

Plaza Phoenix to rise again?

WITH a new MRT station set to be built outside it, Plaza Phoenix in Cheras, may, like its namesake, have a shot at a second life.

Malaysia Land Properties Sdn Bhd (Mayland), which bought over about 85% of the units in 2008, is investing around RM125 million to revamp and rebrand the shopping mall as Cheras Sentral, due to be soft opened by the end of the year.

Mayland recently announced seven anchor tenants for the mall: TGV Cinemas, Jaya Grocer, Celebrity Fitness, CYC World Mega Leisure World (which will run an amusement park there), Moon Palace Chinese Restaurant, K-Box Karaoke, and Dynamic Trial Sdn Bhd (which will run an IT centre). The development will also include a 300-room hotel.

The mall and its tenants will enjoy a connection to the new MRT station. "There will be a pedestrian walkway all the way to Level 2 of the mall," says Mayland retail general manager

Michael Chee. "It will adjoin to the Park 'n' Ride car park next door that will be built by MRT Corp."

The developer also believes that the Cheras consumer market has matured. "There are more housing estates now and more affluent people around," adds Chee.

"I was talking to some advertising company and they said that some of the famous bloggers are in Cheras. So we're going for the Gen Y generation. They will want somewhere to have a leisurely stroll."

"Cheras is an area full of life," added Cheras MP Tan Kok Wai at the MOU signing with the anchor tenants. "It keeps changing from this congested saturated populace into what it is now, which has a much better traffic flow and transportation system. And with the MRT in place in the next few years, Cheras will be the place to watch for investment."