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Headline: **Kwasa Land in tie up for Rumah Selangorku project**

# **Kwasa Land in tie-up for affordable housing project**



## **BUSINESS**

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PETALING JAYA: Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund (EPF), is collaborating with [Gagasan Nadi Cergas Bhd](#)  to develop its first phase of affordable housing under Rumah Selangorku type Idaman at the Kwasa Damansara township.

Under the collaboration, two freehold residential plots, with a combined land area of approximately 39.12 acres have been designated to make way for 3,990 units of houses with Phase 1 targeted for completion by end of 2024. Kwasa Land managing director Adenan Md Yusof said: "Despite the challenging economic and market outlook, the demand for affordable homes, especially in urban areas, remains strong. Our objective is to develop a township that is green, connected and inclusive. The pandemic has affected every layer of society and we see a pressing need to help in relieving the burden of the rakyat, especially the lower income groups. Our contribution will come in the form of providing affordable homes in Kwasa Damansara," he added.

Overall, Kwasa Land will allocate 40% of the total housing in the township as affordable home units and will be facilitating the development by providing prime land at a reasonable value compared to market valuations to its development partners, Adenan said.

"This will enable our partners to optimise the cost of development, in turn enabling them to sell the units at a competitive and affordable price. Together with Gagasan Nadi Cergas, which has extensive experience in the construction of affordable homes, we are committed to support the federal and state government in assisting those in low-income groups," he added.

The affordable housing project has an estimated gross development value of approximately RM1bil and each phase will take about 36 months to develop.

Each unit will be built with three bedrooms and two bathrooms with a built-up area of approximately 1,000 square feet and will be priced at RM250,000.

In addressing the difficulty of getting loans and making down payments, 130 units will be allocated to deserving buyers under the Smart Sewa scheme by Selangor Housing and Property Board (LPHS).

Kwasa Damansara township covers 2,257 acres, sited in the vicinity of Kota Damansara and Subang SkyPark air terminal. The township is expected to have a population of over 250,000 residents upon completion.