

Ireka Corp's affordable homes and industrial park

It will launch houses in Nilai and the factories in Kajang

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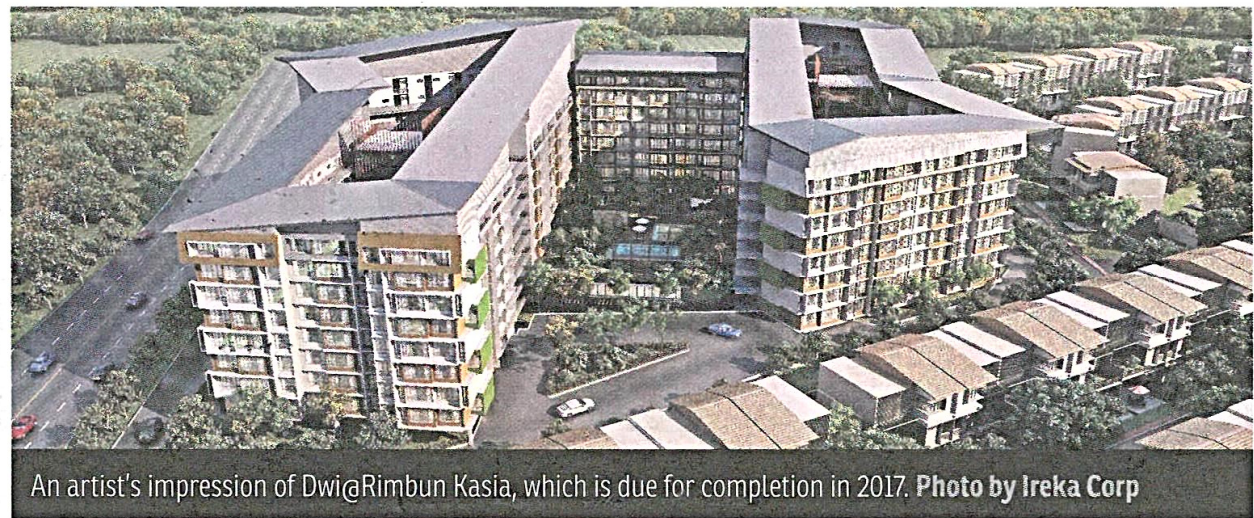
KUALA LUMPUR: Ireka Corporation Bhd will launch the first phase of its affordable range of homes called Dwi@Rimbun Kasia in Bandar Baru Nilai before the end of 2014. It will also be launching its first industrial park in Kajang before year end.

Ireka Development Management Sdn Bhd (IDM) president and chief executive officer Lai Voon Hoon told *The Edge Financial Daily* that the two developments will be sustaining the group's revenue growth for the next five to six years. IDM is a wholly-owned subsidiary of Ireka Corp.

The RM150 million Dwi@Rimbun Kasia will sit on 3.9 acres (1.57ha) and comprise 380 units with 2+1 and 3-bedroom layouts. The units have built-ups of between 650 sq ft and 980 sq ft, with some adopting a dual-key model. Prices start from RM300,000.

"The development will have sustainable designs as the project leverages on the fresh air and greenery in Nilai," said Lai.

Dwi@Rimbun Kasia, which is slated for completion in 2017, is part of a master development called Rimbun Kasia that spans 35.6 acres of freehold land. The second phase of the project is expected to be launched in 2015. IDM chief



An artist's impression of Dwi@Rimbun Kasia, which is due for completion in 2017. Photo by Ireka Corp

investment officer Chan Chee Kian said Malaysia is driven by a young population who need to be catered for. "The mid-market segment is a big market for Ireka. Building affordable homes is one of the ways to broaden our product base as we believe that innovation is not a luxury, [but a component of all products at every level]."

Ireka is also looking to launch its first industrial product, called Asta Enterprise Park, in Bukit Angkat, Kajang. It sits on 35 acres of freehold land and commands a gross development value of RM400 million. Earthworks for Asta have begun, with the first phase slated

for completion within 48 months.

The light industrial park will be developed in three phases comprising 57 three-storey semi-detached and detached factory units with built-ups from 8,400 sq ft to 74,851 sq ft. Prices start from RM3.9 million. The gated and guarded industrial park also offers vibration sensors on ground floors and LED spotlights in all compounds.

"The first phase for registration began in July. Feedback tells us our product is well-liked as the design is flexible and the area accessible via major highways," said Chan.