

KUALA LUMPUR: SELANGOR Properties Bhd (SPB), which is making its comeback into the property scene after a lull of over 15 years, has sold one-third of AIRA Residence in less than a month.

SPB chief operating officer Chong Koon San said more than 300 buyers had registered for units in AIRA Residence, a RM870 million ultra luxury project in Jalan Batai, here.

“Sixty per cent of the total number of units have been booked and from that, 30 per cent are considered sold. The majority of buyers are Malaysians,” said Chong at the project unveiling, here, yesterday.

AIRA Residence is nestled on 1.21ha at the high point of Jalan Batai — the last low-density development within the Damansara Heights enclave.

The 18-storey tower has 105 units and prices range from RM4.6 million to RM13.5 million, or an average of RM1,700 per sq ft.

The built-up area ranges from 2,679 sq ft to 7,730 sq ft.

The rest of the units were expected to be sold by the second or third quarter of next year, said Chong, adding that the project would take four years to complete.

The project will be funded via a combination of loans, equities and the company’s retained earnings.

SPB director for property Brian Newman said the company was targeting ultra-high-net-worth individuals (UHNWIs) and owner occupiers.

UHNWIs are defined as those with US\$30 million (RM125 million) or more in net assets. Malaysia had 1,272 UHNWIs as of last year.

“This is not an investors’ market as the rentals are too low. We are targeting house buyers... people who want to live there. It is not going to be a difficult exercise to sell the units.

“AIRA Residence fuses classic European styling with Asian functionality to offer a comfortable, luxurious contemporary living condition.

It is a one-of-its kind product that will offer great value in the future,” said Newman.

Zerin Properties founder and group chief executive officer Previndran Singhe, the exclusive marketing agent for AIRA Residence, is bullish on the project.

“The design of AIRA Residence reflects SPB’s meticulous attention to detail, incorporating the finest finishes and the highest quality materials sourced

“It has a level of sophistication and refinement hardly seen in Kuala Lumpur, or even in Malaysia. The offerings are fantastic. Everything has been well thought off in the planning of this project,” he said.

The project is the masterpiece of three famous international designers — Piet Boon from Studio Piet Boon for interior design; Franklin Po from Tierra Design for landscape architecture; and Alen Nikolovski from Aedas for architecture.

268 reads



(File pix) Selangor Properties Bhd director of finance Lee Tart Choong, dir Brian Newman, chief operating officer Chong Koon San, and Aira Residen Franklin Po, Piet Boon and Alen Nikolovski at the launch of the project yes Asyraf Hamzah