

PPC unlocks land assets for development

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GEORGE TOWN: Penang Port Commission (PPC) is unlocking its land bank of about 100ha on the island and mainland, many plots of which are prime real estate that it had been amassing since 1956.

Estimated to be worth over RM500mil now, they include sprawling colonial mansions and vacant land in George Town and Butterworth.

PPC chairman Jeffrey Chew Gim Ean said the commission decided to unlock its land bank for projects that would benefit Penang Port and the state as a whole.

To start the ball rolling, he said PPC had issued requests for proposals (RFP) for three pieces of prime property. The first asset is the former Tanjung City Marina next to the

island's ferry terminal along Weld Quay.

Chew said PPC welcomes any party including foreign companies to propose what they can do at the abandoned marina, which has about 2ha of land and 5ha of water surface.

"We are prepared to offer a 30-year lease for the company with the best proposal.

"The development should complement the cruise tourism of Swettenham Pier and heritage value of George Town," he said, adding that the plot plus water surface has a gross value of up to RM90mil.

When it was opened in 2007, the marina could hold 140 yachts and other boats but it was exposed to the currents of the funnel-shaped northern end of the Penang channel and rough waves which eventually tore the floating pontoons apart. It was abandoned in 2011.

Chew said with proper technology and

infrastructure such as a wave breaker, the marina could be redeveloped into a sheltered berthing area to attract yachts from the world over.

"There are few places in the world where you can berth your yacht and walk into a vibrant heritage city. This will bring to Penang a stream of high net worth visitors.

"We want people to come in and be sure this is what they want to do and commit 100% to it," he said.

Chew said PPC was also evaluating a master plan to develop the six godowns along Weld Quay.

"We want to develop it in line with heritage compliance to address some of the issues that tourists face such as parking and traffic jams.

"We will reveal it after the evaluation is completed," said Chew.

The second piece of property on RFP is its

former sports clubhouse in Anson Road near Padang Brown.

This 6,110sq m land is also offered with a 30-year lease and it is zoned as institutional land, making it suitable for creating a hospital, college or other similar institutions.

PPC is also ready to lease its 1.8ha vacant land along Jalan Chain Ferry in Butterworth, which is next to SK Convent Butterworth and just 600m from Penang Sentral.

Chew said PPC would call for proposals for other plots it owns, including in the Batu Ferringhi tourism belt.

The RFP document can be purchased for RM1,000 at PPC's office on Level Two, Swettenham Pier Cruise Terminal from now till April 12. Call PPC at 04-2633211.

Additional details on the RFP call was advertised in *The Star's* classified ads section yesterday.