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EP11 FEATURE

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EP12 FEATURE

Up, up & away



EP14 FEATURE

Poland's love affair with allotments

JALAN IPOH charts strong growth

One of the oldest roads in Kuala Lumpur is seeing renewed interest from property developers and investors. Data analysed by theedgeproperty.com shows that the average price of non-landed homes along the road hit a record RM395 psf in 3Q2014. What's the excitement about? See story on pages EP8 & 9.



Check out a video of this hotspot at www.theedgeproperty.com and see current listings for this area on [Market Watch EP10](#).



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Exciting times ahead for Jalan Ipoh



Potential awaits in Dutamas

THEEDGE

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NEWS ROUNDUP

For more news go to theedgeproperty.com

Country Heights hopes Selangor and Negeri Sembilan will reconsider new housing ruling

Property developer Country Heights Holdings Bhd is appealing to the state governments of Selangor and Negeri Sembilan to reconsider their new housing policy.

Group CEO Dianna Lee said the 10% housing quota for foreigners in Selangor, which took effect in September, 2014, and the increment from 30% to 50% for bumiputera house buyers in Negeri Sembilan in early June 2015, will pose major challenges to the developer as most of its property projects are in the two states.

"With negative market sentiment, people being cautious about spending and the tightening of bank loans, this sudden ruling has caught us by surprise. We also rely on foreign buyers," Lee said on June 17.

Other changes in Selangor include a minimum selling price of RM2 million for foreign buyers compared to RM500,000 previously. Foreign buyers are also not allowed to purchase non-strata/landed residential properties.

In Negeri Sembilan, the changes include a stipulation that 15% of houses built by developers must be priced RM80,000 and below, 15% at RM250,000 and below, and 20% at below RM300,000. — *Bernama*

Mah Sing Jan-April property sales at RM761 mil, better 2H seen

Mah Sing Group Bhd, which sold RM761 million worth of properties between January and April this year, expects sales to be better in

the second half (2H) of 2015.

Group executive director Datuk Steven Ng Poh Seng said on June 18 that Mah Sing hopes stronger demand in the affordable housing segment will mitigate weaker market sentiment.

The company recorded sales of RM761 million for the first quarter of 2015 (1QFY15), with RM560 million in earnings.

According to Ng, Mah Sing's RM761 million property sales for Q1FY15 was 22% of the RM3.43 billion achieved in FY2014.

He said the latest figures reflect weak consumer sentiment in the property sector due to the Goods and Services Tax, a weaker ringgit and low commodity prices.

However, he added that with unbilled sales of RM5.1 billion as of March 31, the company is hopeful the market will pick up in the second half of the year.

Bina Puri eyes 20% increase in bottom line this year

Bina Puri Holdings Bhd is eyeing a 20% increase in its bottom line for this year with its construction division as the main contributor.

Group executive director Matthew Tee said the target was achievable despite the challenging global environment, weakening ringgit and uncertainty in the local market.

"We have to [manage currency fluctuations] to offset the rising cost of raw materials," he said on June 17.

In 2014, the company's total turnover was at RM1.05 billion.

Chairman Tan Sri Wong Foon Meng said demand for property in Malaysia remained high and Bina Puri would continue to ten-

der for 1Malaysia People's Housing projects.

The company has to date tendered for up to 20 such projects worth about RM5 billion, compared to 33 last year valued at RM8.63 billion. — *Bernama*



Tower project to go ahead at PJ A&W site

KUB Malaysia Bhd, franchise holder of A&W restaurants, will forge ahead with its plans to build office towers at the site of the iconic Petaling Jaya A&W outlet.

This was announced by KUB independent non-executive director Datuk Mohd Hafarizam Harun on June 16.

"We are still in the initial stages of the project. We are looking [to partner with] a financially strong company to develop the area in return for a lease from us," he said.

Hafarizam said the identity of the project delivery partner and the design of the project would be finalised by the end of the year.

The project has a gross development value of RM250 million and

it is yet to be decided if there will be one or two towers built. Work is expected to begin by the third quarter of next year.

"Upon completion, we will restore the legacy of the A&W outlet with a new design at the tower," said Hafarizam. — *The Malaysian Insider*

UEM Sunrise looks towards London and Melbourne to buffer Iskandar risk

UEM Sunrise Bhd wants to acquire land in the UK and Australia after a glut of high-rise homes in the Iskandar region in Johor has dented demand. The Malaysian developer is the biggest landowner there.

UEM Sunrise plans to sell plots of non-prime land in the 550,000-acre economic zone to expand elsewhere, said managing director Anwar Syahrin Abdul Ajib on June 15. The company is keen to start with small developments in London and will look for land in Melbourne, he added.

The sale of land in Iskandar will reduce the company's cost of borrowing as it seeks to increase its landbank outside of the country.

Malaysian property developers are facing slowing demand after the introduction of the Goods and Services Tax in April and government measures to cool the property market.

The slowdown is more evident in Iskandar, where competition is increasingly stiff as Chinese developers accumulate land, according to Malayan Banking Bhd.

UEM Sunrise is also seeking land around Kuala Lumpur and Penang, Anwar said. — *Bloomberg*

LAUNCHES & EVENTS

If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on theedgeproperty.com.



Launch of Eko Titiwangsa Phase 1

Date: June 20 & 21

Venue: Ekovest Bhd Sales Gallery, No 122, Jalan Desa Gombak 1, 53000 Kuala Lumpur

Time: 10am to 6pm

Contact: (03) 4032 1881

The Eko Titiwangsa Phase 1 launch offers 270 units of serviced apartments on Jalan Pahang. The 2-bedroom and 3-bedroom layouts have a built-up area between 820 sq ft and 1,340 sq ft. Prices are between RM750 psf and RM1,200 psf, with a maintenance fee of 35 sen psf. The gated development is expected to be completed by 4Q2018.

E&O Bhd's The Tamarind Family Carnival

Date: June 20

Venue: The Sales Gallery

Seri Tanjung Pinang, Tanjung Tokong, 10470 Penang

Time: 10am to 6pm

Contact: (04) 890 9999

This funfair is a show of appreciation for purchasers of The Tamarind serviced apartments Tower A, which is over 90% sold. Visitors may register for the remaining units in Tower A and the upcoming Tower B, which offers 552 units. The indicative selling price for the remaining units in Tower A starts at RM700 psf. The 3-bedroom and 3-bathroom units have a built-up area between 1,047 sq ft and 1,372 sq ft, with a maintenance fee of 25 sen psf.

Opening of Utropolis dual key show unit

Date: June 20 & 21

Venue: Paramount Property Utropolis Sales Gallery, Level 6, KDU University College, Utropolis, Glenmarie Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor

Time: 10am to 6pm

Contact: (03) 5123 6022

Paramount Corp Bhd unveils the Utropolis serviced apartments' 3-bedroom and 3-bathroom

dual-key show unit with a built-up area of 1,202 sq ft. Visitors will be able to register for phase three of the project at the event.



Launch of Bermondsey Works (London)

Date: June 19 to 21

Venue: Level 2, Topaz Room, Mandarin Oriental Hotel, 50088 Kuala Lumpur

Time: 10am to 7pm

Contact: (03) 2260 0700

Bermondsey Works in London features luxury apartments, penthouses and villas. The one, two and 3-bedroom units sell for £342,500 upwards, while the villas start at £465,000. The gated development will be within walking distance of the South Bermondsey Tube Station when completed in summer 2017.

