



BETTER FUTURE: Nazri (left) exchanging the agreement documents with Low as Giles Robbins, British Amalgamated Metal Investments Ltd, the main shareholder of Escoy, business development director looks on.

Old smelter site slated for tourism project

PENANG: The 5.3ha site of Escoy Smelting, formerly the leading smelter in the country at Jalan Datuk Keramat in George Town, has been earmarked for a tourism-themed residential and commercial project.

The site that produced the world-famous Grade A "Escoy" brand of Straits Refined Tin from 1898 until its closure in 1998, will be developed by Penang-based Ivory Properties Group.

Escoy Holdings Bhd managing director Datuk Nazir Ariff said an agreement was signed yesterday between Escoy and Ivory Properties for the sale of the land "subject to a formula price determined by what could be developed on the land after the local council gives its approval".

"If the council says the building can only be three-storeys high, the price will be lower but if the built-up area is more, the price will go up.

"It is an innovative type of formula that will make everyone happy," he said.

Ivory Properties managing director Low Eng Hock said they would be submitting the layout plan to the council next week and hoped to reveal details of the overall project concept in three or four months' time.

The parcel includes the 1908 Birch House and over 30 shophouses, about 20% are occupied at an area designated as a heritage conservation buffer zone.

"We will try to restore Birch House and the buildings. We want people to stay in George

Town and this is one of the last pieces of property which is at a good location for urban living in George Town," he said, while ruling out a shopping complex as a component of the development.

Ivory Properties general manager Chok Keng Vui said they understood the culture and history behind the site of the famous smelter and would use their design and planning expertise to build on that heritage and theme.

"George Town needs a landmark tourism project because as you walk around, you will see shophouses that have been individually restored.

"We will try to develop an enclave where we have fountains and open spaces instead of narrow streets for the people," he said.