

MONEY (MONEY)

KL's largest urban entertainment, F&B and retail hub to be ready by 2018

Published: April 27, 2017 04:43 PM GMT+8



Federal Territory Minister Datuk Seri Tengku Adnan Tengku Mansor (third from right) at the ground breaking ceremony for 'The Arch' April 27, 2017. — Bernama pic

KUALA LUMPUR, April 27 — The city's largest urban entertainment, food and beverage (F&B) and retail hub, The Arc, is expected to open to the public by end-2018.

According to the project developer, Focus Dynamics Group Bhd, the RM85 million venture will begin construction by the third quarter of this year, and take about 18 months to be completed.

The Arc fronts Jalan Tun Razak on one end and is located adjacent to TREC KL, the headquarters of the RHB Banking Group and the Royal Selangor Golf Club.

Executive Director Edward Leung said the five-storey building on 1.57 hectares, will have an estimated gross floor area of 530,000 sq ft, with gross lettable area of 435,300 sq ft.

"The Arc comprises retail lots cum showrooms, food and beverage outlets, a multi purpose event hall, a Chinese restaurant and 800 parking lots," he told reporters after the groundbreaking ceremony here, today.

The event was officiated by the Federal Territories Minister Datuk Seri Tengku Adnan Tengku Mansor.

Leung said the project cost included construction, renovation, fixtures and fittings, as well as working capital, adding, the company invested RM43.35 million in funding, while business partners invested RM41.65 million.

This works out to 51 per cent and 49 per cent of the total project funding requirement.

"Focus Dynamics' strategy is to continue breaking boundaries in creating the latest, and hippest concepts in F&B and lifestyle establishments.

"This is not our first such project, neither will it be our last. We have proven our mettle in the Tropicana area and aim to do so in the Greater Kuala Lumpur region," Leung said. — Bernama