Breezway photography contest

Breezway, the louvre expert, has launched its Window to Your World Photo Contest. There are three categories of participation:
Homeowner: Submit a photograph of your home or office that has Breezway Louvres installed. You'll stand a chance to win RM1,000 in cash or RM3,000 worth of Breezway products and have your displayed at Archidex 2015.
Architect: Submit a photograph of a past or current residential or commercial project that uses Breezway Louvres. You'll stand a chance to walk away with RM1,000 in cash or RM3,000 worth of Breezway products and have your artwork displayed at Archidex 2015.
Student: Design a home or commercial space displaying Breezway Louvres and stand to win RM500 in cash and have your artwork displayed at Archidex 2015.
Date: Contest ends at 11.59pm, July 31, 2015.
Contact: To submit your entries, visit Breezway Asia's Facebook page at <https://www.facebook.com/BreezwayAsia>



EKOTITIWANGSA

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EKORIVER CENTRE



EKOVEST TOWER

EKOTITIWANGSA LAUNCHING EVENT

Date : 20 June 2015 (Saturday)

Time : 10.00am

Venue : Ekovest Berhad Sales Gallery

No 122, Jalan Desa Gombak 1, 53000 Kuala Lumpur.

T : (6) 03-4032 1881 / (6) 03-4021 5948

GPS Coordinates : N 3°11'38.6" E101°42'18.5"



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T : +603-4032 1881 / +603-4021 5948 W : www.ekovest.com.my / www.ekotitiwangsa.com



Developer :
Ekovest Land Sdn Bhd [549480-K] (a wholly owned subsidiary of Ekovest Berhad) **Ground Floor, Wisma Ekovest, No.118, Jalan Gombak, 53000 Kuala Lumpur**
 Developer's License No: 13673-1/09-2016/0899 (L) • Advertising & Sales Permit No: 13673-1/09-2016/0899 (P) • Validity Period: 06/09/2014 – 05/09/2016 • Total Units: Block A – 246 (Service Apartment), Block B – 180 (Service Apartment), Block C – 270 (Service Apartment) • Approving Authority: Dewan Bandaraya Kuala Lumpur • Building Plan Reference No: BP U2 OSC 20132882 • Land Tenure: Freehold • Expected Date of Completion: July 2018 • Selling Price: RM591,986 (Minimum) • Selling Price: RM 1,725,630 (Maximum) • Land Encumbrances: Public Bank • Bumiputra Discount: 5%

Sunway City Ipoh unveils RM500m worth of projects

They consist of an expansion of The Banjaran Hotsprings Retreat, an outlet mall, as well as serviced apartments and high-end landed residential products

BY RACHEL CHEW

IPOH: Sunway City (Ipoh) Sdn Bhd has unveiled projects with a total gross development value of at least RM500 million for Sunway City Ipoh within the next three years. They consist of an expansion of The Banjaran Hotsprings Retreat, an outlet mall, as well as serviced apartments and high-end landed residential products.

"The new developments will further boost critical mass and breathe more business and employment opportunities into the thriving township of Sunway City Ipoh, furthering our vision to be Perak's socio-economic growth engine as a master community developer," said Sunway City Ipoh's senior general manager Wong Wan Wooi in a press conference during a Sunway City Ipoh media familiarisation tour on Wednesday.

The new 600,000 sq ft Lost World Outlet Mall and 1,000-unit, four-block serviced apartments will sit on 31-acres out of the 1,350-acre integrated development of Sunway City Ipoh in Tambun, Perak. It will also contain a hotel block with roughly 300 rooms and new banquet hall.

"Among all the components, the serviced apartments are likely to come out first. The units will have built-ups from 600 to 1,300 sq ft, with selections ranging from studio, 2-bedrooms, and 3-bedrooms. The Sanctuary Courtyard, located at the podium level, is surrounded by a full set of facilities including natural hotsprings pool 'onsen', infinity swimming pool, multi-purpose hall, gymnasium, sauna rooms and podium garden," Wong offered, adding that the project is expected to be launched early next year and be completed by 2020.

Wong said the serviced apart-



An artist's impression of the 600,000 sq ft Lost World Outlet Mall. Photo by Sunway Integrated Properties

ments project is targeting local and international buyers. "With more frequent flights to and from Ipoh to other states of Malaysia, Singapore and Indonesia, we are looking for more buyers and visitors from other states and countries to move into Tambun, before we start up our outlet mall and hotel expansion development."

He added that the outlet mall was supposed to open this year, but it has been postponed to the middle of next year due to the soft market sentiment.

"We are all ready to build [the outlet mall] now actually, but we want to make sure tenants can survive and sustain after they move in. We are very cautious and consider everything before starting a project. Furthermore, we are not in hurry," said Sunway Integrated Properties Sdn Bhd's property development division deputy managing director Tan Wee Bee.

Tan also announced the plan to expand the award-winning The Banjaran Hotsprings Retreat. "We have 25 villas now in the retreat but it is not



Wong: We are looking for more buyers and visitors from other states and countries to move into Tambun.

Photo by Patrick Goh/The Edge Property

enough to cater to the need, especially since we have worldwide attention now. We will begin our Phase 2 soon, where we will add another 20 villas."

Sunway Ipoh City is also planning to build at least 1,000 units of residential homes called Hilltop Homes, adding to the existing 1,200 units of homes in the township.

Wong said the high-end landed

residential products will consist of bungalows and semi-detached houses. The area is still in its early infrastructure planning stage. "The engineering plan is very tough for Hilltop Homes because it is on the peak where you have an overview of the township. We want to minimise changing the natural landscape. We're looking to invest RM80 million to RM100 million for the infrastructure such as roads and power."

Wong and Tan declined to reveal the exact launch date and the price range for Hilltop Homes.

Sunway City Ipoh is the largest integrated township in Perak. It was conceived in 1996 and is driven by Sunway Bhd as the catalyst of growth for the Eastern Development Corridor for Ipoh.

The township spans approximately 1,350 acres with a GDV of about RM2 billion. To-date, 65% of the township has been developed, with the remaining 35% with GDV of RM1 billion scheduled for completion by 2025.

AUCTION

Sold

Property type: 3-bedroom, 2-bathroom condominium
Address: Unit No. 16-B5, Block B, The Vistana Residences, No. 32, Jalan Taiping, 50400 Kuala Lumpur
Tenure: Freehold
Reserve price: RM400,000
Transacted price: RM465,000
Built-up area: 1,001 sq ft
Auctioneer: Property Auction House Sdn Bhd
Contact: (03) 2070 2226

Property type: 1-bedroom apartment
Address: Unit No. 8-3, 6 Ceylon, No. 6, Jalan Ceylon, 50200 Kuala Lumpur
Tenure: Freehold
Reserve price: RM657,000
Transacted price: RM690,000
Built-up area: 696 sq ft
Auctioneer: Property Auction House Sdn Bhd
Contact: (03) 2070 2226

Property type: 4-bedroom condominium
Address: Unit No. 18-B, The Avare @ KLCC, No. 2, Lorong Kuda, Off Jalan Tun Razak, 50450 Kuala Lumpur
Tenure: Freehold
Reserve price: RM2,660,850
Transacted price: RM2.86 million
Built-up area: 3,767 sq ft
Auctioneer: Property Auction House Sdn Bhd
Contact: (03) 2070 2226

Up for bid

Auction date: June 20, 2015
Property type: Intermediate 2-storey terraced house
Address: No. 90, Lorong Delima 4B, Bandar Parklands, 41200 Klang, Selangor
Tenure: Freehold
Reserve price: RM500,000
Land area: 1,500 sq ft
Auctioneer: Ng Chan Mau & Co Sdn Bhd
Contact: 03 2162 3333

Auction date: June 23, 2015
Property type: 2-storey zero-lot detached house
Address: No. 6, Jalan OS 3, Taman One Sierra, 68100 Batu Caves, Selangor
Tenure: Freehold
Reserve price: RM2.1 million
Land area: 5,651 sq ft
Auctioneer: Property Auction House Sdn Bhd
Contact: 03 2070 2226

Auction date: June 23, 2015
Property type: 3-bedroom condominium
Address: Unit No. KV-11-21, Kristal Villa Condominium, Jalan Kajang Villa, 43000 Kajang, Selangor
Tenure: Leasehold
Reserve price: RM360,000
Built-up area: 1,008 sq ft
Auctioneer: Property Auction House Sdn Bhd
Contact: 03 2070 2226

Crown Group to launch Crown Green Square

BY LIM KIAN WEI

SYDNEY: Sydney-based developer Crown Group will launch its 20-storey Crown Green Square this August. It comprises 401 units of luxury apartments with an indicative starting price of A\$650,000 (RM1.87 million). They will have a built-up area of between 400 sq ft and 1,367 sq ft in one, two and 3-bedroom layouts.

