

## Olympia City on schedule despite pandemic

**Hin Pisei** | Publication date 26 March 2020 | 01:35 ICT

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Olympia City is a large investment project by the Overseas Cambodia Investment Corporation (OCIC).

📷 Hong Menea

WHILE development projects have delayed construction due to the Covid-19 pandemic, construction of the two tallest buildings in Olympia City have not slowed, according to its project manager, Meng Chamroeun.

Olympia City is a large investment project by the Overseas Cambodia Investment Corporation (OCIC) located north of Olympic Stadium.

The project, which covers 6ha comprises of 12 buildings, including condominiums, malls, commercial buildings, office buildings and hotels.

Since the project launched in 2012, four condo buildings, an office building, and a mall have been completed and officially launched.

Chamroeun said there are two main buildings in the Olympia City project, a 55-storey building, 18 of which have been built, and a 38-storey building which has 17 floors

completed.

“With about 1,000 workers in the entire Olympia City project, we expect work to be completed in 2022,” he said.

According to the original plan, the two buildings would be used as office and hotel buildings.

However, Chamroeun said: “Things will change depending on the market situation, but the construction process will remain the same.”

Touch Samnang, OCIC deputy director, previously said that Olympia City project was projected to cost \$500 million to build.

Sam Soknoeun, Operation Principle of KW Sen Sok, said that Olympia City is a high-potential project, and therefore doesn’t suffer from the capital investment issues that plague similar projects.

In terms of the current real estate market in Cambodia, Soknoeun said that the Covid-19 virus has frozen most transactions.

“This process is not only happening in Cambodia, but all over the world,” he said.

A report by the Ministry of Land Management, Urban Planning and Construction in 2019 said the ministry approved a total of 4,446 construction projects on a total of 18.5 million square meters of land.

In 2018, the ministry approved 2,867 construction projects over 11.4 million square meters.

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Prime Minister Hun Sen has lifted the government-instituted mask-wearing mandate, leaving it to people across the country to decide for themselves. Mask-wearing requirements, however, still apply to enclosed settings such as air-conditioned offices, meeting rooms or movie theatres. The premier made the announcement, effectively immediately,



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The Kingdom's first local commercial bank, Foreign Trade Bank of Cambodia (FTB) – in collaboration with MSNH Investment Co Ltd – is embarking on a \$112 million headquarters near the Peace Palace in the capital's Prampi Makara district. The groundbreaking ceremony for the 28-storey FTB Tower was



plans, which are not easily



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A female Irrawaddy baby dolphin was found dead by the river guards of the Anlong Kampi Irrawaddy dolphin conservation area on April 24 in Sambok commune of Kratie province’s Chitr Borei district. Sao Sinoeun, a member of the Sambok fishing community who joined the river



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Cambodia is planning to create a natural and historical heritage site at the birthplace of the country – in the 1st century – in two communes of Prey Veng province’s Ba Phnom district, according to the Ministry of Environment. Environment minister Say Samal led an April 20



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