

Matrix Concepts riding on Kluang's growth

BY TAN AI LENG

SEREMBAN: Matrix Concepts Holdings Bhd is hoping to gain from the growth potential of Johor's southern corridor with its Impiana Square development, also known as Kluang Southgate.

The 80-acre freehold commercial development, which carries a gross development value (GDV) of RM190 million, is located in the developer's 900-acre Bandar Seri Impian township in Kluang.

Impiana Square is poised to be the new commercial hub within the Kluang district owing to its strategic location that directly connects it to the newly proposed Gemas-Segamat-Kluang-Pasir Gudang Highway, said Matrix Concepts managing director and chief executive officer Datuk Lee Tian Hock at his office in Seremban, Negeri Sembilan. It is also easily accessible via the Jalan Kluang-Bandar Tenggara road with proposed connections to interchange/exit points to the new highway.

"In future, the distance from Bandar Seri Impian to Tuas, Singapore will be around 70km, which means that within one hour or slightly over one hour, residents could reach their destination in the Iskandar region or Singapore," said Lee.

Impiana Square comprises 192 units of 2-storey and 12 units of 2½-storey shopoffices, measuring 20 ft by 70 ft with built-up sizes starting from 2,640 sq ft. The selling price of these shopoffices is from RM888,000 onwards.

Launched last year, Impiana Square has so far seen a take-up of about 40%. Lee disclosed that the Kluang Station restaurant has bought a corner unit at Impiana Square.

As road connectivity improves,

Lee also anticipates growing demand for homes in Bandar Seri Impian from buyers outside Kluang as the township offers affordable landed homes amidst a quality living environment away from the bustling town centre.

"This is already reflected in our recent sales, which saw buyers from both from and beyond Kluang, especially those who are working in Singapore, buying houses in Bandar Seri Impian," he noted.

Situated about 9km away from Kluang old town, Bandar Seri Impian serves as an alternative for homebuyers who want to purchase a modern home in a new township, said Lee.

"Development in Kluang in the past was more towards the west side in the Ayer Hitam direction in Batu Pahat. Bandar Seri Impian is in the south of Kluang so development is moving southeast, more towards the Kota Tinggi direction," he explained. With this, he added, the new township has opened up more business opportunities to those who want to expand to the southern corridors of Johor and in the Iskandar region.

Located in the centre of Johor, the Kluang district spans 2,851 sq km, with Segamat in the north, Batu Pahat in the west and Mersing in the east. On its southern borders are Pontian, Kulai and Kota Tinggi.

Bandar Seri Impian

The Seremban-based developer has built a strong presence there since it was established in 1997. Its flagship development is the 5,233-acre Bandar Sri Sendayan. However, it is no stranger to local residents in Kluang either.

In fact, Matrix Concepts has been a developer in Kluang since 2005 after signing a joint-venture



LOW YEN YEING | TheEdgeProperty.com

An artist's impression of Impiana Square.



The new township has opened up more business opportunities to those who want to expand to the southern corridor. — Lee

development agreement with Koperasi Kemajuan Tanah Negeri Johor Bhd to develop a former plantation site into what is now known as Bandar Sri Impian.

Lee said the township started off as Taman Seri Impian but was renamed two years ago as the development has expanded and its population has grown rapidly.

The company has delivered 4,600 units of properties in the township with an occupancy rate of 77%. It currently has around 300 acres of undeveloped land

left, which have been allocated for another 2,000 units of properties with an estimated GDV of RM1 billion.

"The residential properties in this township are in the affordable range from around RM400,000 to around RM500,000 for double-storey terraced houses and RM200,000 to RM300,000 for single-storey terraced houses," Lee said.

In the first half of 2017, the developer has launched five projects (a mix of residential and commercial) in Bandar Seri Impian, including Impiana Square, Impiana Damai 1, Impiana Casa 3B, Impiana 2 and Impiana Indah, with an average

selling price of between RM245,488 for a single-storey terraced house and RM518,888 for a double-storey terraced house.

According to Lee, all these new launches have received good response in general with around 75% to 80% take-up rates.

Moving forward, Matrix Concepts is eyeing to launch Casa 3A in July, which carries a GDV of RM70 million, offering 138 units of double-storey terraced houses measuring 20 ft by 70 ft with selling prices from RM438,000. It also plans to unveil more residential properties at Impiana Bayu 3A and Impiana Damai 2 in the second half of this year.