

Affordable housing project to be completed by end-2021



Affordable housing project in Kandal province

A \$100 million affordable housing project in Kandal province's Takmao town will be completed by the end of this year. The development, the first of its kind in the Kingdom, broke ground early in 2017 on 23ha of land in Roka Khpos commune's Koh Kor village, just 14km south of the Monivong Bridge in the capital. The company has handed over 823 houses to customers, and the remaining 1,634 homes will be delivered by end-2021. Homes range in price from \$25,000-\$30,000. Worldbridge Home Co Ltd is a subsidiary of the WorldBridge Group, and has developed other major projects in Phnom Penh, including The Bridge and The Peak. The development's success had motivated the company to invest in more such affordable housing projects. As of the end of 2020, Cambodia had five affordable housing development projects comprising a total of 8,331 units, according to the Ministry of Land Management, Urban Planning and Construction. In 2014, Cambodia adopted a national policy to promote the development of housing projects. Cambodia will need an additional 50,000 homes a year until 2030, the policy states.

Learnt from: The Phnom Penh Post (12th May, 2021)

Urbanland Breaks New Ground with Chankiri Palm Creek



Urbanland

Award-winning local real estate developer Urbanland held the groundbreaking ceremony for their latest Borey project 'Chankiri Palm Creek' on 22 May. This mark the first-ever innovative green residential project in the Kour Srov area of Dangkor district, south of Phnom Penh. Chankiri Palm Creek, located on National Road 2 and just off Hun Sen Boulevard, is Urbanland's highly anticipated foray into residential Borey development which brings to life their people-centered design philosophy. Chankiri Palm Creek is expected to be completed in 2023. Focusing a great deal on what makes a house a home, those insights have been put into the thinking behind the design of Chankiri homes to suit the evolving requirements of Cambodian families. Among the aspects that people care about most are safety and security, well-designed and functional interior spaces, natural light and cross ventilation, a sense of belonging to a community, and being surrounded by nature. These needs have been artfully and thoughtfully integrated into the homes in Chankiri. As a result, the homes are not only functional but also aesthetically pleasing. Overall, the development looks and feels very different from the mainstream, something that the local market has not seen before.

Learnt from: Construction & Property (15th May, 2021)

Singapore real estate firm arrives in Cambodia



Singapore-listed real estate agency PropNex Ltd has made its debut into the Kingdom, its fourth overseas market following Malaysia, Indonesia and Vietnam. According to The Edge Singapore, the expansion brings PropNex’s salesforce to over 12,000 across Singapore, Indonesia, Malaysia, Vietnam and Cambodia. With 15 years of experience in the business, PropNex Cambodia has 500 sales staff and is headquartered in Phnom Penh, with branch offices in Siem Reap province and Sihanoukville. PropNex Cambodia has also partnered with Hong Kong developer Urban Hub (Cambodia) Co on Urban Village – a mixed-use development spanning 760,000sqm on Hun Sen Boulevard in the capital. It is also the exclusive marketing agency of D’Seaview, a mixed-use development project in Sihanoukville, developed by Singapore’s Hong Lai Huat Group.

Learnt from: The Phnom Penh Post (20th May, 2021)

Construction of Thailand’s New US\$63 million Highway Connecting to Cambodian Border 70% Complete

Construction of a new highway connecting Thailand’s Ban Nong Ian in Sa Kaeo province to the Cambodia-Thailand border town of Stung Bot in Banteay Meanchey province is now about 70% complete, according to the Bangkok Post. The four-lane road will be named Highway 3646 and has a total length of 25 kilometres, connecting with Highway 33 and Highway 3366 of Thailand before reaching the Cambodian border. The route is being constructed under the budget of 2 billion baht (approx. US\$63.7 million) and is scheduled for completion in February next year. Upon

completion, this highway will ease traffic at the Ban Khlung Luek checkpoint and facilitate logistics and tourism between the two countries in the future. The funding for the project, worth over US\$26 million, is a loan from the Thai government and is being developed by CM Grand Development Co., Ltd. & Tan Kim Eng Co., Ltd. By August last year, the project was 5% complete, with construction scheduled to be completed in the next 21 months from the groundbreaking date.

Learnt from: Construction & Property (21th May, 2021)

New Phnom Penh International Airport 40% Complete



Construction Site of New Phnom Penh International Airport

As of May, the construction of the new US\$1.5-billion Phnom Penh International Airport is approximately 40% complete, with the construction of each major parts proceeding as planned, according to officials of the new Phnom Penh International Airport. Overall, the construction is expected to finish and be open for operation by 2023 as scheduled despite the current COVID-19 community outbreak. The construction has three main parts including the passenger terminal, the aircraft traffic control tower and the airfield. For the passenger terminals, the construction will include a check-in terminal, departure terminal, arrival terminal, as well as other support infrastructures such as parking lots and an access road to the station. Meanwhile, the runway section includes the construction of the runway, taxiway and air pad, while the traffic control tower will be built approximately 100 metres high. The construction firm has been also speeding up work on the rainwater management system to prevent flooding during the rainy season. In the meantime, work on resettlements is also

ongoing, with over 171 houses being handed over to local people affected by the project last week. According to OCIC Chairan, the firm aims to have the construction of the new Phnom Penh International Airport 50% complete by the end of 2021. Announced in 2018 with an investment of US\$1.5 billion, the project is being built on over 2,600 hectares in Kandal Stung and Sa'ang districts in Kandal province and a part of Takeo province. According to the plan, the project is divided into three phases of development, with the first phase from 2018 to 2020, the second phase from 2024 to 2030 and the third phase to 2050.

Learnt from: Construction & Property (24th May, 2021)

Land & Houses Gifted to Almost 1,000 Veteran Families in Kompong Thom & Pursat

A total of nearly 1,000 poor and disabled veterans in Pursat and Kompong Thom have been gifted with land plots and new homes for their life of sacrifice. In Pursat province, the Cambodian Red Cross provided US\$500,000 to build houses for 628 veteran families. The house is located on over 900 hectares concessional land plot in Damnak Troyeung development area in Kravanh district, where each family received one house with a size of 5m by 7m. Meanwhile, in Kampong Thom province, a total 140 families of veterans also received a 5m x 7m house plus a half hectare of land. Both land and houses are donated by Prime Minister.

Learnt from: Construction & Property (24th May, 2021)