

Smartwheels buys Selesa JB hotel and Metropolis Tower

JOHOR BARU: Smartwheels Group has agreed to buy Hotel Selesa Johor Baru and Metropolis Tower from Damansara REIT Managers Sdn Bhd in a deal worth RM125 million.

Smartwheels Group adviser Datuk Khairul Anwar Rahmat (*pic right*) said the sales and purchase agreement was signed between Amanahraya Trustees Bhd and Smartwheels Intelligence Sdn Bhd, a subsidiary of the group, last Thursday.

Damansara REIT Managers owned the building and its business operations through Amanahraya Trustees.

"The whole process is expected to be completed within three to six months," said Khairul after announcing the purchase at the hotel.

Khairul said that the purchase was in line with the call by the state government to address the shortage of 11,000 rooms for the tourism sector in the state. He added that the group plans to upgrade and rebrand



of the hotel and another RM10 million to upgrade the tower. The takeover involves all operations, business and interest owned by the previous company and as well as its debt. We will also become the landlord for the corporate office tenants.

"We are confident that the investment will yield a good return," he said.

Khairul added that the group has had early discussions with several parties, including hotel operators, for the hotel's rebranding.

Khairul said the group also aims to make the tower a Grade A office to cater for the demand for corporate offices.

"To build a new building may take longer than refurbishing an existing one," he said, adding that the refurbishment process is expected to start six months from now.

At present, the group only owns Hotel Selesa Johor Baru and the agreement does not effect Hotel Selesa in Pasir Gudang. **By Sarah Rahim**

the hotel and tower.

"We expect to invest RM20 million for the refurbishment



Smartwheels Group adviser **Datuk Khairul Anwar Rahmat** (centre) at the entrance of Hotel Selesa JB with Smartwheels managing director **Muhammad Hanif Harun** (left) and **Fauzi Misran** after announcing the takeover of the hotel. **Pix by Zain Ahmed**