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Low density: A rendering of the interior of one of the units in the Shorefront development in Penang.

Development's last phase draws strong interest

THE final release of the Shorefront development by YTL Land registered another sellout last weekend, mirroring the success of its first release earlier in February this year. The last block was fully sold within two hours of being released.

The last block of Shorefront comprises 45 units with sizes ranging from 1,400sq ft to 2,600sq ft. Prices start from RM1,300psf to a high of RM2,100psf.

There are several high-end units with a direct sea frontage that open up to inspiring, breathtaking ocean views. Prices start from RM3.6mil for these units.

“At RM2,100psf, this is a new record price for the luxury-lifestyle segment in Penang. This new benchmark reflects a strong demand for quality homes in a premium location, and is a very positive sign for the market which had been slowing down under a subdued economic climate.

“This is also fantastic news for Penang, which has always been highly favoured as an investment destination among discerning investors and high net worth individuals,” said YTL Land & Development Bhd executive director Datuk Yeoh Seok Kian.



Sea views: A rendering of the Shorefront by YTL Land. The development features extensive landscaping, water features and sea views.



Strong Interest: Prospective buyers started queuing as early as 5.30am at the sales gallery for the development.

By 5.30am last Saturday, a queue had already started to form outside the sales gallery, comprising repeat purchasers, registrants who missed out on the first release, and those eyeing the last block of the development. Purchasers flew in all the way from Bangkok, Hong Kong and Singapore to personally select their units.

According to bankers present during the first and final release, Penang has not seen queues like this in the last few years.

“It’s amazing to witness the way the market responded to our Shorefront project, a niche upmarket, low-rise and low-density development right in the heart of George Town and neighbouring the historic E&O Hotel.

“We strongly believe in innovation and invested heavily in our concept and design to compliment Shorefront’s unrivalled location — a landmark seafront address within this unique heritage zone in Penang’s capital city.

“Having come this far, we are truly encouraged by the new benchmarks set today and the strong support of our purchasers. We thank each of them for believing in our YTL brand promise,” Yeoh said.

Shorefront provides purchasers and investors alike with a rare and exceptional opportunity to live a luxury lifestyle in one of George Town’s last seafront locations. Construction activities have achieved 35% completion, and completion is slated for 2017.

Shorefront takes inspiration from the open sea plus a nostalgic streak of Penang’s old world charm, its culture, heritage and history.



Choice locale: The development is located next to the historical E&O Hotel.

Located in George Town, Penang's famed Unesco World Heritage Site, the development site borders the Straits of Malacca and neighbours the historic E&O Hotel. Yet it is just minutes away from the city lights.

Its tagline, "where the city meets the sea", encapsulates the ethos of this exclusive development.

This is one of the last remaining sea-fronting locations within Penang's unique heritage.

George Town, feted as Malaysia's Unesco World Heritage Site in 2008, is a showcase of an exceptional range of heritage buildings from different eras, art and culture co-existing alongside modern development.

Only five storeys tall, Shorefront offers low-rise condominium units with exciting options which offer generous interior spaces and innovative layout designs. The low density development comprising only 115 exclusive units (four duplex units and 111 single level units). It offers only two units per floor, each with a private lift lobby.

Its seafront living concept brings together contemporary luxury with the legacy of colonial architecture. Unobstructed open balconies take in views and pleasing breezes.

Ground floor units come with private gardens. Units on the highest levels feature rooftop terraces.

All three blocks in the development are positioned strategically to take full advantage of prime sea front.

Each unit enjoys unique vantage points that offer views of the straits, comforts of the landscaped gardens and calming effects of the water features.

A clubhouse provides facilities for relaxing pastimes and recreational experience.

For more information, go to www.shorefront.com.my

Developer

Shorefront Development Sdn Bhd (formerly known as PDC Heritage Hotel Sdn Bhd)

Location

Lebuh Farquhar, George Town, Penang (Adjacent to E&O Hotel)

Development type

Residential (Low-rise Condominium)

Site area 3 acres

Land tenure Freehold

No. of blocks

3 blocks (5-storey) with basement car park

No. of units 115

Built-up area

From 1,400 sq. ft. to 3,400 sq. ft.

Single floor units range 1,400 – 2,400 sq. ft.

Duplexes range 3,000 – 3,400 sq. ft.

Selected units with sky terrace of 1,000 – 1,600 sq. ft. or garden space of 58 – 900 sq. ft.

Architect

RT+Q Architects Pte Ltd, Singapore (www.rtnq.com)