

Mulpha plans Klang Valley projects

Developer to unveil innovative high-end housing designs

By **ANGIE NG**
angie@thestar.com.my

PETALING JAYA: Malaysian developers have their fair share of successes overseas and one of the most successful players in Australia is Mulpha International Bhd.

Renowned for its A\$2bil Sanctuary Cove development on Australia's Gold Coast, Mulpha is today one of the largest Malaysian developers Down Under with an estimated asset portfolio of A\$1bil.

Its wholly-owned subsidiary, Mulpha Australia Ltd, has developed and managed a wide range of property and lifestyle assets, including hotels, a hotel school, integrated residential and commercial developments, car parks, and a winery and vineyard operation.

Its assets include the Hyatt Regency Sanctuary Cove in Queensland, Hilton Melbourne Airport, InterContinental Sydney, The Hotel School Sydney, Norwest Business Park, 99 Macquire Street and Cathedral Street Car Park in Sydney, Bimbángen Estate in New South Wales' Hunter Valley, and the award-winning Hayman Great Barrier Reef.

For the six months ended June 30, Mulpha Australia contributed 66.5% to the group's revenue of RM357.9mil while its Malaysian business' share was 7.5%. The balance of the revenue came from operations in China, Hong Kong, Singapore and Vietnam. Mulpha is now looking to build a stronger presence in the Klang Valley property market. General manager for property division Ronn Yong said that despite its successes in Australia, the company had not lost sight of its local roots and business interest.

With its vast knowledge in building lifestyle homes, Mulpha is looking to introduce more innovative



An artist's impression of Bangsar Enclave.

housing designs in Malaysia.

"We are working towards expanding our presence in the Klang Valley and have lined up a few prime residential projects in Kuala Lumpur's well sought-after addresses. By leveraging on our expertise as a niche lifestyle developer, we hope to contribute towards changing the local property landscape.

"Malaysians are becoming more lifestyle-conscious and we are confident there is a big market for our range of high-end residences," Yong told *StarBiz*.

Mulpha, via property arm Mulpha Land Bhd, is planning a few exclusive project launches in the next one to two years.

Major projects under Mulpha Land include Bangsar Enclave and Raintree Residence in Kuala Lumpur, Taman Desa Aman in Kedah and Bukit Punchor in Nibong Tebal.

The most exclusive project will be Bangsar Enclave, to be unveiled early next year. The gated and guarded luxurious bungalow enclave, located at Jalan Medang Tanduk, will have a gross development value (GDV) of RM75mil.

Located on 1.54 acres, there are only seven three-storey bungalows sharing a common communal linear garden, a courtyard and deck.

Each of the contemporary, minimalist-designed unit, with built-up of 7,525-9,540 sq ft, will have its own private swimming pool, koi pond and lush garden. They are available at an average price of RM10mil.

Yong said another upcoming project would be an eight-bungalow enclave in Jalan Langgak Tunku in Bukit Tunku. The residences will have land area of 15,000 sq ft and built-up of between 8,000 and 15,000 sq ft. The lifestyle homes with indicative price of RM15mil each will be launched by early 2011.

Mulpha is also undertaking the refurbishment of the Raintree Residence opposite the Raintree Club in Jalan Ampang.

The luxurious low-rise residential building, with eight apartments and four penthouses, was purchased by Mulpha in 2002. Presently seven of the units are leased out at a monthly rental of RM4 per sq ft or about RM8,000 a unit.

Yong said if the right buyer came along with the right offer for the building en bloc, "we may consider selling the property." Otherwise, the residences will be kept for long-term leases.

The group is also an active builder in Johor with its Leisure Farm Resort on 1,765 acres going full swing now.

According to Yong, Leisure Farm is one of the first award-winning double-gated residential resort developments in Iskandar Malaysia with a 36-hole golf course and country club, a recreational club, canal park and organic orchard. It has attracted a lot of foreign interest, especially Singaporeans.

Offerings at the RM2.6bil development include spa villas and chalet hotels along a canal.

"We are in the process of planning resort lifestyle spa hotels in Leisure Farm to support our future retirement villages there. Phase one will include the expansion of the Bale Equestrian Club that will commence in the second quarter of next year while the phase two Spa & Village Hotel will start in 2011. Phase 3, comprising a cluster retirement village, will follow after that," Yong said.

Also in the pipeline are 332 semi-detached units and bungalows fronting the canal and mangrove reserve in Precinct 7, with a GDV of RM500mil.

Mulpha is planning to build an office building, Menara Mulpha, along Jalan Sultan Ismail in Kuala Lumpur. Construction of the 29-storey Grade A office tower with a gross floor area of 360,000 sq ft will kick off in the second quarter of next year for completion in 2013.

With a GDV of RM450mil, it will be designed by New York architect Kohn Pederson Fox.