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## BALANCING ACT:

Developer targeting maximum of 2 project launches next year

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**P**ROPERTY developer Emkay Group is set for a difficult balancing act next year as it navigates an ever softening property landscape.

“We are up for a very challenging 2016, given how the economy is going. But despite that, we see some pockets of opportunities,” said its chief operating officer Mazrita Mazlan during a recent interview with Business Times.

“We at Emkay are always facing a perception issue when it comes to our developments as most of our projects are based in Cyberjaya, which most view as being too far away from the Kuala Lumpur city centre.

“Coupled with the banks tightening their loan policies, we are definitely up for a challenging year in 2016,” she added.

In fact, 85 per cent of the group’s

projects are based in Cyberjaya, five per cent in Damansara and the balance on Pulau Banding in Perak.

“Our exposure in Cyberjaya is higher than the other property developers and this is because we are the main shareholder of Setia Haruman Sdn Bhd, which is the master developer of Cyberjaya, as mandated by the government. “This is something that is not going to change anytime soon as we do have a long-term vision for Cyberjaya.”

Mazrita said the group was not going to aggressively push for launches next year in anticipation of the softening market.

“We are probably going to launch a maximum of two projects next year. What’s important for us is to package our products in order to attract customers in the cash-strapped economy,” she said.

“In fact, we are also looking at

targeting niche segments in the market, instead of the public as a whole. We believe that there are still pockets of opportunities next year; we just need to find it.”

Mazrita said Malaysians should take advantage of the current economic sentiment and purchase a property in Cyberjaya as it is a buyers’ market now.

“Cyberjaya is a booming town; the perception that it is too far is incorrect as it is located as far away from the city as Petaling Jaya or Subang Jaya — it’s just not as an established township as those two.

“In fact, with two Mass Rapid Transit lines coming in, I feel that it is prudent for the public to use the opportunity to purchase a property in Cyberjaya as it will only appreciate in value,” she added.



Emkay Group chief operating officer Mazrita Mazlan says the company will not aggressively push launches next year. Pic by Mohd Fadli Hamzah

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*Setia Haruman's latest project in Cyberjaya is the Ceria Residences. Pic by Ahmad Irham Mohd Noor*