A Hongkong Land and CII deal is struck

By Ngoc Anh

Ho Chi Minh City Infrastructure Investment JSC last week reached an agreement on a plan to develop new projects with its partner Hongkong Land.

At a meeting held last week in Ho Chi Minh City, the firm (CII) revealed that its new plan was designed by Singapore-based DP Architects. The projects will contain nearly 1,000 units, consisting of apartments, villas, and garden houses.

According to information released by CII, the projects will be built on 3.5 hectares at the intersection of Thu Thiem Bridge and Vong Cung Boulevard, in the centre of Thu Thiem New Urban Area in Ho Chi Minh City's District 2.

Vong Cung Boulevard is one of the four main routes of Thu Thiem, the new financial and trading centre of Ho Chi Minh City.

Hongkong Land is planning to pour around $96 million into these projects, which are expected to start at the end of this year.

In 2015, CII also received permission from the Ho Chi Minh City People's Committee to invest in a railway linking Tan Son Nhat International Airport to the city centre under the build-transfer model.

Subsequently, it purchased plots three and four in Thu Thiem to develop residential projects. The allocated land consists of more than 90,000 square metres of freehold land and 6,000sq.m of 50-year leasehold land, for which the company has to pay a one-time land use fee for the entire rental period. CII is set to develop two projects in this area: Thu Thiem Marina Bay and Thu Thiem Lake View, with total investment capital of up to VND10 trillion ($455 million).■

Smart cities, like the one proposed by DiMora, can help solve many of the challenges faced by modern urban areas   Photo: Le Toan

DiMora's pending smart city

By Bich Ngoc

DiMora has been given the go-ahead by the Ho Chi Minh City People's Committee to conduct a survey and pre-feasibility study on building a smart city in Cu Chi district in the northwest region of the second city.

DiMora Vietnam's president, Nick Jaksa, did not provide any details of the proposal, but he did confirm that the company intends to begin the project as soon as possible.

"As you may know, our smart city concepts are designed to help improve the lives of residents and visitors in various ways, this includes reducing and optimising energy consumption, improving traffic flow, and improving safety," Jaksa told *VIR*.

A local newspaper has reported that the project will be carried out under the build-transfer (BT) format, and is estimated to cost around $2.83 billion. Jaksa said more details regarding the project will follow in the next few weeks.

Jaksa went on to say that DiMora Vietnam sees a great opportunity to minimise and even solve

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>
> **– Nick Jaksa**
> President of DiMora Vietnam

many of the challenges that cities are facing through the use of advanced technology and close collaboration with partner companies that bring their own technical expertise.

DiMora is not the first developer to propose a billion-dollar project in Cu Chi. Local developer Tuan Chau Group submitted its plans for a $2.28 billion, 15,000ha urban development in the area.

Titled "Saigon New City", the enormous project will span Cu Chi and Hoc Mon, two of Ho Chi Minh City's outer districts. The project will grow to be 15 times larger than the total area consumed by Thu Thiem New Urban Area in District 2 and Phu My Hung New Urban Area in District 7.

Prior to the smart city project, DiMora intends to complete a $500 million electric automobile factory

in the central province of Thanh Hoa. The first of DiMora's electric vehicles will be distributed to Mai Linh Group to replace the latter's fleet of petrol taxis.

"Component suppliers will be mostly Vietnamese. In cases where Vietnamese suppliers are not available, we will source from ASEAN suppliers and further abroad if need be," Jaksa said.

Production capacity will be developed to meet market needs, with an estimated annual output of 50,000 vehicles within five years. The company plans to deliver production vehicles within three years.

"We see Vietnam as a growing and dynamic market. We love the people and their positive attitudes towards the future, and believe they can help this project come to fruition," Jaksa said.■

Tai Nguyen commences Nha Be projects worth over $1 billion

By Quynh Chau

Housing developer Tai Nguyen Company last week launched two projects in Ho Chi Minh City's Nha Be district worth over $1 billion, New Downtown Kenton Node Hotel Complex and EverGreen.

The company signed a range of contracts with BIDV, Maritime Bank, and SHB worth almost $70 million to fund the two projects.

With the participation of the above banks, Tai Nguyen has proven its capacity to resume the projects after eight years of delays.

Located on 11 hectares at the junction between Nguyen Van Linh

and Nguyen Huu Tho streets of Nha Be district, the New Downtown Kenton Node Hotel Complex (Kenton) will be home to 1,338 apartments, 26 shop houses, 228 Avani hotel rooms, 565 Oaks condo-tels, a trading centre, a walking street, a clinic, a multimedia music and water show, and more than 1,000 office rooms for lease. Tai Nguyen said it will develop Kenton to be a venue for special public events for the project's residents and other interested individuals.

Construction of Kenton has been halted since hard times hit the property market in 2011.

"It is now high time for us to re-

sume this very promising project, after careful preparation," said Tai Nguyen's founder Vu Anh Tam.

Meanwhile, the 7.4ha EverGreen is located at Nguyen Luong Bang Street in District 7 of Ho Chi Minh City. EverGreen is set to be a riverside residence and the first resort hotel in the downtown area.

It will contain 42 garden villas in sizes ranging from 680-1,200 square metres, and 68 city villas ranging from 180-250sq.m in size.

EverGreen will also house the French-designed Nest Club, to be a city landmark and help develop river tourism services around the area.■

After eight years, Tai Nguyen resumes one project and starts another