

# TheEdgeProperty.com

FRIDAY, MAY 6, 2016 . ISSUE 2161/2016

ONLINE + OFFLINE

**6 PROPERTY CHAT**  
**TTDI and Bangsar –**  
**rising above the rest!**

**8 LEGAL**  
**Plugging**  
**inter-floor leakages**

TheEdgeProperty.com SPECIAL REPORT  
**MAPEX** PROPERTY SHOWCASE  
**REKINDLING THE NEIGHBOURHOOD SPIRIT**  
 Members of Redda Youth are putting the community at the heart of their developments

**INSIDE!**

## Where to put your money

Tips for investing in a sluggish market  
 — from The Edge Investment Forum  
 on Real Estate 2016.  
**See Pg 4.**

Where do I get a copy of this weekly pullout?  
 Go to **TheEdgeProperty.com** to download for free

## NEWS HIGHLIGHTS from TheEdgeProperty.com



## LBS Bina's Cameron Centrum phase one launched

Property developer LBS Bina Group Bhd (LBS) launched the first phase of the largest integrated development in Brinchang, Cameron Highlands on May 3.

Precinct 1 of Cameron Centrum comprises 58 commercial shop units of 2, 3 and 5 storeys with built-ups from 2,207 sq ft to 9,214 sq ft. Prices are from RM1.46 million to RM5.55 million.

Precinct 1, which also comprises a 158-room boutique hotel, sits on a 5.66-acre leasehold site and has a total gross development value (GDV) of RM183 million. The project is expected to commence construction by August this year.

LBS managing director Tan Sri Lim Hock San said the group will also be launching another five blocks of serviced apartments at its Bandar Saujana Putra township in Selangor totalling 1,437 units, in June or July this year.

tal of 33 acres for an estimated RM700 million, according to a report in *The Edge Financial Daily* on Tuesday.

They include two parcels in Jalan Ampang measuring 6.35 acres in total, a 25-acre tract in Ulu Klang near Bukit Antarabangsa and a 1.82-acre parcel in Desa Petaling.

According to the report, two sources commented that Nan Fung has requested real estate agents



## Social media focus for Sime Darby Property's Subang Jaya 40th anniversary

Sime Darby Property Bhd is capitalising on social media via digital platforms like Facebook, Instagram and YouTube, to mark Subang Jaya's 40th anniversary celebration.

In a statement, Sime Darby Property said the social media campaign is aimed at amplifying the developer's story of developing sustainable communities and celebrating lives in Subang Jaya, Selangor. The campaign began in March and would run until June.

"The campaign call-out has reached over 1.6 million users on social media to date that drove comments in

to submit a request for proposal (RFP) for a planned sale.

One of the parcels in Jalan Ampang — two adjacent freehold lots measuring 0.955 and 3.062 acres — is located next to the Thai embassy. The smaller plot is zoned for residential purposes while the larger is for commercial use.

The other parcel in Jalan Ampang — two contiguous freehold lots measuring 1.073 acres and 1.256 acres — is located near the Chinese embassy.

## Malaysia ranks fifth in Global Infrastructure Investment Index 2016

Malaysia has been placed fifth in the Global Infrastructure In-

vestment Index (GIII) 2016 in the ranking by global design and consultancy firm Arcadis. Malaysia has climbed two positions from the last Index in 2014.

Arcadis Asia head of client solutions Graham Kean said in a statement on Tuesday that Malaysia remains the second most attractive country for infrastructure investment in Asia.

"Malaysia's strong economic performance and continued long-term investment in infrastructure have made the market attractive for private/inward investment," Kean said in a press release.

The biennial report ranks 41 countries on their attractiveness to infrastructure investors.

The report highlighted that the most attractive markets for investors are those with the strongest growth potential, most secure business environments, well-established legislative and regulatory systems, and stable political environments.

Singapore came out on top followed by Qatar, the United Arab Emirates and Canada. Some mega infrastructure developments in Malaysia that helped to elevate its ranking include the Klang Valley MRT Line, the 2,000km Pan Borneo Highway and the West Coast Expressway.



the hundreds, where users shared their personal stories of Subang Jaya. These stories were shortlisted and will be woven into an exclusive song dedicated to Subang Jaya.

"Through this campaign, Sime Darby Property will potentially be the first developer in the world to produce a crowdsourced music video for a township that will be utilising the latest 360-degree technology that gives viewers total immersion from their mobile devices," the developer said.

How do I get past issues of this weekly pullout?  
Go to **TheEdgeProperty.com** to download for free



## HK's Nan Fung puts KL land up for sale

Hong Kong-based Nan Fung Group plans to dispose of several parcels of land in Kuala Lumpur measuring a to-



## LAUNCHES + EVENTS



If you have any real estate-related events, email us at [propertyeditor@bizedge.com](mailto:propertyeditor@bizedge.com). Events listed here will also appear on **TheEdgeProperty.com**.

### Mapex Property Showcase

**Date:** May 11 to 15 (Wed to Sun)  
**Time:** 10am to 10pm  
**Venue:** 1 Utama Shopping Centre, Bandar Utama, Selangor  
**Contact:** (03) 7803 2978  
Organised by Rehda Youth, the 2016 Mapex Property Showcase provides an opportunity for Rehda Youth and Rehda members to showcase their properties

while engaging with the public. The event this year is themed "A Better Home for A Better Tomorrow" and will feature residential properties from developers such as Sime Darby, Mah Sing and OSK. There will be family activities including a children's colouring contest, face painting and recycled craft, and a lucky draw for property buyers.

### KLK Land Property Talk

**Date:** May 7 (Sat)  
**Time:** 12pm to 3pm  
**Venue:** KLK Land Property Gallery, Menara KLK, Mutiara Damansara  
**Contact:** (03) 6039 9599  
KLK Land is organising a property talk where visitors can get expert opinions about property investment. Adrian Un from SkyBridge International will be speaking on "How to profit from smart leveraging" while Faizul Ridzuan from FAR Capital will talk about "2016: A recovery for Malaysian property?". Call to RSVP your attendance.

### MCT new property gallery opening

**Date:** May 7 and 8 (Sat and Sun)  
**Time:** 10am to 5 pm  
**Venue:** Cybersouth Show Unit, Dengkil, Selangor  
**Contact:** (019) 243 5071  
MCT Bhd will be opening its new property gallery at its Cybersouth show unit this weekend. Event highlights include a satay buffet, 3D



photobooth, wall climbing activity and origami workshop.

### 18th International Surveyors' Congress

**Date:** May 12 and 13 (Thurs and Fri)  
**Time:** 8am to 5.45pm (Thurs) and 9am to 2.45pm (Fri)  
**Venue:** Hotel Istana, 73, Jalan Raja Chulan, Kuala Lumpur  
**Contact:** (03) 7955 1773

The annual congress organised by the Royal Institution of Surveyors of Malaysia (RISM) is themed "The Resilient Professional – Thriving in a Changing Economy". It aims to look into the fast-changing international and domestic landscapes in light of the volatility in the financial, commodity and currency markets, and the transitory advantages business participants can venture into to improve their organisational effectiveness.

### Woodberry Down new phase

**Date:** May 7 and 8 (Sat and Sun)  
**Time:** 11am to 7pm  
**Venue:** Straits Boardroom, Level 2, Westin Hotel, Kuala Lumpur  
**Contact:** (012) 326 3800 or (012) 908 6318  
The Nature Collection in the luxury Woodberry Down development in



London by Berkeley Group will be released for sale this weekend. The new phase includes one, two and three-bedroom apartments and penthouses from £425,000 (RM2.47 million). The apartments sit in the Zone 2 location. Amenities include a gym, pool, spa and concierge.

### Setia Alam Mother's Day Celebration

**Date:** May 7 (Sat)  
**Time:** 10am to 3pm  
**Venue:** No 2, Jalan Setia Indah AD U13/AD, Seksyen U13, Setia Alam, Selangor  
**Contact:** (03) 3343 2255  
In conjunction with Mother's Day, S P Setia Bhd is organising a Mother's Day Celebration at its Setia Alam township. There will be fun activities such as photo booths and manicure sessions while refreshments will be served.



Like us on facebook  
**The Edge Property Malaysia**

**THEEDGE™**

The Edge Communications Sdn Bhd  
(266980-X)  
Level 3, Menara KLK, No 1 Jalan PJU 7/6,  
Mutiara Damansara, 47810 Petaling Jaya,  
Selangor, Malaysia

Publisher and Group CEO Ho Kay Tat

EDITORIAL  
Senior Managing Editor Azam Aris

CORPORATE  
Managing Director Au Foong Yee  
Deputy Managing Director  
Lim Shiew Yui

### TheEdgeProperty.com

Managing Director Au Foong Yee  
Editor Lam Jian Wynn  
Contributing Editor Sharon Kam  
Assistant Editor James Chong  
Senior Copy Editor  
Shanthi Murugiah  
Writers Rachel Chew, Tan Ai Leng  
and Natalie Khoo

Art Director Sharon Khoh  
Design Team Nik Edra, Nurul Aida  
Mohd Noor

MARKETING & ADVERTISING  
Account Director  
Sharon Chew (012) 316 5628

Account Manager  
Jayremy Sim (011) 1669 6039  
Email: [mkt.tep@bizedge.com](mailto:mkt.tep@bizedge.com)

NEGOTIATOR ADVISORY SERVICE  
For enquiries  
GL: (03) 7721 8175/ 8172  
Email: [propertysupport@bizedge.com](mailto:propertysupport@bizedge.com)  
Senior Manager Elizabeth Lay  
Senior Associate Stannly Tan  
Associate Karen Wong  
Associate Kriss Tan

For New Launches/Events/Press Releases/  
News Tips  
Tel: 03-7721 8211 Fax: 03-7721 8038  
Email: [propertyeditor@bizedge.com](mailto:propertyeditor@bizedge.com)

### The Edge Communications Sdn Bhd

ADVERTISING & MARKETING  
To advertise contact  
GL: (03) 7721 8000  
Fax: (03) 7721 8288  
Chief Marketing Officer  
Sharon Teh (012) 313 9056  
General Manager, Digital Media  
Kingston Low (012) 278 5540  
Senior Sales Managers  
Fong Lai Kuan (012) 386 2831  
Peter Hoe (019) 221 5351  
Gregory Thu (012) 376 0614  
Creative Marketing  
Chris Wong (016) 687 6577  
Head of Marketing Support & Ad Traffic  
Lorraine Chan (03) 7721 8001  
Email: [mkt.ad@bizedge.com](mailto:mkt.ad@bizedge.com)

TheEdgeProperty.com is published and distributed with The Edge Financial Daily every Friday. For more property data, listings and news, go to **TheEdgeProperty.com**.



PARAMOUNT

UTROPOLIS

ARE YOU READY TO EARN MORE?



Premium integrated development | Attractive residential and commercial components | Strategic location | Excellent connectivity and accessibility \* Terms & conditions apply

**DreamPlans - The Smart Investment Campaign\* that rewards you with positive cash flow from your investment**

Now you can double your income\* when you purchase a property at Paramount Utropolis. Rest assured, extra income is now in your hands, with DreamPlans' smart investment campaign.

Award-winning Development:

**Live-and-learn. Work-and-play. At Glenmarie's Only University Metropolis.™**

Set on 21.7 acres of freehold land in Glenmarie, Shah Alam, Paramount Utropolis is a university metropolis with all the benefits that a learning environment creates. Anchored by the new KDU University College flagship campus, this integrated development is set to elevate Glenmarie into a premium address with its live-and-learn, work-and-play township.



SHOW UNITS OPEN FOR VIEWING

MON-FRI 9AM TO 6PM • SAT & SUN 10AM TO 6PM

**PARAMOUNT PROPERTY GALLERY, UTROPOLIS**  
 Level 6, KDU University College,  
 Utropolis, Glenmarie, Jalan Kontraktor U1/14,  
 Seksyen U1, 40150 Shah Alam, Selangor, Malaysia.  
**Waze** Paramount Utropolis  
**GPS Coordinates** N 3 05.465 E 101 33.511

**03-5565 0760**  
**03-5123 6022**  
**paramountproperty.my**  
**f ParamountPropertyMalaysia**



**PARAMOUNT PROPERTY**

**Developer: Paramount Property (Glenmarie) Sdn Bhd (870410-D)**

2 Jalan Anggerik Vanilla R31/R, Kota Kemuning Section 31, 40460 Shah Alam, Selangor.  
 Tenure of Land: Freehold • Developer License No.: 12427-3/09-2016/0904(L) • Validity Period: 06/09/2014 - 05/09/2016 • Advertising & Sales Permit No.: 12427-3/09-2016/0904(P) • Validity Period: 06/09/2014 - 05/09/2016 • Approving Authority: Majlis Bandaraya Shah Alam • Reference No.: MBSA/BGN/BB/600-1/PSI/SEK.U1/0220-2013 • Land Encumbrances: Charged to RHB Islamic Bank Berhad • Expected Date of Completion: August 2017 • Restriction in Interest: Nil • Property Type: Serviced Apartment • No. of units: 253 [Total] • Type D, Total Units: 67, Built up size: 1,202 sq ft, 2 carpark bays/unit, Min. Price: RM 911,900, Max. Price: RM 1,038,700 • Type E, Total Units: 101, Built up size: 1,030 sq ft, 2 carpark bays/unit, Min. Price: RM 773,300, Max. Price: RM 883,300 • Type F, Total Units: 68, Built up size: 1,162 sq ft, 2 carpark bays/unit, Min. Price: RM 876,000, Max. Price: RM 999,000 • Type G, Total Units: 17, Built up size: 797 sq ft, 1 carpark bays/unit, Min. Price: RM 640,400, Max. Price: RM 681,300 • Discount for Bumiputra: 7%

## THE EDGE INVESTMENT FORUM ON REAL ESTATE 2016

HARIS HASSAN | TheEdgeProperty.com



Download the forum slides from  
TheEdgeProperty.com from May 9!

REPORTS BY TAN AI LENG,  
RACHEL CHEW AND NATALIE KHOO

# Investing during A DOWNTURN

There were mixed views among real estate experts as to when the property market would rise from its current slumber. While some were optimistic that things will pick up in 2017, others had yet to see light at the end of the tunnel.

However, there was no doubt among speakers and panellists at last Saturday's (April 30) The Edge Investment Forum on Real Estate 2016 (REIF 2016) that opportunities abound even in uncertain times. What an astute investor would need to do is research.

## Do your research

From what was shared at the forum, it was obvious that doing one's research on a potential buy is now more critical than ever in order to choose the right product, the right location, the right developer, etc.

REIF 2016 was themed "Riding out the storm: Pitfalls to avoid". This annual forum organised by The Edge Media Group was held at Sunway Putra Hotel, Kuala Lumpur. This year's forum was presented by Sunway Property and supported by TheEdgeProperty.com.

Here are the key takeaways from the speakers.

## 1. Look out for new properties on the secondary market

JLL Property Services (Malaysia) Sdn Bhd country head and managing director YY Lau started the ball rolling with her views on "Market outlook: Where are we at the curve?". Lau held an optimistic view that the property market will begin to recover next year and believes that now is a good

time to buy. One could look out for properties on the secondary market from owners who are exiting from the Developer Interest Bearing Scheme (DIBS), she said. DIBS, where developers absorb the mortgage interest during construction, was halted by the government in 2014.

"The impact of DIBS will be fully felt this year, and there will be a lot of choices for investors who are looking for opportunities," she shared. Lau believes that the current market condition is not as bad as most people imagine.

## 2. Go for shoplots near MRT and LRT stations

Next up was Savills (Malaysia) Sdn Bhd managing director Allan Soo who spoke on the topic "Investing in retail - shoplots or shop offices?" While this property type seems to have lost its luster among investors, Soo believes shoplots in residential growth areas where its supply is low and in areas supported by a strong transport infrastructure such as the LRT and MRT lines are worth considering. He cited the example of the upcoming Pavilion Mall in Damansara Heights where there are two MRT stations, 500m from each other.

"Of course to rent a retail space in a big mall is going to cost a lot, so people can actually consider investing in a shop-house at Jalan Kasah [in Damansara Heights]," he said. He also mentioned Bandar Tasik Puteri and Bandar Puchong due to the LRT extension and the large population in those areas.

"Investing in a property requires a lot of research. You

## Key takeaways from The Edge Investment Forum on Real Estate 2016

PICTURES BY SAM FONG | TheEdgeProperty.com



Lau: The impact of DIBS will be felt fully this year

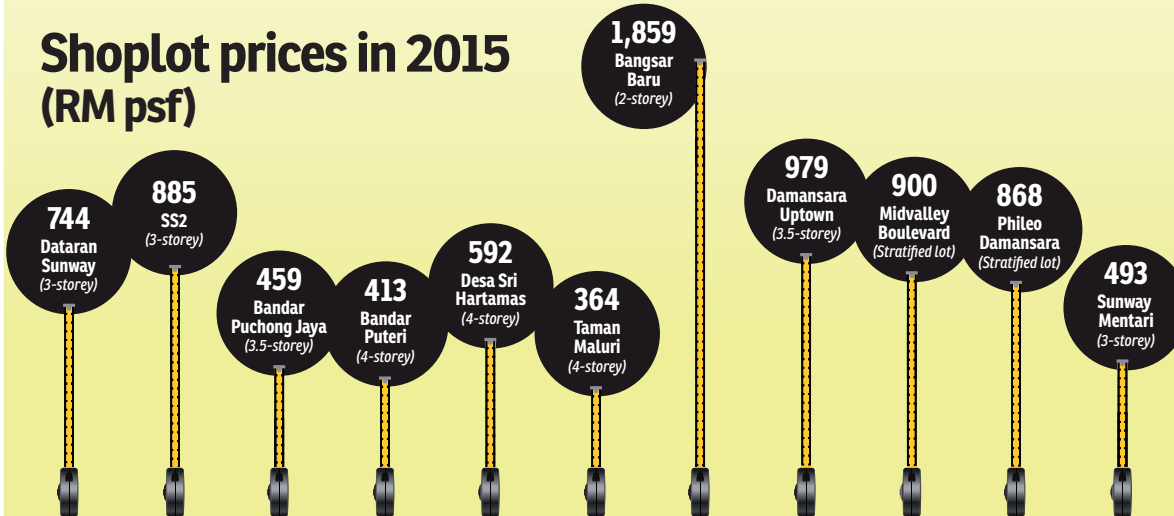


Soo: Put the LRT and MRT railway maps together with all your highway routes and that is where you should put your money



Chen: Melbourne and Sydney residential supplies are steadily rising due to strong demand

## Shoplot prices in 2015 (RM psf)



SOURCE: SAVILLS RESEARCH

CONTINUES ON PAGE 6

THE EDGE INVESTMENT FORUM ON REAL ESTATE 2016

HARIS HASSAN | TheEdgeProperty.com

(From left) Au, Cheah, Lim and Leong sharing their views on different investment instruments



Check your risk appetite and start investing as this is as good a time as any to invest in real estate be they physical assets, property stocks or real estate investment trusts (REITs).

