



## M&T Supports Danau Toba Eco-Tourism Development

Makarim & Taira S., as represented by our partner [Maria Sagrado](#), is proud to have witnessed the agreement signing with seven investors committing to develop Danau Toba as an eco-tourism destination in the country. This was conducted by the Lake Toba Tourism Authority (*Badan Pelaksana Otorita Danau Toba/BPODT*) as a follow up to the Pre-Market Sounding on 21 September 2018.

As part of the IMF-World Bank Group Annual Meeting events in Nusa Dua, Bali on 11 October 2018, the investors agreed to put in a total of USD400 million (or IDR6.1 trillion) towards helping the government in developing the 77.5-hectare area around Danau Toba into an international tourist attraction. The investors include Bachtiar Karim (Gaia Toba Mas), Berlinton Siahaan (Agung Concern), David Makes (Alas Rimbawan Lestari), Erwin Hutabrat

(Gamaland Toba Properti), Suhendro Santosa (Crystal Land Development), Surya Darmadi (Asset Pacific), and Wiraseno (Arcs House-Jambuluwuk). The development is seen to produce world-class hotels and resorts, a center for meetings, incentives, conventions and exhibitions (MICE), agro-forestry, organic farming, village tourism and tourism education. Socio-economic empowerment is also an important aspect, enabling the communities in Danau Toba to prosper.

The event was attended by the President of the Republic of Indonesia, Joko Widodo, the Coordinating Minister for Maritime Affairs, Luhut Binsar Pandjaitan; the Expert Staff of the Minister of Tourism and Chairperson of the Working Group on the Acceleration of the Development of 10 Priority Tourism Destinations, Hiramayah S. Thaib; and BPODT President Director, Arie Prasetyo.