Land Custody and Development Authority.

Borneo Highlands Resort recently launched a golf membership drive and aims to have 888 members in all. Its RM100,000 golf membership fee is currently being offered at a discount of RM60,000 to the first 100 members.

--BERNAMA

MOT SHY