

An artist's impression of the beautiful skyline of Penang from The View Twin Tower.

Living in 'Bungalow-in-the-sky'

OWNING an 'Ivory Home' is a mark of achievement and those who are successful in life will choose the best when it comes to choosing a home.

A well-designed building bundled with creativity at a prominent landmark will stand out as a centre of attraction. A building that is remarkably beautiful is set to become a timeless piece of art that can withstand the test of time, thanks to Ivory's insight in its development projects.

Ivory Properties Group has completed several prominent projects in the last few years and will continue to undertake a few outstanding projects in the next few months.

The latest and most significant project, namely 'The View Twin Tower', comprises two towers with a total of 160 units. Both are now under construction and are expected to be completed ahead of schedule.

The View Twin Tower is located at Jalan Sultan Azlan Shah in Penang and is dubbed as the 'bungalows-in-the-sky'. It's a replica of the KL Twin Towers.

The View Twin Tower has been designed to target the middle to upper class society and those 'high flyers' who have a desire for fine living and have been exposed to overseas concepts and cultures.

Since its launch early last year, the View has clinched an 80% take-up rate by the discerning Penang community. A show unit has recently been completed and tastefully decorated by the company's in-house interior designers. This will enable the buyers to get a better feel of their future homes.

The impressive View Twin Tower consists of six duplexes and six penthouses. Typical

units have a built-up area of 2,068 sq ft for intermediate units and 2,088 sq ft for corner units. The intermediate units are priced at RM663,800 onwards and the corner units from RM683,800.

The company's other ambitious and prestigious project, Penang Times Square, which is located in the heart of George Town, will soon become an internationally-recognised icon which will mark Penang's entry into the 'World of Time Squares', proudly nesting alongside the likes of New York, Hong Kong and Singapore.

The landmark sits on a 5.3-hectare site and it is only second to the New York Time Square in terms of built-up area. It is targeted for completion in 2010 with a gross development value (GDV) of RM450 million.

The company is very upbeat about the Penang Times Square as it will help to promote ecotourism. This is in line with the state's drive to establish Penang as a premier tourist destination in the Far East.

Birch The Plaza (Phase 1) comprises 308 units priced from RM300,800 onwards per unit. In the pipe-line is the Birch Regency (Phase II) which will comprise 252 units with a pricing from RM253,000 per unit.

The Birch Regency comes with hotel-style facilities and about 200 ground-floor shops in the nearby 14 acres of prime freehold land. Commercial lots are now open for leasing for various trades.

According to the Group Managing Director, Low Eng Hock, "It's never too late for us to be an alternative for the world to explore. By bringing back the luster to the 'Pearl of the Orient', we will be able to

draw back the tourists. We need to revitalise George Town and make our plan a reality."

Landed residential property on the island is still topping the list. There is an increase in the foreign interest in Malaysia and the high-end residential sales market has witnessed increased activity in recent months. But, as far as the residential sector is concerned, the age-old principle of buying the right property in the right location still holds.

