



KUALA LUMPUR

Sime Darby-Sunrise in major Bukit Jelutong project

KEY PROJECT: An artist's impression of the Radia, due to be completed in 2018



SIME Darby-Sunrise Development Sdn Bhd, a 50:50 joint venture between Sime Darby Properties Bhd and Sunrise Bhd, yesterday unveiled its integrated development in Bukit Jelutong known Radia.

The development, with a gross development value of RM1.6 billion, will cover a gross floor area of 2.7 million sq ft — comprising 640 units of services apartments, 400,000 sq ft of office spaces and 880,000 sq ft of retail space at the heart of the Bukit Jelutong township.

The development is targeted to be completed by 2018 and is part of Sime Darby's Bukit Jelutong township master plan, which spans an area of 2,200 acres, aiming to attract more than 100,000 residents.

Sime Darby chief operating officer Datuk Abdul Wahab Maskan said: "This development is in line with our journey of innovation, from being a developer of townships to a developer of themed, integrated, transit oriented developments and niche developments."

The joint venture was initially signed in April 2010, but Wahab said the submission processes, approval processes and planning led to the project being unveiled yesterday.

"We will have five phases for this development, with construction beginning by year-end. The first four phases will consist of our service apartments and office space with the final phase being the retail spaces."

He said the service apartments will have units ranging from 700 sq ft to 2,000 sq ft. "The range of the prices at minimum will be plus or minus RM500,000 and at most, above RM1 million each."

He added that the pricing range has not been finalised and will be announced in due time. Commenting on the recent fuel price hike influencing property prices, Wahab said: "It is a fact that an increase in fuel prices will affect the economy and to an extent, various industries as well as projects."

However, the impact of the fuel price increase will have little influence on this development."