

FIRST OF ITS KIND

Work on Coop City to start in September

JOHOR BARU: Construction of the Coop City project, the first of its kind in Malaysia, is expected to begin in September, with the first phase comprising 158 units of residential and commercial properties.

The project, located on a 25ha site in Bandar Penawar near Pengerang, is being developed by the National Cooperative Movement of Malaysia (Angkasa) and Koperasi Pengerang Kota Tinggi Bhd (Kopeti).

Angkasa president Datuk Abdul Fattah Abdullah said the state government had given the land to Kopeti in 2014.

"The development plan for the project has been approved. We have closed the tender for the first phase, which includes infrastructure works. There are 16 bid-

ders for the project and we hope to finalise the tender soon.

Both organisations were in discussion with the state government on the premium for the land, adding that they hoped to reach a conclusion soon, Fattah said at Angkasa Johor's Hari Raya open house.

Present were Angkasa vice-president Mohamad Azmi Omaruddin and Johor Angkasa chairman Sazali Abd Hamid.

The Coop City project comprises 640 units of residential and commercial properties, including 65 units of Rumah Mampu Milik Johor.

It has a gross development value of RM217 million and is divided into three phases.

The units are only offered to cooperatives and their members.



Angkasa president Datuk Abdul Fattah Abdullah (left) handing out ice-cream to children at Angkasa Johor's open house in Johor Baru yesterday. PIC BY SURIANIE MOHD HANIF

Fattah said the project was being developed using five principles: it would be managed by the cooperatives, the capital would come from the cooperatives, the units would be owned by the cooperatives or their members, the

commercial units would be monopolised by the cooperatives and end financing should be obtained from a cooperative bank.

"We are really excited about this project because it is the first Coop City in Malaysia.

"I hope other state governments will follow suit and award land to cooperatives to be developed into housing projects.

"I believe this will boost the number of house owners, especially in urban areas."