

# RM80mil villa sales for Ivory

## About 60% of Moonlight Bay buyers from Penang

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**PENANG:** The Ivory Properties group has recorded sales of RM80mil from its Moonlight Bay villas since their launch last month.

Moonlight Bay, the group's RM135mil luxurious lifestyle project, comprises 70 four-storey detached villas priced between RM1.8mil and RM3mil.

The land area of the units range from 2,800 to 6,000 sq ft, while the built-up is between 3,800 and 5,500 sq ft.

Ivory group general manager Chok Keng Vui said the Moonlight Bay properties were sold for about RM250 per sq ft.

"This is a very reasonable price for a luxurious lifestyle project which offers sea and mountain views," he said.

Chok noted that the land area of the Moonlight Bay villa was big enough to fit a swimming pool. "If the customer requests for a swimming pool, we will build one for the unit," he said.

Another reason for the good sales, Chok said, was that all the villas had lifts.

About 60% of the Moonlight Bay buyers were from Penang, he said.

Chok said the price of the properties



Chok Keng Vui with the scale model of Moonlight Bay villas

was expected to appreciate between 30% and 40% by 2010. "This means a RM1.8mil unit is likely to sell for about RM2.6mil in 2010," he said.

The design of the Moonlight Bay villas was influenced by the southern

Europe architecture, he said.

"The units are built on a hill slope and have a narrow profile or width, which allows one to view the surroundings on either side of the villas," he said.