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Media Title	Living & Property
Date	12 November 2016
Section	News
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Hot Properties

# Cultivating a community

SP Setia's exclusive Isle of Palm enclave emphasises exclusive, low-density lifestyles in the heartland of Penang

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The project revolves around a neighbourly community concept, with ample recreational spaces for residents to relax and mingle in

Property transactions in the Pearl of the Orient have seen a dip this year despite strong secondary sales, leading to a scaleback in launches from developers along with a tighter focus on target segments. In addition, an abundance of projects on Penang Island itself has seen a movement towards mainland properties, as industry players leverage on cheaper land and growing demand for affordable housing.

However, there has never been a shortage of interest for landed properties in prime locations, a product category which has historically been inelastic to price. With this in mind, SP Setia Bhd has aimed Isle of Palm, its latest launch in the northern region, squarely at the affluent tier of the market, setting it apart from the crowd with a return to community values which have been largely lost in the shuffle of urban lifestyles.

**Know thy neighbour**

"Our plan for Isle of Palm is to develop it into an exclusive enclave, with a density of only 30 units of three-storey semi-detached homes, creating a neighbourly community lifestyle for residents. This includes a landscaped park where they can relax and mingle, emphasising the sustainability and liveability represented by every SP Setia development," says SP Setia general manager (property, north) Ng Han Seong.

The RM70 mil project is part of the larger RM1.09 bil Setia Pearl Island township, which sprawls across 113 acres in Sungai Ara with proximity to both the Penang Bridge and the Second Penang Bridge. Together with the Jelutong and Bayan Lepas

Expressways, these routes provide premiere connectivity to destinations across the island and on the mainland, offering residents the quintessential Penang experience.

Isle of Palm represents the final parcel of landed properties in Setia Pearl Island, complementing sister enclaves ranging from the Isle of Life to the Isle of Comifers. Prospective purchasers can choose from no less than 17 layouts with built-ups ranging from 2,155 sq ft to 3,795 sq ft, with residences designed around a tropical aesthetic and the project as a whole scheduled for completion in 2018.

"SP Setia's developments are more than just a place to stay. We have always been at the forefront of innovation to ensure that our community always feels at home. From master-planning to conceptualisation and



SP Setia developments are more than just places to stay, says Ng



Isle of Palm sits within the larger RM1.09 bil Setia Pearl Island development

finally execution and construction, every step is taken to maintain an ideal balance between aesthetic design, harnessing natural resources, maximising and respecting the land's natural topography and enhancing residents' comfort," says Ng.

**The changing landscape**

The security and safety of residents is also a key priority, with Ng highlighting the inclusion of Setia Pearl Island homes within a guarded community featuring 24-hour security services, CCTV cameras and a double-layered security system. In addition, the township is patrolled by Setia's auxiliary police team, giving residents further peace of mind.

To date, 92.5 acres out of 113 have been completed within Setia Pearl Island, with the remainder reserved for upcoming projects such as the Isle of Discovery and whimsically-named Isle of Views. On a larger scale, SP

Setia's landbank on Penang Island encompasses some 140 acres, to be developed over the next 10 years.

Setia Pearl Island and its component enclaves also benefit from a range of ongoing initiatives by the state government under the Penang Transport Master Plan to improve infrastructure via extensions of current public transportation routes as well as enhanced connectivity with the mainland, along with programmes targeted at Penang's most recognisable lifestyle hotspots.

"The Gurney Wharf Project, which involves reclamation along the celebrated Gurney Drive to create a green park, also bodes well for our projects in the area, such as our exclusive sea-fronting high-rise residential development Setia V Residences. The proposed LRT alignment will pass through the Gurney area as well, which will increase accessibility for Setia V Residences owners," concludes Ng.