

JLand expecting RM110m in sales

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Revenue from two housing schemes

By Abaantika Ganguli

bizdesk@nstp.com.my

JOHOR Corporation subsidiary Johor Land Bhd is expecting a revenue of RM110 million from its 669 forthcoming units at its Pasir Gudang and Ulu Tiram property developments.

Of this amount, RM60 million will be from the 398 units of terrace houses in Pasir Gudang's "Taman Bukit Dahlia", while another RM50 million will be from the 271 units of terrace houses in Ulu Tiram's "Bukit Tiram".

The Pasir Gudang-Masai area and Ulu Tiram have been the mainstays of JLand's mixed developmental activities over the past few years.

The Pasir Gudang houses will be priced between RM130,000 and RM180,000, while the Ulu Tiram houses will cost between RM80,000 and RM150,000.

Speaking to reporters after the company's AGM in Johor Baru today, JLand's managing director

A.F.M. Shafiqul Hafiz said, "Of the 398 units in Pasir Gudang, 77 will be launched in July this year, followed by another 81 and 120 units soon.

The Ulu Tiram development is to be launched towards the end of 2001.

"Our sales strategy is to give buyers value-for-money houses, quality finishes, and an area offering a decent lifestyle and an array of amenities for close-knit community-based development," he said.

"Buyers adopting the wait-and-see approach will not benefit this time around, as the present market condition does not allow room for speculation.

"Building material prices are constantly rising, and this is sure to push up property prices in the near future, so now is an ideal time to buy," Shafiqul added.

"Our tactic is not to initiate entirely new townships, but to expand our existing property hubs, where we have already created a thriving community.

"Pasir Gudang and Ulu Tiram have seen steady growth over the last few years with houses selling well, the former being preferred by those working in the area," Shafiqul said.

JLand launched the sales of 166 units in "Impian Dahlia" in mid-1999 and 104 units in "Harum Dahlia" in end 2000. These double-storey terrace houses have had a take-up rate of 77 per cent and 22 per cent respectively, with completion expected by end-2001 and end-2002 respectively.

Work on 120 units of walk-up flats in Senai is on-going, and 10 units of shop-offices in Taman Cendana, Pasir Gudang, have been launched.

Shafiqul said: "We are optimistic of maintaining our performance momentum and expect sales to do reasonably well for this year. We will continue to build houses, as we feel that properties at the right location, priced between RM100,00 and RM150,000 still remain responsive."