

# Coming soon: Iskandar's huge 'wellness corner'

## Two big projects by Temasek, Khazanah worth RM3b unveiled

By **MALMINDERJIT SINGH**  
in Iskandar Malaysia

THE region's growing ageing population will soon have a new oasis for their wellness needs: two flagship projects in Iskandar Malaysia jointly developed by Temasek and Malaysia's Khazanah Nasional and worth a combined RM3 billion (S\$1.2 billion) were unveiled yesterday.

Avira, a 210-acre (85 hectares) resort wellness project located in Medini, the flagship zone B of Iskandar Malaysia, will comprise landed residences, condominiums, service apartments and a commercial hub. A wellness sanctuary will be the focal point of the development, which will target residents who seek a retreat-like lifestyle all year round away from the hustle and bustle of city life.

Afiniti Medini, a 4.5-acre urban wellness project, is the second of the two developments by Pulau Indah Ventures (PIV) – a 50:50 joint-venture company of Temasek and Khazanah to develop both projects. Located in the northern part of Medini, it will consist of a wellness centre, service apartments and a corporate training centre, among various things.

"For this kind of difficult project, we are obviously optimistic, given the evolving population demographics," said Tan See Leng, executive director of IHH Healthcare, Khazanah's investee company that will own and develop the 15-acre Gleneagles Medini

Hospital. The 300-bed comprehensive and fully integrated healthcare platform, which will start its first phase of development next year, will bolster the wellness experience that both projects aim to offer.

Dr Tan, who is also the group CEO and managing director of Parkway Pantai, a wholly owned subsidiary of IHH Healthcare, said the rapidly rising ageing population is the kind of target group that would want to subscribe to this "live well, eat well, live long and prosper" mentality. "This is a very novel concept and we

believe that this spirit of innovation will bring this wellness village and city to a new height," he added.

Avira, which will be developed by Nuri Merdu, a 50:50 joint venture between Galaxy Prestige and PIV, will feature a 12.5-acre wellness sanctuary, 96 bungalow units, 458 units of terrace homes, 168 semi-detached homes, 1,769 condominium units, 320 service apartment units and 13.8 acres of commercial space. Developers paid RM350 million to acquire the land for the Avira project, equivalent to RM25

per square foot for the 14 million sq ft of gross floor area. The first phase of this development will be launched this July and landed units, which will take about two years to complete, will be sold at an estimated RM420 per square foot. This means that a double-storey terrace house of 2,200 sq ft will cost RM924,000.

The developers hope to attract Singaporean homebuyers who are more than

40 years old, have made achievements in their careers and are looking for a holistic environment built on the concept of a resort wellness lifestyle and the ideology of "prolonging active years", a representative of Eastern & Oriental (E&O), the parent company of Galaxy Prestige, told BT.

Afiniti Medini, with a gross floor area of 699,000 sq ft and a project development cost of RM300 million, will be launched in the

middle of this year. "Targeted to be completed by the end of 2015, Afiniti aims to be a regional destination for families, tourists and professionals looking to combine wellness, retail and hospitality with corporate training needs."

The development is situated next to Legoland Malaysia, and between Medini Mall and Gleneagles Medini Hospital. It will feature the 33-storey and 310-unit Somerset Medini service

apartments managed by The Ascott Ltd and a four-storey corporate training centre housing its anchor tenant, CIMB's Leadership Academy.

Afiniti will also include the Oasis, a 147-unit development of premium strata residences consisting of studio, 1, 2 and 2+1 bedroom units. Priced at RM700-800 psf, a 500-1,000 sq ft studio apartment could cost RM350,000-800,000.

