

It's **The Haven** of a price

> The best value for money in the world, says the luxury resort management

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IPOH: The Haven Luxury Resort refuted claims that its property prices are high despite winning 34 awards in several categories.

Its chief executive officer Peter Chan (pix) said, "Many people had been misled and misinformed about our property pricing".

"Every time we need to confirm a sale, there is always someone in the city who has an unsubstantiated opinion of the cost," he added.

Chan said several reputable publications had judged the resort as "The best value condo development in the world".

"Is there an equivalent to compare The Haven in terms of pricing, design, land usage, quality, facilities, management, security, maintenance and services?" he added.

Land priced about RM500 per square feet (psf) would see developers usually building on a plot ratio of five to eight. This means their actual pro-rated price psf is RM60 to RM100.

The land value around The Haven is about RM100 psf but it is built on a plot ratio

of 1.2, which means that the pro-rated land value of this development is in the region of RM80, similar to other prime locations in Kuala Lumpur or Penang, after adjusting for land use, which is dense in the two cities but not at The Haven.

Chan said The Haven's land values are about the same as Kuala Lumpur or Penang, but yet it is being marketed at substantially lower prices than the two places due to market perception.

"However, the market is beginning to realise this scenario.

"At KLCC and other city centres, prices of land are valued in the region of RM2,500psf. Developers usually build on plot ratios of around 10.

"This means that the pro-rated land value of the development they are selling is only RM250 but they are able to sell their completed development at over RM2,000psf (with a margin of RM1,750 if land value is set aside from the calculation)," he added.

The Haven is currently selling at condominium prices of around RM700psf of space for each unit, the lowest in the world.

Hotel prices are in the region of more than RM3,000psf in Malaysia.

The Haven offers luxurious facilities surrounded by a natural green environment on the edge of a virgin forest.

It is an ideal high-end vacation destination that caters to all three generations of a family, from the juniors to the seniors.