Crown Green Square has a total gross development value of A\$575 million and sits on 0.55ha of land.

It will be located within 100m of Green Square train station and less than 5km from the central business district, Sydney Airport, University of New South Wales, University of Sydney and Centennial Parklands

Construction will begin this year and is scheduled for completion by end-2019.

Facilities include a ground floor conference area, an infinity pool, spa, gym, music rooms, theatre rooms and concierge.

There will also be a 12,700 sq ft open-air plaza with "mounded gardens" and trees amid retail outlets, restaurants and cafés.

Green Town Square is designed by Koichi Takada Architects. Its final design has included "significant consideration of public benefit and the future needs of the area with the inclusion of a central public plaza and a smooth transition from the private space to the public domain," said the architect firm's founder Koichi Takada.

Crown Green Square has a total gross development value of A\$575 million and sits on 0.55ha of land. Photo by Crown Group



YNH



Sfera Residence 30% taken up in soft market conditions

Project has gross development value of RM480 million

BY LIM KIAN WEI

PETALING JAYA: YNH Bhd has launched 395 units of its Sfera Residence @ Puchong South on June 12, amidst soft market conditions. Some 30% of the units has since been taken up.

Sfera Residence is located along Jalan Atmosphere Utama 1, adjacent to Giant Hypermarket Seri Kembangan. It is accessible via Damansara-Puchong Expressway, South Klang Valley Expressway and Besraya Expressway.

"We decided to launch the project despite the soft property market because we believe this product, for its price, is able to sell because people still need a home to live in. The

Sfera Residence is located along Jalan Atmosphere Utama 1, adjacent to Giant Hypermarket Seri Kembangan.

product is mid-range and targeting first-time homebuyers and owner occupiers" a spokesman for YNH Bhd tells *The Edge Property*.

Sfera Residence has a gross development value of RM480 million and sits on 2.38 acres of leasehold land. The 45-storey block will comprise 483 serviced apartments, of which 395 are 3-bedroom and 2-bathroom units with built-ups from 978 sq ft to 996 sq ft. The remaining 88 units are 4-bedroom and 3-bathroom units with built-ups from 1,889 sq ft to 2,003 sq ft.

The standard units were launched last weekend at an average selling price of RM562 psf. The developer expects to launch the larger units when the market picks up.

Maintenance fee will be 28 sen psf, including sinking fund.

The project will also have shop lots and office spaces on the lower floors but details are still being finalised.

Sfera Residence is scheduled for completion in 4Q2018. The project's name was changed from Summit Residences to Sfera Residence @ Puchong South in keeping with its street name, Jalan Atmosphere Utama 1.

YNH Bhd has two other upcoming projects in Kuala Lumpur, Serviced Apartments @ Bangsar South and Kiara 163. The former awaits regulatory approval while the latter is expected to launch by year-end.

Kiara 163 is a mixed-use development on six acres of freehold land in Mont'Kiara. It comprises hotel suites, SoVo units and a retail component. It has a gross development value of RM1.2 billion.

The company also expects Fraser Residence Kuala Lumpur completed last December and its ongoing township project in Sri Manjung, Perak, to sustain earnings for another two years.

Sedona Hotel in Yangon adds luxury wing

BY CARMEL DOMINIC

YANGON, MYANMAR (June 22): Sedona Hotel Yangon is adding an expansive new wing to its existing building. Set to open later this year, the Inya wing will augment the facilities of the five-star hotel with a high-end retail gallery and luxury spa.

Designed as a tower, it will also house an additional 431 guest rooms and suites and a grand lobby. The retail gallery will connect the tower to the existing building.

The Inya wing will feature a new state-of-the-art fitness centre to complement the spa, an all-day restaurant and an executive lounge.

Sedona Hotel Yangon sits on eight acres of landscaped gardens and water features

and faces a view of the Shwedagon Pagoda and Inya Lake.

It currently offers 366 newly upgraded guest rooms and suites, several dining options, executive club rooms, and a fitness centre with a swimming pool, sauna and steam bath.

The architecture of the Inya wing was designed by Singapore-based Forum Architects and its interior design is by Studio HBA, a renowned hospitality design firm. Inspiration has been drawn from traditional Burmese art and culture, which has incorporated into the elegant and contemporary overall appearance of the hotel.

Sedona Hotel Yangon has ensured its new wing is being built with sustainable materials and that energy and water-efficiency are an integral part of the architecture.

SEDONA HOTEL YANGON



Designed as a tower, the Inya wing will also house an additional 431 guest rooms and suites.

ASPEN GROUP



(From left) Rojkjaer, Murly, Lim, Nazir, Northen and Tan in the signing ceremony today.

Second Columbia Asia Hospital to be built in Aspen Vision City, Penang

BY RACHEL CHEW

PENANG: Aspen Vision City Sdn Bhd has unveiled its second Columbia Asia hospital which will be located on a three-acre parcel of land in Aspen Vision City, Bandar Cassia, in Batu Kawan, Penang.

Aspen Vision City, a joint-venture company between Aspen Group and Ikano Pte Ltd, has entered into a purchase and development agreement with Columbia Asia to construct and operate the new hospital.

The agreement was signed yesterday by Aspen Group CEO Datuk M. Murly, Ikano managing director Christian Rojkjaer, Columbia Asia Southeast Asia CEO Kelvin Tan and Columbia Asia Group of Hospitals CEO John Northen.

"After the first IKEA store and regional shopping centre jointly developed with Ikano Group and managed by Ikano Retail Asia, Columbia Asia Hospital is another international brand that shares our vision of affordability and quality for everyone," said Murly.

Tan said Columbia Asia sees great potential in Batu Kawan and Aspen Vision City and believes the region's planned transport network will help facilitate access to the hospital.

Also present at the signing ceremony was Penang chief minister Lim Guan Eng, and Aspen Group chairman and executive director Datuk Seri Nazir Ariff.

The 245-acre Aspen Vision City is a mixed-used development comprising a shopping centre and the first IKEA store in the northern region developed and managed by Ikano, residences, offices, medical facilities, a 25-acre central park, international schools, retail shops and a transportation hub in Seberang Prai.

With a gross development value of RM8 billion, the entire development is expected to be completed in 10 years.

Construction of the first phase of Aspen Vision City, Verve, which offers shopoffices, commenced in May. To date, the take-up rate for Verve stands at around 85%. It is due for completion in 2018.

THEEDGE
MALAYSIA

Property Excellence Awards 2015

- COMPRISING:**
- 1 *The Edge* Top Property Developers Awards 2015
 - 2 *The Edge*-PEPS Value Creation Excellence Award 2015
 - 3 *The Edge*-PAM Green Excellence Award 2015
 - 4 *The Edge* Affordable Urban Housing Excellence Award 2015

THEEDGE MALAYSIA *Top Property Developers Awards 2015*

The Edge Top Property Developers Awards, the anchor awards of *The Edge* Property Excellence Awards, was established in 2003 to rank Malaysia's best property players – from the consumer's perspective – based on their quantitative and qualitative attributes.

