

# AmanahRaya REIT welcomes ALFA University College as a Long-term Tenant

KUALA LUMPUR, MALAYSIA, July 18, 2024 /EINPresswire.com/ --

[AmanahRaya Real Estate Investment Trust](#) ("AmanahRaya REIT") today announced that its Trustee, Pacific Trustees Berhad, has signed a long-term tenancy agreement with [ALFA International College Sdn Bhd](#) ("ALFA") for its property in Subang Jaya, Selangor.

The signing with ALFA coincides with the expiry of the tenancy agreement with Segi College on 28 February 2024. This marks another milestone of achievement for AmanarahRaya REIT in partnering with a renowned institution with an outstanding art programme that ranked amongst Malaysia's preferred education institutions.

The tenancy agreement with ALFA spans a lease term of 18 years on a triple net lease arrangement. The college is expected to begin operations by the fourth quarter of the year.

The property is located within the vibrant commercial business districts of Subang Jaya in USJ1, approximately 15 kilometers southwest of Kuala Lumpur's city centre. It boasts a 12-storey purpose-built building fitted for educational purposes, held under a freehold tenure with a land area of 51,957 sq. ft. and net lettable area of 131,387 sq. ft.

YM Tunku Rozita, Managing Director of AmanahRaya REIT, said, 'we are thrilled to welcome ALFA as our new long-term tenant. Their reputation for delivering quality education aligns perfectly with our vision for this property. We look forward to a fruitful partnership with ALFA and are confident that their presence will contribute significantly to the success of this property.'

The partnership with ALFA represents a significant step towards enhancing AmanahRaya REIT's net property income. The property is expected to generate a consistent income stream with



L-R: Hawa Darlida Bt. Abd Azis, Manager, Group Legal & Compliance, and George Cheah, Director of Pacific Trustees; YM Tunku Rozita, MD of AmanahRaya Kenedix REIT Manager; Dr. Shaharuddin B. Mohd Satha, Chairman and Fairuz B. Kamarulzaman, MD from ALFA



We wish to continue to retain the asset being an educational base and at the same time exercising asset re-allocation strategy to improve our Distribution Per Unit and share price, respectively.”

*YM Tunku Rozita*

positive rent reversion every 3 years, which will benefit the Unitholders.

To date, AmanahRaya REIT oversees a portfolio encompassing 11 properties nationwide, covering educational, office, industrial, retail, hospitality and wellness sectors.

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