Industry experts held this view during a panel discussion entitled "Where to put your money – real estate, stocks or REITs?" at The Edge Investment Forum on Real Estate 2016 (REIF 2016) on April 30.

For housebuyers especially, this is a good time to buy as the market correction which started last year will continue this year, said panelist Sunway Bhd managing director of the property development division for Malaysia and Singapore Sarena Cheah.

She said the banking sector is well-capitalised while non-performing loans are declining, which means borrowers still have the ability to service their loans.

Cheah noted that property prices have been on the uptrend for the past 10 years with an average capital appreciation of 8% to 9% from 2005 to 2015, buoyed by a healthy employment rate and low interest rate.

"Property price growth for 2015 had dipped 2% compared with 2014, but the compounded annual growth rate (CAGR) of capital appreciation had achieved 12%," she shared.

"Property investment is a safe investment as it is one of the basic necessities. Strong demand will continue to support the capital appreciation of properties," she added.

However, she advised investors to study the location, the developer and the future growth potential of a property or project before buying.

Also on the panel were Kenanga Investment Bank Bhd head of equity research Sarah Lim and Axis REIT Managers Bhd chief executive

officer and finance director Leong Kit May. The Edge Communications Sdn Bhd and The Edge Property Sdn Bhd managing director Au Foong Yee was the moderator.

Lim expected property prices to plateau for the next few years before the next upcycle.

"The big rally in transaction volume and prices in 2010 to 2012 was supported by the baby boomers who were in their late 30s or early 40s. The next upcycle will depend on the next generation which would be the Millennials," she explained. In the near term, Kenanga In-

vestment Bank has placed an "underweight" rating on the property sector as it expected property stocks to be volatile and eventually be range-bound due to the absence of catalysts, while earnings risks remain.

However, steady defensive big-

cap players such as UOA Bhd and S P Setia Bhd have light balance sheets and high exposure to areas in the Klang Valley while Sunway Bhd and Eco World Development Group Bhd are worth looking at, she said.

Among the small to mid-capital players to look out for is Hua Yang Bhd – it is undervalued and has high yields.

Lim also noted that Malaysia's residential supply is outpacing demand in the wrong segment as there is insufficient supply for residential properties priced between RM250,000 and RM500,000.

"Residential developments priced below RM500,000 constitute less than 35% of most developers' upcoming projects," she said.

Meanwhile, REITs could be the cornerstone of a portfolio of quality assets for investors who are looking for lower risk and stable income from rental properties.

"A REIT is a listed vehicle that invests in a portfolio of income-generating properties. Rents collected from tenants, less expenses, are distributed on a regular basis to provide stable yields to unit holders," said Leong.

She noted that the current dividend yield for Malaysian REITs is at 6.69%, compared to fixed deposits which is at 3.31% and the Employees Provident Fund's yield of 6.40%.

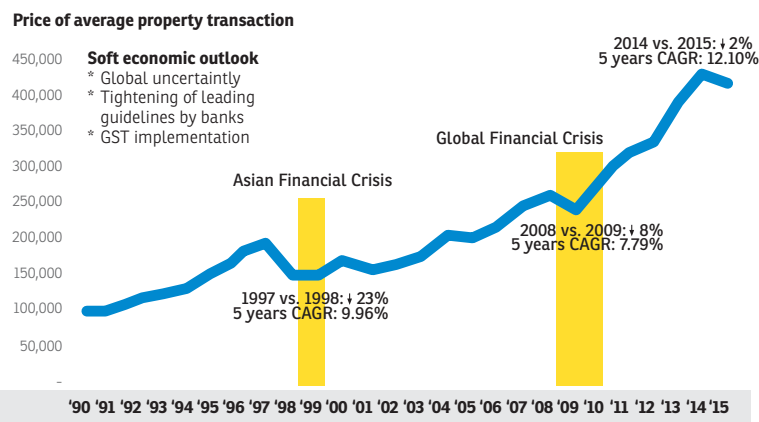
"The benefits of investing in REITs include the predictability in income stream in the form of distribution income, having a liquid proxy to physical property investment, transparent daily pricing, high level of disclosures and transparency, low entry cost and professional management," she added.

On the future performance of MREITs, Leong said the company foresees no future interest hikes which augurs well for REITs as a higher interest may affect the trust companies' ability to pay higher dividends.

# Market correction to continue in 2016

## Malaysian property and its economic cycles the past 25 years

SOURCE: SUNWAY BHD



SOURCE: AXIS REIT MANAGERS BHD

## REIT vs investment asset classes

- Highest governance with high income payout

	Financial Assets					Physical Asset
	REIT	Equity	Bond	ETF	Unit Trust (Equity)	Property
Liquidity	Yes	Yes	No	Yes	Yes	No
Publicly quoted price	Yes	Yes	No	Yes	Yes	No
Level of governance	Highest	High	High	Higher	Higher	No
Minimum investment amount	Low	Low	High	Low	Low	High
Income payout	≥90%	Discretionary	As per coupon	Discretionary	Discretionary	100%
Degree of investment diversification	High	Low	Low	High	High	Low

## Kenanga Investment Bank's sales and earnings estimate (y-o-y growth) for property stocks in Bursa Malaysia

SOURCE: KENANGA RESEARCH

Y-O-Y CHANGE	KENANGA SALES ESTIMATES	
	FY16/17E (%)	FY17/18E (%)
CRESNDO*	-70	42
ECOWLD	33	13
HUAYANG	-19	10
IOIPG*	-10	0
KSL*	-40	44
MAHSING	0	9
MATRIX	36	-12
MRCB*	1	0
SPSETIA*	-7	0
SUNWAY	-17	20
UEMS*	-36	7
UOAD*	25	20
<b>Simple Average w/o ECOWLD**</b>	<b>-12</b>	<b>10</b>
<b>Weighted Average w/o ECOWLD**</b>	<b>-6</b>	<b>6</b>

\*\* We excluded ECOWLD earnings growth from average calculations as their property earnings are at maiden stages and will only normalise in FY17.



# TTDI and Bangsar – rising above the rest!

BY AU FOONG YEE



**T**aman Tun Dr Ismail and Bangsar are two hot freehold addresses in Kuala Lumpur, especially for landed residential property.

Despite having been around for a long time, these two established townships have remained sexy to investors and owner-occupiers, due in part to their strategic location, connectivity and a scarcity of land in both addresses.

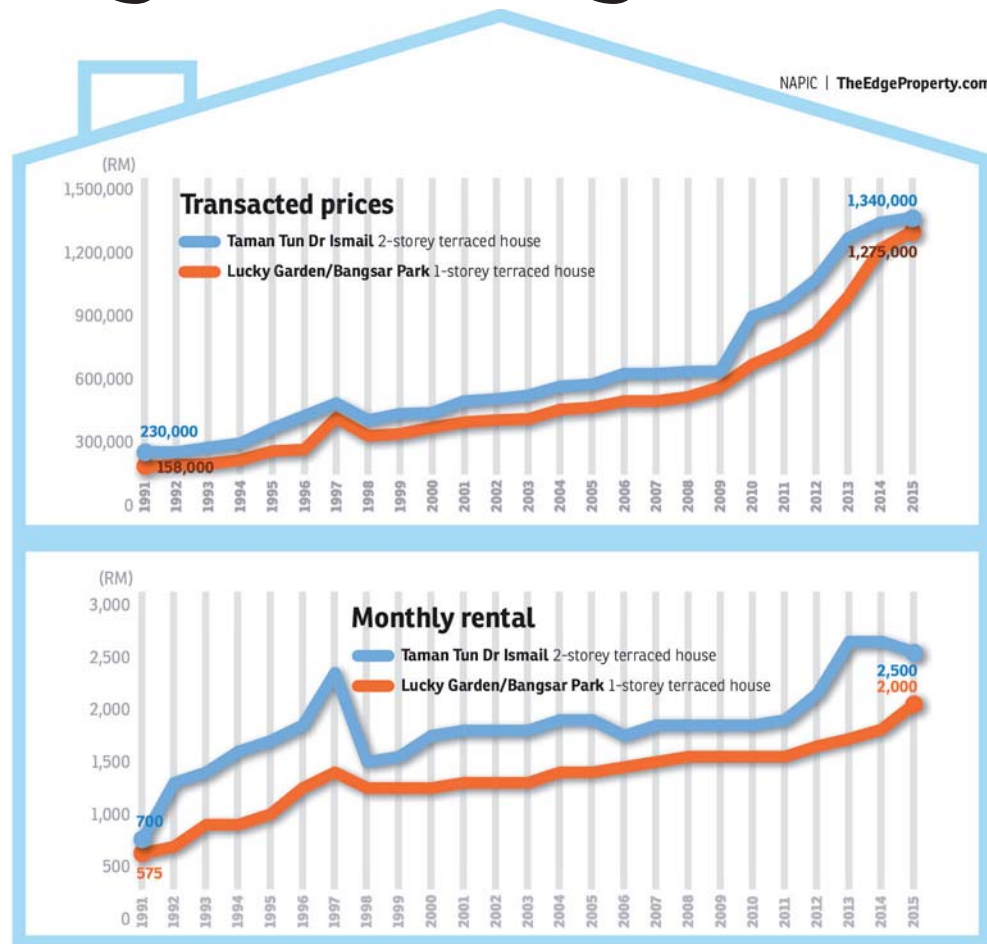
So, do not dream of paying anything less than a million ringgit for any kind of landed home in either Taman Tun Dr Ismail, popularly known as TTDI, or Bangsar.

According to TheEdgeProperty.com data, terraced houses of two storeys and above in TTDI were transacted at an average of RM1.58 million in 4Q2015. Currently, listings on TheEdgeProperty.com have prices averaging RM1.75 million.

It must be noted, however, that plot sizes, built-up areas and the condition of the houses could vary and all these considerations would impact on pricing.

Over at Lucky Garden in Bangsar, TheEdgeProperty.com's data shows the average transacted price in 4Q2015 for 1-storey linked homes to be at RM1.07 million. Current listings have put the average price at RM1.3 million.

Now rewind to a quarter of a century ago, to 1991 – that would be the year when the 30-year-olds today were just five years old. Did you know that 2-storey terraced TTDI



houses back then were changing hands for around RM230,000? And that 1-storey linked houses in Bangsar went for an average of only RM158,000 each?

Retiree C Selvanantham and his wife, for instance, are currently staying in a 2-storey linked house in TTDI which he bought from the developer in the early 1980s for RM169,000.

TTDI then was not exactly a very attrac-

tive address. Selvanantham recalled how coming up with the down payment was not easy but as we now know, his foresight has paid off handsomely.

Over in Bangsar, in 1984, a medical specialist paid RM150,000 for a 1-storey linked house on the secondary market. In 1997, he sold it for a whopping RM375,000! But he reinvested the gains in a semi-detached

house in Damansara Heights. What a great investment move that was!

According to TheEdgeProperty.com, semi-detached houses of two storeys and above in Damansara Heights are listed at an average of RM4.77 million while the average transacted price was RM5.04 million in 4Q2015.

In the last 25 years, average prices of 2-storey terraced houses in TTDI have expanded about six times while that of 1-storey linked homes in Bangsar have grown eight times!

True to market expectations, rentals, on the other hand, have only managed to grow mildly, putting pressure on yields. This is nothing new for landed property which is sought after for its capital appreciation as opposed to yields.

There should not be any doubt that property located in a good location is more resilient to market downturns. While it will not be spared from prices going south, expect the bounce back to be quicker and sharper.

This is clear from the property prices recorded over the years (see chart). Prices in both TTDI and Bangsar have not only survived the two market downturns in the last quarter century, but went on to set new benchmarks.

Unless something drastic occurs at an established address, prices can be expected to hold and move up higher when positive sentiments return.

*Au Foong Yee is the managing director of The Edge Communications and The Edge Property. She was formerly the executive editor of Property and Retailing at The Edge Malaysia. She can be contacted at afyee@bizedge.com*

## 'Despite the challenges confronting the sector, the market is not dead'

FROM PAGE 4

need to understand certain dynamics such as the market trends, location, where the demand is coming from and if there will be any upcoming activity generator. Put the LRT and MRT railway maps together with all your highway routes and that is where you should put your money," Soo concluded.

### 3. Consider properties Down Under

Meanwhile, investors could also consider putting their money in Australia where the property market is stable and provides long-term steady returns, said Jalin Realty founder, owner and group CEO Ian Chen. The Australian property investment consultant in his talk on "Investing in properties Down Under: Have you missed the boat?" pointed out Melbourne and Sydney, where residential supplies are steadily rising due to strong demand. "The population and demand are growing strongly, and Australia also has very low vacancy rates," Chen remarked. "Have you missed the boat? You have not; in fact, there are plenty of boats now. Developers are more innovative and there are

more projects to be launched in the next three to four years. My advice is to choose the right one," he added.

The final session of the day was a panel discussion themed "Where to put your money – real estate, stocks or REITs?" The panellists were Sunway Bhd executive director, non-independent executive director Malaysian and managing director to the property development division for Malaysia and Singapore Sarena Cheah; Kenanga Investment Bank Bhd head of equity research Sarah Lim; and Axis REIT Managers Bhd CEO and finance director Leong Kit May.

### 4. Location, developer and future growth catalyst

Cheah said last year was a period of adjustment for the Malaysian property market, and that it will continue this year, offering buyers a chance to look for potential good deals. "The time is right now, but buyers need to look at properties in good locations, developed by reputable companies as well as potential future growth before making their decision," she added.

### 5. Take a long-term view with stocks

As for property stocks, Lim said

investors will need to have a long-term view of at least 12 to 18 months as the stock market is expected to be volatile over 2016. "For longer-term investors,

there are deep-value developers backed by strong management while those with compelling yields may offer downside support," she said.

### 6. Look at REITs

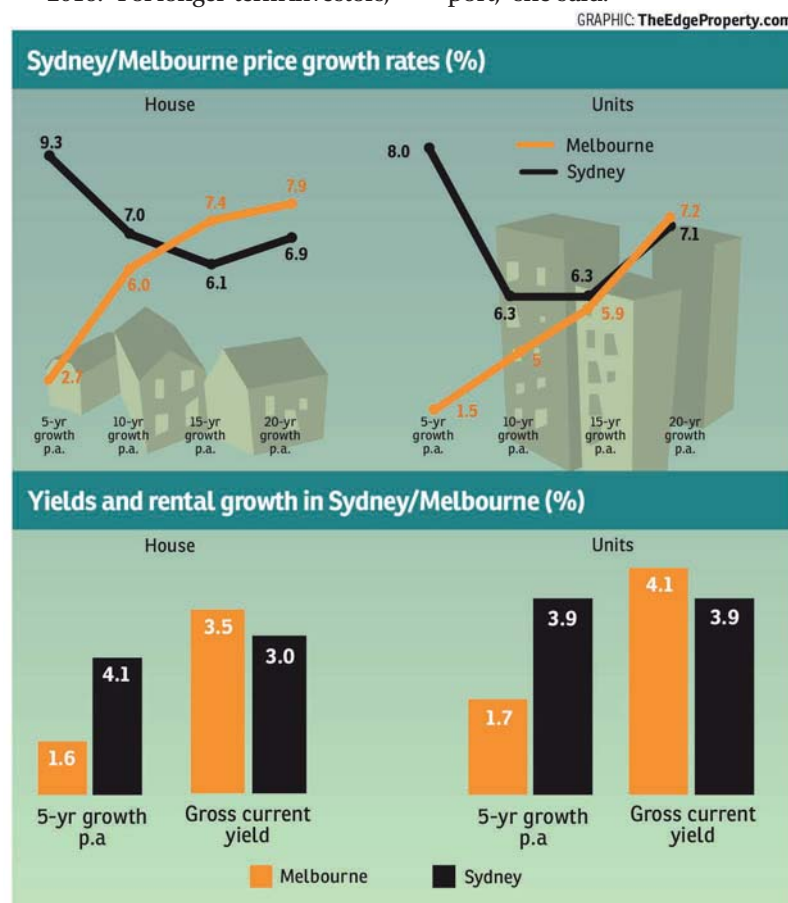
Meanwhile, Malaysian real estate investment trusts (REITs) continue to give conservative but stable returns. According to Axis REIT's data, M-REITs have outperformed the FBM KLCI by 79% as at March 2016, and have always outperformed since 2011.

The panel discussion was moderated by The Edge Communications Sdn Bhd and The Edge Property Sdn Bhd managing director Au Foong Yee. In her opening speech, Au said the Malaysian property market has run into headwinds as transactions have dipped while new property launches have slowed. Despite the challenges confronting the sector, the market is not dead, she said.

"There is no such thing as a good time to buy property. Any time is a good time if you know how," said Au.

