

Seri Kembangan a middle-class area in the making



SERI Kembangan is fast transforming from a sleepy hollow into a middle-class neighbourhood as this area is a "hot spot" of housing activities, much like Puchong in the mid to late 1990s.

A major change is along a stretch of Jalan Putra Permai where two public-listed companies, Equine Capital Bhd (ECB) and LBS Bina Bhd, have their mixed leasehold developments.

ECB has four projects here: it started off with the 450-acre Equine Park. It then added three more - Putra Permai, a 150-acre mixed development adjacent to Equine Park (2,000 affordable apartments, terrace houses and 60 shop offices) and across Jalan Putra Permai, is the Permai Park and 250-acre Pusat Bandar Putra Permai that is also taking shape.

LBS Bina has two projects (opposite Equine Park): the 277-acre Taman Pinggiran Putra and 80-acre Kota Perdana with 700 low-cost flats and 500 houses.

When ECB started its Equine Park about 10 years ago, the area was fairly quiet and rubbish was strewn along the road. Today, the rubbish dumps are gone and Jalan Putra Permai has been widened into a dual three-lane carriageway. Like many townships, this main road is also congested during peak office hours.

Transport Minister Datuk Seri Chan Kong Choy gave hope to some 200,000 residents living in the many housing estates in the area when he said at the recent launch of the Permai Central Transport Hub, that his ministry would consider a proposal for an interchange (between Equine Park and Taman Universiti Indah) to link up with the KL-Putrajaya/Cyberjaya Dedicated Highway.

ECB executive chairman Datuk Patrick Lim Soo Kit said the area's growth had been tremendous and the interchange would help to disperse and ease traffic flow.

Lim said for the price of a link house in other prime areas, one could buy a semi-detached house with a lifestyle concept in his Seri Kembangan projects that have access to highway. "People can see our quality finishes and are confident that we can deliver," he said, adding that its landed properties have fetched good capital gains.

What is amazing is that prices of intermediate shop offices (behind Jusco) jumped to RM650,000 when they were handed over in 2006. The launch price in 2003 was RM338,000, said Lim.

Meanwhile, Equine Park has more greenery and a more upmarket feel as it has the Alice Smith International School, Le Cheval Blanc (a function area on top a small hill), Royal Selangor Equestrian Academy and some nice bungalows.

About 80% of the 800 bungalow lots have been sold. From only RM24 per sq ft in 1997, ECB is now focusing on selling land with bungalow at RM63 per sq ft for the land.

ECB is keeping the 20-acre Equine Drive-tru-Mall, a neighbourhood commercial precinct, for rental income. Besides renting out the year-old Jaya Jusco shopping mall there, it is also renting out the Maybank building due to be completed in August.

The Putra Permai commercial centre comprising three- and four-storey shops is well occupied and is next to the low-medium-cost (LMC) apartments on top a hillock, which I feel could have been used for more high-end homes.

ECB, as a caring developer, is probably the first in the country to provide computer centres for its LMC apartments and has also built 1,050 low-cost flats in the township.

The Subang Jaya Police District Headquarters is also located in one of the shop offices. The presence of about 20 CCTV cameras at strategic places has helped to boost public confidence.

The Permai Park is also coming up with The Eminence, 216 units of 2½-storey terrace houses nearing completion beside Jalan Putra Permai. Initially priced from RM233,980 (current market price around RM330,000), these 4+1 room houses with 2,165 sq ft built-up area are the biggest link houses built by ECB.

Realising that buyers need more rooms, ECB has also developed link houses with up to 5+1 rooms although some of the rooms are rather small.

While part of Pusat Bandar Putra Permai are mostly link houses with some 600 low-cost flats, the amenities core near the main road has shop offices to be built at the Permai Central Transport Hub, newly completed Permai Square shop offices, Selangor Wholesale Market and a people's bazaar. Two suraus will be built.

With three bus services (current two are Metro and RapidKL, and Skybus in future), residents can have better transportation services to Kuala Lumpur and to the low-cost carrier terminal in Sepang. There are also five universities in the area.

Among the nearby new projects are Serdang Heights, Bukit Ikhlas, Alam Sanctuary and D'Alpina.