MEDIA RELEASE
For Immediate Release

Sinar Mas Land and Mitbana Develop New 108-Hectare Development in BSD City

Indonesia, 28 November 2022 – Mitbana, a joint venture company of Mitsubishi Corporation and Surbana Jurong, together with Sinar Mas Land, are jointly developing one of the largest mixed-use developments in BSD City, Greater Jakarta, Indonesia. The new development by PT Sinar Mitbana Mas, the joint venture between Mitbana and Sinar Mas Land, is sited on 108 hectares of land and will feature township and transit-oriented developments.

Envisioned as the "Heartland of BSD City", the development is named "Hiera", which is inspired by the Japanese characters "平和" that means peace and harmony. The name is a reference to how its design balances an active urban lifestyle with holistic wellness for its residents. Like the heartlands of Singapore, Hiera will feature spaces that promote community building and placemaking, and amenities for the development to be self-sufficient. A key attraction of Hiera is a car-free commercial street with retail shops, dining and entertainment options that bring vibrancy and convenience for its residents and visitors.

Hiera adopts biophilic design principles and features spaces that can be adapted in response to future pandemics. A variety of waterfront and green spaces are spread throughout the development. To connect the various land parcels and create active corridors for recreational activities, the architects have designed a 3.7-kilometre continuous green loop shaded with trees and ornamental plants that are modelled after the tropical streetscapes of Singapore. The green loop will promote sustainable mobility options through dedicated sidewalks and bicycle paths, connecting commuters safely and conveniently to the public transportation nodes within Hiera, such as the future Jatake Train Station and an integrated transport hub that includes park-and-ride facilities and the BSD Link shuttle bus service.

Mr Vincent Lee, Deputy Chief Operating Officer of Mitbana and President Director of PT Sinar Mitbana Mas, said, "Hiera will exemplify how nature and urbanisation can coexist harmoniously. It will pioneer new and innovative designs while protecting the environment, allowing our residents to make special memories while living in a sustainable environment. With its abundant green features, peaceful spaces for rejuvenation and amenities offering connectivity and vibrancy, residents will enjoy a holistic urban lifestyle at Hiera."

Mr Theodore G. Thenoch, CEO BSD Residential of Sinar Mas Land and Vice President Director of PT Sinar Mitbana Mas, said, "In building BSD City, Sinar Mas Land emphasises integrated and sustainable city-wide developments. We welcome collaborations with partners who share the same vision to accelerate the development of BSD City. We are collaborating with Mitbana who has vast experience and expertise in urban developments in Japan and Singapore to enrich the new living experience and add value for the residents in BSD City."

Residents of Hiera will have direct access to Jakarta through toll roads and major boulevards in West BSD, such as Jakarta-Serpong toll road and Jakarta-Merak toll road, which are connected to the Second Jakarta Outer Ring Road (JORR2) and Soekarno-Hatta Airport toll road. In the future, residents of Hiera will also have direct access to the Serpong-Balaraja toll road, which will significantly reduce travelling time to the airport and Jakarta Central Business District.

Hiera is part of the up-and-coming West BSD, which will feature new and unique recreational amenities, such as City Zoo by Jatim Park and Cimory Dairy Land. Hiera will also be well connected to business, shopping and entertainment centres, such as BSD Green Office Park, Digital Hub, Indonesia Convention Exhibition (ICE), The Breeze Mall, AEON Mall, QBig BSD City, and the upcoming GrandLucky Superstore. Several healthcare and educational facilities such as Eka Hospital, Jakarta Nanyang School, Sinarmas World Academy and the future Genesis Global School will also be in close proximity.

Hiera is the first development in BSD City by Sinar Mitbana Mas and will be constructed in phases beginning in 2023. The first phase to be launched soon is a landed housing estate with wellness and holistic living at the core of its design.

For updates on the first phase launch of Hiera, please visit hiera.co.id.



Spread across 108 hectares of land, Hiera offers inclusive and comprehensive amenities that offer a holistic and peaceful lifestyle.



A variety of waterfront and green spaces are spread throughout Hiera.



Hiera will feature a 3.7-kilometre continuous green loop, providing dedicated sidewalks and bicycle paths to connect commuters safely and conveniently to public transportation nodes.



Management of Sinar Mitbana Mas at the Hiera sales gallery.
Second and third from left are Mr Theodore G. Thenoch, CEO BSD Residential of Sinar Mas Land and Vice President Director of PT Sinar Mitbana Mas, and Mr Vincent Lee, Deputy Chief Operating Officer of Mitbana and President Director of PT Sinar Mitbana Mas.

Credit for all images: Sinar Mitbana Mas
Photos can be downloaded from this link.

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About Mitbana

Established in March 2019, Mitbana (ミツ バナ) is a joint venture company of Mitsubishi Corporation and Surbana Jurong. Recognising the vast opportunities offered by a rapidly urbanising population in Asia, Mitbana was formed to champion urban development projects in ASEAN (*Indonesia, Vietnam and the Philippines*) and South Asia *(India and Bangladesh*). The partnership synergises Mitsubishi Corporation's experience in real estate investments and Surbana Jurong's technical capabilities in urban and infrastructure planning, with an aim of crowding-in urgently needed capital to catalyse urban developments across Asia.

Structured as an urban development fund, Mitbana has an initial seed capital of US$500 million from its founding shareholders and its investment mandate covers transit-oriented developments, township developments, and associated urban-related infrastructure. For more information, please visit www.mitbana.com.

About Sinar Mas Land

Sinar Mas Land is a property developer in Indonesia with 50 years' experience and has developed more than 50 projects in Indonesia. Sinar Mas Land's success in developing property and real estate in Indonesia is also recognised by credible and independent institutions in the world. It has received various prestigious international awards such as the MIPIM Award in France (2018), ASEAN Energy Awards (2019), Asia Pacific Property Award (2021), Cambridge IFA's Global Good Governance Award (2021), and FIABCI World Prix d'Excellence Awards (2022).

With the support of a solid management team, Sinar Mas Land is known as an independent city developer (through BSD City Development) and a pioneer in the cluster development or concept-clustered residential housing concepts. Sinar Mas Land is also a pioneer in developing innovative Strata Mall / Trade Center (ITC) projects in Indonesia. Sinar Mas Land is listed on the Indonesian Stock Exchange as PT Bumi Serpong Damai Tbk, and on the Singapore Stock Exchange.

For more information, please visit www.sinarmasland.com.