

Selangor's crown jewel in Kuala Lumpur still in limbo

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THE FUTURE of one of Selangor government's cherished assets is shrouded in uncertainty despite its strategic location at the core of Kuala Lumpur's bustling golden triangle.

Bangunan Bukit Bintang, located at the intersection of Jalan Bukit Bintang and Jalan Sultan Ismail, is owned by the state's education foundation Yayasan Selangor.

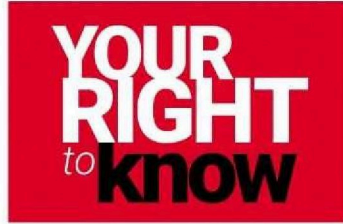
It adjoins Sungei Wang Plaza and the site of the former Bukit Bintang Plaza that was demolished.

Located adjacent to the Bukit Bintang MRT station and surrounded by prominent city malls, this 12-storey structure, referred to as Yayasan Selangor, has remained unoccupied for more than a decade.

In 2012 *StarMetro* reported on a proposed makeover of the ageing structure into a contemporary boutique hotel.

The proposed redevelopment entailed earmarking 144,000sq ft of space for the hotel, incorporating a basement level linked to the Bukit Bintang MRT station.

Nevertheless, despite these plans, the fate of the building has been in limbo.



During a recent Selangor state assembly session, Menteri Besar Datuk Seri Amirudin Shari responded to queries by Ijok assemblyman Jefri Mejan, who sought updates on the state's assets in Bukit Bintang and Kampung Pandan in Kuala Lumpur.

Jefri inquired whether Yayasan Selangor had any plans to utilise these assets, given their abandonment for over a decade.

Amirudin disclosed that in 2019, the state had permitted an interested party to develop the site where the building was situated.

However, due to the impact of the Covid-19 pandemic and the company's failure to proceed, the state terminated the agreement before a long-term lease for the building's redevelopment could be presented.

"In addition, the allocated



The Yayasan Selangor building has been empty for over 10 years. — WILLIAM GARY/The Star

investment for asset development in Bukit Bintang, including upgrading works, amounted to RM20mil.

"Once the restoration work

is completed, we anticipate a return of RM118mil over a 25-year period," Amirudin said.

Regarding the land in Kampung Pandan, Amirudin

said Yayasan Selangor had offered long-term leases to applying companies, with the process nearing completion as of February this year.

He added that an agreement had been signed with a company for the development of the 7.16ha land, with development orders and planning permissions obtained from the Kuala Lumpur City Hall (DBKL) for a mixed development involving housing and commercial purposes.

Amirudin anticipated it to be completed within eight years, yielding an estimated return of between RM250mil and RM300mil.

The Star had previously reported the 2014 Auditor-General Report highlighting Yayasan Selangor's estimated loss of RM15.12mil in revenue due to delays in its Bukit Bintang redevelopment project since 2010.

The report stated that despite the decision to redevelop the building in June 2010, the project was not finalised even by August 2014.

Additionally, termination notices were issued to all tenants from November 2011 until July 2012, requiring them to move out by August 2012.