

PROPERTY TIMES

Klang the next ho

SLEEPY TOWN NO MORE: Good facilities and connectivity playing big role in ri



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KLANG, located 32km to the west of Kuala Lumpur and 6km from the 13th busiest port in the world, Port Klang, is a historical and colourful royal city.

Historical documents showed that the first entry on Klang was written from the age of Majapahit's government about 600 years ago and that it was a big power under the administration of Sultan Suleiman.

Fast forward to this year, Klang is the fifth largest town in Malaysia by population with 744,000 people, according to national census held in 2010. The official number has grown

bigger if the booming property market is anything to go by.

Once a sleepy town viewed as being "too far away" from the central business district of Kuala Lumpur, property developers are now seeing a market for residential properties as more people flock here due to the high property prices in the city centre.

Property giant WCT Holding Bhd saw the potential when it first moved its business here in the 1990s and has since established itself as the premier property developer in the area.

Twenty years on, WCT, via its subsidiary WCT Land Sdn Bhd, still sees massive potential in Klang.

"We are proud to share that we are the first developer that transformed Klang South. In the 1990s, Klang South was not on top of the buy list for

the residents of Klang, but that has changed now," said WCT Land director Choe Kai Keong in an interview with Business Times.

He has much to be proud of, considering that numerous amenities and facilities in Klang were planned and built by WCT Land.

These included hypermarts Giant and Tesco, Première Hotel with its

250 rooms, five public schools including SJK (C) Hin Hua, SJK (C) Wu Teck, SJK (Tamil) Ladang Highlands, SMK Batu Unjur and SM Wawasan, as well as AEON Bukit Tinggi Shopping Centre, the largest AEON outlet in South-east Asia.

"The superlink and semi-

detached houses in Klang are much sought-after by second-generation adults looking for larger and well-built quality houses with gated and guarded features. Commercial properties are mostly in demand by investors looking for long-term yield and capital appreciation," said Choe.

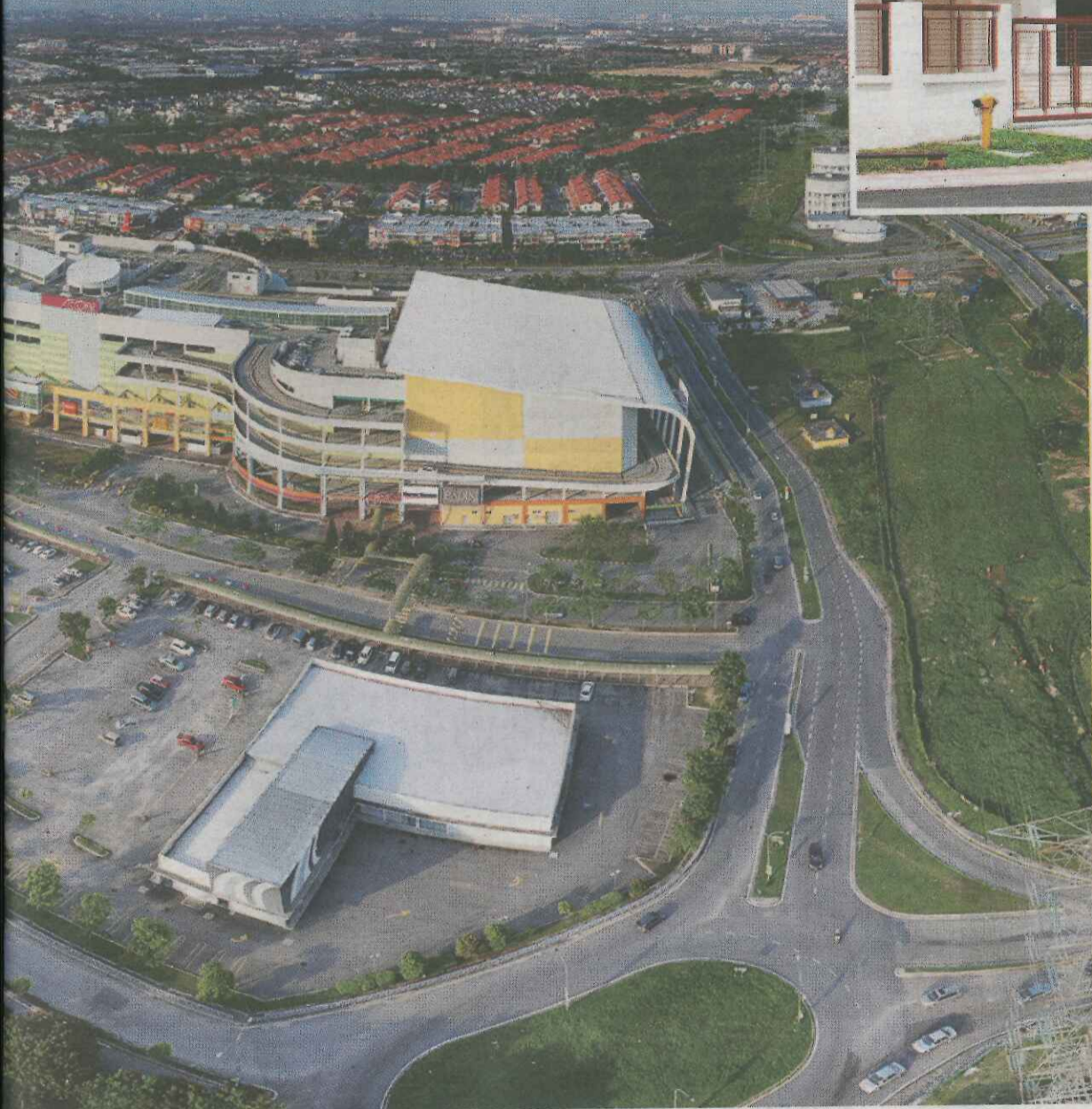
"Most of the buyers are from Klang while we have some from Banting, Jenjarom, Kota Kemuning and Bukit Rimau. It is also a 50:50 split between those who are buying for investments and for own use," he added.

