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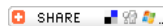
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The Atmosphere bags BCA certification for Phase 2

Tags: Ampang , Aura , BCA , Diva , Ekskons Corporation Bhd , Flava , GBI , Giant Hypermarket Sdn Bhd , Green Building Index , green mark certification , Khoo Boo Hian , Medan Suria , Nova , Seri Kembangan , Taman Cengal Utama , Taman Prima Tropika , Tempo Properties Sdn Bhd , The Atmosphere



By Siti Sakinah Abdul Latif of The Edge Malaysia
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KUALA LUMPUR: The Atmosphere, a strata-title commercial development in Seri Kembangan on a 53-acre leasehold site, has been awarded Singapore's Building and Construction Authority's (BCA) Green Mark Certification (Provisional) award for Phase 2 of the project.

The project comprises three phases, and is jointly owned by Ekskons Corporation Bhd, a listed company on Bursa Malaysia, and Tempo Properties Sdn Bhd in a 60:40 joint venture. The project was launched in 2009.

Tempo Properties CEO Khoo Boo Hian, who is also the project manager, said four of the five components in Phase 2 — namely Aura, Flava, Diva and Nova — have seen a 90% take-up since their launch before the BCA green certification was awarded.

Phase 2 covers 20.1 acres, and offers a mixture of shop offices, SoHo suites, boulevard shops and retail units. Phase 2 is targeted for completion by 2012 with a gross development value (GDV) of RM300 million.

The developer had forked out an additional RM2 million to comply with BCA Green Mark Certification requirements.

"Although 90% of the development has been sold, we have decided to spend an additional RM2 million on green features," Khoo said, adding that the features include environmentally-friendly features such as sustainable construction materials, high performance glass for building facades, water efficient fittings as well as energy efficient lightings.

Phase 2 features wide frontages and walkways, access ramps interconnecting the entire development, landscaped courtyard and parks, broadband connectivity and a 24-hour surveillance system. The selling price ranges from RM388,000 to RM4.3 million.

"We expect to launch the fifth component of Phase 2 in early 2011," he said.



Khoo



There are plans to have Phase 3 green-certified as well and the developer is considering Malaysia's own Green Building Index (GBI), he said at a media briefing on the project.

The 14.6-acre Phase 3 is still being planned for a regional retail and commercial centre that may host serviced apartments and a 5-star hotel. This may be launched late next year, said Khoo.

Khoo expects the mixed commercial development project to achieve a return on investment (ROI) of up to 25% over the next three to four years.

Meanwhile, the first phase of The Atmosphere — covering nine acres — has been sold to Giant Hypermarket Sdn Bhd for RM24 million. Khoo added that the company would continue scouting for new land bank, and are currently eyeing land in Ampang and Mont'Kiara for residential development.

Tempo Properties is a Seremban-based boutique property developer, and has developed a few residential and commercial projects in Seremban such as Medan Suria and Taman Cengal Utama. Being involved in the property sector since 1997, the company's first venture outside

Seremban was the 60-acre Taman Prima Tropika residential development in Puchong.

The Atmosphere is the company's fifth project.

Meanwhile, Ekskons is mostly involved in the manufacturing of tropical thin plywood and operates two factories in Sibu and Tawau. The Ekskons Group is also involved in property development and property holding.



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