

# Laurus Dev't Partners' US\$62m building nears completion

By Maxwell Adombila Akalaare

**L**AURUS Development Partners, a real estate developer, is investing some US\$62 million into the construction of a world class office apartment at the Airport City in Accra.

The construction of the building, which is known as the One Airport Square, started about 20 months ago within which it created jobs for some 320 people.

The last roof concrete slab on the building was cast

some two weeks ago and that marked the completion of the main tower of the project.

At a special event to show appreciation to the workers at the facility for the progress of work so far, the Chief Executive Officer of Laurus, Mr Carlo Matta, said his outfit was extremely proud of the staff for their commitment to duty which had ensured the timely completion of the main tower.

The event, which was in the form of a party for the construction workers, doubled as the 'Topping out Ceremony' for the landmark

building.

The ceremony is a special initiative in the construction industry to usually mark the successful laying of the last roof concrete slab on top of a building.

"The ceremony is symbolic and for us, it is an opportunity to show appreciation towards the 320 workers Ghanaian construction workers who have worked relentlessly for the past 20 months to ensure the building's unique structure was completed on time," Mr Matta said to cheers from the workers.

The building is expected

to be completed in April, this year, upon which it will serve as offices, retail shops and car park, among others, to hundreds of businesses interested in operating from the sprawling Airport City.

Mr Matta later told the GRAPHIC BUSINESS that Laurus Development Partners which is owned by private equity firm, Actis, sourced about half of the US\$62 million that it sunk into the project from Stanbic Bank Ghana.

"It was kind of a loan; Stanbic Bank are the lenders and they gave about US\$30 million," he explained. **GB**



• An artist impression of the One Airport Square under construction at the Airport city in Accra