

BOLTON

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KUALA LUMPUR: Bolton Bhd plans to have four new launches with a total gross development value (GDV) of RM1 billion in the Klang Valley this year.

One of the projects called sixceylon in Bukit Ceylon is located on a one-acre tract where the current Bolton Court sits. Bolton Court is one of the developer's earliest condominium projects in Kuala Lumpur.

Bolton also plans to launch two other condominium projects in Kuala Lumpur – Arata in Kenny Hills, which is the final phase of its Tijani development with a GDV of RM130 million and 51 Gurney in Gurney Heights with a GDV of RM200 million.

Meanwhile, it will be launching The Wharf commercial project with a GDV of RM500 million at its Taman Tasik Prima Puchong development in Selangor.

Its executive chairman, Datuk Azman Yahya said the group is expecting a 50% increase in property sales for its financial year ended March 2011.

He said the redevelopment of Bolton Court into sixceylon is envisioned to be the catalyst to rejuvenate Bukit Ceylon by targeting young professionals.

"We feel the time is now ripe to redevelop Bolton Court in order to create a new and modern Bolton landmark in the Bukit Ceylon locale," he told reporters after the symbolic demolition of Bolton Court and a preview of sixceylon on March 9.

The freehold project, with a gross development value of RM200 million, will have 215 "bite"-size condominium units within a modern 33-storey building. To be completed over three years, sixceylon is expected to be launched in June.

The units have built-ups of between 696 and 1,555 sq ft. It is accessible via Jalan Raja Chulan and Jalan Ceylon and a five-minute walking distance to Bukit Bintang.

Completed in the late 1970s, the 12-storey Bolton Court was one of the very first condominiums in Kuala Lumpur with just 20 duplex units.

On the overnight policy rate hike, Azman said the 25 basis-point rise is quite small.

"I don't think it is significant to really affect property sales. As long as the banks have the liquidity, banks are still lending and the margin of financing is still good. I think that is the key in sustaining the property market," he said.