

Sultan Presents Subjects With Bangsa Johor Dream House

JOHOR BAHRU, March 22 (Bernama) -- The Sultan Ibrahim Foundation Bangsa Johor Dream House project mooted by the Sultan of Johor, Sultan Ibrahim Almarhum Sultan Iskandar, will see people in the state having the opportunity to own their own houses from as low as RM80,000.

Johor Corporation (JCorp) president and chief executive officer Datuk Kamaruzzaman Abu Kassim said the initiative was not only limited to one housing project but it was an innovation in the housing sector which could bring about changes.

"This is because, Bangsa Johor Dream House is not only sold at a far cheaper price as compared to the current market price.

"This is an idea of the sultan, as a gift to his subjects in conjunction with his birthday celebration," he said when speaking at a pre-launch of the initiative at Galleria Kota Raya this evening.

Also present were Sultan Ibrahim, as well as Johor Permaisuri Raja Zarith Sofiah Almarhum Sultan Idris.

Johor Menteri Besar Datuk Seri Mohamed Khaled Nordin and state executive councillors were present at the ceremony.

Concerned with some of his subjects being hardpressed by financial constraints, the Sultan Ibrahim Foundation will also be cooperating with Bank Rakyat to provide financing facilities to potential buyers.

"Towards this end, Bank Rakyat has agreed to provide a RM500 million fund as financing facilities for houses priced as low as RM80,000 a unit in the programme.

"What is even more interesting, eligible buyers need only pay a deposit of RM1, with offer of 100 per cent loan," said Kamaruzzaman.

He said the project would be implemented by a company in the group, Johor Land Bhd in a joint-venture with two other companies in two areas, Bandar Dato' Onn and Bandar Baru Majidee.

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