


# IGB REIT sees double digit growth in rental reversion



By JOHN LOH

## BUSINESS

Thursday, 30 May 2013 2:53 PM MYT

KUALA LUMPUR: The managers of [IGB Real Estate Investment Trust](#)  (IGB REIT) are eyeing a double-digit increase in rentals from its high-end Gardens Mall when leases for half of the shopping centre's rentable area expire later this year, said managing director Robert Tan.

"We will try our best. It isn't always easy. If the environment is difficult, we will assist our tenants.

"The retail environment is challenging. The second quarter looks quite promising in terms of mall traffic, even though the first quarter was subdued due to the general election. Hopefully this (better performance) can continue into 2013," he told pressmen on Thursday after a shareholders' meeting.

IGB REIT Management Sdn Bhd CEO Antony Barragry said the property trust's two malls, namely Mid Valley Megamall and The Gardens Mall, continued to see double-digit increases in tenant sales in 2012.


"The challenge is to maintain that for this year. Now that the polls are over, we have seen higher visitations to the mall," he said.

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IGB REIT's parent [IGB Corp Bhd](#) , meanwhile, plans to launch its Three28 Tun Razak and Park Manor projects in the third quarter of this year, with gross development values of RM96mil and RM97mil, respectively.

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