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Trump to Expand Brand in China After Projects in Manila, Seoul

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By Pooja Thakur

Sept. 22 (Bloomberg) -- Donald J. Trump, the U.S. billionaire real-estate developer, is planning to put his name on projects in China and Japan as he expands his brand in Asia after developments for South Korea, the Philippines and India.

China's 300 million middle-class population and their aspirations for brands and lifestyles make it an attractive market, said Eric Trump, executive vice president of development and acquisitions at Trump Organization. Japan is similar, he said, adding that the company is in talks with various partners in both markets.

"Asia is very powerful, it's booming and it really values brands and lifestyles associated with brands," Trump, who is a son of Donald Trump, said in a phone interview from New York on Sept. 20. "We had some very successful projects in the Korean market which made us start looking at Asia as a whole."

The New York developer and reality TV star is seeking to build his brand by putting his name on luxury properties in Asia to appeal to a growing number of millionaires. Asia-Pacific millionaires outnumbered those in Europe for the first time in 2010, according to a survey by Capgemini SA and Bank of America Corp. Asia's 3.3 million high-net-worth individuals had \$10.8 trillion in assets, compared with the \$10.2 trillion accumulated by their 3.1 million counterparts in Europe, according to the report in June.

'Aspire for Brands'

"Developed markets have matured and reached a certain level of brand consciousness, now it's Asia's turn to aspire for brands," said Ashutosh Limaye, director of strategic consulting at the Indian unit of Jones Lang LaSalle Inc. "In Asia,

we have seen the demand for branded consumer goods and products, now that's extending to branded real estate.”

Trump's latest venture in Asia is a luxury residential tower in Manila that's being constructed by Century Properties Inc., a Philippine developer, which has the license to use the brand. It will be called Trump Tower Manila.

Asian buyers “can afford to buy the best,” Trump said, citing the developer's Waikiki project where Japanese buyers accounted for 15 percent of the more than \$700 million in sales in just four hours. “We appeal to the top 1 percent in terms of demographics.”

The 55-story Manila building, expected to be completed by 2016, will be part of a 3.4 hectare development in the financial capital of Makati, Robbie Antonio, managing director at Century Properties, said in an e-mailed response to queries from Bloomberg News. The 220 apartments ranging from 600-square-foot units to 4,300-square-foot penthouses will be priced between \$208,000 and \$2 million, he said.

Spa, Yoga Studio

The tower will include a fine-dining restaurant, spa, fitness center, a yoga studio, as well as a juice bar, sun deck and lap pool, according to a statement from the developer.

Trump has apartment projects in Seoul, the only Asian location where it has developments, according to its website.

The Trump brand has licensed projects from the U.S. to Panama and Turkey, and has buildings from skyscrapers in Manhattan to condominiums in Tijuana, Mexico.

In India, Trump is planning a luxury residential tower in Mumbai, where he has tied up with a local developer for the company's first venture in the south Asian nation. Trump will also lend his brand to apparel and fashion accessories in the country. Sales for the Mumbai tower will start fairly soon, Trump said in the interview.

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