

NEWS & VIEWS

Hua Yang wins bid for Shah Alam land

Hua Yang Bhd's wholly-owned unit [Prop Park Sdn Bhd](#) has won an auction bid to acquire a 1.5ha tract in Shah Alam for RM13 million cash, it announced on June 20.

The purchase price translates into slightly less than RM80 psf for the leasehold land. Hua Yang intends to develop the site into a mixed-use commercial and residential development of 470 units with an estimated gross development value (GDV) of RM175 million. The land is near Stadium Shah Alam and Laman Seri Business Centre and is easily accessible via Guthrie Corridor, Jalan Sungai Buloh and the Federal Highway.