

**Phoenix Property Investors and PT Republik Capital Indonesia is launching a new apartment project, Tomang Park, in Grogol, West Jakarta**



**(May 10, 2017 Jakarta)** Phoenix Property Investors from Hong Kong and PT Republik Capital Indonesia formed a joint venture company, PT Kode Sukses Sejahtera, to develop a new apartment project called Tomang Park located in Grogol, West Jakarta. Tomang Park is set in a prime neighborhood adjacent to the two leading universities in Indonesia namely University of Tarumanegara and Trisakti University. The project is also close to the Central Business District and Dharmais Hospital. Tomang Park will hold a ground breaking event this morning and excavation will begin in the next few days. The construction is planned to be completed in the first half of 2020. Tomang Park is built on 1.8 hectares of land and is planned to provide around 2,000 apartments across a total of 32 floors. Tomang Park comprises studio, 1-bedroom, 2-bedroom and 3-bedroom units. Amenities provided include swimming pool, a fitness center, a large garden, shops and parking lots.

"Tomang Park is ideal for young executives working in the central business district and students studying in the nearby universities. The project is also suitable for investors looking for a stable yield. Both universities have about 35,000 students each and not to mention the number of people who work in the Dharmais Hospital near Tomang Park." says Rai Katimansah, President Director of PT Kode Sukses Sejahtera. "Tomang Park is Phoenix Property Investors' first project in Indonesia and we will build a high quality product with modern urban design concept. Phoenix Property Investors is very optimistic about the investment potential in Indonesia and will continue to look for new projects here."

For more information and high resolution photos, please contact: Mr. Suwito m: + 62 811 989 2128 e: [suwito@republikcapital.com](mailto:suwito@republikcapital.com)

### **About Phoenix Property Investors**

Phoenix Property Investors (Phoenix) is an independently owned and managed private equity real estate firm that strives to create value and deliver effective results for our investors and stakeholders. Founded in 2002, Phoenix has invested across 11 Pan-Asian cities including Hong Kong, Taipei, Tokyo, Osaka, Kyoto, Seoul, Beijing, Shanghai, Singapore, Manila and Jakarta. Phoenix ensures a consistent level of quality by keeping all of the vital investment, project and asset management functions under one roof.

Through the network of local and affiliated Phoenix offices in Hong Kong, Taipei, Tokyo, Singapore, Seoul, Shanghai and Beijing, the real estate assets managed and/or under management by Phoenix have surpassed US\$7.4 billion\* with proven track record of award-winning projects in luxury residential, retail and office spaces.

\*Data as of 31 December 2016