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Asian Pac to launch Fortune Centra mixed development in Kepong

BY RACHEL CHEW

KUALA LUMPUR: Asian Pac Holdings Bhd will be officially launching a mixed development known as Fortune Centra in Kepong, Kuala Lumpur on May 20.

Located on a three-acre leasehold site along Jalan Metro Perdana 6 in Kepong, the project has a gross development value of RM326 million. It consists of 462 serviced apartments and 19 double-storey retail shops, Asian Pac senior manager of sales and marketing Eric Seow told TheEdgeProperty.com.

"The ground floor and first floor levels are the retail podium. The second to fifth floors are the car parks. The sixth floor is the facilities floor and from that floor onwards to the 32nd floor are the serviced apartments," he said.

He added that the serviced apartments will be housed in three multi-level residential towers, where the tallest tower with 32 storeys, known as Tower C, will offer 275 units. The 28-storey Tower B will have 115 units,

while the 17-storey Tower A will have 72 units. Their unit built-up sizes are 775 sq ft for two-bedroom units, 1,001 sq ft for dual-key three-bedroom units and 1,357 sq ft for four-bedroom units. The selling price ranges from RM490 psf to RM700 psf. All units come with kitchen cabinets, hood and hob, water heaters and air-conditioners.

"I know the price is slightly higher than the other similar projects in the vicinity but it is worth the price, given the density, design and location. We are merely 400m away from not one but two MRT (mass rapid transit) stations. A hypermarket is right behind the development and we are less than 15km from Kuala Lumpur city centre," Seow shared.

Asian Pac is no stranger in Kepong, having previously developed several projects there including Fortune Square, Fortune Park, and Fortune Avenue.

"We have here in Kepong since 2002 and this is pretty much the last piece of land in Kepong we have for

development for some time to come," said Seow.

Seow said Fortune Centra has been designed based on demand in the area.

"Kepong already has a matured property market with many incoming affordable housing supply. We wanted provide something different to a niche group of buyers," he explained.

He believes Kepong lacks a modern, low-density high-rise development that facilitates a good work-life balance for its residents. Some of the facilities planned at Fortune Centra are a maze garden, herb garden, gyms, swimming pools, cabana, yoga deck, gourmet kitchen and reflexology path.

"High-rise living is the trend, yet many people still miss the outdoor spaces that landed homes provide, hence one of Fortune Centra apartments' selling point is the balcony. We make sure every unit comes with at least one balcony. One of the unit types has as many as five balconies,"



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he offered, adding that up to 20% of current buyers have placed their bookings because they like the multi-balcony design.

Fortune Centra's soft launch since December last year has already seen 80% of the serviced apartment units taken up. It is expected to be completed by December 2019.

As for the 19 double-storey retail shop units, the developer has yet to decide on whether to sell or rent them out.

"We will most probably keep the shop lots to bring in the right ten-

We wanted to provide something different to a niche group of buyers. — Seow

ants. However, if we are to sell them, we are not likely to sell to individuals but to institutions to make sure these shops will bring value to the entire development," Seow noted. Asian Pac is also a mall operator.

It owns Imago Mall in Kota Kinabalu and Imago Mall in Shanghai, China.

Seow added that the company is actively looking for more land in its existing markets in Klang Valley, Johor and Kota Kinabalu. "We will also look into other property hot-spots such as Penang and Melaka — even overseas if the opportunity arises," Seow said.