

Danga Bay seen transforming life in JB

NST

JOHOR BARU, Mon. — The Danga Bay Development along Lido Beach here will transform Johor Baru into a top-notch holiday destination, according to the developer.

Danga Bay Sdn Bhd director Kamarul Ariffin Sulaiman said the project was unique in that it was designed to make up for the dearth of social amenities and public facilities in the State capital.

"What we are offering is a new resort lifestyle complete with residential, commercial and social attractions.

"More than half the designated land area will comprise public areas and green zones. This is what makes the project unique," he told a Press conference here today.

Prime Minister Datuk Seri Dr Mahathir Mohamad will perform the ground-breaking ceremony for the Festive Street Mall — one of the key components of the integrated development — at the project site here on Thursday afternoon.

This is the second time this year that the Prime Minister is visiting the project. In February, he was given a video briefing.

Covering 405ha and located at the estuary of three rivers in the Tebrau Straits — Sungai Danga, Sungai Skudai and Sungai Melayu — the project is a 10-minute drive from the Causeway.

The project, to be completed in phases over 10 to 15 years, will cost RM10 billion to RM15 billion.

The Johor Government's interest is represented by its development arm, Kumpulan Prasarana Rakyat Johor (KPRJ), which is also the project landowner.

Menteri Besar Datuk Abdul Ghani Othman, who is KPRJ chairman,

had said profits from the Danga Bay development would substantially help to reduce KPRJ's borrowings that stood at more than RM200 million.

The project is jointly managed by main board-listed Ekovest Bhd and second board-listed Pembinaan Limbongan Setia (PLS) Bhd, with KPRJ having 25.7 per cent equity in PLS.

Kamarul Ariffin said the Festive Street Mall, scheduled for opening in 2006, would comprise a three-and-a-half-storey shopping mall offering some 1.2 million sq ft of retail space.

Also incorporated in this phase of the development are serviced apartments, a 200,000-sq-ft convention centre and a 300-room hotel.

"All of these components, being developed at a cost of RM200 million, will be ready by 2007," he said.

Also in the master plan is a cruise

ship and ferry terminal with full Customs, Immigration and quarantine facilities. This will complement the elevated new bridge to replace the existing Causeway being built under the Gerbang Perdana project.

Kamarul Ariffin said the take-up rate of apartment properties launched under the initial phase of the Danga Bay development had been overwhelming, with 90 per cent of all standard units, priced between RM180,000 and RM230,000 each, sold.

He said revenue from the sales amounted to over RM100 million.

"This is an endorsement of the the public's faith in this development, contrary to sceptics who had said that Danga Bay would never take off," he said, adding that almost all the purchasers were Malaysians.