

MIXED USE RENTAL APARTMENT



Project Description

The workforce absorption in the Sei Mangkei SEZ currently reached 1,800 workers, and was likely increasing, considering that this area was the 5th largest investment location in Indonesia. Meanwhile 45% of workers still rent houses and 35% live in messes. This is the reason for initiating to build the integrated rental apartment project. The construction of this project isn't only targeted for the workers (both domestic and foreign / expats), but also for the low-income society and the one who affected by the relocation and natural disaster citizens in surrounding areas from Simalungun, Batu Bara, and Asahan Regency, etc. Mixed Use Rental Apartment will be built 3 residential towers, which each tower consist of 18 floors with a total capacity of 672 residential units. There's also built playground area about 1,050 m², worship facilities about 550 m², gas station area about 875 m², shopping center, health & fitness center, retail and commercial area. With the ease of access to both roads and rail transportation modes, the integrated rental apartment in Sei Mangkei has become a strategic project to create a new modern area for living in Simalungun Regency.

Key Investment highlight

Location	Perdagangan II Village, Bandar Subdistrict, Simalungun Regency
Estimated Investment Value	USD76.07 million or equal to IDR1.13 trillion (\$1 = IDR14,853)
Land	3.33 Ha which consist Building Apartment and Commercial Area
Business Scheme	National Government Budget (NGB), Regional Government Budget (RGB), and PPP
Project Owner	North Sumatra Housing and Settlement Area Board
Financial Feasibility	IRR 11.14%, NPV within IDR 59,022 billion (USD 4.12 million), Payback Period 8 years, Concession 20 years exc 2 years construction

Project Owner Profile

This project is hold by Governor of North Sumatra with the agency in charged in it by Housing and Settlement Area Board of North Sumatra.

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