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PROPERTY SECTOR

CREST UPBEAT ON RM500M ORDER BOOK

Developer also expects interest in The Greens to pick up over next 3 months

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CREST Builder Holdings Bhd, a construction and property developer, is optimistic to hit its construction order book target of RM500 million this year.

"The group is constantly looking for opportunities to work with the government as well as the private sector to clinch more construction contracts," said group managing director Eric Yong.

He said the group's financial 2016 results were under review, and the company expects its performance to be almost similar to 2015.

"The numbers should be close to the financial year 2015 performance. We expect the numbers to pick up this year," said Yong after the Greens @ Subang West's launch of "Two-Riffic Bonanza" lucky draw campaign.

The campaign was in conjunction

with the launch of The Greens, Crest Builder's newest project.

During the four-month campaign ending April 17, buyers can take part in a lucky draw and stand a chance to win a Honda Jazz and other prizes. Buyers are also eligible for monthly lucky draw prizes.

The Greens is a freehold residential development comprising 646 condominium units developed on a 2.8ha site with a total gross development value of RM400 million.

The two 18-storey blocks will offer units in eight different layouts ranging from three-bedroom, terraced units and penthouses with a built-up spaces ranging from 915 sq ft to 1,830 sq ft. It is expected to be completed in June 2018 with a starting price of RM568,800.

Yong said the condominiums had

seen a take up rate of 50 per cent for its Phase 1 tower block. The project is mainly targeted at young executives looking for first property.

"We anticipate the sales for this project to pick up in the next two to three months. As for the overall market outlook, we foresee the first half to be a little sluggish and expect the market to pick up in the second half of the year.

"The Greens is our last phase of development in Shah Alam. We have five development phases in Shah Alam, with a GDV of RM1.1 billion. It consists of 2,500 units," said Yong.

Crest Builder plans to launch transit oriented development projects in Dang Wangi in the second half of this year, as well as its joint venture project with the Malaysia Rubber Board in Jalan Ampang in the first half of next year.

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Crest Builder Holdings Bhd group managing director Eric Yong says the overall property market is expected to pick up in the second half of the year. PIC BY ROSLIN MAT TAHIR