

Yangon receives 16 proposals for new city development

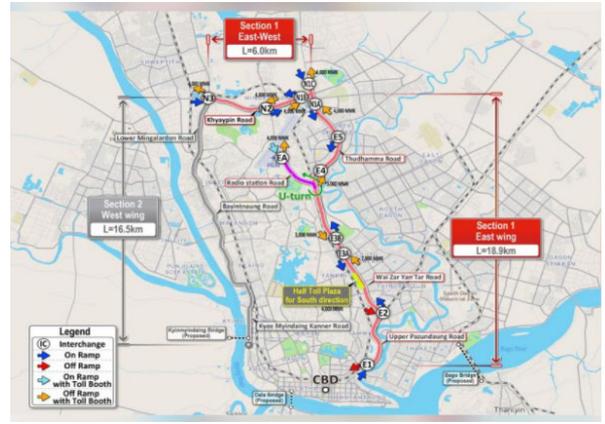


A man wearing a mask walks past Sule pagoda in downtown Yangon on March 29.

The government has received a total of 16 investment proposals for developing phase 1 of the Yangon new urban development project. The proposals were made in response to an October 15 invitations to submit expressions of interest (EOI) for the development of an industrial park in the New Yangon City under a Swiss Challenge against China Communications Construction Company (CCCC). The Swiss Challenge Tender Committee received 16 EOIs from nine countries including Singapore, Japan, Italy, Spain and France as well as from two consortiums comprising Myanmar and foreign partners. Those shortlisted will be provided with information about the Request for Proposal (RfP) by the tender committee no later than seven working days after the deadline for EOI submission October 22. The RfP will contain further details on the scope of work, documents to be submitted by applicants and a timeframe for the Swiss Challenge tender process. The tender committee with the aid of international consultant will select the most suitable party to undertake the development work. NYDC called for a Swiss Challenge in allowing third parties to challenge and better CCCC's bid.

Learnt from: Myanmar Times (October 26, 2020)

Winner for Yangon elevated expressway tender to be announced soon



A map showing the Yangon Elevated Expressway project

The investment proposal screening process has reached its final stage for the Yangon elevated expressway, and the tender will be announced at the end of November. The tender announcement on the winning bid was initially planned for the end of April 2020, but the process was delayed because of COVID-19 restrictions. The first public meeting regarding the Yangon Elevated Expressway was held from February 15 to March 1 in townships where the expressway will pass through. A second meeting will be scheduled when the tender selection has been made. Proposals for the project were first invited in May 2018 and 53 companies expressed interest in building the expressway. Twelve consortium groups submitted proposals in November 2018. A list of ten companies that met the criteria to be considered as prequalified bidders were announced in December 2018. Only three companies remain now: Japanese, Thai and Chinese Company. The one with best service and investment records will be chosen. The committee will inspect the financial records of each company, as each has expertise in business and technology. Even the local banks will have to assess whether their insured banks have enough capital, how much will they invest. The Yangon Elevated Expressway will be implemented by the ministry of construction and the Yangon Region Government under a Public Private Partnership with the winning bidder. The expressway will

pass through eight townships- Mingalar Taung Nyunt, Tamwe, Thingangyun, South Okkalapa, North Okkalapa, Mayangone, MIngaladon and Insein. The expressway will be 27.5 kilometers in length, 8 meter to 19.5 meters in height and comprise four lanes. The project is valued at about US\$ 900 million.

Learnt from: Myanmar Times (November 2, 2020)

Property market expected to pick up after elections in Myanmar



An aerial view of Yangon

Real estate developers are expecting the market to pick up after the November 8 election, when uncertainty over COVID-19 and the political process has cleared. Although lower interest rates have attracted some buyers into the market, COVID-19 restrictions have dampened buyer sentiments. Many buyers are waiting until after the elections to make a move. A new government can effect changes in the economy, and sentiment can also change when new politicians come into office. People experienced this in 2015. So, they are waiting for a better situation or a change for the better. Online real estate expos have been popular during the COVID-19 restrictions, creating a different method of advertising and selling property in Myanmar. More than 90 percent of real estate market is inactive at the moment, but many real estate brokers expect activity to pick up in the next two months. Property buyers and speculators have also turned away from Yangon, looking towards other regions and states to make property

purchases. After the first wave of COVID-19, many buyers were interested in affordable apartments in Yangon, between MMK20 and MMK40 million price range. Interests has now switched to apartments, mini-condos and condos priced at around MMK80 million and under, according to the real estate agents.