About 600 readers of *The Edge* attended the forum. Participants also took the opportunity to visit the booths set up by Sunway Bhd, Ho Chin Soon Research, as well as TheEdgeProperty.com.

*Read the full report in the May 9 issue of City & Country, the property pullout of The Edge Malaysia.*



**SUNWAY**  
**PROPERTY**  
Master Community Developer

**SUNWAY**  
**PROPERTY**  
**CERTAINTY**  
*Campaign*

**CERTAINTY**  
**IN**  
**UNCERTAIN**  
**TIMES**



**2**  
**DEFERRED**  
**PAYMENT\***  
(Zero payment for  
12 or 24 months)

**1**  
**GUARANTEED**  
**LOAN\***  
(at completion)

**3**  
**VOLUNTARY**  
**EXIT PLAN\***  
(Option to exit SPA if you  
lose your employment)

The Sunway Property Certainty Campaign is our promise to our customers that we are here for you in this journey to realise your dreams of owning a home. For home buyers who meet the basic criteria, we are offering a guaranteed loan upon completion of the property. Home buyers can also opt for the Deferred Payment option with an initial down payment as low as 3% with zero payment for 12 or 24 months. We have also put in place the option for purchasers to terminate their Sale & Purchase Agreement (SPA) if they lose their employment.

[www.sunwayproperty.com](http://www.sunwayproperty.com) | 017-964 0788

Brought to you by  
Malaysia's **NO.1** Property Developer



\*Terms & Conditions Apply

**SUNWAY**<sup>®</sup>



# Putting the plug on inter-floor leakages

**A**fter a tiring work day, you settle down on your couch ready to catch your favourite football team in action. Just as you switch to the right channel, you feel something wet on your head – little droplets – just like scenes from the Japanese horror movie, *Dark Water*.

Looking up, you notice there is a patch on the ceiling with water droplets forming and dripping. So what do you do next? Should you call a priest or go confront your neighbour who is living in the unit upstairs where the leak is originating from?

In such “leaky” situations, what do strata homeowners do? The Strata Management Act 2013 offers some help in resolving inter-floor leakage problems with prescribed procedures to follow and the statutory presumption that a leakage originates from the upper floor parcel unless the owner of the upper floor can prove otherwise.

The Act works by, firstly, placing the burden of proof on the strata owner to show that there is indeed a leakage in the strata owner’s parcel. The Act defines “inter-floor leakage” as any evidence of dampness, moisture or water penetration in the ceiling and/or any furnishing materials attached to the ceiling that form parts of the interior of a parcel, common property or limited common property.

Besides the vertical definition, there are similar provisions for horizontal “damage to a party wall”, meaning any evidence of dampness, moisture or water penetration on the wall and/or any furnishing materials attached to the wall that form parts of the interior of a parcel, common property or limited common property. As such, whether the leakage emanates from the ceiling or the walls, the strata owner can notify the management body of such leakage.

Upon receipt of the notice, the management body has to carry out an inspection to investigate the cause



BY CHRIS TAN

of the leakage within seven days. This is to determine the cause of the leakage/damage and to find the responsible party who has to rectify the defect that caused the leakage/damage. To facilitate the inspection,

the management body is allowed to inspect the neighbouring units of the leakage and these unit owners are obliged to allow access to the management body for such purpose.

Upon completion of the inspection, the management body shall then issue a certificate of inspection stating the cause of the leakage and the responsible party that should rectify the problem. In the event the party responsible fails to carry out

the rectification work within seven days of receipt of the certificate of inspection, the management body may also carry out the rectification work provided all cost and expenses are borne by the party responsible.

Strata owners sometimes refuse to grant access to the management body to conduct inspection of their parcels.

However, under the Act, whoever fails to give access to the affected unit or any other units to the person or body carrying out the inspection shall, on conviction, be liable to a fine not exceeding RM50,000 or to imprisonment for a term not exceeding three years, or both. Even with the penalties in place, some stubborn strata owners may still deny access for inspection of their units until the very last minute, and the affected parcel owner has to suffer for the entire time access was denied.

Nevertheless, strata owners can take heart from the knowledge that inter-floor leakages can now be solved step-by-step and that there are prescribed obligations on the management body and adjoining strata owners to cooperate.

A leakage problem should be addressed early, otherwise an enormous amount in cost may be required for restoration later while the value of the property may also be affected.

*Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. Mainly, he is the founder and now Managing Partner of Chur Associates.*

GRAPHICS: NURUL AIDA MOHD NOOR | TheEdgeProperty.com



## INTER-FLOOR LEAKAGE

- Evidence of dampness, moisture or water penetration on
  - > the ceiling; OR
  - > any furnishing material that forms part of the interior of a parcel, common property or limited common property

## NOTICE

- Strata owner to give notice to Management Body/Managing Agent

## INSPECTION

- Inspection by Management Body/Managing Agent to determine within 7 days from the date of receipt of Notice the cause and the party responsible to rectify the defect
- To have access:
  - > 7 days notice to be served to the affected strata owner, unless in case of emergency
  - > Failure to give access:-
    - (i) fine not more than RM50,000.00; OR
    - (ii) imprisonment not more than 3 years; OR
    - (iii) both

## MATTER TO BE CONSIDERED

## CERTIFICATE OF INSPECTION

- Management Body/Managing Agent to issue Certificate of Inspection in prescribed Form 28 within 5 days from the date of completion of inspection

## REFERENCE TO COMMISSIONER

- To refer to the Commissioner to redetermine
  - > the cause
  - > the party responsible
- All cost to be borne by the party responsible
- All parties to comply with the Commissioner’s decision

## RECTIFICATION

- The party who caused the leakage/damage to rectify within 7 days of receipt of Form 28

## IF NO RECTIFICATION IS DONE

- Management Body shall rectify with cost charged to party responsible

## STATUTORY PRESUMPTION : LEAK ORIGINATED FROM THE UPPER FLOOR PARCEL

- It is the responsibility of the upper floor parcel owner to rectify unless proven otherwise

## DEFECTIVE PIPING THAT SERVES MORE THAN ONE PARCEL

- Any defect in any water meter, water pipe, drainage pipe, sewerage pipe, gas meter, gas pipe and duct which serves more than 1 parcel is the responsibility of the Management Body

## DEFECTIVE PIPING THAT SERVES ONE PARCEL

- Any defect in any water meter, water pipe, drainage pipe, sewerage pipe, gas meter, gas pipe and duct which serves only one parcel is the responsibility of the parcel owner

## DEFECTS DURING DEFECT LIABILITY PERIOD

- Defective workmanship or materials or construction not in accordance with the plans and description approved is the responsibility of the developer

## PARCEL

- Claim pursuant to the Sale And Purchase Agreement

## COMMON PROPERTY OR LIMITED COMMON PROPERTY

- Claim against the Common Property Defects Account

All forms mentioned herein are prescribed in Strata Management (Maintenance and Management) Regulations 2015



TheEdgeProperty.com **SPECIAL REPORT**  
MAY 6, 2016

# MAPEX

**PROPERTY  
SHOWCASE**

## **REKINDLING THE NEIGHBOURHOOD SPIRIT**

Members of Rehda Youth are  
putting the community at  
the heart of their developments



A COLLABORATION BY

**THE EDGE**  
**PROPERTY.COM**  
MAKE BETTER DECISIONS

  
**REHDA**  
YOUTH



## CONTENTS

- 4**  
BETTER HOMES NEED  
BETTER COMMUNITIES
- 6**  
YOUNG DEVELOPERS  
SHARE THEIR VIEWS
- 8**  
THE POWER OF STRONG  
COMMUNITIES
- 10**  
GREENRE – A GAME CHANGER
- 14**  
TRENDSPOTTING IN  
GLOBAL REAL ESTATE

## FOREWORD

It is clear that the members of the youth wing of the Real Estate and Housing Developer's Association (Rehda) like to look at the big picture. As property developers, they are concerned not only about construction and design but also about meeting the needs of their target market. They are focused on improving the quality of life by building better homes.

These young entrepreneurs helm dynamic companies and show an eagerness to do good by their customers. They constantly deliver on a number of key performance indicators, including raising the bar with innovative designs and products; reducing the environmental impact of their developments; and providing property buyers with more choices as well as easily accessible amenities and facilities. They are especially concerned about mitigating rising costs in order to keep their properties affordable.

Rehda Youth members exhibit a wisdom beyond their years as they navigate the ups and downs of a highly competitive property market. In this special report, several of them, including their chairman Carrie Fong, provide insights into the needs of today's property buyers and the issues faced by developers. One point they all agree on is that the community should form the heart and soul of a development.

The foresight and ambition of Rehda Youth members will clearly influence what homes will look like in the future. More importantly, they are laying the foundations for a caring and responsible communal mindset among homeowners.

Although the property market is currently facing challenges, these developers are in the industry for the long term and remain optimistic about its prospects.

Rehda Youth will be holding its 4th MAPEX Property Showcase at 1 Utama Shopping Centre on May 11 to 15. The interactive event will showcase projects from the country's leading developers and feature, among others, educational activities to provide visitors with actionable information on recycling. — *By Elaine Boey*

### EDITORIAL

SENIOR MANAGING EDITOR  
AZAM ARIS  
MANAGING EDITOR  
ANNA TAING  
PROJECT EDITOR  
ELAINE BOEY  
EXECUTIVE EDITOR (PRODUCTION)  
OO INN LEONG  
CHIEF COPY EDITORS  
PUSHPAM SINNAKAUNDAN,  
MAH PIN PIN  
SENIOR COPY EDITOR S  
WONG SOON FAH,  
MARICA VAN WYNNEN  
COPY EDITOR  
LEE MEI GEOK  
ART DIRECTOR  
SHARON KHOO  
DESIGN TEAM  
LEE WAN YEE, WENNIE HENG

### ADVERTISING & MARKETING

CHIEF MARKETING OFFICER  
SHARON TEH (012) 313 9056  
GENERAL MANAGER  
(DIGITAL MEDIA)  
KINGSTON LOW (012) 278 5540  
SENIOR SALES MANAGERS  
FONG LAI KUAN (012) 386 2831  
PETER HOE (019) 2215351  
GREGORY THU (012) 376 0614  
ACCOUNT MANAGERS  
CHERMAINE LIM (017) 613 6392  
LEE SOO SIN (012) 710 6220  
LUM WAI FONG (016) 218 5908  
LUQMAN AB RAHIM (017) 629 0297  
SANJAY NAIR (016) 212 6258  
SHANNON LEONG (012) 677 5345  
SHAUN LEE (012) 658 7245  
CREATIVE MARKETING  
CHRIS WONG (016) 687 6577  
HEAD OF MARKETING SUPPORT  
& AD TRAFFIC  
LORRAINE CHAN  
EMAIL: mkt.ad@bizedge.com

### CORPORATE

PUBLISHER & GROUP CEO  
HO KAY TAT  
MANAGING DIRECTOR  
AU FOONG YEE  
DEPUTY MANAGING DIRECTOR  
LIM SHIEW YUIN

WE WELCOME YOUR COMMENTS,  
LETTERS AND CRITICISM.  
PHONE (03) 7721 8000  
EMAIL: editor@bizedge.com

PSEUDONYMS ARE ALLOWED BUT  
PLEASE STATE YOUR FULL NAME,  
ADDRESS AND CONTACT NUMBER  
(TEL./FAX) FOR US TO VERIFY.

# COMPLETE YOUR ESTUARI GARDENS' HOME WITH A BRAND NEW SUV

## ESTUARI GARDENS NATURE-INSPIRED PARK LIVING

A Prestigious Project By



A member of **UEM Group**

Attractive returns await your doorstep at Estuari Gardens. Look forward to a brand new car with your new lavish home. Be a proud owner of Estuari Gardens today!



### A SCENIC RIDE OF A LIFETIME AT ESTUARI GARDENS IS YOURS

Enter the gated serene residential of Estuari Gardens, the first phase of Estuari. Featuring a spacious freehold 394-acre masterplan, home to a series of exclusive residential parcel located within Puteri Harbour.

VISIT OUR ESTUARI GARDENS SHOW VILLAGE TODAY TO FIND OUT MORE  
OPEN DAILY FOR VIEWING FROM 10AM-5PM

VENUE  
ESTUARI GARDENS SHOW VILLAGE  
*Refreshments will be provided.*

GPS COORDINATE  
N 1° 25' 43.8636" E 103° 39' 2.4042"

Estuari Gardens



RENDEZVOUS IN FRANCE



**BANDAR NUSAJAYA DEVELOPMENT SDN BHD**  
(A SUBSIDIARY OF UEM SUNRISE BERHAD) CO. NO. 252945-M  
NO. 8, LEDANG HEIGHTS, 79250 ISKANDAR PUTERI  
JOHOR DARUL TA'ZIM, MALAYSIA  
T. 607-277 3700 F. 607-277 3701



Building Communities Of The Future  
With You And For You

MALAYSIA | SINGAPORE | AUSTRALIA | CANADA | SOUTH AFRICA

+607 553 9966  
WWW.ESTUARI.COM.MY

Developer's Licence No: 14032-1/06-2017/0515(L) • Validity Period: 06/06/2015 - 05/06/2017 • Sales & Advertising Permit No: 14032-1/06-2017/0515(P) • Validity Period: 06/06/2015 - 05/06/2017 • Expected Date of Completion: July 2017 • Approving Authority: MRJBT - Ref. No: MRJBT/UB/JP/9/4/2014 • Tenure of Land: Freehold • Land Encumbrance: None • Total Units: 350 units • Units: Type A1 - 83 Units, Type A2 - 83 Units, Type B - 120 Units, Type C - 64 Units • Land Area: Type A1 - 24' x 75', Type A2 - 24' x 75', Type B - 26' x 75', Type C - 30' x 80' • Price: Type A1 - RM1,394,888.00 (Min) - RM2,683,526.00 (Max); Type A2 - RM1,500,288.00 (Min) - RM2,665,877.00 (Max); Type B - RM1,788,888.00 (Min) - RM3,195,848.00 (Max); Type C - RM1,991,888.00 (Min) - RM3,661,672.00 (Max) • All illustrations are artist's impression only. All information and representation contained herein are subject to changes, modifications and / or substitutions as may be required / recommended by the Co's Architect / engineers / the relevant authorities and cannot form part of an offer contract. While every reasonable care has been taken in providing this information, the developer cannot be held responsible in the event of any error or inaccuracy.

# Better homes need better communities



A better home in the 21st century is one that provides its occupants with a better quality of life, say members of Rehda Youth, the youth wing of the Real Estate and Housing Developers' Association (Rehda). This entails far more than the design and construction of the physical building as various intangible factors come into play.

"A home is a place where people want to live, rest and raise families. Developers want to build better homes. This is how we differentiate ourselves and build our brand," says Carrie Fong, director of Hedgeford Sdn Bhd.

"I believe a better home leads to a better life. To build a better home, we are looking at its design and at how it integrates with its neighbourhood. The quest is to build homes in a development or township that has that X factor. This is illusive. It includes a vibrant community, a sense of responsibility for shared spaces and the environment, interpersonal connection and concern for the well-being of those living around you, and the neighbourhood spirit. Such an environment used to be prevalent in *kampung*s many years ago when everyone knew each other," says Fong.

Community building addresses the problems of isolated communities. Social-isolated living is a global phenomenon, found in suburbs where foot traffic is minimal, shared amenities are few and neighbours rarely speak to each other. The consequences are cause for concern. News reports say up to one million people in the UK may not have spoken to another person in a month. An estimated five million older people living alone say their television sets are their closest companions.

## REVIVING THE COMMUNITY SPIRIT

The foundations for a strong community should be incorporated into the design of a development, says Ng Choon Keith, executive director of Kota Kelang Development Sdn Bhd. "A good township or a mixed development should provide all the components of a vibrant and cohesive community. This may be generous facilities for leisure and/or sports. It could be shared green spaces such as gardens and parks. How well all these components are designed and how they are built will influence how they knit into the fabric of existing or new communities. This provides a long-term basis for encouraging communal activity and the community spirit. In a very real way, it colours the lives of its residents every day," he says.

“A good township or a mixed development should provide all the components of a vibrant and cohesive community. This may be generous facilities for leisure and/or sports. It could be shared green spaces such as gardens and parks.”

> NG

After moving from a suburb where residents are disconnected and many live isolated lives, he is now enjoying the camaraderie in a tightly integrated neighbourhood with a strong sense of community. "I really feel the difference. The feeling of knowing your neighbours, of looking out for each other, is something that you don't quite appreciate until it's gone. But once you go back to living in a neighbourhood with a strong community, you will really feel and enjoy the interpersonal connections and the willingness to work together to make the neighbourhood a better place to live. There is a sense of warmth as everyone knows and looks out for each other," he says.

A home in a neighbourhood with a strong community spirit has a clear advantage. "Community capital" — the sum of assets and benefits derived from the relationships within a community — survives for decades. This means a property will offer all its intangible benefits to the homeowner and the next few generations. It makes sustainable development even more relevant in the quest to build better homes.

Fortunately, sophisticated buyers have already recognised the importance of sustainable buildings. An increasing number of developers have started incorporating green elements into the design and construction of their projects. "A growing awareness of the need to minimise adverse effects on the environment and cost efficiencies that can be reaped by owners have led to widespread demand for green homes. Meanwhile, developers are looking to improve the sustainability of their buildings and lower their carbon footprint. I expect this trend to eventually go mainstream. While these buildings may not be certified green by a rating tool such as Rehda's GreenRE, they will have environmentally-friendly and sustainable elements incorporated into their design and structure," says Wong Wen Chet, managing director of GCPG Holdings Sdn Bhd.

"The construction of green buildings can be faster, and it is not necessarily more expensive. In fact, innovative building products such as green leaf bricks are cheaper although they are just as strong and durable as conventional bricks. With more developers building sustainable homes, green will eventually be the standard expected and delivered," he adds.

