

New breed of young entrepreneurs embrace green tech

By Danny Yap

PETALING JAYA: The construction of environmental-friendly buildings is not new.

However, what is refreshing is a new breed of, and often younger, entrepreneurs in the property sector who have embraced the green concept whole-heartedly and have committed in a big way to the development and growth of mega eco-friendly projects.

One such property player is GSB Sentral Sdn Bhd, a member of the diversified Gapurna Group with interests in construction, commercial property development and information technology.



Imran Salim ... ‘348 Sentral will showcase the company’s expertise.’

Helming GSB Sentral is director Imran Salim, who believes going green is the way forward for the company to be a niche player and hopefully, in time, a leader in this field.

“We believe there is good demand for green property projects if they are built well,” he told *StarBiz* recently.

The green concept to property development is not only about building properties that are attractive and energy saving but also built to respect nature and the environment in a sustainable manner.

To show GSB Sentral’s conviction in this field, Imran said groundworks to its flagship green project – 348 Sentral – had already started and the whole project was expected to be completed by the third quarter 2012.

A mega commercial and residential project jointly owned by GSB Sentral and Malaysian Resources Corp Bhd under a 60:40 equity basis, 348 Sentral has a gross development value of RM1.1bil.

He said 348 Sentral would be architecturally beautiful, energy efficient and eco-friendly, while maintaining many of the modern day conveniences, like Internet connectivity.

The company is targeting it to be the first high-rise commercial building in Malaysia to pursue the Green Building Index (GBI) Malaysia Gold rating and the American Leadership in Energy and Environmental Design (LEED) Gold Environment Building accreditation.

Developed by Pertubuhan Akitek Malaysia and the Association of Consulting Engineers Malaysia, GBI Malaysia was introduced on Jan 3 to lead the Malaysian property industry towards becoming more environment friendly.

It is intended to promote sustainability in the built environment and raise awareness among developers, architects, engineers, planners, designers, contractors and the public about environmental issues. The LEED is a voluntary, consensus-based national rating system for developing high-performance, sustainable buildings.

Hijjas Kasturi Associates Sdn Bhd director Serina Hijjas, the architect for GSB Sentral, said the two accreditations would enable GSB Sentral to be the first of its kind (as a property developer) to set a new benchmark in office development as part of the global corporate governance.

She said in terms of adoption of green standards, Malaysia was just about at par with Singapore. On the cost of projects that adopt the green concept, Imran said on average a commercial building would cost 10% to 15% more than traditionally-built ones and that the return on investment would take about seven years.

“It will definitely pay off over time due to lower running fixed cost,” he said. Imran said another income-generating stream would be to renovate some of the older buildings to adopt the green concept.

“We believe there is a huge market in renovating older buildings with better designs and structures that are not only energy efficient but also ecologically friendly.”

He said the company had secured a strong anchor tenant – Shell Malaysia – which had committed to occupy about 60% of the total net rentable space of 348 Sentral upon completion.

He said the building would have excellent connectivity to public transport through KL Sentral and the monorail service would add as a catalyst to the uptake in occupancy.

Moreover, he said, 348 Sentral would be the first commercial project to showcase the company's expertise in the field.

“We believe there is good pent-up demand for such buildings and we want to be a niche player in this sector,” he said, adding that GSB Sentral was targeting to build six such projects in the Klang Valley in five to 10 years.