



The company aims to provide affordable quality homes, says Ho

New township project to spur Hua Yang growth

PROPERTY developer Hua Yang Bhd plans to build a township in Kulaijaya Johor, with a gross development value of RM350 million, to expand.

It recently bought 56.3ha freehold land in Johor for RM35.15 million.

Located on both sides of the Skudai Pontian highway, the parcel of land is 1km away from Hua Yang's RM1.2 billion mixed development, Taman Pulai Indah.

The acquisition is Hua Yang's second land deal for the year. It sold a plot of land in Perak to Tesco for RM3.23 million earlier this year.

Developed in 2001, Taman Pulai Indah spans 193ha and is Hua Yang's flagship development in Johor.

"With the ongoing Iskandar Malaysia project, we foresee positive take-up in the surrounding areas such as the Skudai-Gelang Patah Corridor, which is shaping up to be the next development area.

"Having operated in Johor for the past eight years, we are positive that our newly acquired land is in a good location, considering that there is a ready catchment of buyers and an existing development just 1km away,"

Hua Yang chief operating officer Ho Wen Yan said.

The new project will likely be a mixed development comprising commercial units, double-storey terrace houses, cluster homes, semi-detached and bungalow units retailing from RM220,000 onwards.

"Keeping to our philosophy of affordable quality homes for the people, we will continue to ensure that the new project meets community needs. Hence, even as we embark on the mid-high-end segment in Johor, the pricing is likely to remain competitive," Ho said.

Hua Yang is confident that the project will do well despite the economic slowdown.

"We have seen from the performance of our other projects in Johor as well as Symphony Heights in Selangor, that buyers are still looking for value-for-money offerings, and expect our latest development to fall within this niche."

Construction is slated to begin 15 months from completion of the sales agreement, with Hua Yang investing heavily in facilities and amenities worth up to RM20 million.