ELIGIBILITY

- *The Edge* Top Property Developers Awards 2015 is open to all listed and non-listed developers with property projects in Malaysia.
- Property companies listed on Bursa Malaysia will automatically be considered in the ranking exercise for the awards. They may submit additional material to support the evaluation of their qualitative attributes.

**SUBMIT
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- Entry forms can be downloaded free from www.theedgeproperty.com and www.theedgemarkets.com.
- For enquiries, please contact Corporate Communications at *The Edge* at 603-7721 8000 or prop-excellence@bizedge.com.

All entries must reach The Edge Communications Sdn Bhd at Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor, by

5PM, MONDAY, JULY 13, 2015.

THEEDGE-PEPS Value Creation Excellence Award 2015

The Edge-PEPS Value Creation Excellence Award 2015 is an exercise to measure the capital appreciation of properties between the property developers' selling price and the subsequent resale price in secondary transactions.

The award is divided into two categories:

- residential; and
- commercial.

Awards will be given to the property developer whose properties have the highest capital appreciation in the respective categories.

This exercise aims to help consumers discover which properties have the greatest value creation in terms of capital appreciation and to recognise the property developer whose properties have achieved the highest value creation.

ELIGIBILITY

- *The Edge*-PEPS Value Creation Excellence Award 2015 is open to all Malaysian developers, listed and non-listed, with property projects in Malaysia.

THEEDGE-PAM Green Excellence Award 2015

The Edge-PAM Green Excellence Award 2015 is an exercise to recognise property developments that demonstrate sustainable design that is innovative and outstanding while contributing positively to the community.

ELIGIBILITY

- *The Edge*-PAM Green Excellence Award 2015 is open to all Malaysian property developers, listed and non-listed, as well as all corporate members of Malaysian Institute of Architects (Pertubuhan Akitek Malaysia, PAM).

THEEDGE Affordable Urban Housing Excellence Award 2015

The Edge Affordable Urban Housing Excellence Award 2015 is an exercise to recognise outstanding affordable housing projects for the urban middle-income group undertaken wholly by private sector property developers in Malaysia.

ELIGIBILITY

- *The Edge* Affordable Housing Excellence Awards 2015 is open to all Malaysian property developers in the private sector only, listed and non-listed, with affordable housing projects in Malaysia.
- The property developer must be a company limited by shares incorporated under the Companies Act, 1965.



01

Exciting times ahead for Jalan Ipoh

From a low and mid-income urban hotspot, the area is gradually seeing greater redevelopment, buoyed by its proximity to Kuala Lumpur city centre

BY CHAI YEE HOONG

It is one of the oldest arterial roads in Kuala Lumpur: Jalan Ipoh stretches from the Jinjang and Segambut neighbourhoods to the older heart of the city near Sentul, Titiwangsa and Chow Kit. Just late last year, the stretch of the road closer to the city centre was renamed Jalan Sultan Azlan Shah, although locals still refer to it fondly as Jalan Ipoh.

A commercial hub in itself, Jalan Ipoh is flanked by old shophouses with thriving businesses, including its many bridal shops.

Its residential property landscape comprises terraced houses, some old apartments and newer condominiums that cater predominantly to the middle-income group.

The fairly dated apartments and flats cater mainly to the low and medium-income segments. However, the area is being gradually redeveloped and given a new lease on life.

An analysis of transactions of non-landed homes by theedgeproperty.com shows that prices in Jalan Ipoh and Sentul West which is located off Jalan Ipoh, surged in the past two years leading to the third quarter of 2014 (3Q2014), with many projects recording positive price growth.

Property prices in the neighbourhood have grown faster than the KL average, with the older and lower-priced developments enjoying much stronger capital appreciation due to their lower base values.

The average transacted price on a psf basis hit a new benchmark of RM395 psf in 3Q2014, up 10.1% year-on-year (y-o-y) (see Chart 1). The preceding year had seen an even higher growth of 16.9% y-o-y.

In comparison, the National Property Information Centre's KL high-rise house price index grew 7% and 9.6% y-o-y in 3Q2014 and 3Q2013, respectively.

Sri Intan 1 led the growth in average price psf, at 31.3% y-o-y to RM315 psf in 3Q2014, followed by Pelangi Indah (+25.9% to RM252 psf). Other developments that recorded strong growth in average price psf are Menara Megah (+21.4% to RM307 psf), Sri Intan 2 (+20.1% to RM271 psf), and Villa Angsana (+18.4% to RM397 psf) (see Chart 2).

Another example of a condominium that has seen strong value appreciation over the years is Viva Residency, launched in 2006. "When Viva Residency was launched, the condominium units were priced around the RM220 psf mark.

"Today, its sub-sale prices have risen to between RM530 and RM640 psf. The ground floor retail lots in Viva Residency were sold for around RM400 psf in 2010 but recent transactions have been between RM800 and RM845 psf," says Henry Butcher (M) Sdn Bhd COO Tang Chee Meng.

Healthy demand

According to theedgeproperty.com, as of 3Q2014, the most expensive condo on Jalan Ipoh is The Maple in Sentul West, by YTL Land and Development Bhd, which commands a premium for its location in an integrated development with parks, a performing arts centre and other amenities.

The Maple was completed in 2006 and has an average price of RM634 psf. The second priciest development is Viva Residency, completed in 2009, which has an average price of RM568 psf, followed by Sang Suria, at RM466 psf (See Chart 3).

Unsurprisingly, the older developments are less pricey. The least-expensive developments are Pelangi Indah at RM252 psf, Permai Ria (RM259 psf), Sri Intan 2 (RM271 psf), Menara KLH (RM292 psf) and Menara Megah (RM307 psf).

These older developments are targeted



02

at the affordable market segment, and generally offer 3-bedroom units ranging from 850 sq ft to 1,100 sq ft.

With the exception of YTL's Sentul West, Jalan Ipoh predominantly caters to the mid-end market. The average transacted price of a non-landed residential unit in Jalan Ipoh was RM435,000 in 3Q2014.

Based on theedgeproperty.com's analysis in the 12 months to 3Q2014, the RM300,001 to RM400,000 price range accounted for the largest market share or 29% of transactions.

The second-largest market share, at 22.9% of transactions, was the RM400,001 to RM500,000 bracket. Some 2.3% of transactions were for units above RM1 million. These comprised 3-bedroom units at The Maple, which had an average transacted price of RM1 million.

Tang: When Viva Residency was launched, the condominium units were priced around the RM220 psf mark.

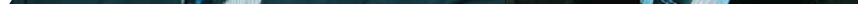
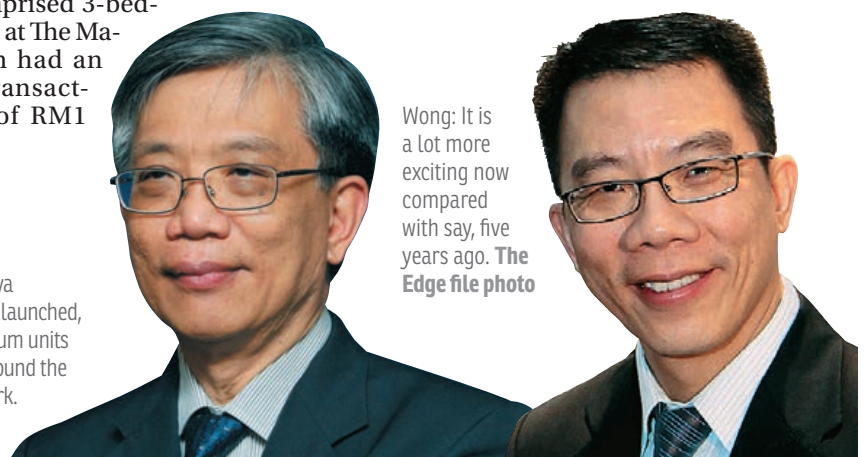
The Edge file photo

Considered an affordable rental market, Jalan Ipoh has monthly rental rates ranging from RM1.20 psf to RM2.40 psf, with the highest being at Viva Residency, which has an average asking rent of RM2.44 psf.

