

Driving investors into Medini City

Master developer MIM entices global businesses into Iskandar Puteri through innovative collaboration

LOCATED under five-flagship zones of Iskandar Malaysia, one of the key factors behind the rapid ascendance of Medini City, Iskandar Puteri as a magnet for businesses in the region has been Medini Iskandar Malaysia Sdn Bhd's (MIM) constant innovative ways of luring investors.

CO3 Social Office Sdn Bhd has just announced its collaboration (term sheet signed on March 17, 2018) with MIM to create over 200,000 sq ft of "The World's Most Liveable Work Space" that is able to accommodate up to 4,000 members to build a truly self-sufficient community.

Going beyond the traditional role of master planner, MIM has evolved over the years as a niche commercial developer of premium office building that gives it a unique perspective in lending a helping hand to investors in Iskandar Puteri.

To-date, MIM has delivered a combined gross floor area (GFA) of at least 200,000 sq ft of office space through its development of Medini 6 and Medini 7. Its corporate tenants include Aegis, Frost & Sullivan and Courts Solutions, to name a few, along with international chambers of commerce such as Malaysian Dutch Business Council (MDBC) and Malaysia China International Investment Association (MCIIA) capitalising on Medini City's strategic location.

According to Dr James Tee, the Managing Director/CEO of MIM, "Medini City is becoming a magnet for both international and local companies to expand their businesses here. Medini City is an attractive address due to its proximity to Singapore, the variety of incentives offered as well as the integrated central business district development plan that focuses on creating a smart, green and sustainable environment where residents, workers, visitors and investors alike can experience a place that is uniquely liveable, connected, efficient and safe."

Cementing MIM's stature as a developer is its latest project, the 21-storey Medini 9 which will be the first high-rise premium office developed by MIM. Targeted at small to large size corporations, the building was designed and developed in accordance with MSC Malaysia-status building standards.

Medini City was granted the MSC Malaysia Cybercentre status in 2016. The boundary of the MSC Cybercentre covers an area of 31.5 acres in a prime business district in Medini. With the support of an established ecosystem, Medini City is in a position to attract and cultivate local and foreign investors in the Global Business Services (GBS) and Information & Communication Technologies (ICT) sectors that could help catalyse the economic growth of the southern region.

Tee added, "For Medini City to succeed, MIM works closely with strategic investment partner i2M Ventures Sdn Bhd to attract investors by presenting to them unique investment solutions and also facilitation. To date, our collaboration with i2M Ventures has brought great results, which we will announce soon. Equally important to our investors is the availability of quality talent. On this front, MIM works closely with local universities such as Universiti Teknologi Malaysia (UTM) as well as with the many international universities located near to us at EduCity."



ABOVE: Dr James Tee, MD/CEO of MIM with employees at the Edible Park. Just behind the park is the office building, Medini 9

LEFT: Entrance to EduCity, Iskandar Puteri

Specialised programs

The GBS ISKANDAR program is aimed at helping companies in the area to establish or expand their GBS operations (shared services such as finance, human resources, information technology and customer support) while lowering their overheads and drawing from the local talent pool.

In addition to traditional shared services activities, other qualifying activities for GBS ISKANDAR include companies focusing on transformational and emerging new technology and digital disruptors, as well as game-changing activities and technology.

"At the heart of the GBS ISKANDAR program is providing expert facilitation to aid in investment decisions, covering location advisory, business case development and investment which includes talent and incentives," said Zulfiqar Zainuddin, Managing Director of i2M Ventures Sdn Bhd.

i2M Ventures Sdn Bhd, a wholly-owned subsidiary of Khazanah Nasional Bhd – the strategic investment fund of the Malaysian Government – is mandated to champion the development of strategic investment promotion initiatives for the GBS sector in Iskandar Puteri. Launched in April 2016 by Minister of International Trade & Industry, Datuk Seri Mustapa Mohamed, i2M Ventures introduced a specialised

program to facilitate businesses to locate GBS Operations to Iskandar Puteri known as GBS ISKANDAR.

With GBS ISKANDAR, companies will be able to enjoy expert facilitation in order to meet their GBS location requirements, covering key areas such as talent, infrastructure, livability and incentives. Additionally, qualified companies will enjoy privileged access to customised incentives provided by GBS ISKANDAR. Complementing other incentives available from multiple Malaysian government agencies, GBS ISKANDAR'S incentive program is another major attraction for investors.

While the government's incentives typically include tax breaks and facilitation (such as ease of ownership and work permits), GBS ISKANDAR offers more customised incentives to meet specific requirements of investors. It will help determine which incentive scheme fits best into a particular business. These incentives are customised to the requirements of projects on a case-to-case basis to ease the business case for individual investors.

Eligible companies will also be required to create at least 100 jobs by the fifth year of their operations (85% of which are knowledge workers) with their proposed activities located within Iskandar Puteri.

Talent supply

Other than its close working relationship with i2M Ventures, MIM also collaborates with Iskandar Investment Berhad (IIB) who has taken the lead in building EduCity (a premier education hub in Iskandar Puteri) to ensure a sufficient talent supply for the various promoted sectors in the region. The unique multi-varsity campus was built at an estimated cost of RM800 mil.

Datuk Ir Khairil Anwar Ahmad, President/CEO of IIB explains that IIB's role as a catalytic developer is to jump-start developments in Iskandar Puteri.

Some of the key transformative sparks that IIB initiated include the landscape-changing infrastructure in Medini, the creation of a sustainable talent pool through the establishment of EduCity, and developing the bedrock of tourism in Iskandar Puteri with high-profile international brands such as LEGOLAND. The CEO insists that IIB's efforts will not stop there. With more than RM3 bil spent, the next 10 years will see IIB continue its endeavours to strengthen and enhance Iskandar Puteri as a prime destination for investment, lifestyle, education and leisure in the region.

"Recently we have embarked on various soft development projects such as the Esports Academy, Iskandar Space (co-working space for young entrepreneurs) and the DHL Global Center of Excellence, as part of our initiatives to promote innovation, creativity and skills for the 'New Millennial Economy'," he adds.

Khairil affirms IIB's long-term commitment to Iskandar Puteri by highlighting that infrastructure development in Medini was completed in 2012 with an investment of RM1.4 bil. The coastal highway connecting Iskandar Puteri and Johor Bahru city was also completed in the same year.

