

PM Urges Private Sector to Be More Involved In Housing for Young Professionals
Bernama
March 18, 2016

KUALA LUMPUR, March 18 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak on Friday urged the private sector to be more involved in housing for the Middle 40 group.

He said the projects needed to be more flexible and unique, including using the hire-purchase system suited to the financial position of the group.

"Young professionals such as lawyers, architects...graduates when they start working, they would obviously need affordable houses up to their expectations as young professionals.

"The housing projects should have the flexibility and affordability for the group," he said when opening the Maju Kuala Lumpur housing project, a mixed development project in Sungai Besi here with a gross development value of RM2.5 billion.

M40 refers to those whose monthly income ranges between RM3,860 to RM8,320.

Also present were Federal Territories Minister Datuk Seri Tengku Adnan Tengku Mansor, Tourism and Culture Minister Datuk Seri Mohamad Nazri Abdul Aziz, former prime minister Tun Abdullah Ahmad Badawi and Maju Holdings Sdn Bhd director Mohd Faiq Abu Sahid.

The Prime Minister said this group may feel marginalised and neglected if their needs are not met as they have quite good income and are self-reliant.

"What we need is to encourage the private sector to play its role within the confines of policies and guidelines set by the government," he said.

Najib said apart from that, the government was also targeting one million houses in five years for the B40 group or the below RM4,000 monthly income group.

He said the housing projects included those built by the 1Malaysia People's Housing Corporation (PR1MA) and the 1Malaysia Civil Servants Housing (PPA1M) initiative.

The project by Maju Kuala Lumpur is being undertaken by ASM Development Sdn Bhd, a unit under Maju Holdings Sdn Bhd and offers 4,200 units of three-room apartments in seven 29-storey residential towers.

The housing project is offered on the Maju Lease and Purchase Scheme (MLPS) which is unique and innovative as the buyer needs to pay a booking fee of RM1,800 for six months, and RM300 a month for 42 months. The price per unit is RM590,000.

The project is expected to be completed in 2019.

It will have nine floors of podium space covering a gross area of two million square feet encompassing retail, commercial and recreational space.

Maju Kuala Lumpur will have access to main highways, namely the Kuala Lumpur-Seremban Highway in the west and the Besraya Highway on the east apart from a multilevel interchange.

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