

# Crafting a commercial centrepiece

I&P Group's Temasya Niaga set to be Klang Valley's next major commercial hub

**TRANSACTIONS** in the domestic commercial property space have been sluggish following the implementation of goods and services tax (GST) in 2015, with further challenges ahead for commercial developers given the upcoming increase in stamp duty from 3% to 4% for properties priced above RM1 mil, as laid out during Prime Minister Datuk Seri Najib Razak's Budget 2017 announcement on Oct 21.

Despite prevailing sentiment and the recent Budget provisions, however, I&P Group Sdn Bhd remains positive on the segment, having launched new commercial projects in TemasyaGlenmarie, Selangor while citing confidence in the area's maturity and pull factors. Consisting of both residential and commercial units developed with an emphasis on value appreciation over time, the group's commitment in the township dates back to 2009, when it first began building terrace houses in the vicinity.

## Connectivity catalysing growth

"When I&P Group first set foot in Glenmarie, we felt the need to change the perception it had as being an 'industrial zone', because we could see the potential it has as a mixed township. We therefore decided to emphasise more on developing housing, offices and shoplots, giving the area a more diverse demographic," says Noor Lida Nazri, Group Marketing and Communications senior general manager, I&P Group.

Being located about 37km west of Kuala Lumpur, with close proximity to Petaling Jaya, Subang Jaya, Shah Alam and Klang, TemasyaGlenmarie has good investment potential, with a focus on commercial properties. Realising the possibilities inherent in its location, I&P Group's strategy for the township began with residential projects, which add value to the township by complementing its existing business and industrial developments.

Connectivity is a major part of the location's appeal, as it sits in a confluence of major routes including the Federal Highway, New Klang Valley Expressway (NKVE) and New Pantai Expressway (NPE). The township is also serviced by Klang Valley's LRT (light rail transit) network, including the Kelana Jaya LRT line's Glenmarie station as well as the upcoming Temasya station in the Bandar Utama-Klang LRT3 line, to be located in Persiaran Kerjaya.

"You can get to Setiawangsa in less than an hour with the Kelana Jaya LRT line. Once the Bandar Utama-Klang line starts operating, convenient travel destinations further south, such as Johan Setia, will also be possible. Connectivity factors such as these make it conducive to live in TemasyaGlenmarie," says Noor Lida.

I&P Group Strategic Planning senior manager Ben Th'ng adds that the growing rail network also positions the area as a key commercial hub, saying, "There are many new commercial projects coming up along these lines, from Bandar Utama to Klang. Therefore, TemasyaGlenmarie will be a convergence point for new commercial enterprises outside Kuala Lumpur, where the whole network comes together".



(L-R): Noor Lida, Muhamad Zaili and I&P Group Strategic Planning senior manager Ben Th'ng

The bustling enclave also has the advantage of proximity to established air transport facilities, with Sultan Abdul Aziz Shah Airport — better known as Subang Airport — located just a 10-minute drive away. The recently-refurbished complex has become a bustling lifestyle landmark in its own right, catering to the large residential and working base surrounding it. For international destinations, Temasya Glenmarie is connected to both Kuala Lumpur International Airports via the Elite Expressway.

## A commercial centrepiece

I&P Group's recent launches in the area include Temasya Niaga, a freehold commercial project that represents the next step in the developer's plans for the township, with Noor Lida elaborating that the move was conceptualised out of a desire to further expand on the locality's inherent strengths while staying true to its identity.

The project, which comprises Phases 6A and 6B of TemasyaGlenmarie, consists of six detached commercial buildings, dubbed blocks, with versatile designs that can be utilised for a variety of business purposes, with possible applications ranging from showrooms and corporate offices to studios. Temasya Niaga has already seen positive uptake, with two remaining blocks (Blocks 3 and 4) available in Phase 6A and two more (Blocks 5 and

6) in Phase 6B. Block 3 has four storeys, as well as a basement level, and is built on approximately 32,603 sq ft of land, with a total built-up area of 59,852 sq ft.

"Each building can accommodate up to 100 employees, depending on the business, and incorporates high ceilings to emphasise a sense of spaciousness while lending the unit towards use as a showroom, for example. Temasya Niaga also offers modern office designs, giving each unit a unique identity," says Noor Lida.

Blocks 4 and 5 duplicate Block 3's layout, but on larger scales, with land areas of approximately 35,671 sq ft and 34,195 sq ft as well as total built-up areas of 65,079 sq ft and 72,363 sq ft respectively. Both Blocks 3 and 4 have been completed, while Blocks 5 and 6 are still under construction. Block 6 breaks the mould with a six-storey layout, and is built over 32,844 sq ft of land with a built-up of 68,412 sq ft.

The project is squarely targeted at commercial investors, and the developer remains confident in the long-term prospects of the township. "The first residential project that I&P Group launched in TemasyaGlenmarie in 2009 was priced at RM750,000 per unit. Today, that value has appreciated significantly, and the property is now worth RM2 mil. We're looking at commensurate growth for our commercial projects, so if you decide to sell your business after a few years, you

can still reap the fruit of your investment," Noor Lida explains.

## Projects in the pipeline

Other current I&P Group projects in the area include Temasya 8, a mixed development of business suites and serviced apartments catering to the needs of the township's working population. According to Noor Lida, residential properties in TemasyaGlenmarie are built larger than homes typically available in the market, and are aimed at those seeking metropolitan lifestyles with excellent connectivity to Klang Valley's major urban hotspots.

Moving forward, I&P Group will be launching future projects in TemasyaGlenmarie in phases, with I&P Group Marketing head Datuk Muhamad Zaili Muhammad Yusof sharing that the developer's upcoming launches will cater for the residential segment, with the first offering a mix of bungalows, semi-detached and terrace houses.

This will be followed by a 17-acre strata project called TGIX, so named for its inclusion in Phase 9 of the township, and is envisioned to be a premium serviced apartment. TGIX will include three blocks of apartments as well as a central park, with each block of apartments encompassing 300 units, for a total of 900 units over the development as a whole.

The planned launches demonstrate I&P Group's positive outlook on the market, with Muhamad Zaili stressing that the property segment remains resilient despite slower uptake. "Transactions are still happening, but at a slower pace. It may take a longer time to sell off a unit right now, but I believe the property market will be a little better in 2017, depending on how sentiment fares. In the longer-term, I believe 2018 will see an end to this corrective period," he concludes.



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