

## **Ivory to buy Batu Ferringhi land for RM25 mil**

Ivory Properties Group Bhd is acquiring a 1.103-acre freehold tract in Batu Ferringhi, Penang, for RM25 million, the company said on Aug 5.

The land has been earmarked for a residential project, comprising 96 condominiums. The estimated GDV is RM159 million, with an estimated gross development cost of RM76 million.