

## Media Clippings

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### Superboom 'beats sceptics' with The Haven



*The Haven Lakeside Residence.*

**By Sharen Kaur - October 10, 2019 @ 12:52pm**

WHEN The Haven Lakeside Residence was launched in Ipoh, Perak, in 2010 as a world-class luxury condominium, there was much scepticism and criticism among locals and property developers.

Who was Superboom Projects Sdn Bhd, they wondered, and how a less known developer would be able to pull off selling luxury condominiums in Ipoh.

Nine years later, 90 per cent of more than 500 units at The Haven have been sold, and the company has even started a new luxury development in Indonesia called The Haven Bintan.

According to Peter Chan, chief executive officer of Superboom Projects, 20 per cent of the buyers were from China, Hong Kong, the Middle East, Japan and Singapore.

The company has been vigorously promoting and reminding the world that The Haven and Ipoh are “The Best Vacation and Retirement Location”.

In 2011, Superboom Projects appointed Abu Dhabi-based Tasweek Real Estate Development and Marketing to market The Haven to Middle Easterns and it succeeded in attracting Arab purchasers and guests to The Haven.

Chan said the locals who bought the units were mostly those from Perak and Kuala Lumpur that were looking for a good investment and a place to stay to change their lifestyle.

He said selling the RM350 million project initially was challenging, given its concept and pricing, and its location in a sleepy hollow like Ipoh.

“There was a lot of talk that nobody was going to buy the condos because of the prices. Even banks were sceptical to lend. I had to bring many bankers, local authorities and prospective buyers to the site to convince them that I would walk the talk and deliver what I promised.

“There were local buyers who came a few times before they bought. When the project started to sell, we had a lot of calls from overseas buyers. Some of them bought without even visiting the site. They bought based on trust and belief that The Haven would be a good investment. Our aim when we first started was to promote Ipoh to the world and the world to Ipoh, and we believe we have done it successfully,” he told NST Property.

Chan said the prices of The Haven units have been gradually increasing since the launch and are currently at about RM700 per sq ft (psf).

“I do not have the luxury or advantage of having free land or land at discounted prices to build on. I buy land in strategic locations and close to nature for our resort concept. When I buy the land and plan a luxury development, I will make it happen. I produce and I have to perform.”

The 2.43ha leasehold project is next to Sunway City Bhd’s Banjaran Hot Springs, which itself is nearby Sunway City Ipoh.

It comprises more than 300 units of luxury condominiums with built-ups from 868 to 5,500 sq ft spread over three 26-storey towers.

The view from the towers is of a 1.6ha lake surrounded by age-old limestone hills. Sitting in the centre of the lake is a 280 million-year-old limestone foundation, aptly called Rockhaven.

*The Rockhaven, which is about 14-storey high, is the centre of attraction at The Haven Lakeside Residence*



A topping-up ceremony to signify the completion of the three towers of The Haven was performed at the site on July 21, 2012.

The Haven is managed by The Haven Hotels Group and has garnered 48 local and international awards to date.

#### ATTRACTIVE CONCEPT AND LOCATION

The Haven was developed by The Haven Sdn Bhd, a wholly-owned subsidiary of Superboom Projects.

Despite price increases since its launch, The Haven is still considered the best value condominium development in Malaysia, at RM700 psf for a condominium of this class.

“At The Haven you are buying a five-star hotel quality property with five-star facilities at a three-star condo price. Whether The Haven is a home that is a luxury hotel or a luxury hotel that is a home, you decide what you want to call it,” said Chan.

The Haven project comes with quality finishing and eco-features, such as solar energy and rainwater harvesting.

It is the first condo development in Perak and probably in Malaysia to specially trademark its own 60-metre seahorse-shaped swimming pool design. The five-level infinity swimming pool comprises Jacuzzi, Lap pool, Leisure pool, Children's pool and Wading Pool as well as a four-inch transparent infinity edge at the belly and beak of the sea-horse design.



*The price of The Haven Lakeside Residence units has been gradually increasing since its launch in 2010 and is currently at about RM700 per square feet*

“We have invested so much money and time in The Haven but it is all worth it. We believe in investing to give the project the value and desirability it deserves and for buyers to feel good when they live there. Prices will appreciate if the product is good no matter how the market is performing,” he said.

Chan cited the company's two previous projects — the nearby 576-unit Permai Lake View apartments and the 175-unit Subang Galaxy link houses in Subang 2, Selangor.

Prices for units at both the projects have appreciated by more than 200 per cent in four years.

Chan said: “When we first started Permai Lake View, local valuers would not set any value on the apartments as they said they were located too far. Similarly when we did Subang Galaxy, we were told the houses would not fetch good prices as the neighbourhood was not established, but we went ahead and proved them wrong.”

Permai Lake View, with a gross development value (GDV) of RM32 million, was launched in 2004 and is located on the road leading to The Haven. Two years after completion, the prices for the apartment units rose to around RM80,000 from the launch price of RM35,000 to RM55,000.

Subang Galaxy, with a GDV of RM60 million, was completed in August 2009. Unit prices have increased to more than RM700,000 from RM270,000 at the launch.