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Dr M to 'deliver keys' to Taman Bunga Raya flat owners

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OWNERS of 2,935 low-cost flats in the Taman Bunga Raya housing project, about 50km north of Kuala Lumpur along the North-South Expressway will receive their keys from Datuk Seri Dr Mahathir Mohamad this Saturday.

The Prime Minister will hand over keys to 10 owners of the three-bedroom RM25,000 flats as a symbolic gesture, said Datuk Mustapha Kamal Abu Bakar executive chairman of project developer Emkay Group of Companies.

The main access route to the project is through the expressway's Bukit Beruntung interchange. The walk-up flats were built under a unique privatisation programme between Emkay Group and the Selangor Government to build affordable homes.

Dr Mahathir is also scheduled to launch Taman Bunga Raya's Mawar Apartment, each costing about RM69,000. The apartment has three bedrooms and two bathrooms. The five-storey apartments are serviced by elevators.

At a media briefing this morning, Mustapha Kamal said the Emkay Group has managed to keep to its construction schedule despite the economic downturn. This has been made possible by cross-subsidising approaches.

Emkay is able to finance its projects through the successful completion of property ventures in other parts of the country. Revenue from these ventures are used to finance the lower-end units.

Mustapha Kamal said his company had gone through two recessions, an experience which has helped it in its present project.

The Taman Bunga Raya project is spread over a 207ha area. A total 8,897 low-cost, 6,600 low-medium-cost and 3,460 medium-cost units would be built in the area.

Mustapha said so far, 5,900 units of all types at Taman Bunga Raya costing some RM235 million had been sold.

As for Mawar Apartment owners, they would have to pay between RM60 and RM80 every month for 20 services such as security, swimming pool, sports and computer facilities and children's playground.

In Taman Bunga Raya, a customer service department has been set up to deal promptly with any complaints, especially defects, that may arise after handing over the houses to buyers. The department expects to solve whatever complaints brought to it within 24 hours.

In May, the company will launch its three-bedroom low-medium cost apartment costing RM35,000 each.

In 1995, the company entered into a privatisation agreement with the Selangor Government to build 50,000 low-cost houses in the nine districts in Selangor. Apart from Taman Bunga Raya, the other project in the agreement is the 160ha Damansara Damai project in Sungai Buloh, about 15km from the city centre.

In Damansara Damai, the company would build 6,400 low-cost, 2,025 low-medium-cost and another 2,025 medium-cost units.

Mustapha said under the agreement with the State Government, the company was required to build affordable homes on 75 per cent of the land area allocated to it in any given district.

The company is free to carry out any form of development in the remaining 25 per cent land area.

Emkay has emerged as one of the major developers of affordable housing. In the last two years, it has sold about 11,000 units of affordable homes with a sales value of RM540 million.

Mustapha Kamal's construction formula consists of 60 per cent low-cost

houses, 20 per cent low-medium-cost and the remaining 20 per cent medium-cost. The State Government will determine the prices of the low-cost houses.

"Although we build the houses, the State Government would decide on who gets to buy the low-cost and medium-cost units," he said.

Mustapha said Emkay was confident of selling 10,000 units costing some RM1 billion this year.

Some 20,000 people were expected to move into Taman Bunga Raya by the end of next year. When the entire project is completed in 2001, the self-contained township would be able to accommodate 90,000 people.

Asked whether the company had been affected by the regional economic slowdown, Mustapha said this was not so as Emkay had been concentrating on the development of low-cost houses which were still in demand.

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