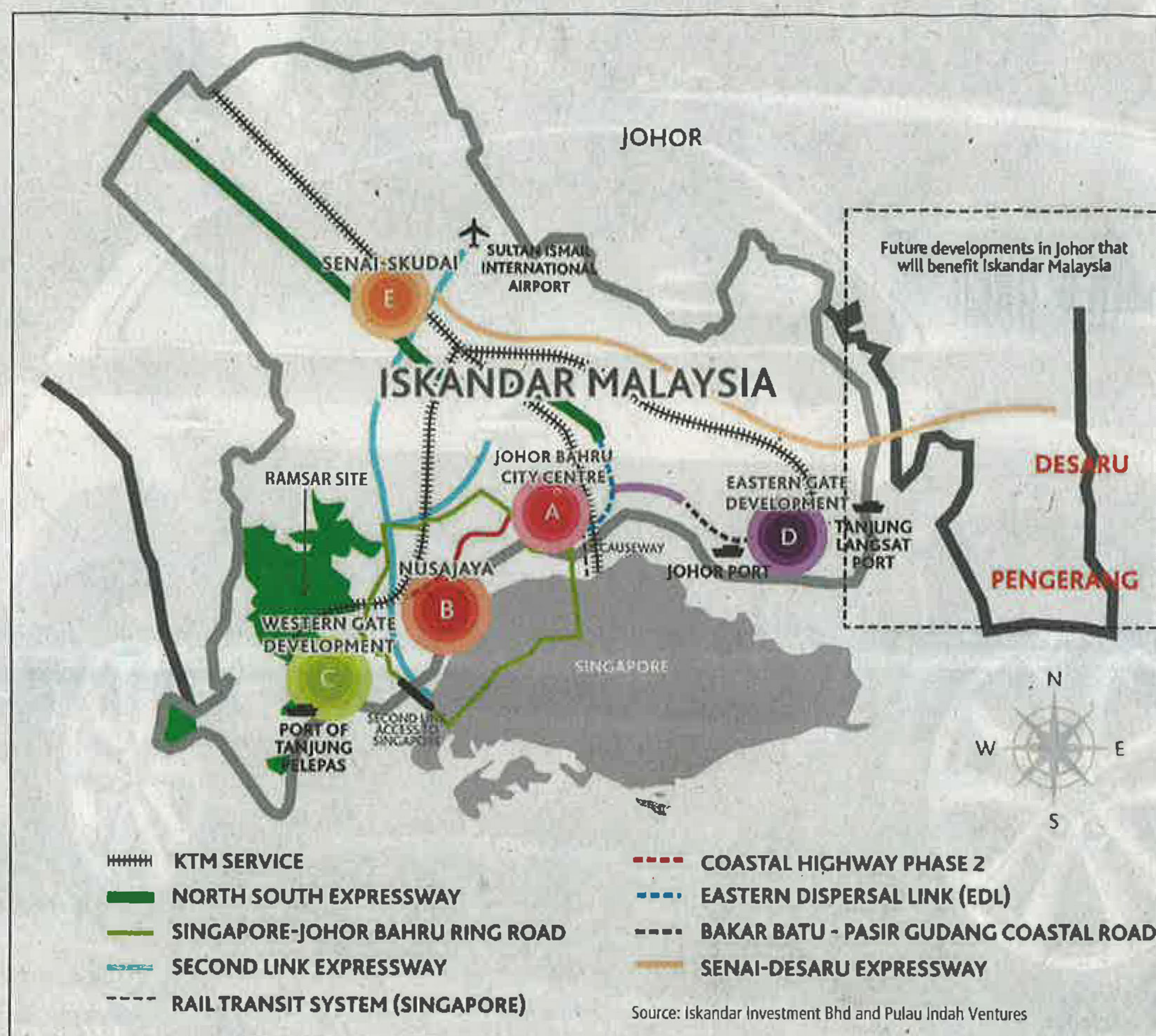
The Ascott said the

project will be able to attract significant traffic flow as it targets professionals who are there for corporate training, visiting faculty from the higher education institutes located in Educity Iskandar and medical tourism from the adjacent Gleneagles Medini Hospital, all of whom will be keen on short-term stays at the service apartments.

Prime Minister Lee Hsien Loong and Malaysian Prime Minister Najib Razak yesterday unveiled the names of both developments at the Medini Mall, describing them as "iconic".

"This is going to be an oasis not only for people from Malaysia or Singapore but also perhaps from all over the region to come to recharge their batteries, to enjoy the environment, and to absorb the spirit of wellness," said Mr Lee.

Mr Najib said the landmark project will further strengthen bilateral ties between both countries. "This is just the beginning of a significant increase in investment from Singapore. During our bilateral discussions this morning, we stressed importance of the



## Iskandar Malaysia

Five key flagship zones

- |                   |   |
|-------------------|---|
| <b>Flagship A</b> | <ul style="list-style-type: none"> <li>Johor Bahru Central Business District</li> <li>Johor Bahru Conservation &amp; Heritage</li> <li>Danga Bay</li> </ul> |
| <b>Flagship B</b> | <ul style="list-style-type: none"> <li>Kota Iskandar</li> <li>EduCity@Iskandar</li> <li>Medini Iskandar Malaysia</li> </ul>                                 |
| <b>Flagship C</b> | <ul style="list-style-type: none"> <li>Port of Tanjung Pelepas</li> <li>Free Trade Zone</li> <li>RAMSAR World Heritage Park</li> </ul>                      |
| <b>Flagship D</b> | <ul style="list-style-type: none"> <li>Tanjung Langsat Industrial Park</li> <li>Pasir Gudang Port</li> <li>Tanjung Langsat Port</li> </ul>                  |
| <b>Flagship E</b> | <ul style="list-style-type: none"> <li>Airport City</li> </ul>  |



Artist impression of Afiniti-Medini

Source: Iskandar Investment Bhd and Pulau Indah Ventures