

Eupe sees opportunity in slowdown with first KL project

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WITH the current market slowdown, most property developers are holding back their launches and focusing on ongoing projects. Kedah-based Eupe Corp Bhd, however, is bucking the trend by launching its first Kuala Lumpur project — Novum at [South Bangsar](#) — on March 12.

“While the market is sluggish, we believe very strongly in our product and its ability to attract interest and buyers because of its strong points of differentiation,” says group managing director and CEO Datuk Beh Huck Lee (*pictured, below left*).

“In fact, we see the current market as an opportunity. Other developers are delaying or taking their projects off the table. This is an opportunity to present what we believe is a very compelling product to a less cluttered market as well as a more discerning group of buyers.”

Novum, which has a gross development value of RM555 million, will sit on a 3.03-acre freehold parcel that is a short distance from a new access road to South Bangsar from the Federal Highway.

The project will feature three towers — Tower A (40 storeys), Tower B (31 storeys) and Tower C (37 storeys). It will offer 729 units with built-ups of 647 to 1,441 sq ft. Beh says all the units, with an average selling price of RM900 psf, will be up for sale on launch day.

Towers A and C will have 75 dual-key apartments.

“Dual-key units provide a lot of flexibility,” explains Beh. “As the name implies, you have two separate keys to a single unit, with separate entrances to ensure privacy. This is ideal for owners who want to rent out part of their unit, or for extended families that want privacy [yet remain in close] proximity.”

Residents of Novum will enjoy a double-volume podium on level six with facilities such as a swimming pool and spaces for families and friends to mingle as well as a celebrity kitchen and business centre on the lower level. The latter will be managed by the management of Novum.

The mezzanine floor will cater for exercise buffs with a dance studio, gym, kickboxing space and outdoor gym as well as an outdoor lounge to cool down in after all the exercise. Beh says Eupe Corp is still considering whether to engage a fitness centre to run this portion of the facilities.

“We are looking at our options. We plan to ask buyers what they would like in terms of management arrangements and specific fitness facilities before we make a final decision.”

There will also be a free app, called New Digital Life, that residents can download and install on their smart devices that will allow them to do various activities such as pay their utility bills, book and pay for Novum’s facilities, order groceries for delivery, and report maintenance issues.

“The basic app platform has been developed and tested with the services outlined in our marketing material,” says Beh. “Given that the app won’t be in use until 2019, when Novum is completed, we expect ongoing developments because digital technology continues to evolve and change. In short, we expect the overall features to be the same but the specific way they are configured may change to keep up with the latest digital developments, which are changing constantly.”

The development of Novum is set to coincide with South Bangsar’s growth. Formerly known as [Kerinchi](#), the area began to see more development with the emergence of UOA Group’s integrated development, Bangsar South.

Landserve Sdn Bhd managing director Chen King Hoaw says, “The potential of South Bangsar is definitely better today compared with the time when it was first proposed years ago. Infrastructure in South Bangsar is more complete now. Many buildings have also been completed. Office buildings in The Horizon in Bangsar South as well as retail space in the Nexus have been taken up. The area’s population is also growing as more people move there.”

JS Valuers Research & Consultancy Sdn Bhd executive director Chan Wai Seen concurs, saying, “South Bangsar has grown to be one of the more established office and residential locations in the Klang Valley.



Meanwhile, Bangsar South is one of the successful redevelopment projects in the country.”

He adds that the area has benefited from the development of high-quality MSC-compliant office buildings as well as its location near areas such as Petaling Jaya, Bangsar and Mid Valley Megamall.

According to Chan, the area is supported by good infrastructure such as a shopping complex, a link bridge to a light rail transit station and easy access to the Federal Highway and SPRINT Highway.

Chen says, “The link that provides direct access from the Federal Highway is a plus factor. Those travelling from KL can get into South Bangsar without having to go through the traffic lights at the Federal Highway-Kerinchi intersection.

“The opening of Connexion@Nexus in Bangsar South, which offers banquet and conference facilities, is another boost. The entire area has become more vibrant, thus drawing more people to either work or live in South Bangsar.”



\Experience matters

Eupe Corp has close to 30 years of experience in the property development industry — it was established by Datuk Paduka Beh Heng Seong and Datuk Wira Tajuddin Hashim in 1986 as Eupe Kemajuan Sdn Bhd in [Sungai Petani](#), Kedah.

Since then, the company has completed more than 20,000 houses, offices, and commercial and industrial units throughout the state. It also developed Sungai Petani’s first high-end condominium called Sky Residences — located at the 18-hole Cinta Sayang Golf & Country Resort that it owns and manages.

Even though Eupe Corp is now expanding outside Kedah, the group is maintaining its focus on the state.

“In Sungai Petani, we are continuing to focus on our core of township mass housing, which is always a good hedge against the sluggish market as most buyers are owners as opposed to investors,” Beh says. “Having developments in KL and Sungai Petani provides [the group with] a diversified source of income to hedge against the volatility in the market.”

Besides Novum, Eupe Corp also has a project in Cheras called The Weave, which will have a 40-storey tower offering 358 apartments with built-ups of 953 to 3,342 sq ft. It will be launched in the second half of the year.

Also in the pipeline is a project in Seputeh, which will be on a 3.22-acre leasehold parcel. However, it is still in the planning stage and details will be announced in the second half of the year.

Eupe Corp has also ventured out of Malaysia — it is developing three projects in the outskirts of Melbourne, Australia.