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Hotspot

rising demand for properties



The availability of amenities and facilities as well as connectivity to and out of the town will play a big part on the demand for properties in Klang going forward.

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Datuk George Stewart LaBrooy
CEO of Axis-Reit Managers Bhd



'Great place to raise family'

MANY in the property industry would have heard of Datuk George Stewart LaBrooy, the chief executive officer (CEO) of Axis-Reit Managers Bhd as well as CEO of the first real estate investment trust (REIT) listed on the Main Board of Bursa Malaysia back in 2005.

What many might not know is that LaBrooy is a proud long-time resident of Klang, and he has seen the town grow from being a sleepy municipality into the almost-power player in the property market outside of Kuala Lumpur.

In an email interview with Business Times, LaBrooy spelled out exactly what makes Klang a great town to live in.

"I have always felt that this town, which I have loved all my life, has been short-changed over the past decades," he said.

"Without a doubt, it's the people of this great town. There exists a huge community spirit. Generations of families have come to live and work in this town. It's sometimes disorganised, but at the same time, it's charming and welcoming.

"You don't get the feeling of community in manufactured townships — Klang's history of 600 years counts for something."

LaBrooy noted that Klang also had the most affordable housing in the Klang Valley, with prices in

Bandar Parklands at RM307 psf, Bandar Botanic at RM360 psf, Bukit Tinggi 1 at RM253 psf, Taman Sri Andalas at RM191 psf and Bandar Bukit Raja at RM335 to RM468 psf.

He stressed that Klang was primed to be the most connected town in the Klang Valley, after Kuala Lumpur, in the near future.

"Soon, the West Coast Highway will cut through the town with four to five interchanges and we will have a rail connection that takes us to KL Sentral, with seven stations.

"The town is next to the North Port and Westports, and only 40 minutes from the Kuala Lumpur International Airport.

"We will also have the LRT 3 coming through Klang with stations at Bandar Parklands, Bandar Botanic, AEON Klang, Tesco Bandar Bukit Tinggi, Sri Andalas, Taman Selatan, Klang Railway station, Jalan Meru, Bukit Raja and i-City in Shah Alam."

LaBrooy is also exceedingly optimistic of the town's outlook, especially in its ability to attract the younger generation.

"It's more a place for those wanting to start a family as it has affordable houses, great schools and good amenities. Klang is immensely rich in history and I believe it is a great place to raise a family," he said.

Lidiana Rosli

Klang going forward.

"The recent confirmation of the RM9 billion light rail transit Line 3 (LRT 3) linking AEON Bandar Bukit Tinggi to iUtama Shopping Centre in Bandar Utama will further enhance the Bandar Bukit Tinggi township as a transit-oriented development (TOD). The construction works for LRT 3 are expected to start at the end of the year," said Choe.

He is not surprised by the influx of property developers coming to Klang.

"The influx could be attributed to the high demand for residential and commercial properties with huge population catchments, estimated at 1.2 million from Bandar Bukit Tinggi and Bandar Botanic and the surrounding areas such as Banting, Jenjarom and Kota Kemuning."

He likened the property apprecia-

tion in Klang to those in Damansara or Petaling Jaya.

"In 1995, a link house at Sri Andalas, which was merely 1km away from Bukit Tinggi, was sold at RM150,000. Today, a link house in Bandar Bukit Tinggi 1 is transacted at RM530,000, an increase of 253 per cent, while the larger homes at Bandar Bukit Tinggi 2 could fetch RM1 million, an increase of 33 per cent," Choe said.

I&P Group Sdn Bhd, for example, is working on Meru, a township in south of Klang,

I&P also has a 220.73ha freehold mixed development, called Bayuemas, which is at its fledgling stage.

Once completed, Bayuemas will be home to 12,000 residents in 2,400 houses, most of whom are young executives looking for affordable houses.

"We have seen an increased take-

up of our Bayuemas development in Klang. Now the selling price of double-storey terraced houses is about RM650,000 in the region," said I&P group managing director Datuk Jamaludin Osman.

"When we first launched it in 2007, the same unit with similar measurements was priced at RM190,000," Jamaludin told Business Times.

"That being said, Klang's residential market is still more affordable, compare with other parts of the Klang Valley. The announcement of the LRT 3 connecting Bandar Utama in Petaling Jaya to Johan Setia in Klang has brought in a new sense of excitement to the potential of this town," he said.

What was once a sleepy hollow is no more as Klang increasingly becomes the next property hotspot.