Besides incorporating eco-friendly elements, Wong notes that developers are also providing a variety of community and support facilities to deliver a lifestyle that residents have come to expect.

Shahnaz Muztaza, director of Fairview group of companies, agrees that homebuyers expect developers to provide amenities, safety and conveniences. "We did a survey and asked prospective homebuyers to make a wish list of features and facilities that they would like. Most of the items on the lists turned out to be shared spaces and public open spaces."

"As a developer, we would willingly provide a space for residents to meet, interact, exercise and relax. Amenities and features define the quality of the residential environment. It also adds to a sense of identity for the neighbourhood, helps to create the community spirit and can improve the image of a development and/or an area."

The challenge, she adds, is in maintaining these shared facilities. Maintaining communal spaces incurs upkeep costs and requires those who utilise the facilities to have a sense of responsibility. "All developments require long-term, high-quality maintenance. Residents need to care for the communal assets. Homebuyers who spend most of their growing years in suburbs with few amenities and little interaction among residents need to develop a greater sense of community if they want access to shared facilities. This includes taking care of the environment and facilities outside your home. For some, it requires a mindset shift. All aspiring house buyers should read the sale and purchase agreement. Once they are aware that facilities and amenities are to be shared with their neighbourhoods, they should prepare themselves for this social responsibility," says Shanaz.

Chan Kin-Meng, CEO of Beneton Properties, believes communal living requires a willingness to share and to be responsible for the well-being of your neighbourhood. "About 30 to 40 years ago, we lived in wonderful neighbourhoods with strong communities. Now, a number of urbanites are living in condominiums and using shared facilities, but the communal mindset may not be there. Some don't even pay for the maintenance of these facilities. This is a dichotomy. How can you want facilities and shared spaces but not maintain them? The thinking should be, if you want communal space and good facilities, then you need to take care of them and be willing to pay for their maintenance," says Chan.

However, once a strong sense of community thrives, the neighbourhood stands to improve as homeowners and developer will naturally look to do more to improve the quality of life.

For Hedgeford's Fong, "There is so much that developers want to do. Building a strong community in our development not only benefits the people who live there. The developer starts to build a brand that stands apart and is able to command premium pricing. A strong community has a direct relationship with property prices. If there is a strong community, a link house in that neighbourhood can be sold for millions while similar units in other areas transact at much lower prices."

"We are looking to inculcate civic-mindedness among homeowners in our developments but it takes a long time. I find that social graciousness and civic responsibility just inch along. Nevertheless, homebuyers are very smart and exposed and I expect that things will change because everyone wants to live in a friendly, caring neighbourhood where we look out for each other," she adds.

## OPTION A OR OPTION B?

Having the option to customise your property also makes for a better home in these times. "In the early 1900s, Henry Ford said: 'You can have the (Ford) Model T in any colour as long as it is black'. But progress and competition have led to a completely different situation now," says Chan of Beneton Properties.

"These days, property buyers should be given the flexibility to personalise their home when they buy it. Do they want it fitted out? If so, which package? Do they want it empty? To run a sustainable business, developers must meet their customer's needs and wishes. This naturally makes for a better home."

Robust competition among developers, he adds, bodes well for home buyers. "You can see a difference in countries that have only a few property developers. There isn't much innovation and customers rarely have options. Here, it is not like Henry Ford's days when black was the only option for the Model T. There are many developers here. Developments take years, so genuine developers have to be prepared for the long haul. This means we need to keep meeting the needs of our customers, including providing a high-quality finished home that works best for them," he sums up. ■



**H<sub>2</sub>O**  
RESIDENCES

@ ARA DAMANSARA  
**FREEHOLD**

**NOW OPEN  
FOR SALE!**

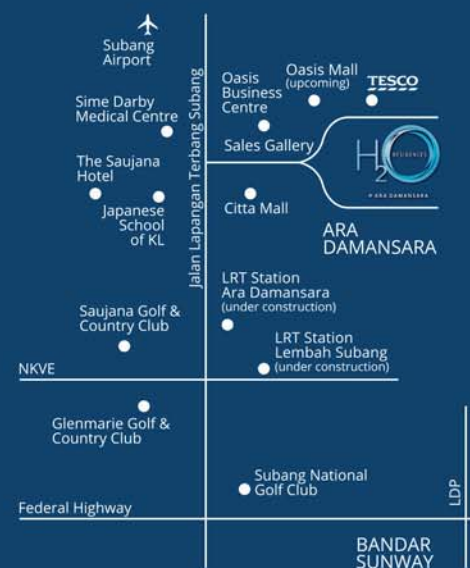


## Homeownership Made Easy

Make your dream of owning a home a reality.  
Take advantage of V Care Programme now with  
a range of ownership packages to suit your needs.

\*Limited period only, till 24 June 2016

Find out how you can apply. Call our carelines  
**012.293 1033 / 019.587 6888 / 017.382 1117**



GPS COORDINATES: 3.114759, 101.576682



**EPOCH PROPERTY SDN BHD** (955473-D) (A MEMBER OF TITIJAYA GROUP)  
N-16-01, Penthouse, Level 16, First Subang, Jalan SS15/4G,  
47500 Subang Jaya, Selangor. T 03.8022 9999 F 03.8022 9988

**SALES GALLERY**  
A-G-6, Block A, Oasis Square, Jalan PJU 1A/7A, Oasis Damansara,  
47301 Petaling Jaya, Selangor. T 03.7734 5022

**AWARD-WINNING DEVELOPER 2010 - 2016**



Developer Licence No: 13556-1/06-2016/0591(L). Advertising & Sales Permit No.: 13556-1/06-2016/0591(P). Validity Period: 20/06/2014 - 19/06/2016. Approving Authority: Majlis Bandaraya Petaling Jaya. Approve Building Plan No.: MBPJ/120100/PT10/36/2014. Tenure of Land: Freehold. Expected Completion Date: Dec 2017. Land Encumbrances: HSBC Bank Malaysia Berhad. No. of Units: 990 units. Selling Price: Block A, B and C: RM520,800.00 (min) - RM1,253,035.50 (max). Block D: RM335,730.00 (min) - RM934,719.75(max). Discount Bumiputra: 7%. The information contained herein is subject to change and cannot form part of an offer or contract. All renderings are artist's impressions only. All measurements are appropriate. All plans are intended to serve as a guide only and are subject to approval by the relevant approving authorities and may be modified or amended as directed by the approving authorities and/or project consultants. All built ups indicated are approximate measurements only and are subject to final survey/confirmation by the land surveyor/appropriate authorities. While every reasonable care has been taken in preparing this material, the developer cannot be held responsible for any inaccuracy. The numbering and postal address for the said/parcel when issued by the appropriate authority may not be the identical description as stated in this leaflet. Any dispute arising therein shall not be the subject matter of any claims for damages, compensation and/or whatsoever.

# Young developers share their views

**M**embers of Rehda Youth, the youth wing of the Real Estate and Housing Developers' Association Malaysia (Rehda) always have their fingers on the pulse of the property industry. These young developers keep abreast of the challenges and trends in the market and are well aware of the buying behaviours of their target market.

As capable leaders of dynamic, market leading property development companies, they have solid advice for property buyers. These are their views:

## **Carrie Fong, director of Hedgeford Sdn Bhd and chairman of Rehda Youth**

### **Tell us about new developments in the market. How do these projects meet the needs of property buyers?**

Property buyers in the market now are mostly first-time homebuyers or homeowners who need a bigger space. Their lifestyles tend to be busy, and time is of the essence. A home is a sanctuary and a development should be self-contained, so residents don't have to go too far to get to the food and services they need. Ideally, everything should be accessible on foot. A better home is efficient, giving the owner more time for his or her desired lifestyle.

I firmly believe that a better home is connected to a strong community. It is so important that a community integrates and people get to know each other. In some suburbs, no one knows their neighbours.

All developers want a strong community living in their developments. To get this going, we need to provide facilities and outdoor spaces for residents to come together and network. But building community spirit and civic-mindedness does not happen overnight. Getting the majority to stop dropping litter is an example. Why not use the garbage bins instead of leaving it on the ground for the next person to trip over? Building a sense of responsibility and a sense of community takes a lot of effort. And, results, if any, are only seen after a number of years.

### **Who are the property buyers in the market?**

Property buyers are no longer state specific. Globalisation and the diaspora of Malaysians overseas means that property buyers are based everywhere. I find that Malaysians living overseas still want to buy a home here.

Technology has helped developers in this respect. Our sales consultants can be based anywhere and sell a project that is located in the Klang Valley to a buyer who is not even living in the country.

Technology has also enabled us to receive much more customer feedback than ever before. This could be a bad review that has gone viral or something that is said on social media. Communicating with our buyers and potential buyers is part and parcel of our business. It is a tedious process but it must be done in an open and pleasant manner.

## **Ng Choon Keith, executive director of Kota Kelang Development Sdn Bhd and treasurer of Rehda Youth**

### **Are green developments passé or are they here to stay?**

In the past, green features in a property may have been more of a marketing gimmick than a sincere effort to minimise the building's energy consumption. Now, more and more developers are seeing the value of incorporating green features and using eco-friendly products. New innovations can speed up the construction process and lower maintenance cost for the developer and homeowners. And it can reduce a project's carbon footprint. What's not to like?

I see an increasing number of developers building developments that meet the requirements of green certifications such as Redha's GreenRE. I believe that green homes will soon be the minimum standard expected by property buyers.

### **Have you noticed any other trends in the property industry?**

In recent years, developers have been building homes and furnishing them. The idea is to allow buyers to pack their suitcases and move in. But I've noticed that homebuyers who acquire landed property are keen to renovate. Sometimes, they start renovating the minute they get the key to their house.

Now, giving an empty house, what is described as an empty shell, is starting to make a lot of sense. It saves cost and reduces wastage. Maybe homebuyers should be given the option of having their unit completely fitted out or taking an empty shell.

### **Any advice for homebuyers?**

I agree with Shanaz Muztaza (from Fairview Group of Companies) and advise homebuyers to read the terms in their sales and purchase agreement (S&P). This is especially true for commercial properties with residential units.

The S&P for residential properties must comply with the terms and requirements set by the Ministry of Urban Wellbeing, Housing and Local Government. So, these agreements are often considered 'standard'. But this is not the case for commercial properties. While the template may look similar, a developer can add specific clauses. For example, there can be a clause that says doors will not be provided. If a buyer is unaware of this clause, he or she will be completely surprised when the unit is handed over.

## **Shanaz Muztaza, director of Fairview Group of Companies and Rehda Youth committee member**

### **What are property buyers looking for?**

Buyers want safety, security, green homes and access to amenities. In short, I would say they want value for their real estate investment. They also appreciate options. More choices for the buyer add value to the property. As developers, we are keen to provide them with options.

Buyers are very sophisticated now and they appreciate the finer details. For example, we offered our homebuyers the option of using non-toxic child-friendly paint that is easy to clean and the response was good.

I see an emerging trend for clean-cut designs for landed property. Homeowners like to renovate their houses as they see fit. We can maximise the built-up area for a landed residential unit but we choose not to do this. This way, the homebuyer can do as they please. Perhaps developers will start to give their customers the option to remove the fixtures and fittings that are commonly offered in any new landed development now.

### **Do you have any advice for potential property buyers?**

Buying a property is a huge investment and potential buyers have access to a lot of information on social media. I would urge them to seek out the facts after listening to one opinion. Then, balance all the information that you receive. Fortunately, a lot of people are already doing this. As mentioned, property buyers are sophisticated and savvy.

Developers must adhere to a lot of regulatory requirements. This industry is well regulated and we are legally required to regularly report on our progress. So, potential buyers can always approach us to fact check.

I would also advise everyone to read the S&P. This is especially important for properties built on commercial land. Contracts are based on a willing seller, willing buyer agreement, so the assumption is that you know what you are buying. I also think it is important for property buyers to consciously prepare themselves for the environment they will live in. If there are shared spaces, then ideally, they should embrace the communal mindset when they decide to buy a unit there.

## **Wong Wen Chet, managing director of GCPG Holdings Sdn Bhd**

### **Have you noticed any new trends in the property market?**

The internet is slowly changing our sales channels. Previously, property buyers had to go to the developer's showroom to get information about new developments. They would go to several developers and this process would require several weekends. Now, they go online. In one day, they can compile a spreadsheet comparing 10 or more different projects. Online information is pervasive and developers are taking this into account when they market and sell their new developments.

Property buyers should consider the developer's track record. This is a capital-intensive industry and a lot of money is needed just to buy the land for the development. This means that we must be able to manage our financials for the long haul. It can be challenging, especially when margins are compressed. A number of listed developers have reported single-digit margins in their annual reports. This says a lot about the complexities developers face. Yes, some developers may be able to build something that is sold at a premium, but this is more the exception than the rule.

### **How else has the internet affected developers?**

A negative online review that goes viral affects all industries, not just property. Unfortunately, it is usually bad news that spreads quickly. I would like readers to consider the big picture when they read of a person's bad experience. Maybe the developer has a project that satisfies 98% of customers and one or two buyers have a bad experience. They go online and their reviews go viral. That is not necessarily a bad thing, but I do encourage homebuyers to go to other sources. Look at the big picture. Look for the facts. Ask for different perspectives. Then make a decision.

## **Chan Kin-Meng, CEO of Beneton Properties Sdn Bhd and immediate past chairman of Rehda Youth**

### **What is needed in the property industry?**

Developers build homes for the open market. Buyers and developers are exposed to global trends and are very well travelled. So, trends will keep changing, especially as developers keep evolving to meet the needs of property buyers.

I believe that more can be done to improve the industry. For example, policies and regulations should be more accommodating. This would support developers in their quest to give property buyers the best possible home at the best possible price to live their desired lifestyle.

The implementation of the Goods and Services Tax (GST) last year is an example. Residential homes are exempted from GST. However, the fittings and fixtures within a house incur this consumption tax. This means that developers have to incorporate another company that is registered as a GST entity. All the transactions that incur this tax are charged to this company. From an accounting and compliance perspective, this is a lot of work for a developer who should be focusing on building the best possible home.

### **Some potential property buyers may be deferring their purchases now in the hope that prices will fall in the future. What is your view?**

A lot of people ask me when is the good time to buy (properties). My answer is: It is always a good time to buy if you are financially able. Property is a long-term asset. The cost of construction is always going up. While the prices of commodities are holding steady now, the cost of labour is going up. The price of land is probably the biggest cost element for all new projects.

Now is an ideal time to buy because the property industry is very innovative and there are many good projects on the market. It is a very competitive industry and this is reflected in the quality of homes and the choices that are available to property buyers. **E**



**FREEHOLD**

# The Search Ends Here



Look no further. Our **50Twelve** scheme makes owning a Savanna Lifestyle Shop simply easy.



## SAVANNA LIFESTYLE SHOPS

- 20' x 75', 2 levels, from 2,643 sf built-up
- Ready market of 15,000 residents
- 428-acre township along the KL-Seremban Highway, with a direct interchange

## Ask us about our unique **50Twelve** SCHEME\*

- Low downpayment
- Interest-free installment plan and lots more!

\*Terms & conditions apply

**019-988 3854 ■ southville.residence@mahsing.com.my ■ 1300-88-6866**



SOUTHVILLE CITY SALES CENTRE  
NOUVELLE HOTEL @ KUALA LUMPUR

Open Daily: 10am - 6pm  
Tel: +603-8938 2776

SOUTHVILLE CITY SHOW VILLAGE  
@ BANGI, SELANGOR

Open Daily: 10am - 6pm  
www.mahsing.com.my



Southville City Sdn Bhd (Formerly known as Tristar Acres Sdn Bhd) Company No.: 788149-T (A wholly-owned subsidiary of Mah Sing Group Bhd) Wisma Mah Sing, Penthouse Suite 1, No. 163, Jalan Sungai Besi, 57100 Kuala Lumpur. Tel: 1300-88-6866 / +603-9221 6888 (Hunting Line) | Fax: 03-9222 8988 • The information contained herein is subject to change and cannot form part of an offer or contract. All renderings are artist's impressions only. All measurements are approximate. While every reasonable care has been taken in preparing this visual, the developer cannot be held responsible for any inaccuracy. All the above items are subject to variations, modifications and substitutions as may be required by the Authorities or recommended by the Architect or Engineer.

# The power of strong communities

It is the strength of a neighbourhood community that enhances the value of a property in the long run, says veteran property developer Tan Sri Teo Chiang Kok.

**A**ccomplished businessman and veteran developer Tan Sri Teo Chiang Kok has played a role in the evolution of the Malaysian home. With 30 years of experience in property development, the director of See Hoy Chan Holdings Group and patron of the Real Estate and Housing Developers' Association Malaysia (Rehda) was among the first developers in the country to design homes instead of shelters, and neighbourhoods instead of disconnected suburbs.

A strong community benefits individuals, the greater society and the environment, says Teo. And developers can play their part in building a community spirit with designs that encourage interaction and collaboration among those who live in their developments.

Teo talks to *The Edge* about the power of communities and how a sense of cohesiveness can be cultivated. He also offers solutions to pressing issues facing the property industry and an answer to the affordable housing conundrum.

**The Edge: Tan Sri, you have built successful townships with a strong sense of community among their residents. Can you describe the evolution of homes and towns? How does a developer inculcate a sense of cohesiveness and camaraderie in a group of strangers?**

**Tan Sri Teo Chiang Kok:** Developers have evolved over the years. In the 1960s, we were building shelters. That was the time when homebuyers were moving out of shoplots in the city and into houses in suburbs. They were looking for shelters and developers built concrete structures.

Over time, developers realised that a house should be a home, not just four walls. We started to be more careful with the use of space and began thinking about functionality. During this period, indoor gardens and airy kitchens were introduced in houses.

The next stage of the property industry's evolution was the building of townships. Initially, towns were built based on a grid system, which had roads criss-crossing and junctions everywhere. It was very difficult for residents to interact with each other.

