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### Toyoko Inn Opens With Plans for More Branches

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After 31 months of construction, Japan's largest economy hotel chain Toyoko Inn has officially opened its doors to welcome local and international guests.

Located close to Diamond Island in Tonle Bassac Commune, the 23-floor hotel is a joint venture between Overseas Cambodian Investment Corporation (OCIC),

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Cambodia's largest property developer, and Toyoko Inn Group.

After breaking ground in December 2012, construction cost a total of over \$10.5 million excluding the land price. At the ground-breaking ceremony, Mr. Norimasa Nishida, Toyoko Inn Group director confirmed that this was the group's first hotel branch in Southeast Asia.

Built on a 2,676 square metre plot owned by OCIC for which Toyoko Inn Group holds a 25-year lease, the hotel has 15,388 square metres of floor area and stretches up almost 95 metres.

With 329 rooms marketed primarily to international guests and especially Japanese tourists visiting Cambodia, rates at the 3-star hotel start from \$19 per room night. At the hotel's grand opening on 30 July, Mrs. Maiko Kurodo, CEO of Toyoko Inn Group that not being a 4 or 5-star hotel would not compromise quality. "Our vision is to provide guests with a comfortable and clean shelter with affordable price," she said.

The 60th year anniversary of Cambodia-Japan friendship in 2015 also coincides with the 30 anniversary of Toyoko Inn Group. This world-leading economy hotel chain has 3,400,000 membership guests worldwide and expects corporate guests to stay in the Phnom Penh branch thanks to the special privileges that membership offers guests.

"In May this year, we were awarded the Global Guinness Record as all our 48,831 rooms from our 250 branches worldwide were totally sold-out," said Mrs. Maiko Kurodo. "It would be great if our Phnom Penh branch can be a part of this world record as well."

Though the brand is still new in Cambodia, the joint developers are planning more branches in premium locations in Phnom Penh and Siem Reap, according to OCIC's senior manager.

"This hotel will contribute to tourism development as Cambodia was rated by PATA's World Travel Fairs 2015 as an award winner for cultural treasure and also one of the 36 best travel destinations in the world," said Neak Oknha Pung Kheav Se, CEO of OCIC. "Angkor Wat was ranked first rank among the world's best historical touristic sites in 2015, and this has attracted many inbound tourists including those from Japan to Cambodia."

H.E. Im Chhun Lim, Minister of Land Management, Urban Planning and Construction said at the grand opening ceremony that the hotel will add more beauty to Tonle Bassac zone and expected it to boost economic development by attracting more inbound tourists and business travelers to the kingdom.

According to the Minister, private Japanese property development investments in Cambodia have increased to \$108 million by Q1 2015 with a total building floor area of approximately over 354,000 square metres. Investment projects include Toyoko Inn Hotel, a modern hospital developed by Sunrise Health Care Service Company, AEON Shopping Mall, Bellevue Apartments, condominiums and commercial buildings developed by Emario Shonam Marine Corporation Co., Ltd, and many spare parts and mechanical factories in special economic zones.

32 Japanese construction companies have registered with the government to date, of which 23 of them have valid licenses. This puts Japan in 3rd place behind Korea and China among the 202 foreign-owned construction companies registered in Cambodia.









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The minister also took the opportunity to thank the Japanese government for their strong support for infrastructure development in Cambodia, saying, "I hope the official establishment of cooperation between Cambodian Ministry of Land Management, Urban Planning and Construction and the Japanese Ministry of Land, Infrastructure, Transportation and Tourism will pave a way for Japan to assist Cambodia on urban planning, construction, and housing management for all classes of people."

According to Japanese Ambassador to Cambodia Mr. Kamamaru Yuri, over 190 Japanese companies are now operating in Cambodia. "As ASEAN integration (AEC) is approaching, there will be many large businesses pouring into this region including those from Japan. Since Cambodia is geographically located in the heart of ASEAN, this country will enjoy the prosperity of the regional merge," he said.

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