Despite low rental rates, Jalan Ipoh properties are still generating decent yields, especially the older ones. Pelangi Indah has the highest indicative annual asking rental yield at 6.5%, and an average asking monthly rent of RM1,267.

Meanwhile, Menara Megah has an indicative asking rental yield of 6%, and average asking monthly rental of RM1,675, followed by Putra Majestik (5.6% and RM1,782), Casa Idaman (5.2% and RM1,622) and Viva Residency (5.2% and RM2,260).

Wong: It is a lot more exciting now compared with say, five years ago. The Edge file photo

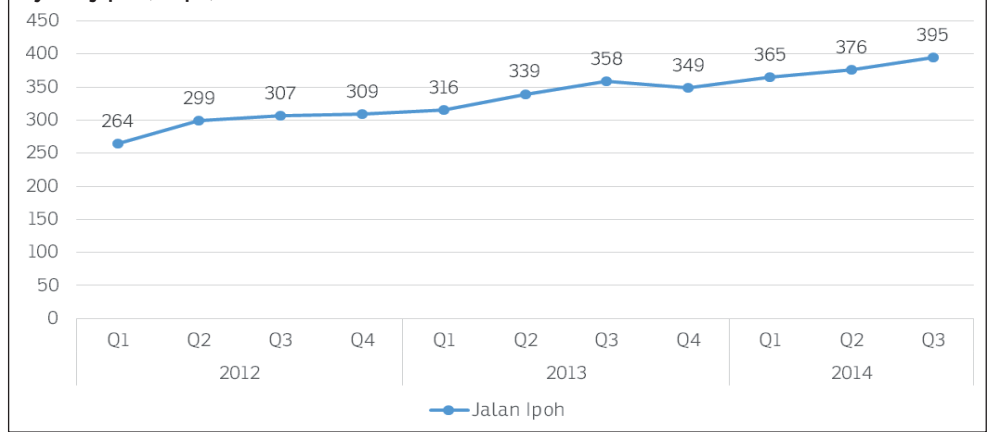


PHOTOS BY SAM FONG/THE EDGE PROPERTY

Source: theedgeproperty.com

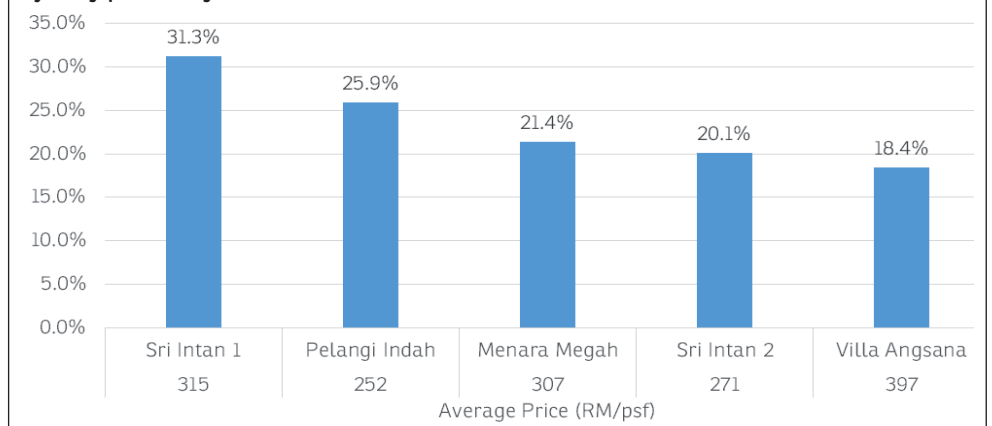


Chart 1: Jalan Ipoh non-landed residential average price by average price (RM/psf)



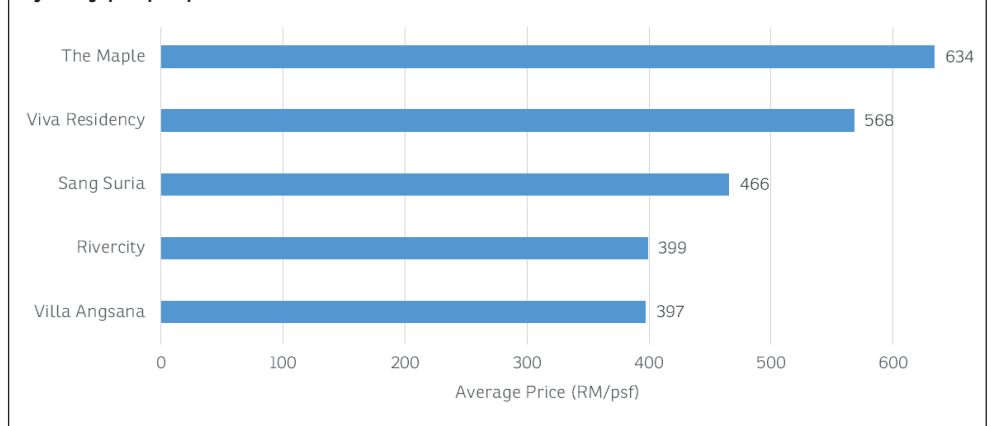
Source: theedgeproperty.com

Chart 2: Jalan Ipoh top 5 condominiums/apartments by average price annual growth



Source: theedgeproperty.com

Chart 3: Jalan Ipoh top 5 most expensive condominiums/apartments by average price per square foot



Gaining interest

As Jalan Ipoh is predominantly a middle-range neighbourhood, Tang notes that most of the older condominiums are owner-occupied but the newer ones have attracted many investors for their more affordable pricing (compared with places such as Mont' Kiara). Some condominiums are beginning to attract foreign tenants, including Middle Easterners.

Although the expatriate population has yet to move in en masse to the neighbourhood, the proportion of expatriates in the area is expected to increase with the completion of new mixed-use developments, says managing director of DTZ Nawawi Tie Leung Property Consultants Sdn Bhd, Eddy Wong.

According to Wong, Jalan Ipoh is being transformed by several prominent projects currently under development, such as SBC Corporation Bhd's Kiara East, Mah Sing Group Bhd's Lakeville Residence, Eco World Development Bhd's Eco Sky and YTL's redevelopment of Sentul. These newer developments are priced in the mid to upper-end market segments and are likely to buoy prices of existing properties.

"It is a lot more exciting now compared with say, five years ago, when this area appeared to be neglected despite its proximity to the city centre. This could be due in part to a lack of redevelopment opportunities, as the existing older properties were tightly held by their owners," says Wong.

Tang says the new developments such as Lakeville Residence and Eco Sky have received very good public response.

Both Tang and Wong believe the medium to long-term outlook for the Jalan Ipoh property market is positive, given its excellent connectivity, central location and proximity to the city centre. It is also close to the premier residential suburbs of Sri Hartamas, Mont' Kiara and Kenny Hills.

"The main attraction of Jalan Ipoh is that it is strategically located close to the city centre, with good connectivity via major roads and highways such as the Duta-Ulu Klang Expressway (Duke); it is only minutes to offices in the Golden Triangle," Wong says.

