

Triterra to develop MET Corporate Towers with GDV of RM650 mln

KUALA LUMPUR: Triterra Metropolis Sdn Bhd, Naza TTDI Sdn Bhd's newest partner for the KL Metropolis integrated development project, will develop the MET Corporate Towers with a gross development value (GDV) of about RM650 million.

Triterra Joint Chairman Datuk Seri Michael Yam said the development, which is a part of the KL Metropolis development, would consist of corporate towers, retail, commercial and residential properties and slated for full completion by 2021.

"We will do our pre-launch for the project in the next six weeks, and to date, we have received an overwhelming response from potential buyers with some of them already having engaged financial bankers for the matter.

"We have an integrated mix of purchasers, from institutional, corporate multinationals to locals and individuals," he told reporters after the signing of the partnership agreement between Triterra and Naza TTDI here, yesterday.

Upon completion, the development will contribute towards creating a commercial environment that delivers success to those who value a prestigious business address, as well as retail and lifestyle amenities.

Meanwhile, Naza TTDI Deputy Executive Chairman and Group Managing Director, SM Faliq SM Nasimuddin said the KL Metropolis project would be focusing on hotel developments, moving forward.

"In terms of commercial developments, as what we can see today, there are (already) the MET Towers and our MET residences. We don't want an oversupply for the location," he said.

Faliq said KL Metropolis already had a hotel development project under its partnership with Hap Seng Land Sdn Bhd, but the company was looking to build another three hotels in the area.

"We are looking at three three/four-star hotels (including the Hap Seng Hotel) and one five-star hotel," he added. — Bernama