

Sunway to launch RM350m mixed project by early July

NUSAJAYA: Sunway Group is set to launch its *Citrine at The Lakeview Precinct*, a self-sustaining mixed development project with gross development value (GDV) of RM350mil, by early July.

Joint managing director of property development division Malaysia/Singapore, Serena Cheah, said the 2.11ha project, which would be completed in three years, would be made available for private preview next month.

"We have received an overwhelming response, with 60% registration interest from the locals and 40% from foreigners, encouragingly from Singaporeans as well as from other countries.

"There is no limit for foreign buyers as *Citrine* is located in Medini and development within the area is exempted from the real property gains tax," she told reporters during a familiarisation tour of the site yesterday. Cheah

said the Iskandar region was growing and the project (Sunway Iskandar) had good connectivity through existing infrastructure and future integrated transport lines.

"The Kuala Lumpur-Singapore High-Speed Rail project will also help boost buying sentiment for the project. All projects in Sunway Iskandar are likely to be fully complete in 15 to 20 years," she said.

Citrine, the first phase development of 44.92-ha *The Lakeview Precinct*, offers 328 serviced apartments, 167 office suites and 51 retail units around a picturesque natural lake in the precinct.

The *Lakeview Precinct* has a GDV of RM2bil. Strategically located in Medini Iskandar, the *Lakeview Precinct* is one of the six precincts making up Sunway Iskandar, an integrated development project with a total GDV of RM30bil spanning over the 728.43ha. - Bernama