

AGI's INFRACORP ready to start Skytrain project this year

Manila Bulletin · 29 May 2018 · B-10 · Artist's perspective of the Skytrain. Inset: Kevin Tan, INFRACORP president

INFRACORP Development, Inc., the infrastructure company of tycoon Andrew Tan's Alliance Global Group, Inc. (AGI), announce yesterday that it is ready to start the proposed 2-kilometer Skytrain monorail project this year after the Department of Transportation (DOTr) granted it the 'Original Proponent Status' (OPS).

INFRACORP President Kevin L. Tan lauded the government's 'remarkable' speed in reviewing the proposal.

"We laud the government's quick action to the proposal. This is another clear indication of the government's serious commitment and focus on infrastructure developments," says Tan.

He further revealed that INFRACORP is ready to start the construction of the monorail project within the year.

"We can start the project before the year ends and this will take us two years to complete it. By early 2021, we can open the Skytrain to the public," Tan discloses.

INFRACORP submitted the unsolicited proposal to the government last October 26, 2017.

Under the proposed agreement, INFRACORP will build the Skytrain and transfer its ownership title to the government. INFRACORP will have the sole right to operate the Skytrain.

The R3-billion Skytrain monorail project will utilize the automated cable-propelled monorail technology, and it will reduce travel time from Fort Bonifacio to MRT Guadalupe Makati and vice versa to only five minutes – at no cost to the government. The Project is expected to be completed in two years; to benefit up to 100,000 commuters daily.

The project will also make provisions to interconnect with other transport hubs operating within the area where the monorail passes through. It envisions to benefit around 60,000 to 100,000 passengers daily going to and from the bustling business districts of Makati and Taguig.

"We envision to connect Makati to Taguig and vice versa. These two largest business districts in the country need an efficient and fast transport system that is at par with what the other business districts in cosmopolitan cities like Tokyo and Sydney have," explains Tan.

With the DOTr's endorsement of the project, the proposal will go through a review by the National Economic and Development Authority (NEDA) Board's Investment Co-

ordination Committee.

Tycoon Andrew Tan's Alliance Global Group, one of the youngest diversified conglomerates in the country today, has created INFRACORP Development, Inc. last year, marking its entry into infrastructure projects, particularly to participate in the government's PrivatePublic Partnership (PPP) projects.

The company is also part of the 'Superconsortium' that submitted a proposal to rehabilitate and expand the Ninoy Aquino International Airport along with some of the country's biggest conglomerates.

INFRACORP is also looking into other potential infrastructure projects, particularly on transport solutions, in several business districts around Metro Manila and in key growth areas around the country.