

Media Coverage

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Intiland to Spend Rp 300b on Whiz Hotels, Industrial Parks

Jakarta - Property developer PT Intiland Development is allocating Rp 300 billion (\$29 million) in 2009 capital expenditure as it sets its sights on hotel and industrial park developments in the medium term, an executive said on Tuesday.

“We plan to develop our Whiz Hotel chain, totaling 60 hotels in some big cities during the next five years, and create section two of a 240-hectare Ngoro Industrial Park in East Java,” said Lennard Ho, Intiland’s president director.

Corporate Secretary Theresia Rustandi said the company planned to build eight Whiz hotels in 2009 at a total cost of Rp 45 billion. “We have started to build a Whiz Hotel on Jalan Malioboro, Yogyakarta, with 103 rooms, designed for young executives who are smart travellers,” she said.

Ho said the company was also planning to develop an 80-hectare residential project for middle-to upper-income communities in Lontar, Surabaya, JG at the end of this year. JO