The next phase was towns built with a hierarchy of roads — main roads and residential streets. But the overall design was still a grid system with many crossroads.

In the late 1970s, See Hoy Chan started to focus on building neighbourhoods for its towns, beginning with Damansara Jaya. There were main roads, secondary roads and a cluster of about 300 houses surrounding a playground and a park. The roads did not criss-cross but were built following the natural contours of the terrain. Schools and shops were generally within walking distance. Since children would play in the playground and their parents would meet frequently, a community nexus was created. This is essentially how the spirit of a community can be fostered in a neighbourhood.

These days, residents have a shared concern over security. Many are compelled to get together and put up their own security systems. In a way, this encourages cohesiveness among those living in an area and creates a sense of neighbourliness.

**Do you see a relationship between the value of a property and the strength of the community in its neighbourhood?**

Life is about human relationships. A sense of community creates a better living environment. A strong community benefits the individual and the greater society. People of all ages who have a sense of belonging tend to live happier lives and strong communities create a more stable and supportive environment. In these neighbourhoods, residents care for more than their own homes. They look after the well-being of their neighbours and the environment.

Homebuyers naturally prefer homes in townships with a strong community spirit. Demand will push up the price of real estate in these towns. You can say that the residents are the ones who are building the value of their properties.

For developers, the community is our partner. They are the best possible salesmen for our developments. So, we must appreciate them.

**What can a developer do to inculcate a sense of community in a new development?**

I am proud that See Hoy Chan was the first developer to initiate a residents' association. This was in Damansara Utama, back in 1974. At the time, I already felt that the urban society was losing its sense of community. Our lives were so dependent on cars. We drove in and out and there were limited opportunities to meet and get to know our neighbours.

A residents' association allows homeowners to rediscover the benefits of knowing their neighbours and foster the feeling of togetherness and friendship that is typically found in a kampung.

Bandar Utama was developed after Damansara Jaya and its design is different, with clusters of smaller neighbourhoods within a larger neighbourhood. A network of pedestrian walkways was incorporated to allow residents to walk to shops, to schools and to the next neighbourhood. There was a good chance of meeting your neighbours, especially with the growing awareness of the need to stay physically active.

There were limited opportunities for young adults to meet when I started working many years ago. Now, there are so many opportunities for young people to socialise. I think that the younger generation is much more sociable than that of my era.

**New residential developments in the Klang Valley are usually high-rise units. Is it easier for a community to be cultivated in these buildings?**

Integrated developments offer many common facilities and this augurs well for community building. There is space for people to get together and I find that younger buyers are generally more accepting of sharing spaces and facilities. Developers are building parks, gymnasiums, tennis courts and such. All these facilities are usually well used by the residents. There are ample opportunities for them to interact and get to know each other.

Another push factor that encourages community building is the Strata Management Act, which came into force last year. This law requires the developer to form a joint management body and a joint management committee for a new development as soon as possible. This requires residents to meet and select their representatives shortly after they move in. Like a residents' association in a neighbourhood, the joint management committee is a platform for homeowners to get to know each other.

A number of high-rise residential buildings also offer day-care facilities or kindergartens. This is where parents meet and children learn to socialise. Children pick up a lot of social skills at playgroups and often acquire a sense of community when they are young. This augurs well for the future.

**Different groups of people share an integrated development. There can be residents, retail owners, hotel operators and office tenants all in the same space. Can such a diverse group of people, each with their own respective interests, live in harmony?**

There is no denying that different components in an integrated development have their own needs and expectations. This is why the Strata Management Act allows for subsidiary management corporations; each representing a different component. For example, the hotel has its own management corporation, the shopping mall has its own and the residents form their own. All subsidiary management corporations come under the larger 'umbrella' joint management corporation.

This arrangement can reduce possible conflicts of interest as each corporation is accountable, focused and responsible for their own needs. It is important to reduce conflict as there are many synergies to be gained if different components work together for the betterment of the entire development.

This type of legislation is crucial because mixed-use developments are here to stay. Integrated developments that cater for housing, business, social and recreational needs are a possible sustainable solution to the many problems faced in sprawling suburbs. These buildings make the best use of resources and fully utilise supporting infrastructure such as roads and cables.

“  
Integrated developments that cater for housing, business, social and recreational needs are a possible sustainable solution to the many problems faced in sprawling suburbs.  
”  
TEO



Integrated developments also promote a cleaner and greener environment by cutting down on the need to travel. Although living spaces may be more compact, the quality of life is preserved and can be made better with these developments.

The challenge is in weaning people off the use cars to move around. I hope the authorities will start to recognise the importance of this and encourage the construction and use of transit-oriented developments.

**Tell us about transit-oriented developments?**

The amount of time and money that is spent on commuting is a big problem with private transport. Then, there is traffic congestion and pollution that come with a large number of cars on the road.

The use of public transport is a growing trend in developed countries. In the US, some people are choosing to rent cars instead of buying their own. I think this should be encouraged. Our society is too car-oriented. Developers need to provide two parking bays per housing unit as well as visitors' parking space. Even a low-cost housing project requires parking space. Up to half of a development can be dedicated to parking and this





pushes up the cost of development and the price of the housing units. For the homebuyer, the cost of two parking bays can be equivalent to or more than the cost of the home. This does not make financial sense. There is a pressing need to reduce the reliance on cars, especially now that affordable housing is an issue.

Transit-oriented developments are mixed-use projects designed to maximise access to public transport. They are typically high-density developments within walking distance to public transport such as buses and trains. Travel time is reduced and amenities and conveniences are available at the doorstep. This suits the social way of living of the young.

**Commercial units, such as shopping malls, are often the heartbeat of a community. This can be said of 1 Utama, a defining landmark for Bandar Utama. In your experience, how can a developer cultivate commercial activity within a new development or township?**

First of all, you have to look at the scale of the town or the development. Commercial units need sufficient homes to support them. Some new developments have

too many commercial units compared with homes. It is very challenging for the businesses to thrive in this kind of environment.

Shopping centres offer consumers an experience. It must evolve along with trends. Take for example the coffee drinking trend that is so popular these days. A commercial centre needs to have a lot of such outlets to cater for the demand for artisan coffee. Fortunately, there is a strong entrepreneurial spirit among young Malaysians. Many are willing to take the risk of starting a business. This spirit should be encouraged as it can drive the country's future economic growth.

**What is the biggest challenge in building a successful township?**

The biggest challenging is the need to see the future. We need a good crystal ball as developing a town takes years. The gestation period is very long and developers need a plan to stay relevant. I am happy that many of the concepts that See Hoy Chan has introduced in the design of towns have been adopted and improved upon by other developers. This includes using a hierarchy of roads and incorporating green belts, lakes and walkways

within a town. Many years ago, we encouraged residents to take care of the security of their neighbourhoods by building guardhouses and security posts. Now, these are common features in every development.

**The property market is not as robust as before and developers need to balance rising costs and the price of their developments. Are there any legislative changes that can be introduced to support the industry during this challenging period?**

One suggestion that has been bandied about is to allow the cancellation of unpopular property launches. Here, the developer can cancel a project if it does not sell well and reimburse those who have already bought units.

There are differing opinions on this proposal. Some say such flexibility opens the door for developers to cancel a project only to launch it again at a higher price. I think this possibility can be countered with clear terms and conditions.

On the other hand, developers can go back to the drawing board and redesign a development that is not selling well. There is a big chance that they will produce a better design and a development that is better suited to the needs of homebuyers.

I think that such a move (allowing property launches to be cancelled) supports growth of the property industry as developers are not forced to develop projects that cannot be sold.

**Affordability is still a concern for many aspiring homebuyers. What are your thoughts on this issue? Are there any solutions?**

Although the Malaysian dream of owning a property still prevails, young adults should buy only when they can pay for and maintain their homes. Real estate is a good investment. As an asset, it preserves capital although there can be hiccups in its appreciation over time.

Making houses more affordable requires many factors. As mentioned earlier, society must reduce its reliance on cars. This means that public transport systems have to be beefed up. This addresses the need for the developer to build and the homebuyer to pay for parking bays.

The authorities also have a role to play. This includes legislation that encourages more transit-oriented development as well as measures that maintain or lower the cost of constructing a new development.

Meanwhile, homebuyers must be judicious with the use of money. Young buyers are very brand-conscious and there is a preference for global brands during the buying process. The provision of branded appliances in a home can be a differentiating factor among property launches and developers are compelled to offer such items as part of their marketing strategy.

I would caution young aspiring homebuyers against deciding on a property based on the provision of branded appliances. Take a more utilitarian approach and emphasise comfort and liveability. Some developments look very impressive but they are not liveable. For example, the interior design is ultra-modern but not comfortable. In my opinion, functionally and comfort is very important because you will be spending hours in your home every day.

**You have called for more social housing in the country. What problems can be addressed with homes owned by the government?**

I believe that there is a segment of society that is not financially able to buy a home. This group should not be given the impression that they should be buying a home when they cannot afford to do so. If they do buy a home, they would not be able to maintain their properties or pay their dues.

Instead, they should be given the option to rent social housing. Once their economic situation improves, they should move out and rent from the private sector or buy their own homes. This allows another deserving household to come in and take over the rental unit. Clearly, social housing tenants need to be screened and carefully chosen.

For social housing to work, it must be run by an apolitical non-government, not-for-profit organisation. This takes the politics out of housing. It is also important that these homes are not sold. Affordable homes that are being built are sold to private households. This depletes the government's stock of social houses. But there are always households that need housing assistance. Furthermore, the homebuyer who acquires an affordable home can eventually sell it at a much higher price. That physical house is no longer affordable.

Social housing should be kept a government asset. In other countries, social housing projects can be well maintained, even though the buildings are old. This is because the tenants have come to realise that it is a privilege to live there. They help each other to pay the maintenance fees and work together to maintain the building. This way, good values and habits are inculcated. **E**

# GreenRe – a game changer

Rehda's green rating certification is changing the way buildings are being constructed, renovated and maintained

**G**reen rating certifications for buildings, such as Real Estate and Housing Developers' Association Malaysia's (Rehda) GreenRE, are spearheading the development of a sustainable property industry in the country. Green ratings promote the integration of eco-friendly and green building initiatives into mainstream design, construction and operations.

Launched in 2013, GreenRE provides an alternative to the Green Building Index, a rating tool developed by the Malaysian Institute of Architects and Association of Consulting Engineers Malaysia in 2009, and other green rating standards in the local construction industry.

Perhaps the biggest advantage of a GreenRE rating is that it addresses a homebuyer's concerns over a development's sustainability principles and the environmental impact of its built structures. This rating provides an independent, third-party verification that a home, development or township is designed and built to achieve high performance in six areas: energy efficiency, water efficiency, carbon emission, environmental protection, indoor environmental quality and other green features such as rooftop gardens, self-cleaning facades, bins for horticulture waste and recyclables, motion sensors and solar photovoltaic panels.

GreenRe also looks to reduce the environmental impact of the respective buildings, considers the occupant or residents' wellbeing and achieves real cost savings for the developer and the occupants.

"GreenRE encourages professionals in the real estate and construction industry to design and build green, sustainable buildings in an integrated manner. The availability of more than one green rating tool offers choice to industry players, enhances standards, drives innovation, spurs price competitiveness and ultimately, grows the industry. We hope that GreenRE promotes the implementation of world-class, internationally recognised green standards and that these standards are applied transparently and consistently by independent assessors," says a spokesman for Rehda's GreenRE committee in an email interview with *The Edge*.

He adds that GreenRE aims to offer a viable mechanism for developers to build and manage their buildings, projects and townships in a green and sustainable manner. "The main advantage of GreenRE is that it is an industry-specific tool and designed to suit the local situation, climate and environment. This tool is developed by the industry for the industry. Thus, the views of all relevant stakeholders were taken into consideration when GreenRE was developed."

"GreenRE is a joint collaboration between Rehda and the Ministry of Energy, Green Technology and Water and other government agencies and statutory bodies such as the Construction and Industry Development Board (CIBD), the Institute of Engineers Malaysia and leading members of academia. Local authorities such as the National Housing Department, Kuala Lumpur City Hall (DBKL), Petaling Jaya City Council (MBPJ), Shah Alam City Council (MBSA) and the Iskandar Regional Development Authority currently recognise GreenRE's certifications," says the spokesman.

## GETTING CERTIFIED

The process of obtaining GreenRE certification is fairly straightforward. Interested developers start by registering their interest with GreenRE and providing basic details about their development. They must also indicate which GreenRE rating they are planning to achieve. Residential developments can choose from bronze, silver, gold and platinum GreenRE ratings.

The next step is for the developer's core project team — made up of engineers, architects and project managers — to meet with GreenRE's assessors to discuss the requirements of their desired rating. "This stage is more for the assessors to understand the project as they explore the best way for the builder to go green. This process also educates the developer's core team and builds its awareness of green-building techniques," says the spokesman.

The following stage is an assessment and it is more stringent. This step requires submission of the prospective development's supporting documentation. Points will be awarded based on GreenRE's guidelines.

"After collecting and assessing all required documentation from the client (the developer), our assessors will perform an audit on the project site. This is the final



Wisma Rehda has its own rainwater harvesting system and generates its own electricity using photovoltaic technology



“The main advantage of GreenRE is that it is an industry-specific tool and designed to suit the local situation, climate and environment. This tool is developed by the industry for the industry. Thus, the views of all relevant stakeholders were taken into consideration.”

> **REHDA SPOKESMAN**

verification and if our assessors are satisfied, GreenRE will issue a provisional certification graded as bronze, silver, gold or platinum. If a building has already completed its construction, a full or final certification will be awarded," says the spokesman.

Another site visit is required for projects that are still under construction during the initial site inspection. This visit is done when the development is completed and the provisional rating that was initially given will be downgraded if the required specifications have not been met. According to the spokesman, this ensures that standards expected from a GreenRE certification are not compromised.

Rehda regularly offers GreenRE manager courses to heighten awareness of the usage of its tool. These courses are practitioner-led lectures that focus on the practical application of GreenRE. "The design of GreenRE enables a qualified consultant, an architect, a mechanical and electrical engineer or a facilities manager, to pick up and easily use this tool. There isn't a need for in-depth studies," adds the spokesman.

## MINIMAL COST FOR PASSIVE DESIGNS

Some industry participants believe that it is difficult and expensive for a development to comply with the requirements of a green rating. This is a misconception, says the GreenRE spokesman.

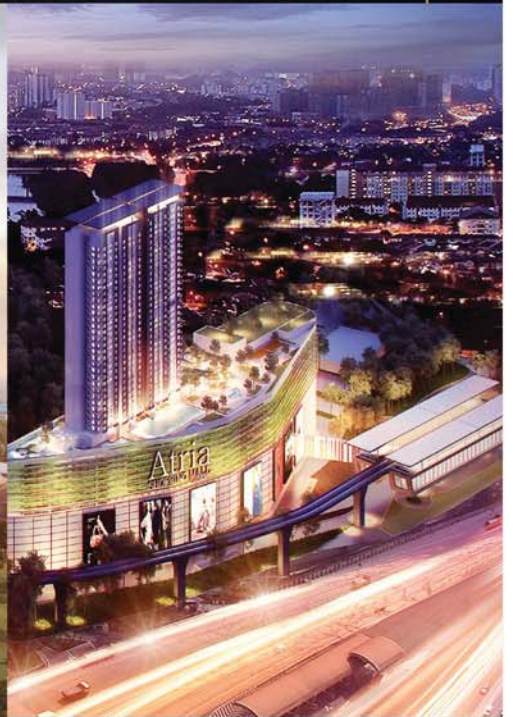
GreenRE advocates passive design elements that can be quickly implemented at a minimal cost. An example of a passive design element is to construct most windows on the walls on the north-south axis. "Minimise a building's openings on sunny walls that face east and west. This may reduce the need for airconditioning. It is a simple and effective measure that can be quickly and easily implemented," says the spokesman.

He adds that GreenRE's assessment fees are very competitive. "Fees are about 20% lower than the other green rating tools in the market. This does away with cost concerns that may deter builders and homeowners from going green. If cost savings are generated with the use of green designs and features, they can be passed on to the buyer or the end user," says the spokesman.

Furthermore, GreenRE does not stipulate the use

# A COLLECTION OF THE BEST

OSK Property is proud to present our four unique freehold developments – YOU City, TimurBay, Windmill Upon Hills and Luminari. Offering a diverse set of collection, our developments are placed in strategic growth areas across the country providing functional and sustainable living for the community.



**[ Windmill Upon Hills ]**

Genting Permai, Pahang  
Serviced Apartment  
362sq. ft. - 1,523sq. ft.

**[ TimurBay Seafront Residence ]**

Balok Beach, Kuantan  
Serviced Apartment  
429sq. ft. - 917sq. ft.

**[ Luminari ]**

Butterworth, Penang  
Service Apartment / Retail Shop  
950sq. ft. - 1330sq. ft.

**[ YOU City ]**

Cheras, KL  
Service Apartment  
1,744sq. ft. - 2,895sq. ft.



