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PHB to spend RM182m on green complex in Putrajaya

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PUTRAJAYA Holdings Bhd (PHB) will invest RM182 million to develop the first commercial green building complex in Putrajaya.

The complex, located in Precinct 2, will feature an eight-storey building, a four-storey podium block and two courtyards. It will be ready by early 2012, PHB chief executive officer Datuk Azlan Abdul Karim said.

PHB, the master developer of the country's federal administrative centre, plans to lease the building to government agencies or local and multinational companies.

"We hope to achieve 8 to 9 per cent yield on our investment. Currently, we are getting some 8 per cent from our existing buildings," Azlan said.

He said construction will be done by Putra Perdana Construction Sdn Bhd (PPC), the construction arm of Putrajaya Perdana Bhd, after the Chinese New Year festival.



Azlan (left) exchanging documents with Putra Perdana Construction CEO Wie Hock Kiong at the signing ceremony. Looking on is Raja Nong Chik.

The construction deal was signed yesterday between PHB's unit, Putrajaya Holdings Sdn Bhd, and PPC in Putrajaya, witnessed by Minister of Federal Territories and Urban Well-being Datuk Raja

Nong Chik Raja Zainal Abidin.

Azlan said after the signing of the agreement that the commercial complex will be developed into a Green Building Index Gold Certified Building.

"It would be built based on an environmentally sustainable design, with emphasis on energy efficiency and indoor environment quality," he said.

By March, construction on the new 350-room business hotel in Precinct 1, with estimated development value of around RM160 million, will start.

Sunway Construction Sdn Bhd has been awarded the contract to build the four-star hotel, which is expected to open by end-2012.

By April, PHB plans to launch an S-shaped waterfront development, comprising boutique retail lots for alfresco dining and lifestyle offices, next to Alamanda shopping complex in Precinct 1.

The RM80 million project is in the tender stage now.

"We are very positive on the outlook. If you look at business at Alamanda, it is doing well. Even business at Pullman Putrajaya Lakeside Hotel is picking up.

"We have lined up a slew of new launches for the rest of the year," Azlan said.