



Re-investing in SELANGOR's Luxurious Sea Villas

BY CHEAH CHOR SOOI

SEPANG GoldCoast Sdn Bhd, developer of the RM3 billion Sepang GoldCoast project in Bagan Lalang, Sepang, has an attractive scheme in place for owners of its luxurious Golden Palm Tree Sea Villas.

Boasting a Gross Development Value of RM315 million, the 392 palm-thatched villas make up one of several projects poised to bring about development along 22km of Sepang's coastline and 17km of riverine mangrove sanctuary (encompassing a land area of 2,000 hectares).

Modelled after The Palm in Dubai with the striking difference being the villas sitting on stilts instead of reclaimed land, purchasers of the villas can choose to use or lease back their property to the developer with a 7% guaranteed rental return for five years during the leaseback period.

To date, 85% of the Golden Palm Sea Villas have been snapped up. Developer Sepang GoldCoast is a 70:30 joint venture between Permodalan Negeri



Yap: Almost 95% of our purchasers opt for the leaseback

Selangor Bhd (the investment arm of the Selangor State) and Sepang Bay Sdn Bhd, the Malaysian arm of the Istana Group, a major property developer in Indonesia.

'Almost 95% of our purchasers opt for the leaseback ... As we provide hassle free and zero costs during the

seven-year duration, the gross will be 9.3% as we absorb the maintenance fees, sinking fund, quit rent & assessment and insurance,' Steven Yap, Sepang GoldCoast Director of Sales (Properties), tells *Malaysian Business*.

He adds: 'The bottom line is investors only need to take care of their rental income tax. To date, we have investors

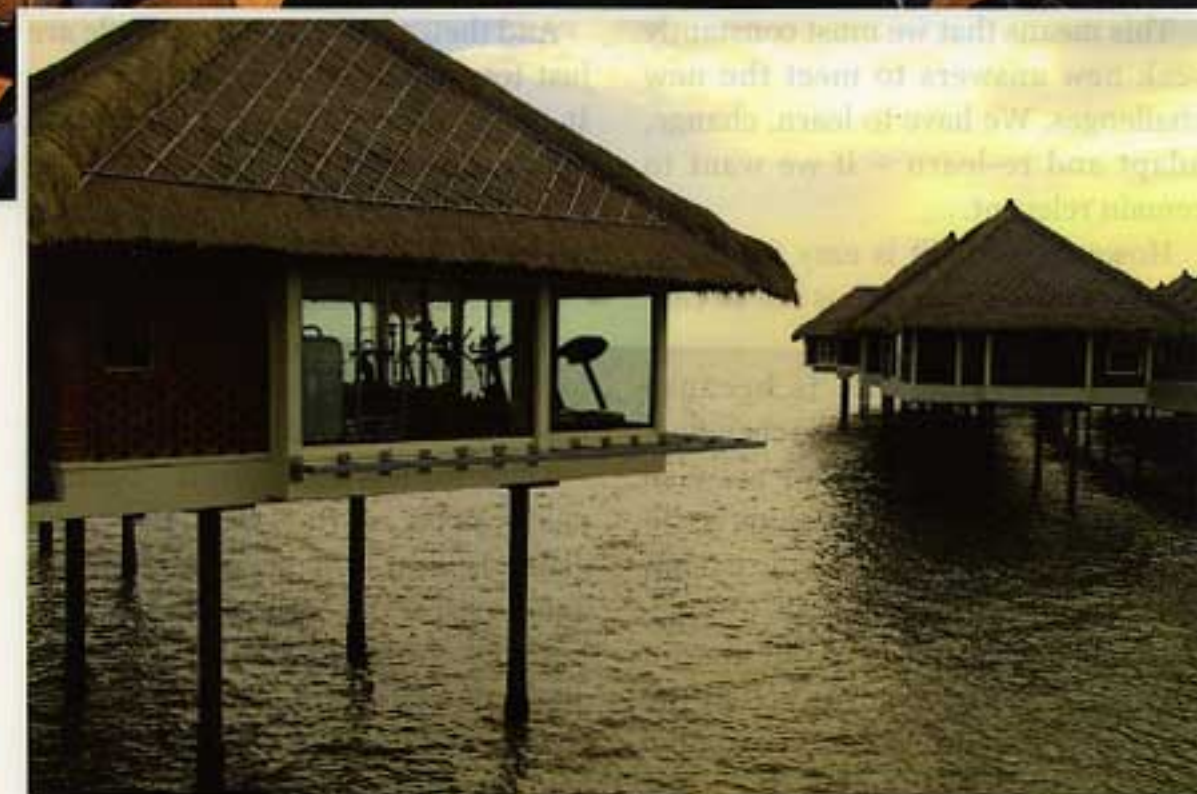
Golden Palm Tree Sea Villas: Many will admire but few will own

from almost 22 countries with most of them hailing from the United Kingdom, Dubai, South Korea and Malaysia.'

The leaseback owners will have their property managed and operated by renowned hotel operator Swiss-Belhotel International as a five-star accommodation.

To be developed over a 15-year

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Tantalising: The natural beauty of the Straits of Malacca coastline beckons

Sepang GoldCoast ... from page 5

period, the Golden Palm Tree Sea Villas marks the first phase of the Sepang GoldCoast project. Other components of the project include the Sea Tropics suite resort, luxurious high-rise resort condominium, retail & commercial and the Escapade (to facilitate beach & sports activities).

All-in, the Golden Palm Trees Sea Villas boast four types of designs: (i) 160 units of Travelers Palm, a 570 sq ft studio villas (priced from RM741,000 - RM791,000), (ii) 155 units of the two-bedroom Canary Palm with a built-up of 883 sq ft (RM1,147,900 per units), (iii) 65 units of the 2+1 rooms Ivory Villa with a built-up of 1,345 sq ft (RM1,748,500) and (iv) 12 units of the three-room Royale Palm with a built-up of 2,422 sq ft (RM3,148,600).

Stretching 1km into the Straits of Malacca, every unit of the villa comes fully furnished, minus cooking facilities.



Already entered into the Malaysia Book of Records as the longest Palm Tree Resort in the country, the Golden Palm Tree Sea Villas complement the traditional setting of Sepang while maintaining the pristine charm of the district's surrounding.

Apart from property development, Sepang GoldCoast is also affiliated to RCI, which is the largest timeshare exchange network in the world, to promote its Golden Palm Tree Sea Villas & Spa facility through the Iconic Vacation Club (IVC).

The IVC packages come in various forms - from a one-year entitlement programme to programmes stretching

to 20 and 25 years. During the first two years of having enrolled as an IVC member, one can opt for an all-inclusive package at the Golden Palm Tree Sea Villas & Spa.

For seven nights a year over a two-year period, members can enjoy super luxury accommodation, sumptuous food, tantalising beverages and the famous Escapade, which boasts a host of activities tailored for adults and children.

Sepang GoldCoast is 25 minutes drive away from the KL International Airport (KLIA), 45 minutes from Putrajaya and about 75 minutes from the Kuala Lumpur City Centre (KLCC).

