

PRESS RELEASE

FOR IMMEDIATE RELEASE

## Foreigners Can Now Own BRANZ Mega Kuningan with Just a Passport

Jakarta, 4 March 2024 – Tokyu Land Indonesia (Headquarters: DKI Jakarta; President: Hidetatsu Ikeda, hereinafter referred to as "TLID") announce starting to sell BRANZ Mega Kuningan to "foreigners". In a move to bolster the domestic economy and facilitate foreign investment, Indonesia has relaxed regulations, including the property ownership for foreigners. It's now easier for foreign nationals to purchase property domestically, requiring only a passport as one of the documentation requirements for acquisition. This initiative aligns with the provisions set forth in Omnibus Law No. 11 of 2020, subsequently enacted in Government Regulation No. 18 of 2021, and further detailed in the implementing regulations under the Ministry of Agrarian and Spatial Planning (ATR/BPN) No. 1241/SK-HK.02/IX/2022.

The criteria for properties that can be owned by foreigners are clearly outlined in the aforementioned regulations. Foreigners can now own an apartment in Jakarta with a property value exceeding 3 billion Rupiah or a landed house exceeding 5 billion Rupiah. This property ownership opens up new opportunities not only for the government but also for developers. By allowing foreign nationals to contribute to the upper-middle segment apartment market, it is expected that these units will be effectively absorbed.

BRANZ Mega Kuningan is situated in the bustling Mega Kuningan business district, BRANZ Mega Kuningan is a premium condominium project consisting a collaboration between two Japanese companies, namely PT Tokyu Land Indonesia (TLID) and Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN) – whose capital originated from the Japanese government. In addition, the construction is being undertaken by Shimizu Corporation, making BRANZ Mega Kuningan the property in Indonesia that was built with full Japanese quality.



Overall View (Illustration)



11th floor \*image

Its strategic location and surrounded by Mega Kuningan business activities make it an attractive choice for locals and expatriates. Consisting of 482 condominium units and offering unit options ranging from 1-bedroom to 3-bedroom layouts, BRANZ Mega Kuningan will feature facilities such as swimming pool, Jacuzzi, sauna, studio, fitness gym, function room, Skydeck, sky lounge, and more.

BRANZ Mega Kuningan has achieved topping off on September 2023, and is scheduled for handover that will be started on December 2024. With its premium location, excellent quality and comprehensive facilities, BRANZ Mega Kuningan presents a lucrative investment opportunity for foreign investors. For more information, please contact the contacts provided below.

< for more information, please contact >

PT. Tokyu Land Indonesia

Whatsapp : 0857-7789-0109

Website : [https://tokyuland id.com/branz/megakuningan/](https://tokyuland.id.com/branz/megakuningan/)