



IGB's second largest megamall after Mid Valley City ... will have the capacity to attract high spending shoppers, especially Singaporeans

ROBERT TAN
GROUP MANAGING DIRECTOR, IGB CORPORATION BHD

BUSINESS

PETALING JAYA

IGB unveils megamall plan for Johor Baru

By CYNTHIA BLEMIN
cynthia@mmail.com.my

JOHOR BARU is set to get a megamall — courtesy of a 70:30 joint venture between IGB Corporation Bhd, the developer of Mid Valley City, with Selia Pantai Sdn Bhd

It is being developed on a 16.19ha leasehold plot in the South Key area, near the causeway, with a gross development value of RM6 billion.

IGB group managing director Robert Tan said the project will feature a “city-within-a-city” concept — with complementary components — hotels, serviced

apartments and offices — and would be developed in the next four to five years.

“The project is IGB’s second largest megamall after Mid Valley City. It will have the capacity to attract high spending shoppers, especially Singaporeans.”

The retail mall offers about 1.5 million sq ft, with 400 to 500 outlets plus around 7,000 carpark lots. At least two major anchor tenants are pitching for the space in this megamall, he added.

Selia Pantai is a public-private partnership between the Selia Group and the Johor state government, via Kumpulan Prasarana Rakyat Johor Sdn Bhd. An approach to IGB for the project was made about six months ago.



MEGA PLAN: (From left) Tan, IGB chairman Tan Sri Abu Talib Othman, Selia Pantai managing director Datuk Mohamed Zaini Amran, Johor Menteri Besar Datuk Abdul Ghani Othman and Selia Pantai chairman Johar Salim Yahya with the project plan — Pic: ARIF KARTONO

Tan also said IGB is looking north for a similar megamall concept in Penang, adding that discussions there are currently ongoing.