## MAPEX PROPERTY SHOWCASE 2016 (MALAYSIA PROPERTY EXPO)

Date: 11-15 May 2016  
Time: 10am - 10pm  
Venue: LG Oval, 1 Utama Shopping Centre  
Booth No. A01 (Opposite Samsung Brand Store)



**OSK PROPERTY GALLERY**

Lot G32 & 33, Ground Floor, Atria Shopping Gallery, Jalan SS22/23,  
Damansara Jaya, 47400 Petaling Jaya, Selangor  
Waze: Atria Shopping Gallery

03 7733 1231  
oskproperty.com.my



TimurBay - Developer: PJD Sejahtera Sdn Bhd (408014-U) (A member of OSK Group). Developer's Business Address: Sales Gallery, Jalan Kuantan-Kemaman, 26100 Kuantan Pahang. Developer's License: 11643-2/06-2017/0508(L). Validity Period: 4/6/2015 - 3/6/2017. Advertising & Sale Permit: 11643-2/06-2017/0508(P). Validity Period: 4/6/2015 - 3/6/2017. Approving Authority: Majlis Perbandaran Kuantan. Building Plan Ref. No: BIL (33)DLM.MPK/R/B-PB/141/2013-H. Land Tenure: Freehold. Expected Date of Completion: May 2019. Land Encumbrances: Charged to Malayan Banking Berhad. Total Units: 760 units. Selling Price: (min) RM351,000 - (max) RM785,000. Bumiputra Discount: 5%. Car park bay provided for each unit of serviced apartment. Windmill Upon Hills - Developer: PJD Realty Sdn Bhd(214809-M) (A member of OSK Group). Developer's License No.: 11871-2/11-2016/01157(L). Validity Period: 14/11/2014 - 13/11/2016. Advertising Permit No.: 11871-2/11-2016/01157(P). Validity Period: 14/11/2014 - 13/11/2016. Building Plan Approval No.: (23)dim.M.P.BTG/BKB/GH/4/12/2014. Approving Authority: Majlis Perbandaran Bentong. Land Tenure: FREEHOLD. Expected Date of Completion: June 2019. Land Encumbrances: Malayan Bank Berhad. Service Apartments. Total Units: 1108. Built-up Area: 362sq. ft. - 1,523sq. ft. Selling Price RM492,000 (min) - RM1,885,000 (max). Bumiputra Discount: 5%. Restriction in interest: This land cannot be transferred, changed without prior consent from State Authority. You Vista - Developer: PJD Regency Sdn Bhd(500770-D) (A member of OSK Group). Type of property: Service Apartment Developer's License No.: 10662-3/12-2017/1749(L) Validity Period: 21.12.2012 - 20.12.2017. Approving Authority: Majlis Perbandaran Kajang. Building Plan Approval No.: MPKJ6P/48/2012. Land Tenure: FREEHOLD. Expected Date of Completion: July 2016. Advertising & Sales Permit No.: 10662-3/01-2017/01143(P). Validity Period: 08.01.2016 - 07.01.2017. Land Encumbrances: Public Bank Berhad. Total Units: 730 Balance Unit Unsold: 65. Minimum Price: RM400,600 Maximum Price: RM1,946,400. Discount 10% for Bumiputra. Disclaimer: The information contained herein is subject to change and cannot form part of an offer or contract. All the above items are subject to variations, modifications and substitutions as may be required by the Authorities or recommended by the Architect or Engineer or subject to its availability.

of specific products or brands within a development or the use of third-party consultants during the construction stage. "Developers do not need to acquire specific green products to be awarded points in our assessment criteria. This provides them with the flexibility to choose the design and products that will ultimately translate into cost savings for the end user," says the spokesman.

"There are many ways to generate cost savings for the end user of the respective green building. This may be simple steps such as using LED lights instead of incandescent bulbs. The former saves more than 30% in electricity costs. Another example is the use of low-flow taps and smart showers that can save up to 39% in water usage. Office buildings and malls that use smart escalators and smart lifts that stay idle when unused can also generate electricity savings of up to 30%," says the spokesman.

"A major shopping mall operator located in the Klang Valley worked with the GreenRE management team to reduce the mall's energy consumption. After three months of implementing the recommended energy-efficiency measures, the mall reduced its monthly electricity bill by more than 30%. This translates into millions of ringgit saved every year."

He gave another example of a Grade-A office tower located in the Kuala Lumpur City Centre. The tower implemented an extensive waste management system to recycle and convert waste from its catering service into cleaning agents or fertiliser. "The building owner also managed to reduce the tower's utility cost by 10% and 30% every year with the use of passive design elements, smart escalators, smart lifts and smart air-conditioning systems," says the spokesman.

GreenRE's tool is regularly reviewed and updated by a qualified advisory panel consisting of practitioners, leading academics and relevant industry participants. This ensures that GreenRE constantly remains relevant and applicable to the real estate and construction industry.

## INCREASING AWARENESS

GreenRE has gained good traction since its launch three years ago. "Its acceptance is on the back of Rehda's strength in the industry, strong support from property developers who are the ultimate decision-makers, the tool's relevance and, finally, all the cost savings that can be generated. In less than three years, GreenRE has certified more than 70 projects. This is equivalent to over 37 million sq ft of assessed area. This speaks volumes about its acceptance and potential growth as Malaysia's leading green rating tool," says the spokesman for GreenRE.

A large proportion of GreenRE clients are commercial building owners and operators who clearly understand the advantages of operating a green-rated building. An increasing number of companies are also looking to



**Prime Minister Datuk Seri Najib Razak flanked by (from right) Rehda president Datuk Seri Fateh Iskandar Mohamed Mansor, Energy, Green Technology and Water Minister Datuk Seri Panglima Dr Maximus Johnny Ongkili and Rehda deputy president Datuk Soam Heng Choon**

establish their offices in green-rated buildings.

While the industry has recognised the benefits of going green, Rehda's GreenRE committee does recognise a need to continue to raise awareness among homeowners on the benefits of living in a green-rated home. "Government subsidies have lowered the cost of maintaining a home. We foresee that full withdrawal of these subsidies will lead to increasing demand for green-rated homes once the lower energy consumption and the resulting cost savings that can be generated become more evident. Property developers have already recognised the benefits of building a green building and there is a growing trend for all new projects to be certified green," says the spokesman.

He expects GreenRE to continue to be at the forefront of the green movement as more homeowners recognise the benefits and the need to adopt green practices in all aspects of their lives. **E**

## Passive and active design strategies

Passive and active design strategies aim to reduce the energy consumption of a building or home while keeping it comfortable for its occupants. According to the Real Estate and Housing Developers Association's (Rehda) GreenRE committee, the difference between an active design and a passive one is the way the energy source is utilised. "To keep people comfortable, a builder or homeowner needs to use a combination of passive and active design strategies. High-performance buildings use a blend of passive and active design elements to minimise the consumption of energy, materials, water as well as land," says a spokesman for Rehda's GreenRE committee in an email interview.

The term "passive house" in the global real estate industry describes a dwelling that meets the rigorous standards for energy efficiency established by the German Passive House Institute. "Passive design maximises the use of 'natural' sources of heating, cooling and ventilation to create a comfortable condition within a building. It harnesses environmental conditions such as daylight, natural ventilation and solar energy to influence the internal environment. Passive measures do not involve mechanical or electrical systems or the use of electricity or natural gas," says the spokesman.

"This is different from 'active' design, which makes use of purchased energy to create a comfortable environment. Purchased energy can be in the form of boilers and chillers, heat pumps, radiant panels, chilled beams and electric lights. Clearly, GreenRE advocates passive design as a priority. However, the GreenRE tool does also recognise that it is not practical for a building to incorporate only passive designs," he adds.

Wisma Rehda, the association's headquarters, is a green-certified building with passive design elements and eco-friendly features. The three-storey development in Kelana Jaya was completed in 2012. The building faces the north-south axis for natural ventilation and features a "ventilation block wall" that acts as a second skin for the building and serves to protect its interior from the scorching heat. The design of the ventilation blocks allows air and natural light to enter the building.

Wisma Rehda also has its own rainwater harvesting system and generates its own electricity using photovoltaic technology. Approximately two million litres of rainwater is collected every year and used for cleaning purposes and for its garden and fishpond. Other sustainable features include a mini rooftop garden on the first floor, the use of energy-saving bulbs and motion sensors and water features to lower the temperature inside the building.

## GreenRE certified projects

DEVELOPER	PROJECT	RATING
Remajaya Sdn Bhd	Bay 21	Silver
Ken Rimba Sdn Bhd	Jimbaran Residences	Platinum
NBIP Sdn Bhd	The Manor	Platinum
Multimedia Target Sdn Bhd	The Preston Oaks	Gold
Pinggir Mentari Sdn Bhd	Rawang Land (Phase 1A and Phase 1B)	Bronze
Haute Property Sdn Bhd	Emerald Bay (Phase 1)	Bronze
Utama Lodge Sdn Bhd	The Potpourri	Gold
Suntrack Raven Sdn Bhd	Kanvas SOHO	Bronze
Multimax Development Sdn Bhd	PP Art Museum	Bronze
Bandar Setia Alam Sdn Bhd	SP Setia Bhd corporate headquarters	Platinum
Ken Rimba Sdn Bhd	Ken Rimba Condominium 1	Gold
Ken Rimba Sdn Bhd	Ken Rimba Condominium 2	Platinum
Grand Infinite Development Sdn Bhd	Oasis Business Centre	Bronze
Tropicana Education Management Sdn Bhd	Tropicana International School	Silver
Tropicana Development Sdn Bhd	W Kuala Lumpur Hotel	Gold
Tropicana Development Sdn Bhd	The Residences	Gold
GTower Sdn Bhd	G Tower	Bronze
Etiqa Insurance Bhd	Etiqa Office Tower	Platinum
Macly Equity Sdn Bhd	Infinitum	Gold
Tropicana Golf and Country Resort Bhd	Tropicana Avenue	Gold
Link (THM) Media Village Sdn Bhd	Media Village Medini	Silver
Exquisite Mode Sdn Bhd	Amari Johor Bahru (hotel)	Silver
PNB Merdeka Ventures Sdn Bhd	KL 118 Tower	Platinum
Murni Lapisan Sdn Bhd	Pantai Sentral Park (Parcel 2)	Gold
Grand Global Medini Sdn Bhd	Grand Medini	Bronze
Insan Tiara Sdn Bhd	Trax	Bronze
Berjaya Golf Resort Bhd	The Link 2 - Phase 1 - mall	Bronze
Berjaya Golf Resort Bhd	The Link 2 - Phase 1 - shoplot	Bronze
Berjaya Golf Resort Bhd	The Link 2 - Phase 1 - serviced apartments	Bronze
Flamma Land Sdn Bhd	Flamma Residence	Gold

# D' ISLAND Residence

## 翠湖新城

### Island Retreat, Urban Charm

A year-round tropical weather makes Malaysia home to lush national forests, a wide variety of flora and fauna riches. Blessed with geographic beauties, one can easily find a hideaway on a cool highland or a sunny beach. 20 minutes away from the city centre's hustle and bustle, a miracle is formed. 175 acres of land surrounded by 1,000 acres of open water, connected to the mainland by a slender strip, D' Island Residence transports you to an exclusive upscale neighbourhood set in rich greeneries and expansive clear blue water. A bold conceptual township that bags 7 Asia Pacific Property Awards since its launching.

At D' Island Residence, all our homes are privately tucked away on an alluring island where you can admire the mesmerising shimmer on the lakes, hear the soft rustling leaves, and feel the gentle breezes on your face every day. An island living right at home, yet a short hop away to urban amenities. This tranquil enclave is also equipped with a private clubhouse with sports, swimming and recreational facilities and a commercial hub where you can stroll into al fresco cafés and quaint shops.

D' Island Residence is easily accessible via four highways, namely LDP, Elite, SKVE and MEX. Exclusive yet highly convenient with an established road network, it is a mere 17km to Cyberjaya, 20km to Putrajaya and 30km to Kuala Lumpur.



**Puchong, Malaysia**

NO2 57.752' / E101 36.449'

Artist's Impression

For enquiries  
**1700 81 8998** | [www.d-island.com.my](http://www.d-island.com.my)



林木生集团有限公司 LBS BINA GROUP BERHAD 518482-H PROPERTY DEVELOPMENT & INVESTMENT HOLDINGS  
 HQ PLAZA SERI SETIA, LEVEL 1-4, NO. 1 JALAN S59/2, 47300 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA T +603 7877 7333 F +603 7877 7111



Whilst every reasonable care and effort has been taken, all measurements and specifications are approximate. All plans and specification information contained herein may be subject to change as required by the Authorities / Engineer / Architect, and the Developer and / or Landowner (where applicable) shall not be held responsible for any inaccuracy. All 3D visuals are artist's impressions only. All images are for illustration purpose only. Terms and conditions apply.



## Trendspotting in global real estate

Real estate trends in developed countries are interesting as they give an idea of how homeowners' behaviours and tastes are evolving. Here are landmark changes taking place around the world.

### CO-LIVING AND MICRO-HOMES

The concept of homeownership in the US may be going through a significant and material shift, says a joint report by the Urban Land Institute and PwC, *2016 Emerging Trends In Real Estate*. Homeownership rates have dropped across all age groups and affordability is still a serious challenge faced by aspiring homebuyers. This has led to experimentation with novel concepts such as micro housing and co-living (renting) with a community of like-minded individuals.

The advent of the sharing economy makes it easy for people to share services and earn an income from their assets. Companies that enable homes, offices and cars to be used by more than one individual or household have proliferated and a number of enterprising businesses are betting on the potential for co-living spaces to go mainstream.

Co-living apartments such as Pure House in New York take the concept of living with roommates to a different level. Rooms are rented out at a premium to individuals with a similar world view. Prospective tenants are interviewed and if accepted, pay rents of US\$1,600 to US\$4,000 a month for a room. Features include the usual amenities, a Google campus-like atmosphere and a community of potential friends. However, critics claim the co-living business model could ultimately drive up housing prices as many of the companies sublease units and charge a premium on the rent.

Co-living has gained traction particularly in Seattle and the San Francisco Bay Area, where "hacker houses" are inhabited by young tech entrepreneurs. But communal living has only just picked up in cities such as New York where apartments are generally small.

Developers are starting to build apartments in New York with plans to fill them with cherry-picked inhabitants. Real estate start-up Stage 3 Properties is constructing one such building, where it plans to house 400 people in 180 units. It is "passionately disrupting the housing industry by reimagining its processes, product and price points, and curating an all-inclusive cosmopolitan living experience designed for today's creative class", the company says.

Stage 3 Properties is also spearheading the trend of micro housing in crowded, expensive cities. In 2012, former mayor of New York City, Michael Bloomberg,

initiated a competition to design micro-unit developments. To achieve truly tiny housing models, the legal requirement to build apartments of at least 400 sq ft was waived and this sparked the mushrooming of experimental buildings.

Carmel Place, a micro-apartment complex launched last year, features units of 260 to 360 sq ft. Boasting hardwood floors, stainless-steel kitchen appliances, storage lofts, large windows and high ceilings, the units are stylish and surprisingly comfortable. Some are furnished with high-end space-saving furniture such as folding beds and expanding tables. Carmel Place also offers WiFi and a range of services such as housekeeping and personal butler.

### TRANSIT-ORIENTED DEVELOPMENTS

The concept of transit-oriented developments (TODs) was introduced in Chicago in 2013. This type of urban housing aims to offer "walkable living" in dense neighbourhoods and does away with the need for parking space. The rule of thumb is that a TOD must be within a five to seven-minute walk of a public transport station.

Research by the Center for Transit-oriented Development in the US shows that by 2030, nearly a quarter of American house buyers will likely be looking for higher-density housing near a transit system. This is in line with the trend of younger Americans opting to hire a car or using carpooling service Uber instead of owning a vehicle.

Advocates say TODs are a solution to the current global concerns over the environment and economic sustainability. These developments promote walking and biking, and residents enjoy a convenient, affordable and active lifestyle. Features such as bicycle parking and green roofs enhance their eco-friendly footprint. Another study by the Center for Transit-oriented Development found that the developments produce 43% less greenhouse gas emissions than conventional suburban developments.

TODs also benefit cities as they increase housing supply, especially affordable homes, and make more efficient use of limited land resources. For the community, the mixed-use developments reduce dependence on cars, improve residents' health and increase mobility choices, which are especially relevant for low-income households, students and senior citizens. These factors ultimately add value to the properties.

Despite the numerous benefits, TODs have also garnered their share of detractors. Opponents say car-free, new apartments will not create a new paradigm for urban living and cars will inevitably be used. As a result, TODs will introduce traffic jams and the prob-

lem will be exacerbated by the lack of parking spots.

Nevertheless, it is increasingly clear that TODs can be a sustainable, low-cost and long-term solution to pending problems such as climate change, traffic congestion and increasing demand for affordable urban homes.

### 18-HOUR CITIES

Cities with a night-time economy are seeing greater occupancy rates and relative price changes. The 18-hour city is a much more recent trend than the 24-hour city. Examples of 24-hour cities are San Francisco, London, Berlin and New York. Social activities cease in the early mornings in an 18-hour city.

The *2016 Emerging Trends In Real Estate* report describes the 18-hour-city concept as a revitalisation of small and medium cities that had been abandoned after work hours as employees returned to their homes in the suburbs. Entertainment-oriented businesses that keep longer hours, improved public transport, modern housing and supporting infrastructure have regenerated urban core areas. The report adds that the economy of 18-hour cities such as Nashville, San Antonio, Portland and Austin are doing extremely well on the back of a lower cost of living, affordable and available investment opportunities and a growing hip factor.

### SHARED OFFICES

More companies and start-ups are looking for high-quality, flexible service-oriented office space to share, says the *Emerging Trends Report 2016*. A global survey by Deskmag, an online magazine on co-working spaces, says the majority of those who rent these offices found a boost in creativity and an improvement in their standard of work. The survey also found that half of all coworkers access their workspace around the clock, and only 30% prefer to work during normal business hours.

"Most important for coworkers is interaction with other people (84%). A space should provide flexible working hours (according to 83% of respondents), and encourage serendipitous discoveries (82%). Three quarters of all respondents want to share knowledge with members, and so look for a strong community. The same number expect their space to provide basic office equipment," says a new report by Deskmag.

Affordability and the desire to be close to the city centre has led to highly dense offices and tiny residential property — the deregulation of micro-apartments in New York is an example. Higher density promotes shared services and more communal space. This is also very much in tune with the younger generation's preference for accessibility over ownership.

