

Developer extends expertise to NZ

Malaysian company to build 21-storey mixed development in Auckland

MALAYSIAN Resources Corporation Bhd (MRCB), the pioneer of transport-orientated development (TOD) in Malaysia, is set to make its mark in New Zealand through a partnership with Panuku Development Auckland (Panuku).

The agreement is to develop the Aotea Central Over Station Development (OSD) in Auckland city centre with a gross development value of RM1.3bil (NZ\$452mil).

The urban regeneration development above City Rail Link's Aotea station spreads across 0.43ha with a gross floor area of about 45,292sq metres.

The site — at the intersection of Mayoral Drive and Wellesley Street — is formerly a carpark used for Auckland Council fleet parking.

The new development will be a 21-storey building with a mixture of retail and commercial space as well as 63 luxury apartments with integrated access to Aotea Station.

The location and views, coupled with unrivalled convenience and amenities, is set to attract astute investors and owner-occupiers.

In a statement, Auckland mayor Phil Goff said the development was set to have a positive impact on Auckland's city centre.

"The project will replace what was once a carpark, with modern, well-designed and high-density housing and shops as well as commercial spaces in the heart of the city.

"Central Auckland is destined to become an even more vibrant place to live and work for its approximately 40,000 residents and 130,000 people who work there,"

said Goff.

Panuku chief executive officer David Rankin said ensuring the right type of development partner was key.

"On behalf of Auckland Council, we sought a particular type of development partner who would understand the rare opportunity to contribute to the regeneration of this unique mid-town location.

"MRCB has a long history of quality TODs in Malaysia and is committed to transforming the Mayoral Drive site to appeal to those wanting vibrant inner city living and a low-carbon lifestyle right in the centre of Auckland," added Rankin.

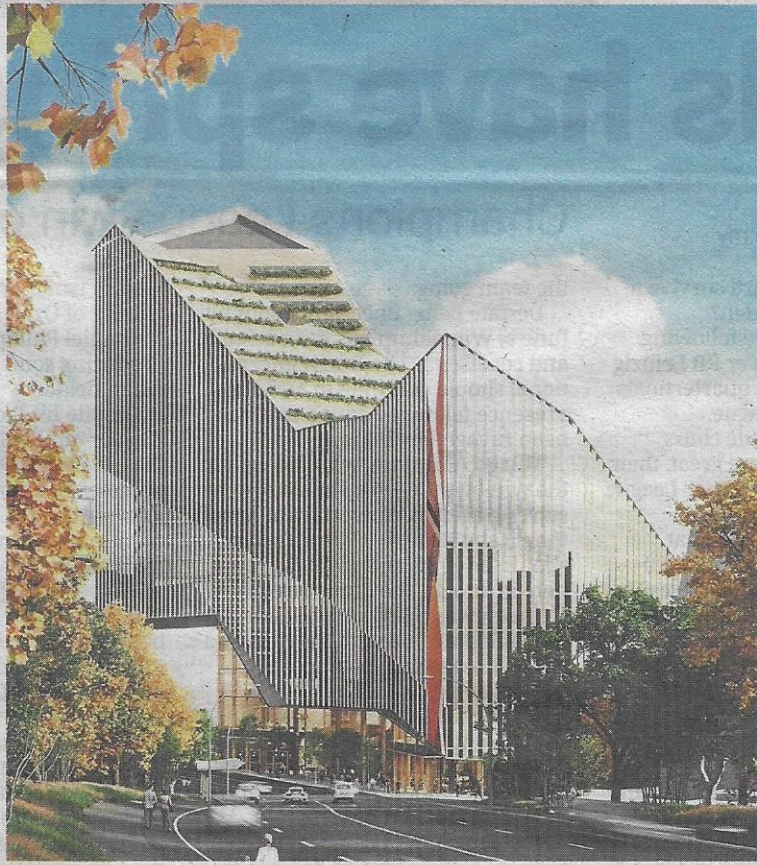
MRCB group managing director Imran Salim is pleased that Panuku has provided the opportunity for MRCB to contribute to Auckland's development landscape.

He said MRCB was thrilled to extend its TOD expertise to deliver an iconic landmark development in New Zealand.

"With our knowledge, skills and experience in developing the award-winning Kuala Lumpur Sentral CBD, we envision that the OSD will be an exemplary mixed-use TOD that will positively contribute to and enhance the city's growth.

"The OSD will be an inclusive urban regeneration project that focuses on the capacity for participatory, integrated and sustainable infrastructure, in line with the group's commitment to the UN Sustainable Development Goals," he said, adding that the OSD would be truly unique and a transformational development for Auckland.

The OSD will begin after the construction of the City Rail Link's Aotea Station, which



An artist's impression of the proposed high-rise that will be built above Auckland's Aotea Station.

is due to be completed in 2024.

MRCB has assembled a multidisciplinary team of acknowledged market-leading experts with relevant international, national and local experience to realise the vision of the OSD successfully: RCP (dual development and project management), Woods Bagot (architect), LandLAB (urban design

and landscape architecture), Holmes Consulting (structural engineering), Tattico (town planning), Tonkin & Taylor (geotechnical), Mott MacDonald (building services), Cross Fire (fire engineering), FLOW Transportation (traffic engineering), Cuesko (quantity surveying), designTRIBE (Kaupapa Maori) and ICON Construction (builder).