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KLCC plans new RM2b properties

Twin Towers architect Pelli will design two additional towers

BY THEAN LEE CHENG

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PETALING JAYA: Cesar Pelli, the architect of the Petronas Twin Towers, will once again be casting his magic on the 100-acre Kuala Lumpur City Centre (KLCC) site in a new development that is estimated to cost about RM2bil.

Pelli is also involved in the design and architecture of retail and office block Lot C, to be completed next October. The 60-storey Lot C will be seamlessly integrated into the retail block of Suria KLCC, next to Mandarin Oriental Hotel.

In this other development on Lot 185 and Lot 167/K, the world-renowned architect will be designing two additional towers of between 50 and 70 storeys next to the Twin Towers. The two blocks, an office tower and a hotel, will sit on a four-storey podium retail block that will be integrated with the present four-storey retail mall, Suria KLCC.

Hashim Wahir, the group chief executive officer of the KLCC Group of Companies said the development, sited on three acres, would be built on two adjacent plots.



The Economic Planning Unit gave its go-ahead for the joint venture a few weeks ago, Hashim said. A detailed planning phase will be the next step and works are expected to begin by mid next year.

This latest development, Hashim said, would be undertaken by KLCC (Holdings) Sdn Bhd in a 50:50 joint venture with the Qatari Investment Authority via QD Asia Pacific Ltd, a subsidiary of Qatari Diar Real Estate Investment Co, the investment arm of Qatari Investment Authority.

“Lot C has one million sq ft of commercial space. It is being developed at a cost of RM1bil. This other development on two

adjacent plots will have two million sq ft of commercial space. That will indicate how much this latest development will cost,” he said.

Currently, the 100-acre KLCC development, of which half has been gazetted as the KLCC Park, has about 10 million sq ft of space in the Twin Towers, Suria KLCC, Menara Exxon Mobil, the Mandarin Oriental, Traders Hotel, the KLCC Convention Centre and Menara Maxis. All of them belong to the KLCC group of companies.

The entire KLCC area is earmarked to have between 20 million and 22 million of commercial space.

“These latest developments comprising the hotel and office tower blocks will complement and enhance the skyline. It will enhance the view for Binjai On The Park, our only residential development,” Hashim said.

He said the latest development, together with Lot C, would help give a new shopping experience to the more than four million visitors who throng the Suria KLCC. A plaza connects Suria KLCC with this new retail podium block in Lot 185 and Lot 167.

“There is a demand from retailers for space,” Hashim said.

Within the next five to seven years, other developments will be coming up behind Traders Hotel and in other parcels of land on both sides of Binjai On The Park.

“As we complete these different components that make up the KLCC development, we believe the value of Binjai On the Park will move up because new amenities and conveniences are being added.

“Binjai is the first residential property on the park. We are working to provide delivery service from the supermarkets from Suria KLCC; our residents have access to all the services that Mandarin Oriental guests enjoy and we also have the Prince Court Medical Centre to provide medical services for residents,” he said.

More than 95% of Tower B of Binjai On the Park has been sold. What remains are the larger standard units in both towers and the 19,000-sq-ft triplex penthouse in Tower A.

“As our master plan unfolds, the value of our projects on these 100 acres will continue to be enhanced. One Hyde Park (a high-rise residential development) in London only has the park.

“We have the park and many other components that have proven to be synergistic both in terms of physical amenities and services, all in one single iconic development, with a commanding skyline,” Hashim said.

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