

Sunway plans to launch first phase of Iskandar flagship project

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MEDINI: Sunway Bhd plans to launch Citrine, the first phase of its Sunway Iskandar flagship development in Johor at end-June or early July, said its joint managing director of property development Sarena Cheah.

"We will have a private preview first [in the next two to three weeks] before we launch it," she said during a familiarisation tour for the media yesterday.

While declining to reveal the price of the properties, which comprise shops, office units and serviced apartments, Cheah said the properties will be priced "very fairly".

She said Citrine had received a very "encouraging" number of registrants from Malaysia and Singapore, with the latter accounting for about 60% of the registrants currently. However, she refused to divulge the figures.

"It isn't surprising that we received an encouraging response from Singaporeans as well because we are five minutes away from the Second Link," said Cheah.

Citrine is an integrated development comprising 328 serviced apartments in a 36-storey block, 167 office suites in a 6-storey block and a 2-storey retail podium.

The serviced apartments have gross built-ups of 933 sq ft to 1,348 sq ft with the smaller units having two bedrooms and the largest with three.

According to southern region executive director Tan Wee Bee, the gross development value (GDV) of the project is RM380 million, and piling has begun onsite with expected completion within three years.

Citrine is located within the Lakeview precinct which is coming up on the Medini side of Sunway Iskandar. The Lakeview



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has a GDV of RM2 billion.

Sunway Iskandar is a 1,800-acre (728.3ha) development with a GDV of RM30 billion that will be developed over a period of 15 to 20 years from 2014.

There will be six precincts within the township. They are The Capital, The Parkview, The Riverside, The Seafront, The Lakeview and The Marketplace.

Sunway had entered into a 60:40 joint venture agreement with Khazanah Nasional Bhd to develop the 691-acre Medini portion, and a similar deal with Iskandar Investment Bhd to develop the Pendas portion.