Tang concurs and adds that apart from Jalan Ipoh's accessibility, its amenities include schools, eateries, shops and places of



04

01. Jalan Ipoh is flanked by old shophouses.
02. Sri Intan 1 led the average price psf growth at 31.3% y-o-y to RM315 psf in 3Q2014.
03. Aerial view of Jalan Ipoh.
04. The Maple in Sentul West by YTL Land and Development is the most expensive condominium on Jalan Ipoh.
05. One of the many bridal shops along Jalan Ipoh.

worship, which are also attracting property developers and investors to the area.

Some of the commercial complexes located in the neighbourhood include Aeon BIG @ Rivercity, Kompleks Mutiara, Tesco, Kompleks Sungei Mas and The Store.

What more can be done to boost Jalan Ipoh's future prospects? Tang notes that more effort can be made to reduce the area's crime rate, ease traffic congestion and improve public transportation, notwith-



05

standing that Jalan Ipoh is already part of the MRT Line 2 alignment. Wong, in turn, believes that a good-size mall would meet the shopping and recreational needs of the population here.

"The closest shopping facility is currently

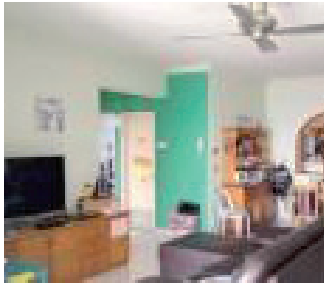
the newly re-opened Sunway Putra Mall, on Jalan Putra. If more landowners are willing to cash out and sell their land to developers, then we will see the entire area being further transformed. This will be very exciting indeed," says Wong.



Check out a video of this hotspot at theedgeproperty.com and see property listings for this area on [Market Watch EP10](#)

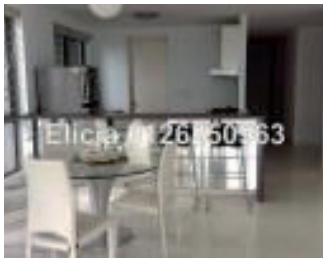
Go to theedgeproperty.com for more listings

FOR SALE [in Jalan ipoh and Sentul West, Kuala Lumpur]



Villa Angsana

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM579,000
Built-up area: 1,323 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Partly furnished high-floor unit with built-in wardrobe, built-in cabinets in wet and dry kitchens. Well-maintained, with a view of Kuala Lumpur and 24-hour security. Well-maintained facilities including swimming pool, convenience stores, launderette and others.
Agent/negotiator: Derice Kong of GS Realty Sdn Bhd
Tel: (017) 663 1034
Email: derice.realty@gmail.com



The Maple

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM980,000
Built-up area: 1,535 sq ft
Bedrooms: 3+1
Bathrooms: 3
Description: Mid-floor unit with great view of the park. Partly furnished and well-maintained.
Agent/negotiator: Elicia Yap of Reapfield Properties Sdn Bhd
Tel: (012) 625 0963
E-mail: eliciayap@reapfield.com



Viva Residency

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM500,000
Built-up area: 840 sq ft
Bedrooms: 2
Bathrooms: 2
Description: High-floor unit with a good view. Selling cheap. Viva Residency by Beneton Properties Sdn Bhd is a freehold modern condominium and commercial development located on Jalan Ipoh, right across from Sentul Park. It was completed in October

2009 and comprises 214 units in one block and three rows of shops. Each unit is a semi-detached unit and equipped with a built-in gas hob and hood. Accessible from Jalan Ipoh and Mahameru-Sentul Link, Sentul Komuter station and a 25-minute walk to Sentul Timur LRT station.
Agent/negotiator: Daniel of Chester Properties Sdn Bhd
Tel: (012) 298 6269
Email: klchok@gmail.com



Sri Intan 1

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM385,000
Built-up area: 1,043 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Sri Intan 1 is a medium-cost condominium situated in a mature residential area at 5th mile Jalan Ipoh, near Taman Kok Lian. It is set amidst established and pleasant surroundings and is equipped with full condominium facilities. Easy accessibility to Kuala Lumpur city centre through Jalan Ipoh, Jalan Kuching, Jalan Kepong and numerous highways such as the MRR2, Selayang-Kepong Highway, North Klang Valley Expressway (NKVE) and Duke. Fifteen minutes to Kuala Lumpur City Centre (KLCC).
Agent/negotiator: Julie Yong of CBD Properties Sdn Bhd
Tel: (012) 382 5998
Email: julie_ymi@yahoo.com

Sri Intan 2

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM410,000
Built-up area: 1,221 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Easy access to Duke, NKVE, SPRINT Highway, Penchala Link, MRR2, Jalan Kuching and Jalan Dutamas. Near amenities.
Agent/negotiator: Eve Shick of HSR Realtors (Malaysia) Sdn Bhd
Tel: (016) 665 8537
Email: eveshick.hsr@gmail.com

Rivercity

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM680,000
Built-up area: 1,272 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Luxury condominium located within 5km radius of KLCC. Well-connected via Jalan Tun Razak, Jalan Kuching, Jalan Duta, NKVE, Penchala Link and other roads. Amenities include Aeon Big Hypermarket, eateries in next-door Riverwalk Village and banks. KTM Komuter Station five minutes away.
Agent/negotiator: Ahmad Rahimy

of Reapfield Properties Sdn Bhd
Tel: (010) 896 9998
Email: ahmadrahimy@reapfield.com

Rivercity

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM580,000
Maintenance fee: RM0.20 psf
Built-up area: 1,272 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Fully furnished high-floor unit in Block A. Rivercity is part of an integrated development comprising shopping mall, serviced apartments, hotel and office suites. Good public transport; KTM Komuter station five minutes away, cabs in abundance. Easy access to NKVE, Penchala Link and other roads. Good range of conveniences nearby.
Agent/negotiator: Janet Chong of Hartamas Real Estate Sdn Bhd
Tel: (012) 318 8099
Email: janetchong@hartamas.com



Putra Majestik

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM490,000
Maintenance fee: About RM0.21 psf
Built-up area: 1,015 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Partly furnished high-floor unit located in Block A. One parking bay, air conditioning, water heater and pool view.
Agent/negotiator: Belle Wong of Mapleland Properties
Tel: (012) 260 0822
Email: belle@mapleland.com.my
Website: www.bellewong168.com

FOR RENT [in Jalan ipoh and Sentul West]

The Maple

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM3,700
Built-up area: 1,569 sq ft
Bedrooms: 3
Bathrooms: 3
Description: Low-floor, partly furnished unit in quiet and serene area with lots of greenery. Short drive to banks, restaurants, supermarket, pharmacy and clinics. About 10 minutes to KLCC and most major shopping malls.
Agent/negotiator: Elicia Yap of Reapfield Properties Sdn Bhd
Tel: (012) 625 0963
Email: eliciayap@reapfield.com
Website: www.propertiesmontkiara.com

The Maple

Type: Condominium / serviced residence
Tenure: Freehold
Asking rent: RM6,000
Built-up area: 1,757 sq ft
Bedrooms: 3
Bathrooms: 3
Description: The Maple @ Sentul West is Malaysia's first and only private, gated-park luxury high-rise residence. Residents get to enjoy a beautiful 35-acre park. Five kilometers away from KL city centre. Facilities include a 25m infinity edge cantilevered lap pool, four themed gardens, two squash courts, two tennis courts, one basketball court and state-of-the-art security system.
Agent/negotiator: Sean Seng of Hartamas Real Estate (Malaysia) Sdn Bhd
Email: seanseng@gmail.com
Tel: (012) 227 9807

