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Emkay Group unveils Mercu Mustapha Kamal

PETALING JAYA: Emkay Group has unveiled its latest addition of office complex to the group's investment portfolio, Mercu Mustapha Kamal with a gross development value of RM385 million.

Located in Neo Damansara, Damansara Perdana, Mercu Mustapha Kamal complex comprises two corporate office towers with a total net floor area of 468,267 sq ft and is expected to be completed by October 2016.

Emkay Group chief operating officer, finance, corporate and strategy Jayasangan Dhanapal said there was growing demand for the project from public listed and multinational companies.

However, he declined to disclose the current take-up rate for the project.

"We are confident of getting full take-up rate by the first quarter of next year as its location has matured," he told reporters after a briefing on the project here yesterday.

On Kuala Lumpur's office space glut a cause for concern, he said Damansara Perdana was not saddled with the problem as it had been enjoying a high take-up rate.

"Most of corporate office towers in Damansara Perdana were already reaching 90 per cent occupancy rates and we believe by effective strategy and marketing, this fourth building will be in high demand," he said.

Jayasangan said the 27-storey first tower is expected to be completed in October 2016 while the 14-storey second tower in December this year.

— Bernama