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Setia Sky Seputeh condo launch in September

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KUALA LUMPUR: Property developer S P Setia Bhd is set to launch its latest luxury condominium project in Taman Seputeh, Kuala Lumpur this September.

S P Setia divisional general manager of niche development Paul Soh told TheEdgeProperty.com that Setia Sky Seputeh will consist of two blocks housing 290 luxury condo units.

The project sits on a 4.8-acre freehold site and has an estimated gross development value of RM900 million.

The indicative price per unit is estimated to be at an average of RM1,300 psf. Unit built-ups range from 2,300 sq ft to 3,000 sq ft and will come in six types — 3-bedroom units at 2,339, 2,346 or 2,354 sq ft; 4-bedroom units at 2,652 or 2,867 sq ft; and 5-bedroom units at 2,998 sq ft.

Residents will also get a minimum of three car park bays while owners of the bigger units will be given up to a maximum of five car park bays.

Each unit will also have a private lift.

"This project is targeted at up-graders and owner-occupiers who are currently staying in the surrounding Taman Seputeh and Bangsar areas.

"We have many older couples



Soh: It is similar to living in a semi-dee or bungalow in the sky

who are staying in Bangsar whose children have gone to study overseas and are looking for a smaller home. Having lived in a big house previously, Setia Sky Seputeh would be ideal for them because of the bigger built-ups.

It is similar to living in a semi-dee or bungalow in the sky," said Soh.

He added that the residents will be able to enjoy excellent connectivity with plenty of amenities nearby.

"The area intersects several

major highways such as the Federal highway, the New Pantai Expressway, the KL-Seremban highway and the SPRINT highway. It is 7km to the KL city centre, 1km to Mid Valley City and 3km to KL Sentral. From the condo, residents

can take a walk to Mid Valley just about 500m away which makes it convenient for them to get their daily needs," he said.

Among the proposed facilities at Setia Sky Seputeh include a beach podium, swimming pool, sauna, tea lounge, sky lounge and sky gymnasium. There will also be furnishing packages for residents which include kitchen cabinets, electrical appliances such as a fridge and washer, water heater system, air-conditioning system and intercom system. Meanwhile, the maintenance fee is expected to be around 50 to 60 sen psf.

According to Soh, the houses will be sold under the Setia 10:90 programme, where buyers only need to pay a deposit of 10%, with the remainder payable when the property is completed.

"We will be setting aside a number of units for early birds who will get a 2% discount. On top of that, if a loan gets approved within two months, we will give the buyer an additional 2% rebate when the project is completed," he said.

On whether the soft market will impact sales, Soh said he is optimistic as the development is aimed at genuine homebuyers rather than investors.

"We are looking for homebuyers who will actually stay there. Also, this is a niche project with facilities that developments in the area may not have," said Soh.

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