As expected, fast-growing tech-based companies are at the forefront of this movement. Co-working environments can be great solution for start-ups that don't have a big footprint and want to interact with other like-minded people. These offices also offer a key advantage over the old rental model where 5 or 10-year leases are required. New companies with little capital are clearly eager to avoid unnecessary liabilities and co-working spaces often allow individuals or companies to rent by the day, month, or year.

Companies like PivotDesk and LiquidSpace kicked off online marketplaces for short-term office rentals. These companies match small businesses with larger companies that have more space than needed. "We're more of a dating service for businesses than just a commercial real estate listing site because we want to match businesses together. Matching the culture of the two companies is more important than just finding the space," says David Mandell, CEO of PivotDesk tells online portal Bisnow. Tenants can choose between renting a desk or a cubicle for a monthly flat fee. This arrangement can be done online with the click of just a few buttons

### MORE OPTIONS FOR SENIOR LIVING

Millions of baby boomers are driving changes in the real estate and renovation market as companies look for ways to allow them to live their desired retirement lifestyle. This has led to a boom in living arrangements from the traditional independent-living communities to assisted-living facilities and innovative care retirement communities.

While advances in technology are also constantly providing new ways to live at home longer, retirement communities are starting to offer a modern lifestyle for its residents. Mayfield Villages, a retirement village launched this year in the UK, had the members of the Rolling Stones in mind during its design phase. Mayfield Villages is the mid-price retirement sector of Audley Retirement, a luxury retirement village operator. "The new generation coming through, those born post-war, have a different type of attitude. They have had a great life, jobs that have paid them index-linked salaries and they have travelled the world and experi-

CONTINUES PAGE 16

“Co-living apartments take the concept of living with roommates to a different level”

# arte

Mont Kiara



Capturing the allure of the past with the marvel of the future

FRENCH  
INSPIRATION  
RETRO  
VIBRATION.



☎ 03 7955 6676 / 6211 9800 🌐 [www.artemontkiara.com.my](http://www.artemontkiara.com.my) 📘 [www.facebook.com/Nusmetro](https://www.facebook.com/Nusmetro)

Developer: NUSMETRO PROPERTY SDN BHD (543117-D)  
Arte Mont Kiara Showroom, Solaris Mont Kiara, K-G-05, No. 2, Jalan Solaris, 50480 Kuala Lumpur  
E-mail: [info@nusmetro.com](mailto:info@nusmetro.com)

All drawings & illustrations contained herein are artist impressions only.

# Building a township in Kulai

**G**enting Property Sdn Bhd has established a reputation for its well-planned townships and affordable homes. Among its current projects are landed properties such as Kensington, double-storey garden homes, in Genting Indahpura in Kulai, Iskandar, Johor. Indahpura is designed as an integrated township surrounded by lakes and greenery. It is easily accessible and strategically located about 30km from Johor Baru, a 10-minute drive to Senai International Airport and a 25-minute drive to EduCity, Kota Iskandar, Legoland and Puteri Harbour.

“Kulai is a smart choice for those looking to buy a home in Johor. It is close to everything that one may need. Those living there will get to enjoy the food and the majestic backdrop of Gunung Pulai. They can also go shopping at AEON Mall Kulai, Johor Premium Outlets and Tesco Kulaijaya. During the holidays, they can visit Legoland Malaysia, Johor Puteri Harbour Theme Park, Desaru and other places. Notable landmarks include Senai International Airport and Kota Iskandar, Nusajaya,” says Beverly Goldman, Genting Property’s senior manager for sales and marketing.

“Our bread-and-butter product used to be 1-storey and 2-storey houses at Taman Indahpura, but we decided to take a different approach with Raintree Residences. The focus of this project is to create a living space surrounded by greenery. It is an upmarket project with a top-notch security system.”

Raintree Residences is a gated community of 2-storey bungalows, 2-storey link bungalows, 2-storey semi-detached houses and 2-storey cluster homes. Features include electric fencing, high-speed broadband, greenery and landscaping. The homes have modern façades, high ceilings and sliding glass doors.

The 2-storey bungalows have a built-up of 4,522 sq ft and are priced at RM2,150,650 upwards while the 2-storey semi-detached houses have a built-up of 4,876 sq ft and are priced at RM1,668,375 onwards. The selling price of the 2-storey cluster homes, which have a built-up of 2,875 sq ft, starts at RM848,070.

Another project in Kulai is The Crystal, which comprises 2½-storey terraced houses with a built-up of 3,122 sq ft. Features include a spacious balcony and two family areas, a large kitchen, high ceilings and spacious bathrooms. The selling price starts at RM712,980. **E**



Artist's impression of Kensington and The Crystal

## Maximising the use of space

### FROM PAGE 14

enced more than their parents ever did — which means they want more,” Nick Sanderson, CEO of Audley, tells *express.co.uk*.

Besides, 24-hour emergency assistance, these communities have fitness, cultural, social and educational opportunities as well as restaurants, cafes, shopping outlets and bars.

Retirement communities can be structured in many ways. A common design is known as co-housing whereby 20 to 60 single-family houses are built near a central home or building. Another common design is based on dormitory-housing style where each resident has a room and bathroom but shares common areas such as kitchen and dining spaces. Residents are asked to pay monthly dues for amenities, dining, landscaping, health care and other services.

Another less-structured living arrangement for retirees has grown organically. Here, unrelated good friends have started to live together to share expenses and company. Neighbourhoods that naturally have a population of aged residents are also seeing the rise of “senior groups”. Members of these groups help each other out when needed and occasionally share resources.

Authorities are also starting to look into providing for this generation. Cities such as Beacon Hill Village in Boston provide programmes and services intended to help residents older than 50 lead vibrant lives by providing transport options, social and cultural activities.

### LANDLORD CONCESSIONS DRIVING RENTAL HOUSING

A confluence of factors is putting the pressure

on rental properties in New York. These include an increase in the supply of rental housing from new rental developments in Manhattan and Brooklyn, rents that rose at a faster pace than incomes in the last few years, and sluggish demand from tenants. In response, owners of older, less flashy properties, known in the trade as “value buildings”, are looking to close deals by offering concessions to prospective tenants.

New York City brokerage Citi Habitats found that 21% of its rental deals in 1Q2016 included some form of incentive.

“Twenty-one per cent of transactions brokered by Citi Habitats included some form of move-in incentive, compared with 12% during both the previous quarter and in Q12015. A percentage of leases included an incentive during 1Q2016 is more than in any quarter in the past five years. The last time concessions were (almost) as prevalent was during the third quarter of 2010,” says Citi Habitat’s Manhattan Residential Rental Market 1Q16 Report.

Concessions are typically owner-paid brokerage fees or one or more months of free rent or both. It may also include free use of the gymnasium for a limited time, iPads and gift cards. These concessions offer a discount to the tenant but maintain the original rental price on the unit. This can benefit landlords when tenancy agreements are up for renegotiations.

Citi Habitat found that incentives have lowered vacancy rates. At the same time, they created a sense of “value” in the market for apartment seekers, and allowed building owners to keep their face rents high.

Monthly rents are not much less compared with the last quarter of 2015, when prices peaked. The rent for studio and one-bedroom units, which make up the majority of housing stock in Manhattan, were hovering just off the peak in the first quarter of this year. In contrast, median rents on the more expensive, two- and three-bedroom apartments were under more pressure than smaller units.

Average rents in March were US\$3,473, off less than 1% from the record average rent of US\$3,507 last August, and US\$9 below the average rent in February, says Citi Habitats. Although new supply of rental properties is entering the market, rents are unlikely to fall significantly in the coming months as newly hired college graduates start looking for a place to stay.

### ADAPTIVE USE OF LAND

PwC’s and Urban Land’s *Emerging Trends In Real Estate 2016* report noted an emerging trend in the “hollowed out” areas of Detroit and New Jersey: urban farms that grow fruits, vegetables, and products like honey. While these small-scale businesses do not compete with large-scale agribusiness, there is surprising scale to a number of operations.

The report found that New York City is home to one operation that produces more than 300 tons of vegetables in three hydroponic operations in Brooklyn and Queens. In Chicago, a local business has grown its output to about a million pounds of salad greens and herbs, and contracts with four dozen upscale supermarkets while Detroit’s community and commercial

farming operations brought 400,000 pounds of food to market in 2014. A 69,000 sq ft former steel factory is being converted into the world’s largest indoor vertical farm in Newark, New Jersey. The US\$30 million investment has attracted institutional capital as well as public dollars from the city of Newark and the state of New Jersey.

This trend fits hand in glove with the growing phenomenon of speciality restaurants. These artisanal restaurants are generating traffic, holding customers for longer periods and creating a buzz by pulling tourist and food lovers to its town and its residents.

“Foodies are at the sweet spot of retailers’ desired demographics: they are upscale, knowledgeable and spending-oriented. There is a surprisingly significant level of activity in places like Brooklyn, Chicago, Philadelphia, and Washington, DC, where foodies of all generations abound,” says the report. The real trend is not about food, adds Urban Land. It is about repurposing land based on the “highest-and-best-use characteristics”.

“Are we likely to see barns and silos dotting our cityscapes? No, that is hardly the point. What is important — and trending — is the new vision that has urban land as that most precious and flexible of resources. The idea that the end of one productive use of a real estate asset spells the extinction of value and the sun-setting of opportunity is an idea whose time is over. Just as the reinvention of the suburbs is an emergent story for the decade ahead, so is the creative adaptation of inner-city uses,” says the report. **E**



# YOUR INTEGRATED TOWNSHIP

THE MOST DESIRABLE ADDRESS AMIDST SERENITY WITHIN CYBERJAYA VICINITY

**Premier Property Gallery Now Open!**



**CYBERSOUTH SHOW UNIT**  
waze



TO KLIA

FUTURE RESIDENTIAL

FUTURE DEVELOPMENT

MIXED DEVELOPMENT

25-ACRE CENTRAL PARK & COMMUNITY CLUB

100% SOLD  
GREENCASA

Open for Registration  
**TOWNHOUSE**

**CASA VIEW**  
Cybersouth

*New Release*

2-Storey Link Homes  
1,959 sq.ft. - 2,702 sq.ft.  
20'x70', 22'x75'

Join our *Parents' Day*  
for a fun-filled weekend

**Event Highlights**

- Balloon Clown
- DIY Photo Frame
- Origami Workshop
- Wall Climbing
- Trampoline
- Satay Buffet
- 3D Photobooth

DATE	7th - 8th MAY 2016 (SAT - SUN)
TIME	10AM - 5PM
VENUE	CYBERSOUTH PROPERTY GALLERY waze (CYBERSOUTH SHOW UNIT)

For more details, please call  
**012-231 2260 | 016-368 0456**  
Property Gallery Opens Daily From 9:30am - 6:00pm



**LEGEND**

- MRT2 Sungai Buloh - Putrajaya Route
- KLIA Transit
- Proposed MEX Highway Extension
- Proposed Interchange Elite Highway
- Education
- Shopping Mall
- Healthcare



Eco Green City Sdn. Bhd. (822302-T)  
A wholly owned subsidiary of MCT Bhd (881786-X)  
(Formerly known as GW PLASTICS HOLDINGS BHD)  
Ground Floor, MCT Tower  
Sky Park, One City, Jalan USJ 25/1,  
47650 Subang Jaya, Selangor D. E.  
Tel +603 5115 9988 Fax +603 5115 9995

<https://www.facebook.com/cybersouth>  
Eco Green City Sdn. Bhd. (822302-T) A wholly owned subsidiary of MCT Bhd (881786-X) (Formerly known as GW PLASTICS HOLDINGS BHD) 12A-3, Jalan PJU 8/5C, Perdana Business Centre, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor D.E. Malaysia. Tel +603 5115 9988 Fax +603 5115 9995 • Type of Property: Terrace House • Developer Licence No : 13953-2/06-2017/0590(L) • Validity Period: 27/6/2015 - 26/6/2017 • Advertising Permit No : 13953-2/06-2017/0590(P) • Validity Period: 27/6/2015 - 26/6/2017 • Land Tenure: Leasehold • Validity Of Land Tenure: 1 February 2104 • Encumbrances : Malayan Banking Berhad • Approval Authority: Majlis Perbandaran Sepang • Building Plan Approval: MP.SPG 600-34/4/31(11) • Expected Date of Completion : July 2018 • No of Units : 530 Units • Built-up : A - 1,959sf | A1 - 2,166sf | A2 - 1,971sf | B - 2,434sf | B1 - 2,702sf | B2 - 2, 463sf • Price : RM729,800 (Min) - RM1,382,800 (Max) • Bumiputera Discount : 7% • All illustrations and pictures are artist's impression only. The items are subject to variations, modifications and substitutions as may be recommended by the Company's consultants and/or relevant approving authorities.



# A mixed bag of properties

All types of real estate developments — from affordable homes to premium luxury apartments, high-rise units and landed houses — can be launched during the current soft property market, says Raymond Cheah, chief operating officer, commercial, at UEM Sunrise Bhd. “There is still demand for homes, especially from the younger population and first-time homebuyers. Selected types of properties, especially the mid-priced landed properties, are still selling. Mid-priced landed real estate in the greater Kuala Lumpur area, Johor and Penang see the highest demand. High-rise units in the mid-range price levels close to the city centres, except in Johor, are also in high demand,” says Cheah.

UEM Sunrise’s current strategy is to offer a good mix of quality real estate products to appeal to customers of varying incomes, says Cheah. Its current projects include Estuari Gardens @ Puteri Harbour, Melia Residences at Gerbang Nusajaya and Residensi Sefina Mont’Kiara in Kuala Lumpur.

While landed properties attract a lot of interest, high-rise strata units in certain areas such as Mont’Kiara also remain popular. “Local buyers are especially keen

**Estuari Gardens, UEM Sunrise’s latest residential project, is the first landed development in Puteri Harbour, Iskandar Puteri, Johor**



on landed property based on what we saw at our recent launch of Estuari Gardens @ Puteri Harbour. Estuari Gardens is our first landed development in Puteri Harbour, Iskandar Puteri in Johor. The first phase consists of 350 double-storey super-links. We are also building landed property in Serene Heights in Bangi, in which the first two phases are double-storey terraced houses. In Mont’Kiara, we continue to offer high-rise units, namely the newly launched Residensi Sefina Mont’Kiara,” says Cheah.

He notes that the number of foreign property buyers is increasing. “We are seeing more homebuyers from Taiwan and Indonesia. They believe it is a good time to buy property now as the ringgit has depreciated and they are very interested, especially in Iskandar. Meanwhile, homebuyers from Japan, Australia and Europe are also showing interest in making Malaysia their second home.”

UEM Sunrise is also expanding its property developments in Melbourne. Current projects there include two high-rise mixed residential units known as Aurora Melbourne Central and the Conservatory. “We are also developing two sites in Melbourne’s central business

district — one in Latrobe Street and the other at MacKenzie Street. UEM Sunrise has also acquired a 21-storey office tower on 412 St Kilda Road and this will be developed into an unprecedented luxurious residential development offering a mix of retail and serviced apartments,” Cheah says.

UEM Sunrise differentiates itself from its competitors with its focus on sustainable developments. “To ensure the long-term viability of our developments, all of them are planned meticulously. Strategic initiatives are also put in place to provide the ideal value proposition for our stakeholders,” says Cheah.

Estuari Gardens @ Puteri Harbour has a gross development value (GDV) of RM7 billion. Spanning 394.4 acres of freehold land, the development is expected to be completed in 7 to 10 years. The first phase of double-storey super links will take up 47.8 acres and has a GDV of RM634 million. The homes have built-up areas of 2,708 to 3,550 sq ft, with prices starting at RM1.39 million. The gated and guarded development will have 24-hour security, wide walkways and cycling paths, large landscaped open areas, a playground and an outdoor gymnasium, among other features. **E**

# Building on the strengths of a bigger entity

OSK Property Holdings Bhd took a step closer towards its vision of becoming a leading integrated property developer after merging with PJ Development Holdings Bhd (PJD) last year. OSK Property CEO Ong Ghee Bin says the enlarged entity is able to offer more diversified, holistic and integrated products.

“The enlarged entity has the bold energy of OSK Property and the solid expertise and experience of PJD. OSK Property is set to transform into a significant property group in the country. We have the ability to undertake large-scale projects and we are poised to provide greater value to our stakeholders,” he says.

“Our capabilities include developing residential and commercial property, owning and operating a retail arm under the Atria brand, and managing offices and providing hospitality services under the Swiss-Garden brand. Our guiding philosophy is to deliver where there is demand,” he adds.

“This year, we are targeting our product launches in matured and tested markets as well as locations where our brand already has a presence.”

OSK Property has a total landbank of 3,600 acres in Malaysia and Australia after the merger, with an estimated gross development value (GDV) in excess of RM17 billion.

Ong points to the many benefits of being part of OSK Holdings Bhd’s group of companies. “There are many synergies that have resulted from the recent merger [between PJD and OSK Properties]. Now, we can leverage on the many services and expertise offered by companies within the group. Examples include cables manufactured by Olympic Cable Company Sdn Bhd, pre-cast wall panels made by Acotec Sdn Bhd and construction services provided by PJD Construction Sdn



Bhd. Such synergies enable us to optimise value and, of course, shareholder returns,” says Ong.

OSK Property has a diversified range of projects including townships in Sungai Petani in Kedah, TimurBay Seafront Residence in Kuantan, Windmill Upon Hills in Genting Permai, Pan’gaea in Cyberjaya, You City in Cheras, You One in Subang and Atria Shopping Gallery in Damansara.

