

Pavilion launches 2nd phase of Mont' Kiara project

KUALA LUMPUR: After seeing stellar sales for the first-round launch of Pavilion Hilltop, which sold out in a mere two months, the Pavilion Group is releasing the second phase of its exclusive residences in Mont' Kiara.

The pace of sales for the first block, previewed in April, exceeded the expectations of its marketing consultant. Pavilion Property Consultancy Sdn Bhd director Tracey Lai told *StarBiz*.

Pavilion Hilltop, which has a gross development value of RM1.18bil, is developed by Permata Cermat Sdn Bhd, a joint venture between the Pavilion Group – best known for the Pavilion KL in the heart of Bukit Bintang – and Kuwait Finance House.

Despite murmurs of an oversupply that have not died down since the financial crisis of 2008, sales for the freehold Pavilion Hilltop, whose units are no smaller than 1,200 sq ft, proved that real demand was resilient, Lai said in an interview.

This comes fresh off the success of the Banyan Tree Signatures, a

RM1.4bil project the Pavilion Group launched to much acclaim two years ago.

The super-high-end residence-cum-hotel still holds the benchmark for property transactions if the capital at RM3,000 per sq ft.

Units in the 55-storey development were snapped up within months.

Similarly, the take-up rate for the 221 units in phase 1 of Pavilion Hilltop has reached 100%, Lai revealed. Apartments in the first block come in sizes ranging from 1,200 sq ft to 1,830 sq ft.

The six-acre hilltop development, to be built just off the Sprint Highway and on one of the highest points in expatriate-heavy Mont' Kiara, has 621 units spread over three towers. Two are 31-levels high and the third has 30 floors.

Phase 2 will comprise 232 units with built-ups of between 1,496 sq ft and 1,830 sq ft. The third and final block has larger sizes of up to 2,800 sq ft and 168 units.

Prices start at RM900 per sq ft, which is the going rate for new

launches in the area, according to Lai. Absolute prices for the first phase ranged from RM1.1mil to RM2mil.

Already, 40% of phase 2 has been booked. Prospective buyers have even registered interest for the third block, although a rollout was slated for next year at the earliest, Lai added.

Pavilion Hilltop is scheduled to be completed in August 2017.

Projects in the pipeline for the Pavilion Group include the world's first Harrods Hotel and the Pavilion Elite Suites, an extension to Pavilion KL that will consist of 369 private residences sitting atop 10 levels of ultra-luxe retail space.

Also in the works is Damansara Trade Centre, the working title for what is set to be a radically transformed Pusat Bandar Damansara.

The Pavilion Group has plans for a total rejuvenation of the 9.57-acre site, sandwiched between the affluent Damansara Heights and Bangsar neighbourhoods, into a commercial and residential hub replete with office towers, private residences, a hotel and a retail mall.



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