

Naza TTDI clinches Kwasa Damansara deal

PROJECT R2-1: 'Company's proposed concept, price best meet market expectations'

KUALA LUMPUR

KWASA Land Sdn Bhd, a unit of the Employees Provident Fund (EPF), has awarded Project R2-1 to Naza TTDI Sdn Bhd.

Project R2-1 encompasses a 5.1-hectare residential development at Kwasa Damansara. Naza TTDI has 60 days to sign the Development Rights Agreement with Kwasa Land.

In a statement yesterday, Kwasa Land managing director Datuk Mohd Lotfy Mohd Noh said the independent evaluation panel views Naza TTDI's bid to offer a good Net Present Value return to Kwasa Land at RM88 million or equivalent to RM160 psf.

"Naza TTDI's bid delivered on the desired criteria set by Kwasa Land. The independent evaluation panel are confident the proposed contemporary living concept and the pricing strategy best meet market expectations," he added.

Among key highlights in Naza TTDI's bid is a thematic park, contemporary designs, private green courtyards and recreational club facilities.

There will be a gated and guarded community with residences in clusters of four, with each unit enjoying an open corner, enabling generous daylight penetration and views.

Within Project R2-1, more than 0.7ha has been set aside for its Central Park.

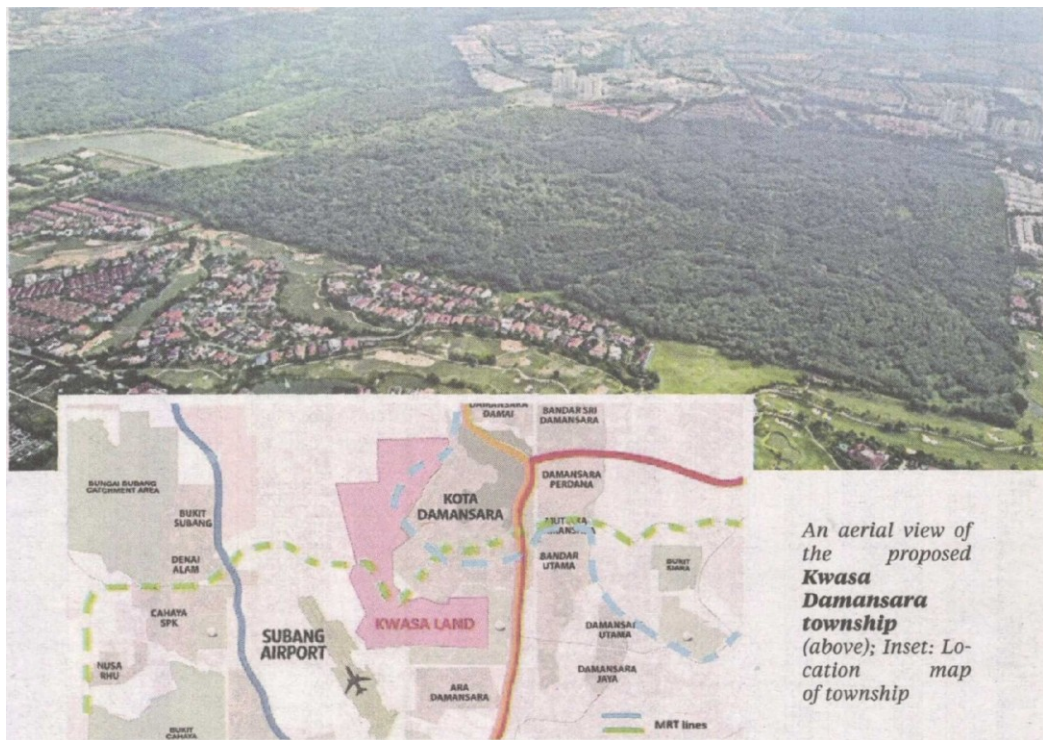
The park will have a green connectivity towards a 17ha park in Kwasa Damansara Urban Park. The parks are vehicle-free zones.

These parks will retain existing

rubber trees and vegetation to preserve the harmony of lush landscape design. The green area would cover almost 55 per cent of the total built area.

Project R2-1 has strategic advantage, being 200 metres away from the central business district of Kwasa Damansara in which two MRT stations are located. It also benefits from a well-connected network of three expressways, the proposed DASH expressway and the Subang SkyPark air terminal.

Kwasa Land manages the EPF's multi-billion ringgit property development investments in the country.



An aerial view of the proposed Kwasa Damansara township (above); Inset: Location map of township