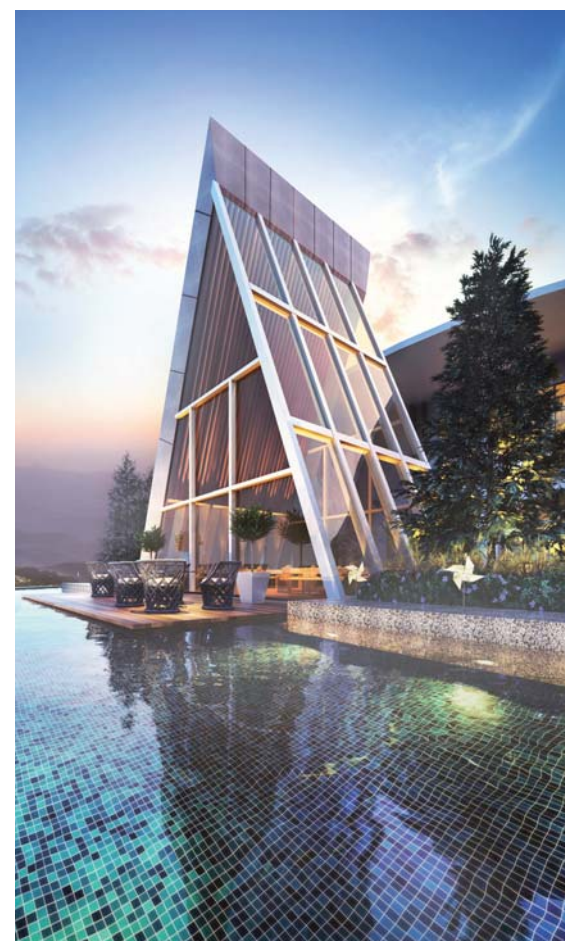
Ongoing projects include Gravitas, comprising three-storey industrial buildings in Shah Alam; Emira, a mixed development of residential and retail units in Shah Alam; and Solstice and Eclipse, which are serviced apartments within Pan’gaea, an integrated development in Cyberjaya.

TimurBay Seafront Residence is an exclusive development comprising two apartment blocks on 7.3 freehold acres in Balok Beach, Kuantan. There are 760 serviced apartments and 16 retail units. Prices of the residential units start at RM351,000.

The developer recently introduced the second phase of Windmill Upon Hills and will soon launch the fourth phase of Harbour Place, large serviced apartments, in Penang. **E**

**Windmill Upon Hills serviced apartments is located in Genting Highlands**

**Eclipse service apartments is located in Pangaea, Cyberjaya**



FREEHOLD

GENTING 优美城  
**Indahpura**  
KULAI, JOHOR

**KENSINGTON**

DOUBLE-STOREY ENGLISH GARDEN HOMES  
**COMING SOON**

- Type A
- 4+1 bedrooms, 3 Bathrooms
  - Land Area: 22' x 75' • Built-up : 2,333 sq.ft.



- Type B
- 4+1 bedrooms, 4 Bathrooms
  - Land Area: 26' x 75' • Built-up : 2,766 sq.ft.



2-Storey Bungalow - Type A

- Land Area : From 50' x 114'
- Built-up : 4,522 sq.ft.
- 5+1 Bedrooms, 6 Bathrooms
- Selling Price From RM 2,150,649\*

**OPEN FOR SALE**

THE CRYSTAL  
— INDAH PURA —

Luxurious 2 1/2-Storey Terrace House

- Land Area : 22' x 70' / 24' x 70'
- Built-up : From 3,122 sq.ft.
- Selling Price From RM 712,980\*

**OPEN FOR SALE**



**+607-663 1188**  
www.gentingproperty.com

Developed By:



find us on facebook  
Genting Indahpura

**GENTING PROPERTY SDN BHD** (230132-V)

**Head Office:**  
3rd Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur  
Tel: +603-2333 2255 Fax: +603-2164 1218

**Sales Office:**  
1213 - 1215, Jalan Kasturi 36/45, Indahpura, 81000 Kulai, Johor  
Tel: +607-663 1188 Fax: +607-662 4655 Email: indahpura@genting.com

**Sales Office Hours:**  
Mon - Thur: 8.30 a.m. - 6.00 p.m.  
Fri: 8.30 a.m. - 5.30 p.m.  
Sat, Sun & Public Holiday: 9.00 a.m. - 5.00 p.m.

The Crystal - Developer's Licence No: 5736-47/04-2017/0298(L) (Validity Period: 11/04/2015-10/04/2017) - Advertising & Sales Permit No: 5736-47/04-2017/0298(P) (Validity Period: 11/04/2015-10/04/2017) - Building Plans Approval No: MPKu 4/2 - 15/95/20P\_PIND 2- Approved Authority: MPKu - Total Units: 61 Units - Selling Price: RM1,388,800(min) RM1,983,880(max) • Tenure Of Land: Freehold - Land Encumbrance: Nil • Expected Date Of Completion: March 2017

Raintree Residences - Developer's Licence No: 5736-43/03-2017/01432(L) (13/03/2016-12/03/2017) - Advertisement & Sales Permit No: 5736-43/03-2017/01432(P) (13/03/2016-12/03/2017) - Approving Authority: MPKu - Approved Plan No: MPKu 4/2-9/2012 P - Selling Price: Type A - RM2,569,607 (min), RM3,455,883 (max) • Total Units: 10 (Type A) • Expected Date Of Completion: December 2016 - Land Tenure: Freehold - Land Encumbrances: Nil

All renderings and photographs contained in the circular are artist's impression only. The developer reserves the right to modify any part of the building prior to completion as directed or approved by relevant authorities or architect. All plans, layouts, information and specifications are subject to change and cannot form part of an offer or contract. 15% discount for bumiputera lot. \* Terms & conditions apply

# Making housing more accessible

**T**an Sri Datuk Sri Leong Hoy Kum expects the local property market to hit a turning point soon and anticipates demand to pick up in the second half. “Various indicators point towards a turning point. Residential property transactions have bottomed out as there was a milder contraction in Q4 2015 compared with the third quarter and second quarter of last year,” says Leong, the managing director of Mah Sing Group Bhd.

“We are also seeing more interest in the property industry among local and foreign institutional investors, which indicates that consumer sentiments may have already hit bottom. The MIER Consumer Sentiment Index was at an all-time low of 63.8 points in 4Q 2015 even though the Business Conditions Index showed a slight improvement during that quarter.

“I think it is highly unlikely that house prices will contract this year. It will probably grow at low- to mid-single-digit levels. During the 2008 global financial crisis, house prices increased by low single-digits,” he says.

Mah Sing is well positioned to capture an upturn in demand and Leong expects the group to deliver a sustainable performance for the current financial year on the back of a solid track record, an established brand, prudent financial discipline and healthy liquidity.

This year, the developer is focusing on providing affordable homes and homes for first-time homebuyers. Half of its residential launches are priced below RM500,000. “Just under 90% of our launches are priced below RM1 million and about 68% will be priced below RM700,000. Buyers of some of our projects can also tap into the government’s recently announced First Home Deposit Scheme,” says Leong.

Projects priced below RM500,000 include the Cerrado



serviced apartments in Southville City@KL South, with indicative prices that begin at RM368,000.

The developer has also launched an affordable home project known as Rumah Selangorku at M Residence 2 @ Rawang — its inaugural project under the Rumah Selangorku affordable housing scheme administered by the Selangor Housing and Property Board. Rumah Selangorku consists of two blocks with 488 units. The units, priced at RM170,000, come with three bedrooms with two parking bays.

“We are a responsible corporate citizen and have been operating as a premier lifestyle property developer for more than 20 years in the country. We are committed towards supporting the government’s request for more affordable homes to be built for the rakyat. It goes without saying that a shelter or a home is still a basic need for everyone. Mah Sing is proud to be able

**Lakeville Residence will be easily accessible via Old Klang Road**

**Serviced apartments in Southville City@KL South have indicative prices starting from RM368,000**



to contribute towards fulfilling this need by making housing more accessible to all,” adds Leong.

Upcoming projects include M City and Southville City@KL South. M City is an integrated developed based on a hanging garden concept. It is situated in the heart of KL city, within five kilometres of the KLCC.

Southville City@KL South is a sustainable mixed-use township in Bangi. Mah Sing is also building a vibrant and sustainable business and commercial hub in the township. **E**

# Building homes for young adults and growing families

**T**itijaya Land Bhd is developing projects targeted at young adults and families or homeowners who are looking at upgrading to bigger homes. “Gen Ys that have joined the workforce for a number of years are looking to purchase a home of their own. Most will be looking for smaller homes in the city or suburban areas that are easily accessible and prefer developments that offer many amenities. I find that this group of homebuyers appreciate eco-friendly and futuristic concepts integrated into the design. The lifestyle of Gen Y homebuyers also revolves around convenience, hence the need for amenities to be close to home,” says Lim Puay Fung, executive director of Titijaya Land.

Affordability is a concern among homebuyers and many will be looking at living outside the city centre. “The country’s public rail transport system keeps im-



**Artist’s impression of Bellaville@H2O**

proving. As has been seen in neighbouring countries, a rail system and the surrounding property have strong synergies that appeal to homebuyers. The key selling point is ease of transport. An efficient rail transport system gives a young adult the option of buying a home first instead of a car. That said, the composition and price of the development must be right in order to attract buyers,” says Lim.

Titijaya Land is rolling out three projects this year: Bellaville in Ara Damansara, Seri Residence in Shah Alam and Park Residency in Cheras. The latter two are landed properties, featuring two-storey semi-detached houses and three-storey linked villas respectively.

“We have different themes for each development. Water is embedded in the theme for Bellaville. This development targets the younger generation and young families and there are ample amenities in that area.

As for our landed property launches, we are offering bigger homes for growing families. These homes are built within gated and guarded environments, thus addressing the need for safety and security,” says Lim.

Titijaya Land’s ongoing projects have a gross development value of RM1.84 billion.

Lim says that company is still looking at acquiring strategically located landbanks. “As a property developer, land is directly correlated to our growth. Current land prices are either staying put or increasing and we will not hesitate to purchase strategic landbank if an opportunity presents itself at a price that is able to maximise shareholder returns. Going forward, our strategy is to embark on more joint ventures. These projects reduce holding costs and there are more resources for the project to be rolled out in a timely manner,” says Lim. **E**



**9**  
bukit utama

**FREEHOLD**

# Make room for a promising future in Bandar Utama



## BUILD-THEN-SELL | SPACIOUS | SEMI-FURNISHED COMPLETED WITH CF

9 Bukit Utama condominium is designed around your needs and made to uncompromising standards of quality and style. It's also surrounded by all the conveniences you could possibly need – an exclusive club house, a 9-hole golf course, award-winning shopping malls, tranquil parks, all connected by an excellent network of roads.

Set within the successful Bandar Utama township that's minutes away from KL and PJ, 9 Bukit Utama is also an investment opportunity not to be missed.



**For sales enquiries, call**  
**+603-7729 8363**  
 (Sales office: Mon-Fri only)  
**+6016-662 6087 | +6016-339 6168**  
 (Sales Gallery)  
**11.00am - 6.00pm Open daily except public holidays**

www.bukit-utama.com.my | www.the-effingham.com | www.firstnationwide.com.my | www.bandarutamaproperties.com.my



Developer:  
**BANDAR UTAMA DEVELOPMENT SDN. BHD.** (Company No. 74255-D)  
 1, Dataran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.  
 Tel: +603 - 7729 8363 Fax: +603 - 7729 8682 Website: www.firstnationwide.com.my

• Developer's Licence No: S203-1/10-2015/02324(L) • Validity Period: 02/10/2014 – 01/10/2015 • Advertising Permit No: S203-1/10-2015/02324(L) • Validity Period: 02/10/2014 – 01/10/2015 • Tenure of Land: Freehold • Land Encumbrance: Nil • Appropriate Authority Building Plans: Majlis Bandaraya Petaling Jaya • Building Plan Approval No: MBPJ/120100/S/P10/6/2006 & MBPJ/530/P10/191/2006 • Total units: Block Aria (305 units), Block Beva (307 units), Block Ceta (299 units) • Completion Date: Block Aria (25/10/2010), Block Beva (28/02/2012), Block Ceta (23/08/2011) • Selling Price: RM1,165,800.00 (Min) – RM5,000,000.00 (Max)

# Aiming high with affordable homes

LBS Bina Group Bhd has a higher sales target this year after hitting its RM1.029 billion target last year. Its strategy is to meet the need for affordable homes and reach out to a larger group of buyers.

“Buyers are looking for affordable houses now. This is a growing trend. According to the Asia Property Market Sentiment Survey for H12016 by iProperty.com, 66% of respondents, especially homebuyers based in Kuala Lumpur, say there are insufficient affordable homes. This is largely due to the strong migration of low to medium-low income households from different states converging in the Klang Valley,” says Tan Sri Lim Hock, San, managing director of LBS Bina.

He adds that government schemes to assist first-time homebuyers bode well for the property market. “I am optimistic about the outlook for the market this year and believe that LBS’s core strength in developing medium-priced and medium-to-high priced properties will enable us to sell more homes this year compared with 2015.”

“Government schemes such as the First House Deposit Financing Scheme (MyDeposit), announced in

D’Island Residence is located in Puchong

Below: Artist’s impression of Corallia double-storey semi-detached homes



Budget 2016, will help support the market for affordable homes. This scheme, which started on April 7, aims to assist first-time homebuyers with their deposits by contributing 10% of the property price for homes priced below RM500,000. I expect an allocation of RM200 million in Budget 2016 to translate into 7,000 units sold. This is equivalent to 3.5% of property transactions for homes priced below RM500,000,” Lim says.

The higher loan rejection rate for property transactions is a common concern of both homebuyers and developers. LBS Bina has responded to it by coming up with additional internal processes. “We filter loan applicants before submitting their documents to the banks. We also reach out to a larger group of potential buyers. This allows us to quickly find a replacement purchaser for our homes if the initial buyer is unable to secure financing,” says Lim.

LBS Bina is planning to launch 13 projects this year. This includes Rumah Selangorku, an affordable home project, in Bandar Saujana Putra. “We support the government’s call for more affordable homes and intend to build 10 blocks of serviced residences in Bandar Saujana Putra. The first five blocks have a GDV of RM584 million. The remaining five blocks, with a GDV of RM815 million, will be launched later,” says Lim.

At the group’s D’ Island Residences development in Puchong, projects include Skyvilla, a 17-storey condominium block of 352 residential units, with prices starting at RM649,000; Nautilus 2, which are super links priced from RM1.2 million; and Corallia double-storey semi-detached homes priced from RM1.6 million. The developer also has an industrial development in Shah Alam known as Taman Perindustrian Alam Awana @ U10. **E**

# Carving a niche with accessible luxury

Nusmetro Property Sdn Bhd believes homebuyers are looking for projects in specific locations and developments that fit their lifestyle. “Market demands are ever evolving. As a developer, you are either creating or chasing a trend. At Nusmetro, we focus on designs that are unique, that allow people to live in a different way. Right now, we are focusing on centrally located studios and duplexes to provide homebuyers with accessible luxury,” says its corporate communication manager Brie.

“We create and sell designer condominiums at an accessible entry price. The idea is to bring our theme, ‘Art of living’, to everyone. The days of buying a box within a box to live in or to invest are passé. Now, consumers are focused on location and lifestyle.

“The higher cost of living is a long-standing issue. It is also worth noting that people are generally feeling disconnected in today’s technology-driven environment. We have chosen to develop homes that are smaller and thus, more affordable, and included luxurious lifestyle facets to create an extended home where the homeowner will be proud to have family and friends come and visit,” says Brie.

Nusmetro stands apart from its peers with its avant-garde, trendsetting property designs aimed at incorporating art into everyday living. “We are committed to creating what was once unimaginable. Take, for example, our project in Mont’Kiara known as Arte Mont Kiara. This development has a French-retro design because we noticed a trend towards European-inspired designs. It shows how extraordinary living facets can enhance the quality of life for homebuyers,” says Brie.

The developer currently has four on-going projects under the Arte Series with a combined gross development value of RM3.1 billion: Arte Mont Kiara, Arte + Ampang, Arte S Penang and Arte Subang West. **E**

Artist’s impression of Arte Mont’ Kiara

The proposed lounge in Arte Mont’ Kiara



# A better home for a better tomorrow



## CENTRO MALL, KLANG

## 21 - 25 SEPT 2016

ORGANISER



**GET CASH VALUE BACK WHENEVER YOU SHOP WITH ONECARD**

Be rewarded with endless privileges for shopping, dining entertainment & parking around **Bandar Utama** with **ONECARD**, the only **ONE** you need!

Apply for **ONECARD** now at Concierge or Customer Service Centres at 1 Utama Shopping Centre!

Find out more at [www.onecard.com.my](http://www.onecard.com.my)



# MAPEX

PROPERTY SHOWCASE

**1 UTAMA SHOPPING CENTRE**  
**11 - 15 MAY 2016**  
**10AM - 10PM**

**RM35,000**

WORTH OF ONECARD



UPOINTS TO BE GIVEN AWAY!

## DAILY REDEMPTION



Complete the event Passport and redeem up to RM20 worth of ONECARD UPoints\*

- ASTAMA MODAL (M) SDN BHD
- BANDAR UTAMA DEVELOPMENT SDN BHD
- GAPURNA LAND SDN BHD
- GENTING PROPERTY SDN BHD
- JL99 DEVELOPMENT SDN BHD
- MAH SING GROUP
- NUSMETRO PROPERTY SDN BHD
- OSK PROPERTY HOLDINGS BERHAD
- SIME DARBY PROPERTY BERHAD
- TITIJAYA LAND BERHAD
- UEM SUNRISE BERHAD
- ...and more!

Walkabout clown and balloon giveaway

Face paintings

Quick sketch

Children colouring contest

Recycled bag campaign

Lucky draws\*

Recycled craft for kids

## FAMILY FUN FOR MAPEX VISITORS

**LUCKY DRAW FOR PROPERTY PURCHASERS**  
**BUY A HOUSE & WIN EXCITING PRIZES\***

# A Better Home For A Better Tomorrow

\*Terms & Conditions apply.



ORGANISER



OFFICIAL MEDIA PARTNERS