The Maple

Type: Condominium/ serviced residence
Asking rent: RM4,500
Built-up area: 1,707 sq ft
Bedrooms: 3 + 1
Bathrooms: 3
Description: Fully furnished. Faces 35-acre private park and has a view of the Petronas Twin Towers. Two covered parking bays and three-tier security system.
Agent/negotiator: Kathy Choong of Peninsular Property
Tel: (017) 488 3028
Email: kathy-choong@yahoo.com

Menara Megah

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM 1,500
Built-up area: 1,076 sq ft
Bedrooms: 3
Bathrooms: 2
Description: Partly furnished unit with many nearby amenities. Jalan Ipoh is a mature township offering many housing and commercial developments that cater to every budget and need. Jalan Ipoh is easily accessible via NKVE, Duke and Jalan Kuching. Jalan Ipoh is extremely near to KLCC. The Ipoh Road market is within walking distance while hypermarkets such as Tesco are just a few minutes away. There are also a few schools in the area, such as SMK Dato Ibrahim Yaacob, SJKC Mun Choong and SRK Seri Delima.
Agent/negotiator: Evelyn Chu of Reapfield Properties (Taman Sea) Sdn Bhd
Tel: (012) 334 7021
Email: evelynchu128@gmail.com

SOLD [in Jalan ipoh and Sentul West]

Contract date: 5 Dec 14
Project name: Putra Majestik
Address: Jalan Kasipillay
Area (sq ft): 1,087
Price (RM): 480,000
Price (RM psf): 441

Contract date: 27 Aug 14
Project name: Putra Majestik
Address: Jalan Kasipillay
Area (sq ft): 1,410
Price (RM): 450,000
Price (RM psf): 319

Contract date: 29 Aug 14
Project name: Viva Residency
Address: Jalan Ipoh
Area (sq ft): 818
Price (RM): 478,000
Price (RM psf): 584

Contract date: 26 Aug 14
Project name: Viva Residency
Address: Jalan Ipoh
Area (sq ft): 818
Price (RM): 530,000
Price (RM psf): 648

Contract date: 25 Aug 14
Project name: Viva Residency
Address: Jalan Ipoh
Area (sq ft): 818
Price (RM): 490,000
Price (RM psf): 599

Contract date: 11 Sept 14
Project name: Rivercity
Address: BT 3

Area (sq ft): 1,270
Price (RM): 570,000
Price (RM psf): 449

Contract date: 26 Aug 14
Project name: Rivercity
Address: BT 3
Area (sq ft): 1,647
Price (RM): 610,000
Price (RM psf): 370

Contract date: 27 Aug 14
Project name: The Maple
Address: Persiaran Park View
Area (sq ft): 1,539
Price (RM): 950,000
Price (RM psf): 617

Contract date: 10 Nov 14
Project name: Sang Suria
Address: Jalan Ipoh
Area (sq ft): 1,216
Price (RM): 575,000
Price (RM psf): 473

Contract date: 6 Nov 14
Project name: Sang Suria
Address: Jalan Ipoh
Area (sq ft): 1,055
Price (RM): 535,000
Price (RM psf): 507

Contract date: 27 Aug 14
Project name: Sang Suria
Address: Jalan Ipoh
Area (sq ft): 1,216
Price (RM): 558,000
Price (RM psf): 459



Mah Sing's Avens Residence in Southville City in KL South, Bangi.

Win your RM 1 million dream home

Contest runs from June 20 to July 31, grand finale on Aug 22

BY WONG KING WAI

It isn't every day that you get to win the home of your choice. But one lucky person will, thanks to The Edge Media Group and Mah Sing Group Bhd.

The two companies have come up with The Edge-Mah Sing Millionaire Contest, whose winner gets a RM1 million voucher for any launched residential property in any of Mah Sing's projects in Malaysia. The competition runs from June 20 to July 31 and is open to all Malaysians and Singaporeans.

"We view this competition as the biggest property industry contest in the country and we are proud to be able to collaborate with The Edge to award one lucky winner a RM1 million Mah Sing dream home. It is our first and largest-ever contest," enthuses Mah Sing group managing director and CEO Tan Sri Leong Hoy Kum.

"More importantly, we want the public to remember this as a landmark collaboration between The Edge and Mah Sing Group in making the dream of someone come true," he adds.

From June 20, participants must register at theedgeproperty.com website and have to use the Fair Value tool before moving on to the dedicated contest web page on the Mah Sing website, where they will have to take part in several online games and activities to collect tokens. The tokens offer participants a chance to be selected as one of the 21 finalists, whose names will be announced on Aug 14.

The grand finale will be held on Aug 22, where the finalists will compete against each other in a simple and engaging game at a Mah Sing's Southville City@KL South, Bangi, before the winner is crowned.

"We hope The Edge-Mah Sing Millionaire Contest will successfully create some excitement, especially when the Malaysian property

market is consolidating on lower demand because of cooling measures, chief of which are lending curbs," says The Edge Communications Sdn Bhd managing director Au Foong Yee.

"While affordably priced homes are being built by the government at the federal and state levels, the supply is neither quite sufficient nor quick enough. It was against this backdrop that we approached Mah Sing Group to collaborate with The Edge Media Group to put a RM1 million smile on a lucky person's face."

Leong agrees. "We are looking forward to see the sparkle in the winner's eyes when he or she wins the RM1 million dream home. For us, as a premier lifestyle developer, that is what we want to achieve. We want to not only build homes for people but also touch their hearts."

Coming of age

Apart from commemorating the 21-year business rela-

Leong: We are proud to be able to collaborate with The Edge to award one lucky winner a RM1 million Mah Sing dream home.

Photo by Patrick Goh/The Edge Property



tionship between the two companies, the contest will, according to Leong, raise greater awareness of what Mah Sing has to offer.

Despite the many accolades earned over the years, including a Top 10 ranking in The Edge Top Property Developers Awards repeatedly, he does not believe the company has made it yet.

"We still have a lot of things to improve on and we continue to build our people to take us to the next level ... After 21 years, we are still a very young company. No doubt we have achieved success, [but] there are still a lot of challenges ahead,"



he says. "This contest is a good platform for us to showcase to the public our varied residential products and to educate the public on how we have grown in the past 21 years."

When asked what advice he would give the winner of the contest if he or she asked him where to select a home, he says, "It really depends on the individual's preference and choice when it comes to a dream home. Some might value location more than size while others may think otherwise. For example, if you're a first-time homeowner starting a small family, you might want to consider Avens Residence in Southville City, KL South. It provides ample space with its 22ft by 75ft, 3-storey link homes that have an average price of RM980,000.

"On the other hand, if you're looking for your second or third home for investment, you could consider Aspen at Garden Residences in Cyberjaya, which comprises 3½-storey bungalows with a built-up of about 7,796 sq ft and priced at RM3 million. This is indeed a good opportunity as the RM1 million grand prize will essentially subsidise about 30% of your investment."

Besides presenting Mah Sing's extensive range of products, the contest will also provide participants an opportunity to try out theedgeproperty.com Fair Value tool, which allows them to find out the fair value of any property based on actual transacted prices.

"theedgeproperty.com's full range of analytical tools comprises indicative valuations, past transactions, rental rates, trends and hot spots and new project launches. There are no comparable property platforms around in terms of comprehensiveness, and free for all to use," explains Au.

"Ultimately, our goal is to democratise property investment and help users make better decisions. Hence, we hope that with the contest, we will be able to get the word out in the market quickly that there is this website called theedgeproperty.com that is the answer to all their questions on property, be it to buy, sell or rent."

The website was officially launched in Malaysia on May 7 while the Singapore site is expected to be launched on July 25, Au adds.

