

MRT Corp denies plan to acquire BB Plaza

CHU JUCK SENG

KUALA LUMPUR: Mass Rapid Transit Corp Sdn Bhd (MRT Corp) has confirmed it is in negotiations with the government to build an underground station integrated with Bukit Bintang Plaza.

The plan to integrate the station with BB Plaza will do away with the need to involve private properties to complete the project, and at the same time provides a golden opportunity to reposition the almost 40-year-old BB Plaza.

Discussions between property owners and traders in Jalan Bukit Bintang and the prime minister were held in March. Datuk Seri Najib Razak raised concerns over the planned five-year closure of the businesses there.

MRT Corp explored three alternative solutions but decided on the station integration option.

"It is the best solution because it presents UDA Holdings with the opportunity to redevelop BB Plaza, with a direct linkage to a key public transport infrastructure.

"This link will bring immense benefits to the mall. We have had several meetings with the Ministry of Finance (MoF), as owners of UDA Holdings, to connect the station to BB Plaza.

"Discussions are continuing," said MRT Corp CEO Datuk Azhar Abdul Hamid in a statement yes-

terday. He clarified reports that MRT Corp was going to acquire BB Plaza.

"It must be clarified that there has never been any plan to acquire BB Plaza. Our principal focus at present is to build the Sungai Buloh-Kajang MRT line.

"We don't want to be distracted by property development at this stage. All our discussions with the MoF have always been about finding solutions to address the prime minister's concerns," he said.

Azhar said the construction of the Bukit Bintang Station presents several golden opportunities.

One is for UDA Holdings to redevelop BB Plaza to keep up with the times.

"The other end of Jalan Bukit Bintang has seen rapid redevelopment over the past few years, and this has clearly added to KL's appeal to both locals and tourists alike. BB Plaza can be part of this 'new' Bukit Bintang. The 1970s-built BB Plaza has the potential to be the icon of the area," he said.

The second opportunity centres on enhancing and elevating the bumiputera agenda, as opposed to merely using cheap rental as a means to incentivise and promote their participation in trade.

"Bumiputeras can now shift up



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a gear to become entrepreneurs. Of course, an area for small traders can be built into the redeveloped mall, but they must also be given the opportunity to move up the value chain.

"This elevates their role, and is value-adding, so MRT Corp sees no reason why UDA's role in promoting active participation of bumiputeras in retail in urban ar-

reas has to be compromised with redevelopment. In fact, it can be enhanced," said Azhar.

The days of merely providing cheap rent as leverage for bumiputera businesses to grow and transform is no longer feasible, he said.

"Cheap rent doesn't make a destination. It is the quality and offerings inside the mall. With the mall redevelopment, the opportunity exists to reinvent the bumiputera agenda and make it better," said Azhar.

He emphasised that MRT Corp is ever ready to collaborate with any government agency or company to creatively redevelop Bukit Bintang, to ensure a win-win situation for all parties.

He noted that apart from housing estates, linkages to malls and public facilities are the key to building a public transport system that will alleviate traffic congestion and provide a more reliable alternative to commuters.

When completed in 2017, the MRT's four-car train sets will be able to carry 25,000 people per hour per direction.

Moving this number of people in the traditional way would put further strain on roads that are already congested in the capital and its surrounding areas. — *Bernama*