

**5,000 Affordable Homes in Initial Development of Bandar Malaysia - Najib
Bernama
June 16, 2016**

KUALA LUMPUR, June 16 (Bernama) -- About 5,000 units of affordable houses will be built in the first phase of the Bandar Malaysia development, Prime Minister Datuk Seri Najib Tun Razak said today.

He said the construction of these houses would be fast-tracked as a matter of priority.

"MOF Inc and IWH-CREC have committed to build 5,000 units of affordable homes in the first phase of this development," he said when speaking at the signing of the IWH CREC Sdn Bhd shareholders agreement here.

IWH CREC Sdn Bhd and the Ministry of Finance Incorporated (MoF Inc) hold 60:40 equity, respectively, in Bandar Malaysia Sdn Bhd - a joint-venture company that will spearhead the development.

Najib said the building of these affordable houses showed the government's commitment to meeting the needs of all levels of the population, especially the low- and medium-income groups.

The Prime Minister also highlighted the significant job creation that will happen as a result of global domestic investment in Bandar Malaysia.

"Once it's fully developed, the developers estimate that Bandar Malaysia will be a destination where over 200,000 high-income knowledge workers come to live, work and play," he said.

At the event, Najib also witnessed the signing of three landmark agreements which will accelerate the rollout of the Bandar Malaysia development.

They include the shareholders agreement for Bandar Malaysia Sdn Bhd between TRX City Sdn Bhd, IWH CREC and the Ministry of Finance; the memorandum of understanding (MoU) for the Bandar Malaysia Fund by a consortium of banks; and the MoU for the Bandar Malaysia Integrated Transportation Terminal.

Bandar Malaysia is situated at the old airport site in Sungai Besi, just 7km from the Kuala Lumpur city centre.

There are tremendous opportunities for investment and business in Bandar Malaysia, not only in tourism, hotels, exhibition, convention and theme parks, but also in other sectors such as commercial and financial services.

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