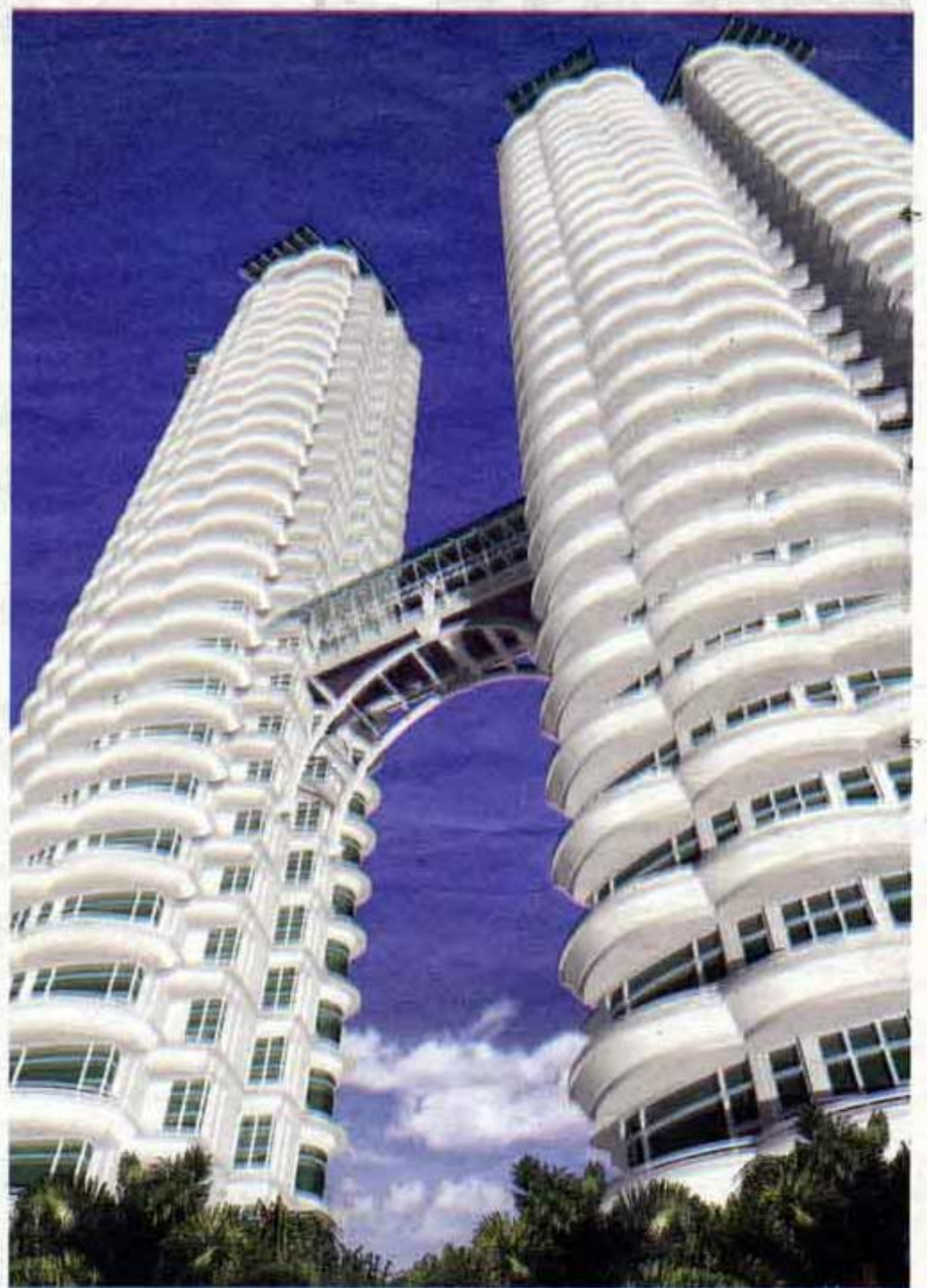
In this regard, Henry Butcher deputy president Teoh Poh Huat commented: "There is now more demand for well-managed commercial property in strategic locations as they generate good returns."

Well, good news is in store for potential property purchasers and investors as they can check out the type of property they desire during the 'Star Property & Home Fair 2005' from tomorrow to Sunday at PISA.

Also check out the latest and most exclusive freehold bungalow project, 'ZEN@The View' which is located right at the Penang Bridge landing area. Individual lot sizes at ZEN@The View range from 3,790 sq ft to 7,770 sq ft with individual bungalow built-up areas ranging from 4,250 sq ft to 4,890 sq ft.

The company's future and upcoming projects include 'The Moonlight Bay' which consists of a gated development of semi-detached and bungalows and 'Island Resort' which is a resort-themed development at Batu Ferringhi. The Island Resort, with a GDV of RM299 million will feature a unique club in its natural environment.

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