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Mitraland Group signs on CHi Fitness and Loudspeaker as tenants for Pier 8

Mitraland Group signs on CHi Fitness and Loudspeaker as tenants for Pier 8 (</content/975744/mitraland-group-signs-chi-fitness-and-loudspeaker-tenants-pier-8>)

By Natalie Khoo / TheEdgeProperty.com | November 18, 2016 5:18 PM MYT



KLANG (Nov 18): Mitraland Group has inked a memorandum of understanding (MoU) with two key tenants, CHi Fitness and Loudspeaker, for its Pier 8 retail development in Klang (<http://www.theedgeproperty.com/my/selangor/klang>), Selangor (<http://www.theedgeproperty.com/my/selangor>).

The maritime-themed Pier 8 is part of Gravit8, a 15-acre freehold mixed-use development. Pier 8 offers 150,000 sq ft of net lettable space. It aims to be a food haven and Klang's inaugural seafood hub with over 700 car parks.

It will also feature a first of its kind in-mall salt water aquarium which will showcase a variety of ocean life and double up as an occasional live underwater performance arena. It also serves to educate both children and adults about marine life.

Pier 8 is slated for completion in 1Q2020, alongside Gravit8's Phase 2A serviced apartments.

“Pier 8 will provide the perfect niche lifestyle retail space for the underserved Klang market. Our partners recognise the tremendous growth potential of the fast-growing southern Klang corridor thanks to a growing number of nearby townships such as Bandar Bukit Tinggi, Bandar Botanic, Bayuemas and Bandar Parklands,” said Datuk Johan Ariffin, chairman of Mitraland Group, at the signing ceremony today.

“We believe it is this growth potential that has attracted both CHi Fitness and Loudspeaker to become our first key tenants,” he added. CHi Fitness is a fitness centre while Loudspeaker is a karaoke entertainment outlet.

Timbalan Yang Dipertua of Majlis Perbandaran Klang, Adi Faizal Ahmad Tamizi witnessed the ceremony which was held at the Gravit8 Sales Gallery.

Gravit8 is a 10 to 15-minute drive from Kota Kemuning and is located along Jalan Klang-Banting, opposite the proposed Johan Setia Light Rail Transit station. It is also next to the Shah Alam Expressway towards Port Klang and is accessible by the Federal Highway, the North Klang Valley Expressway and the South Klang Valley Expressway.

Meanwhile Mitraland Group CEO Chuah Teong Yee said the developer has done its research and is confident of the positioning and direction for Pier 8.

“We are really niche and specialised. Given our size as well, we are not competing with the larger malls. The immediate and surrounding population is more than sufficient and they are within a 15-minute drive radius of Gravit8. Also, based on a 2014 market study, it recorded a total household retail expenditure of RM2 billion per annum. This number is sure to grow once the development is completed in 2020,” Chuah said.

“We want Pier 8 at Gravit8 to be synonymous with great food, amazing ambience coupled with an unforgettable experience,” he added.

Gravit8 is also set to see the launch of its Andaman apartments next year.

The entire development has a gross development value of RM1.3 billion and consists of serviced apartments, speciality retail outlets, a mall, corporate offices, Small-office Versatile-offices and a 150 to 200-room boutique hotel.

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