

Matrix Concepts aiming to launch its first KL project in September

BY TAN AI LENG

SEREMBAN: Seremban-based Matrix Concepts Holdings Bhd will be making its debut in the Klang Valley with the launch of a serviced apartment project that carries an estimated gross development value of RM300 million in Kuala Lumpur.

The project will be on a one-acre plot near Putra World Trade Centre (PWTC). The project is planned for launch in September this year.

Its group managing director and CEO Datuk Lee Tian Hock told TheEdgeProperty.com that the company is preparing the marketing material for the project launch.

“We bought the land three years ago and now we feel that the time is ripe to launch the project as we

have obtained the relevant approvals. We also see the property market improving,” Lee said.

In this maiden venture into KL, Matrix Concepts plans to launch 507 units of serviced apartments with built-up sizes ranging between 450 sq ft and 1,000 sq ft.

“Indicatively, the selling price of the units will be around RM1,000 psf to RM1,300 psf. If it’s a fully-furnished unit, the price will be higher,” he added. The project is located at Jalan Putra, KL, close to PWTC and the Putra Light Rapid Transit (LRT) station.

Lee is confident the project’s strategic location and proximity to KL city centre will attract buyers and investors.

Meanwhile, for its 5.7-acre land

in Puchong town centre, the company is still in the midst of obtaining approval to increase the plot ratio of the site. The freehold residential tract is located at Persiaran Wawasan, Puchong, right opposite Setia Walk and 1km away from the Pusat Bandar Puchong LRT station.

“This land has great development potential due to its proximity to Puchong commercial centre and LRT station. Hence, we are seeking a higher density development for the site,” he explained.

With a higher plot ratio, Lee said the company could offer more units at more affordable prices.

“We hope to secure the approval by the end of the year, so we could launch this project early next year,” he added.

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Lee: The time is ripe for us to develop the Jalan Putra land.