

More affordable homes

Hua Yang launching projects with total GDV of RM525m

By Hamisah Hamid

hamisahamid@nstp.com.my

KUALA LUMPUR: Builder Hua Yang Bhd, with a niche in affordable housing, currently has about a dozen projects throughout the country with a gross development value (GDV) of RM650 million.

Chief executive officer Ho Wen Yan said for the current year ending March 31 2012, the company will be launching projects with a total GDV of RM525 million.

About a third of the GDV or RM154 million has been fully booked, which is the 418-unit service apartment at One South (Phase 2).

“Of the seven projects to be launched in the current year, 70 per cent of the GDV or RM370 will be in Selangor, 24 per cent or RM126 million in Johor and the remaining RM29 million in Perak,” he said in an interview with Business Times.

Besides service apartments, other components that will be launched within its One South project in Sungai Besi this year include 156 units of offices and two blocks of service apartments (Phase 4). Others are landed residential properties in Bandar Universiti Seri Iskandar in Ipoh, and Taman Pulau Jaya, Taman Pulau Hijauan and Polo Park in Johor.

Ho said One South is the company's largest project in Klang Valley, with a GDV of RM840 million. The project, to be developed in five phases on a 6.68ha land, is expected to be completed in 2018.

Project	GDV (RMm)	Launch date
One South, Sungai Besi (Phase 2) - 418 units of service apartment	154	May 2011
One South, Sungai Besi - 156 units of offices (Phase 1)	56	May 2011
Bandar Universiti Seri Iskandar, Ipoh - 144 units of houses*	29	July 2011
Taman Pulau Indah, Johor Baru (Phase 19, 21, 22) - 163 units of single-storey terrace and 131 units of double-storey terrace	63	Sept 2011
Taman Pulau Hijauan, Johor Baru - 147 units of double-storey houses	33	Oct 2011
Polo Park, Johor Baru - 31 units of semi-detached houses	30	Nov 2011
One South, Sungai Besi (Phase 4) - Two blocks of service apartments	160	Sept-Dec 2011

Note:
 GDV: gross development value
 (*): single-storey terrace, double-storey terrace and semi-detached houses
 Source: Hua Yang Bhd

Hua Yang CEO Ho Wen Yan says One South is the company's largest project in the Klang Valley, with a GDV of RM840m.

One South — an integrated development comprising residential, offices and retail — is Hua Yang's flagship project.

“We will not target this project based on consumers' income level but rather on the requirements, such as first-time homebuyers, new families, newly married and young families,” he said.

He said Hua Yang has a total of

314.8ha undeveloped landbank in Peninsular Malaysia, with an estimated GDV of RM2.2 billion.

The company plans to acquire more land to replenish its landbank.

“We are talking to landowners throughout the country. The focus is key urban centres and towns with huge working population as our strategy is to go where there is de-

mand for affordable houses,” he said.

The company has also acquired a piece of prime land measuring about 0.62ha in the middle of Desa Pandan commercial centre for RM32 million. It plans to develop a mixed serviced apartment and commercial centre with an estimated GDV of RM160 million.