

## **EPF's Kwasa Land partners Impiana in RM400m project**

**BY AHMAD NAQIB IDRIS**

**KUALA LUMPUR:** Kwasa Land Sdn Bhd, a wholly-owned unit of the Employees Provident Fund, has roped in Impiana Land and Development Sdn Bhd as a development partner for a planned RM400 million residential project.

The 3.5ha development near the Subang Airport, will comprise 436 residential units, Kwasa Land managing director Datuk Mohd Lotfy Mohd Noh said in a statement yesterday.

The project comes under the 2,330-acre (943ha) Kwasa Damansara township.

"The six-year development is expected to generate an approximate gross development value of RM400 million, which takes into account a 7% bumiputera discount.

"Upon completion, Kwasa Land will reap an approximate total income of RM65 million, equivalent to RM170 per sq ft, inclusive of the revenue guarantee," Mohd Lotfy said.

"The development on freehold land comprises 396 condominium units, 20 park homes and 20 duplex penthouses, with prices starting from RM650,000 per unit. Current market prices of properties in the surrounding area are within range," he added.