

An Olympian endeavour



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Title: An Olympian endeavour

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Location Phnom Penh

Description A luxury twin-condo with 35 floors and 256 units is set to appear just to the southeast of the Olympic Stadium by the end of 2017. Sky Villa is a large project developed by the Crystal Orange Construction, with a hefty \$100 million of capital investment behind it.

Lin Hsien Chih, the general manager of Crystal Orange Construction, told the Post that on entering the Cambodian market he was excited by the country's economic growth, especially in the property sector. He decided to put his capital investment into this project, which aims to bring five-star quality residential accommodation to Cambodia.

"The Sky Villa is becoming the most luxurious residential project in Cambodia," he said, adding that the involvement of architects CY Lee & Partners, the company who designed the stunning Taipei 101 building in Taiwan, would ensure the project's success.

"After completion, the Sky Villa will emerge as the most luxurious residence in greater Phnom Penh because the project is located in a prime location, near O'Russey Market and Olympic Market, and next to the Olympic Stadium," Chih said, adding that the project would also be a green initiative, with 300 plants to be planted as part of the construction.

The general manager spoke at the ground-breaking ceremony yesterday, and explained that the official launch had not happened yet despite the commencement of construction. It is scheduled for February of 2015.

An artist's impression of the Sky Villa tower

An artist's impression of the Sky Villa tower. Photo Supplied

Blueprints show that the Sky Villa will be 139 metres height, with 35 floors and four sub floors for vehicle parking. The project covers 6,000 metres of land and will feature a gym, a swimming pool and a big garden. It is priced at \$2,500 to \$3,300 per square metre and is to feature units of various sizes, beginning at 300 square metres.

Chailin Sear, CEO of CL Realty, said that the design of the project was perfect because of Crystal Orange Construction's cooperation with a skilful architectural firm.

"With my more than 10 years of experience in the property sector, I think that Sky Villa is going to be successful soon despite the higher price," he said.

In Sitha, vice-president of World Trust Estate, said the location of the Sky Villa was good, but pointed out that there is one negative – the land is on a 99-year lease. He also suggested that although the prices from \$2,500 to \$3,300 were reasonable, the size of units might be a problem for customers: "Each unit size is big, which costs a higher price," he said.

For this project, Crystal Orange Construction cooperated with quality and standard companies such as CY Lee & Partners, Architects & Planners, LEE Design Incorporation, Chan Moon Architecture Lighting Design, AJI Property Management Group, and MCC Overseas Ltd/Shanghai Baoye Group.

Source: <http://www.phnompenhpost.com/real-estate/olympian-endeavour>