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MAHATHIR-TIMES SQUARE

BERJAYA STAR CITY IS NOW KNOWN AS BERJAYA TIMES SQUARE

KUALA LUMPUR, Oct 21 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today renamed the Berjaya Star City project which is still under construction at Jalan Imbi here as Berjaya Times Square.

He expressed the hope that the mammoth RM1.9 billion structure would emerge as a major tourist destination in the country and add to the city's skyline.

When fully completed in June 2002, Times Square would be the largest integrated shopping, leisure and office complex in the country. It is now 65 percent complete.

This would also be one of the largest buildings in the world, situated on a 12.7 acre (5.08 ha) site, housing six complementary buildings in a single structure with a built-up area of 7.5 million sq ft.

In his speech at the name change and topping out ceremony, Dr Mahathir also said that the construction industry has contributed significantly to the economic growth of Kuala Lumpur.

However, he said that the rapid construction of buildings in the city has led to numerous road blocks and traffic jams.

He said that foreign investors were impressed with the tall buildings and structures in KL such as KLCC.

However, he said that according to them, many of the buildings were empty or had no tenants.

The Prime Minister said he hoped that what the investors said was not true and that Times Square would have tenants.

He also said that the contractor for the Times Square project would preserve to ensure that it becomes a successful project.

Berjaya group chairman and chief executive officer, Tan Sri Vincent Tan, in his speech, said the project started in October 1995, but faced some trying times because of the economic crisis.

Currently, construction has been completed up to the 45th floor. The building would have 47 floors with the 47th floor to have an helipad.

Tan said that Times Square would have 12 anchor tenants and 800 shoplots and would bring overseas retailers as well, with the first being Debenhams of the UK which would be operating a speciality fashion departmental store.

When completed, Times Square would boast a 56-lane bowling alley, 50 cafes, bistros and restaurants as well as eight cinemas.

Also, the height of the building when completed in mid-2002 would be 200 metres from ground level.

The building works until the end of 2001 would mainly be the installation of electrical and mechanical equipment and internal building finishes.

In terms of construction progress, the project is now 65 percent complete, he said.

He said that the final months from end-2001 to mid-2002 would be the period for fitting out stores and shops and commissioning of installations.

There would also be a KLSE share trading room and an indoor theme park and an extreme sports arena which would be the largest of its kind in the world.

It would comprise such sports as skateboarding and rockwall climbing.

It would also have a hotel and service suits which would be operated as a city hotel and managed by Berjaya Vacation Club. -- BERNAMA

SHO/MFZ MR