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# Tempo aims 25% ROI from flagship project

*Property developer confident as The Atmosphere in Seri Kembangan, Selangor, has already achieved 90% take-up rate*

by SITI RADZIAH HAMZAH

PROPERTY developer Tempo Properties Sdn Bhd expects a return of investment (ROI) of between 20% and 25% for its flagship project, The Atmosphere in Seri Kembangan, Selangor, in the next three to four years.

Its CEO Khoo Boo Hian said has achieved a 90% take-up rate the project and the company is confident of achieving the ROI.

Khoo said the company is constructing the second phase and expect to launch phase 2E in early 2011, adding that 90% of phase two (excluding 2E), was sold out, while the construction of phase three would start by late next year.

"We are planning to build serviced apartments, a five-star hotel, retail and commercial centres under the third phase.

"Although 90% of the development has been sold, we have decided to spend an additional RM2 million on green features to be enjoyed by business owners," he said.

The gross development value (GDV) for the project's second and third phases is estimated at RM850 million.

"We will see more purchasers coming in and buy when the place

is more vibrant," said Khoo.

The phase two development will be fully completed by 2012 with a GDV of RM300 million. The first phase of the project has been sold to Giant Hypermarket for RM24 million.

The Atmosphere is a joint venture between Eksons Corp Bhd and Tempo Properties.

Khoo said the environmental features include sustainable construction materials, high performance glass for building facades, water efficient fittings, energy efficient lightings and effective waste management system.

Moving forward, he said Tempo is on the lookout for new landbank in the Klang Valley for residential projects. "We are currently eyeing land in Ampang as well as the Mont' Kiara area."