

# Kwasa Land to make RM65 million from R3-2

> Awards project in Kwasa Damansara township to Impiana Land & Development

PETALING JAYA: Kwasa Land Sdn Bhd, a fully owned subsidiary of Employees Provident Fund, will make RM65 million, inclusive of its revenue guarantee, from its first bumiputra development, Project R3-2, in Kwasa Damansara.

Yesterday, the master developer of the 2,330-acre township inked a development rights agreement with Impiana Land & Development Sdn Bhd for R3-2, an 8.79-acre project comprising 436 residential units.

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

bumiputra discount," said Kwasa Land managing director Datuk Mohd Lotfy Mohd Noh said in a statement yesterday.

"Upon completion, Kwasa Land will reap an approximate total income of RM65 million equivalent to RM170 per square foot inclusive of the revenue guarantee," he added.

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

A complete segregation of pedestrians and vehicles is key to the project's urban planning concept – a radical departure from the norm where pedestrians and vehicles share the ground level.

"In addition, devotion to urban parkland – where 80% of the land is allocated to both the soft and hard landscape – encourages outdoor healthy living, giving more space

for recreation and relaxation. Dedicated parks cater for children's play, outdoor sports and games, while cycling lanes and jogging paths link up to the township's green network as formulated under our Urban Design Guidelines.

"Indeed, R3-2 will serve as a catalyst to the Kwasa Damansara township, especially in view of the almost simultaneous maiden launch of MX-1 Town Centre by MRCB," Kwasa Land said.

R3-2 benefits from its proximity with MX-1, a well-connected network of three existing expressways and the proposed Damansara-Shah Alam Highway, two Mass Rapid Transit stations, one of which is just adjacent to the development site, and the nearby Subang SkyPark air terminal.