

## Sobha's PNC Menon reveals plans to build \$190m skyscraper in Dubai

Site work will begin on the 60-storey tower this year and will take four years to complete, top boss tells Construction Week



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PNC Menon is chairman of Sobha Group.

by Oscar Rousseau 21 Feb 2019

**The top boss of Dubai-based real estate developer Sobha Group has revealed plans to build a 60-storey tower on Sheikh Zayed Road that will become its new headquarters.**

Expected to take four years to complete, construction will be carried out by Sobha's in-house contracting arm and begin in July or August 2019.

With a development value of \$190m (AED700m), the skyscraper will have more than 6,500m<sup>2</sup> of office and 1,850m<sup>2</sup> of retail space, plus 140 luxury residential units, Sobha Group's founder and chairman, **PNC Menon**, told *Construction Week*.

The flagship skyscraper will be the tallest building Menon has overseen in his five-decade building career, which spans India and the Gulf.

"I want this building to be extraordinary and iconic in terms of its architecture," he said. "I will only do a signature project once in my lifetime and this is going to be my flagship project," Menon added.

"I am already 70 years old and for a man at his last part of his life, it is very emotional. Everything has to be super-perfect."

**Sobha's** portfolio includes the \$2.5bn (AED9.1bn) **Sobha Hartland** megaproject. In October 2018, it unveiled a new corporate identity in an effort to increase its share of the UAE property market by up to 5%.

Under Menon's "aggressive growth" **plan**, Sobha will ramp up construction and handover activity to generate up to \$680m (AED2.5bn) in revenue by 2021. Menon said the 60-storey skyscraper may yield up to \$272m (AED1bn) in revenue.