MRT connectivity a big selling point for M Vertica

By S. PUSPADEV
puspa@thestar.com.my

KUALA LUMPUR: Property projects with a good value for money and in the right locations are known to capture buyers.

With that in mind, Mah Sing Group Bhd set its eyes on Cheras for its new mixed development project called M Vertica.

Located about 10 minutes from the Kuala Lumpur city centre, chief executive officer Datuk Ho Hon Sang said gone were the old days when buyers thought twice about buying a property in Cheras as the mature township is now well connected with all modes of transportation and with access to major roads and highways.

With an estimated gross development value of RM2.2 billion, M Vertica will be constructed on a 11.25-acre leasehold land, which is currently occupied by Stadium Badminton Kuala Lumpur.

Ho said the project comprises 3,681 units of serviced apartments spread over five high-rise towers. The units have indicative built-up areas of 850 sq ft and 1,000 sq ft, with the prices starting from RM450,000.

Due to its commercial status, each unit has a maintenance fee of about RM30 per square foot (excluding sinking fund).

“What is interesting about this property development is it is located 600 metres away from the Maluri MRT and LRT interchange and 800 metres from the Taman Pertama MRT station.”

“Also, it is two MRT stations away from the Tun Razak Exchange and three MRT stations away from Bukit Bintang and the Golden Triangle,” Ho noted.

The property development is also accessible via Jalan Cheras, Jalan Loke Yew, Jalan Pudu, Sungai Besi Highway, Jalan Tun Razak and KL-Seremban Highway and Middle Ring Road 2, among other highways.

Meanwhile, its retail portion includes 70 units of two-storey shop lots. This has an indicative selling price of RM1,000 per sq ft and built-ups from approximately 840 sq ft.

According to Ho, once the developer has obtained the necessary approvals from Kuala Lumpur City Hall, construction works are expected to begin in the first quarter of 2018.

Similar to its other property projects, the affordably priced M Vertica offers amenities such as home school, mosque, community hall, basketball court, swimming pool, multipurpose hall, tennis court, and jogging tracks.

Home buyers can visit M Vertica sales gallery, located next to the development site, to view the fully furnished show units.

Ho said the property will attract buyers in the age group of 25 to 40 years, those looking to upgrade to a new home, first-time home buyers, young couples working executives, as well as parents buying homes for their children. Mah Sing has projected M Vertica's rental yield to be around 4.5% once the entire project is completed in five to seven years.

CIMB bags 15 prestigious regional awards

KUALA LUMPUR: CIMB Group was recently recognised for its strong capabilities in treasury and markets, and transaction banking propositions, among others, through 15 local and regional pre-eminence awards, the bank announced.

Under the 2017 Asia Risk Magazine Awards’ “Country House of the Year” category, CIMB clinched an award for Malaysia for the 12th consecutive year, and Indonesia for the sixth consecutive year for its commitment towards improving risk management beyond the minimum levels stipulated by local regulators.

Additionally, the Group received 10 accolades for various categories at the Asset Triple A Private Banking, Wealth Management and Investment Awards 2017, which recognised leading wealth management institutions, as well as premier financial institutions involved in derivatives and structured products in Asia-Pacific.

“We are honoured to receive these awards and humbled by the vote of confidence by our clients across Asean. The 15 awards in various categories truly reflect CIMB’s firm focus on improving our customer experience, which is our priority,” Group chief executive Tengku Datuk Seri Zafrul Aziz said.

The bank, he said, believed that successful treasury management and transaction banking propositions require not just a deep understanding of clients’ needs, but also a dedicated team, which is always more than eager to provide the right solution for their clients.

“CIMB will continue to focus on our core businesses and enhance our relevant products and services to deliver superior value to our clients,” he added.