

Strata retail elements to boost commercial vitality in Seremban 2

BY TAN AI LENG

The 3,800-acre Seremban 2 master-planned development south of the border in Negeri Sembilan is in for a boost in commercial vitality, as developer IJM Land Bhd will be introducing the first strata retail shop development with a lifestyle concept in the 22 year-old township.

The upcoming project to be launched in 1Q19 is called Grand Central. The development will be located on a 26.8-acre freehold plot close to Mydin Hypermarket and will be developed in three phases over the next five to seven years.

"We plan to make it the commercial business district of Seremban 2. It will consist of retail, shopping mall, healthcare, convention centre and serviced apartments," IJM Land senior general manager (central region) Datuk Hoo Kim See told EdgeProp.my.

Phase 1, which carries an estimated GDV of RM110 million, consists of 156 units of 3-storey lifestyle strata shop office units measuring 24ft by 80ft and 24ft by 70ft, or a built-up size of around 5,500 sq ft. The selling price will be determined at a later stage.

"We are still fine-tuning the plans for the second and third phases. We will unveil the details after we have launched the first phase," said Hoo.

He highlighted that the strata shop concept in the heart of the township will enable the developer or property manager to inject liveliness to the common areas, with themed or festive decorations, and fun activities to attract the crowd to Grand Central.

He pointed out that existing shop offices in Seremban 2 have enjoyed strong demand due to the township's growing population. They



Hoo: Grand Central will develop into the commercial business district of Seremban 2.

also serve the needs of neighbouring towns and residential areas such as Bahau, Sendayan, Seremban and Lukut.

Seremban 2's current population is close to 65,000 people and rising, with many young families.

The strong demand for the shop offices is reflected in the price trend. For instance, a 3-storey shop office which was sold at RM700,000 in early 2010, is now asking for RM1.5 million.

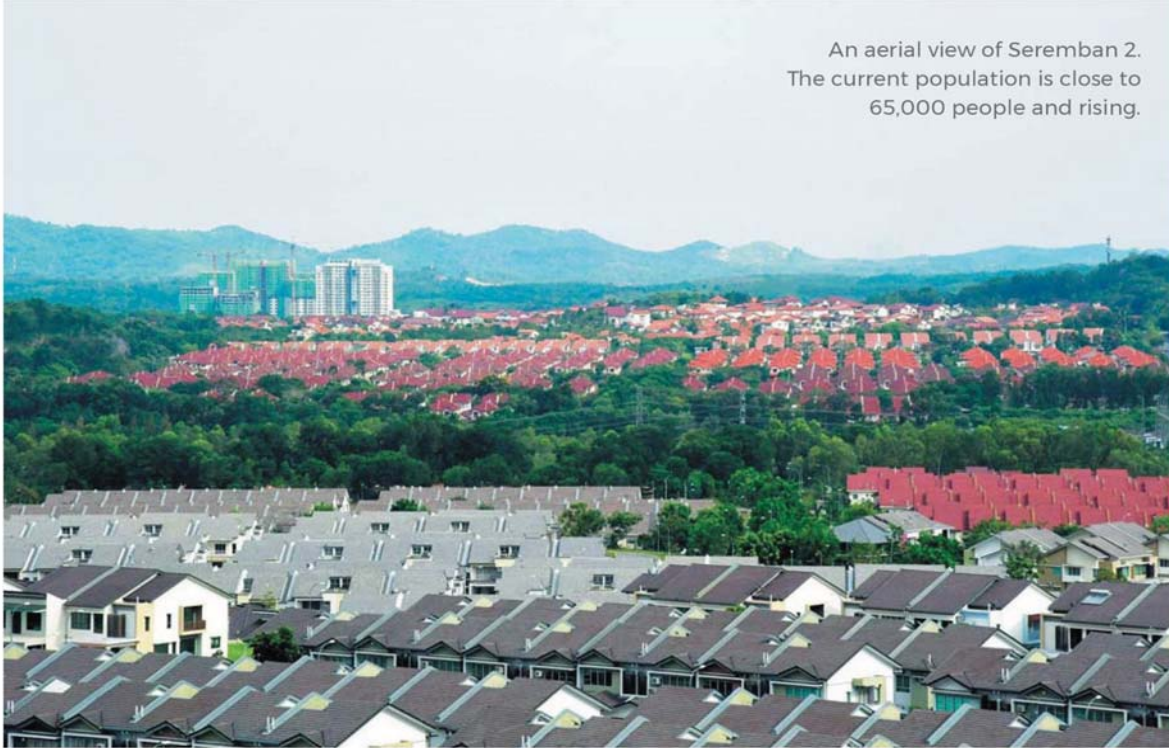
The 2-storey shop offices close to Mydin Hypermarket fetched a price of RM1.2 million last year, from RM400,000 seven years ago.

Seremban 2 was a joint venture between IJM Land and the Negeri Sembilan state government. The 2,300-acre satellite city has been enlarged with the addition of the 1,500-acre Seremban 2 Heights in 2009.

Hoo revealed that the proposed Grand Central site is one of the few remaining commercial plots in Seremban 2.

"As its young population grows, consumers will have different retail demands. Starbucks couldn't survive 10 years ago but now is a popular hangout place for youngsters. We need to offer something different, creating a lifestyle place with ambience within a safe environment," he explained.

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An aerial view of Seremban 2.
 The current population is close to
 65,000 people and rising.

More launches this year

Prior to Phase 1 launch of Grand Central, IJM Land will be rolling out three residential projects with a total estimated GDV of RM188 million in Seremban 2, in the second half of this year.

The 16-storey Safira Apartment, to be launched in 3Q18, will offer 242 freehold apartment units with a built-up area of 873 sq ft. It carries an estimated GDV of RM75 million with selling prices ranging between RM280,000 and RM320,000.

Slated for launch in September is Ara Impian, which has an estimated GDV of RM56 million. It comprises 119 units of freehold 2-storey link houses measuring 20ft by 65ft with a built-up size of 1,688 sq ft and prices from RM450,000.

In 4Q18, landed housing project Rimbun Alam will be unveiled in Seremban 2 Heights. With an estimated GDV of RM57 million, Rimbun Alam will offer 102 units

of 2-storey link houses measuring 20ft by 70ft or a built-up of 2,224 sq ft with indicative selling prices starting from RM560,000.

“Seremban 2 has been gaining buyers’ attention for its matured infrastructure development, varied amenities as well as good connectivity and accessibility.

“We are targeting young homebuyers in their late 20s and early 30s,” said Hoo.

Currently, Seremban 2 is left with just a few plots of residential land, parts of which will be used for Safira Apartment and Ara Impian, while Seremban 2 Heights has approximately 400 acres of untouched raw land that will be developed in the coming years.

“Moving forward, we are looking at offering something different, such as smart homes with Internet-of-Things features to meet the needs of young buyers who are IT-savvy and who are looking for

homes with facilities that can incorporate their gadgets at home,” he added.

Hoo highlighted the company’s emphasis on infrastructure development, including fibre optics infrastructure to provide a good foundation for the incorporation of smart home features in future projects.

“Technology is evolving. Smart homes will be a new trend where a house will have the basic facility, such as a control panel, to enable the homeowner to integrate all the gadgets in the house,” he explained.

In March 2018, IJM Land launched Rimbun Ara, a cyber home project with smart features. Over 65% of the units were taken up within five months.

“Properties in Seremban 2 have always been in demand and housing price growth have been resilient, supported by owner occupiers who choose to grow their families here,” he said.