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Bina Puri Holdings Bhd
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Rivo City set to boost Brickfields property prices

RM1.3B PROJECT: Commercial, residential units to be between RM700 psf and RM900 psf

SHAREN KAUR
 KUALA LUMPUR
 sharen@mediaprima.com.my

THE RM1.3 billion Rivo City project in Brickfields, here, is set to drive up property prices in the area which are hovering at about RM550 per square ft (psf).

Bina Puri Holdings Bhd, the country's sixth biggest construction company by revenue, is launching Phase 1 of Rivo City in early 2014.

Its executive director, Matthew Tee Kai Woon, said the commercial and residential properties at Rivo City will be pegged at between RM700 psf and RM900 psf.

However, he said the company may raise the selling price for the properties, depending on demand.

"If you compare Rivo City with the developed areas at Kuala Lumpur Sentral, the properties there are currently priced between RM1,300 psf and RM1,500 psf. Quill 7, located next to St Regis, is selling at around RM1,200 psf.

"Our project is situated opposite the KL Sentral and we are pricing the properties according to the current market price in that area," Tee said recently.

Rivo City project is located near Methodist College on Jalan Tebing, the KL Monorial project office and Kuen Cheng High School.

Rivo City is a mixed development project consisting of four high-rise towers. It will feature 1,660 units of small office versatile office (SoVo) in three towers and a 22-storey serviced suite units.

Supporting the development is a three-storey commercial podium, which will accommodate the proposed new monorail station, a retail centre, food outlets and roof garden.

Rivo City is a joint venture development between Bina Puri and landowner Syarikat Prasarana Negara Bhd. Prasarana is the asset owner and operator of Klang Valley's LRT, monorail and public bus services.

Bina Puri won the bid to develop

Bina Puri's project is situated opposite the KL Sentral and the company is pricing the properties according to the market price in the area, says executive director Matthew Tee



the 1.85ha land under a public-private partnership. Under the deal, Bina Puri will also market and sell the properties in Rivo City.

Tee is bullish on Rivo City, adding that the attractions would be the project's location and accessibility.

Bina Puri is planning to build a road from the Federal Highway to link to the project.

"We are currently talking to bankers for funding and we expect to finalise something within this month," he said.

From : Group Corporate Communication Department
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