Learnt from: Myanmar Times (November 3, 2020)

Construction of Bago-Kyaik Hto Expressway to commence in 2022



A young woman from Myanmar throws stone into a machine while working at a road construction site on the outskirts of Yangon.

Construction of an expressway connecting the city of Bago and Kyaik Hto township in Mon State is expected to start in fiscal 2022-2023. This comes after the Asian Development Bank (ADB) approved a US\$483.8 million loan to build the 64 kilometer expressway. Detailed design work is currently underway for the project. The project, which is expected to complete in fiscal 2028-2029, will include a 2.3 kilometer bridge across the Sittaung River. The Japan International Cooperation Agency will finance the New Sittaung Bridge construction with a JPY 27.8 billion loan. The project falls under the Greater Mekong Subregion (GMS) East West Economic Corridor (EWEC) from Bago to Kyaik Hto. The 4-lane asphalt concrete highway with 3.5-meter-wide carriageway, 2.5-meter-wide median and 2.5-meter-wide shoulder on each side will also provide easier access to the Thilawa Special Economic Zone near Yangon. The EWEC connects

Thailand with Thilawa SEZ, and onwards to Patheingyi in Ayeyarwaddy. The project will facilitate more efficient and safer movement of goods and people within Bago Region, Mon State and Yangon Region by reducing travel time, shortening travel distance, minimizing transport costs and improving regional connectivity with Thailand and other GMS regions. The project will include a new community-based road safety program for villagers along the Bago- Kyaukse corridor.

Learnt from: Myanmar Times (November 4, 2020)

Japan offers to participate in Dawei SEZ development



A file photo of signboards pointing the way to the site of the Dawei Special Economic Zone

Japan has made an official offer to participate in the development of the Dawei Special Economic Zone (SEZ). The Japanese government has made a proposal after invitation to participate in the project on a government-to-government (G2G) level on November 5. Despite the pandemic, Myanmar was able to quickly approve Japan's participation. Myanmar is counting on financial and technical support from Japan to start construction of the long-delayed SEZ. The latest development comes after a state-owned Chinese firm expressed interest to invest in Dawei SEZ in February. The Dawei SEZ is expected to be the largest SEZ in South East Asia- about eight times larger than Thilawa SEZ in Yangon- and over times larger than Kyaukse Phyu SEZ in Rakhine when complete. Located 20 kilometers north of Dawei, capital of Tanintharyi Region in

Myanmar's southeast coast bordering Thailand, the Dawei SEZ comprises 20,000 hectares of land and industrials as well as port facilities. Italian-Thai Development (ITD), a Thai construction firm, was to have taken the lead in developing the project when the initial memorandum of understanding between the Myanmar and Thai governments, signed in 2008, but the process was stalled in 2013 when the firm ran out of funds. Talks to restart development have been ongoing until now and the project has been repeatedly delayed.

Learnt from: Myanmar Times (November 10, 2020)

Construction of Ayeyarwady coastal expressway to start this year



The new coastal highway will connect townships along the Myanmar coast

Implementation of the Ayeyarwady Coastal Region Development Project, an expressway connecting Ayeyarwady Region and Rakhine State listed under the Myanmar Project Bank, will start from this year. The project is estimated to cost US\$94 million and expected to be complete in fiscal 2023-2024. The project will involve the construction of a 274- kilometers coastal road from Nga Yoke Kaung Township, Patheingyi District in Ayeyarwady Region to Gwa township in Rakhine State. The construction of the coastal road will facilitate the transport of agricultural and fisheries products from Ayeyarwady Region and other neighboring regions to key ports in Myanmar for export. The project, once

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completed, will spur hotel and resort projects along the coast and regional development will be further improved by tourism activities. It will enhance accessibility of the rural people to social services such as health, education and economic opportunities.

Learnt from: Myanmar Times (November 11, 2020)

Myanmar real estate market bounces back after election



An elevated view of Yangon

Myanmar's real estate market, which had been slack due to COVID-19 restrictions, has rebounded in early November. Since stay at home order was lifted at the end of October in the city, people have resumed their activities including looking for houses and apartments. Overall, the rental market has fallen throughout the year, and many houses and apartments are empty. But with the election finished, more people have been making inquiries about home purchases. Investors seem to watch on a period of political stability in the post-election period. Moreover, with the bank rate declining, some investors have moved their bank deposits to the real estate sector. Much of the investments has been in townships outside of Yangon. During 2019-2020 local entrepreneurs invested mostly in inner city Yangon properties. Over that time, business people invested most about MMK 9 billion in 50 real estate projects in the Yangon Region.

Learnt from: Myanmar Times (November 16, 2020)

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