Besides the Fair Value tool, the property portal also provides breaking news, property listings, research data and analytics and details of new launches. There are also community services, such as feng shui, legal and home fixes.

"theedgeproperty.com is not your typical internet technology business. We are not into disrupting existing businesses with the hope that consumers will one day pay for the services. Rather, theedgeproperty.com works with existing stakeholders to help them build their business using technology as an enabler, so that everyone — consumers, property agents, developers, banks and other businesses — wins."

The Edge-Mah Sing Millionaire Contest hopes to re-ignite interest in the softening local real estate market by giving away a million ringgit voucher to spend on a dream home. Good luck to all contestants!

This article first appeared in the June 15th issue of City & Country, the property pullout of The Edge Malaysia weekly.

The contest starts tomorrow. Go to theedgeproperty.com to enter.

Au: We hope the contest will create some excitement, especially when the property market is consolidating on lower demand. **The Edge file photo**

PHOTOS BY ALOFT KL SENTRAL



01

Up, up & away

A cool urban oasis with a Malaysian touch

BY CARMEL DOMINIC

Every artist has a story to tell. Interior designers are the artists of the property world whose works can bring the party to life. It takes talent to transform seemingly inanimate space into something fit for the purpose.

In appreciation of the designer's art, the Fiabci World Prix d'Excellence Awards 2015 recently honoured Aloft KL Sentral as the "Gold Winner" in the hotel category.

The Fiabci World Prix d'Excellence Awards is organised by Fiabci (the International Real Estate Federation) and widely recognised as the Oscars of the property industry. It recognises projects that best embody excellence in all the real estate disciplines involved in their creation.

Fashionably located in KL Sentral, Malaysia's main transport hub, the 482-room Aloft KL Sentral opened its doors in early 2013. Owned by Aseana Properties Ltd and managed by the Starwood group, it is currently the largest Aloft property in the world. Its interior design is funky yet clean and comfortable, with a touch of the local.

The mastermind behind Aloft KL Sentral's award-winning design is Lai Siew Hong, founder and CEO of Blu Water Studio. Speaking to *The Edge Property*, Lai says Aloft is in the aesthetic of "industrial minimalist



Lai: Aloft is a cool urban oasis. Photo by Blu Water Studio

- 01. The Sweet Suite.
- 02. The corridors showcase the works of Yusuf Gajah.
- 03. The Grand Ballroom Theatre.

chic". In other words, it aims to provide guests the ambience of a five-star hotel but with a youthful, playful vibe.

"Aloft is a cool urban oasis. It's been created to take care of the new generation of travellers. We've kept things to the minimal, yet offer the lifestyle feel," says Lai of his artistic creation.

Unique to the Aloft KL Sentral is the duplex room. The duplex was created because there was extra space to play around with — and because of the panoramic views of the city from the top of the building. There are four duplexes.



02



03



04



05

- 04. The Grand Ballroom area.
- 05. The Tactic Room.
- 06. The elegant bathroom of the Breeze Suite.
- 07. The King Loft offers panoramic views.



06



07

All 482 rooms have Malaysian and Aloft elements. Cartoon strips by Antares are strategically placed over the headboards so that guests have a taste of Malaysian satire, while Aloft elements are showcased in their corporate colours of fuchsia and blue, cleverly intertwined between furnishing and furniture.

“Yes, that is our main criterion in most of our designs,” confirms Lai of the interior fusion mix. “We try to instil some local elements but tweak them to achieve a more contemporary design [and] capture the essence of the culture surrounding our project,” Lai explains. The corridors on each floor showcase the works of Yusuf Gajah and their cute elephant motif.

Lai also included the national flower, the Bunga Raya, in the design of the ballroom carpets, and drew by hand the design of the ballroom’s custom-made metal chandelier.

There is a subtle invitation to play throughout Aloft KL Sentral. It may be an award-winning hotel that caters for the business traveller, and you might be forgiven for expecting all clean lines and Monocle colours. But the dining area bursts with neon green walls and white tiles that

Lai also included the national flower, the Bunga Raya, in the design of the ballroom carpets, and drew by hand the design of the ballroom’s custom-made metal chandelier.

combine with beautiful industrial chandeliers to make the dining area a chic and classy space.

Key to the project and a source of design inspiration is the hotel’s location at Kuala Lumpur’s main transit hub. “That was how this project was conceptualised. The new generation of travellers always want to be connected,” says Lai. Every room is plug and play: guests can bring their own devices and play their music or watch their favourite television series over free wifi.



Learn more about The Edge-Mah Sing Millionaire Contest. **Page EP11**

Raine&Horne



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Poland's love affair with allotments

A legacy of the communist era, garden allotments give Warsaw residents the space to grow vegetables or even raise chickens and goats

BY MAJA CZARNECKA

Pitchfork in hand, Hanna Wielgus turns the dark, rich soil of her allotment on a major thoroughfare of the Polish capital known for its monster traffic jams.

Her little vegetable patch sitting on some of the most expensive land in Warsaw has long been eyed greedily by developers, but city authorities vow it will not be sold off.

"I don't know how I'd make ends meet if I didn't have this garden," says the pensioner, a tear streaming down her cheek.

"Soon I'll have strawberries, currants and cherries. There are apples and pears in the summer and Italian plums in the autumn. I use them to make jam and give away anything I don't use."

Her plot is part of the Defenders of Peace allotments, a utopian leftover of the Communist era where around 300 inner-city families grow lettuce and carrots and even raise chickens and goats.

Wielgus' plot measures about 300 sq m (3,200 sq ft) in an area where land goes for a minimum 2,500 euros (RM10,252) per sq m.

"It would be more logical to transfer the plots out of town," says property consultant Jacek Bielecki.

He claims that "Warsaw is the only European capital with garden allotments in its city center."

It's "too bad" developers cannot buy it, he adds, because it has "all the infrastructure you need for construction — the metro,

public transport, sewage lines, water, electricity and gas."

Not for sale

But Warsaw city official Marek Mikos is adamant the plots will stay exactly where they are.

"These gardens create green spaces. They play an important ecological role by lowering air temperatures during summer heatwaves and absorbing pollution," says Mikos, adding that the allotments form part of special "wind corridors" through the capital for natural ventilation.

Nor is Bartłomiej Pawlak, who raises goats "for fun... for my kids," ready to part with his plot either. "There are buildings popping up all around us, but here in our allotment, it still feels like we're out in the countryside," he says.

Warsaw has a whopping 190 gardens with plots covering an area of 3,000 acres. Poland leads Europe on the allotment front, with 4,800 nationwide covering about 108,000 acres.

About one million families use allotments, a considerable number in a country of 38 million people and a lobby that no political party can afford to ignore.

Regreening the concrete jungle

While the tradition of allotments started over a century ago, they flourished particularly during the communist era.

Communist authorities wanted to indulge rural folk who flooded into the cities for work after World War Two and to forestall food shortages.

At a time when private property did not exist, the gardens offered a desirable substitute.



Warsaw residents work in a garden allotment in the center of the Polish capital.

But the former owners of the land and their heirs are now demanding restitution of the properties that the Communist regime confiscated.

At least 22 such restitution claims are underway at Warsaw city hall.

Meanwhile, the gardens have become more of a pleasure than a necessity for most users, while still serving to moderate the local climate.

For Warsaw's young designers, IT spe-

cialists or journalists, having an allotment is key to a less denatured lifestyle.

"There's no need to travel 200km to the Masurian Lakes if you're able to get some fresh air in the city in your own garden," says graphic artist Dominika Raczowska, a 44-year-old mother of two who has a garden just five minutes from her apartment.

"It's fantastic; we live in the city centre and within minutes you can find yourself in nature." — AFP

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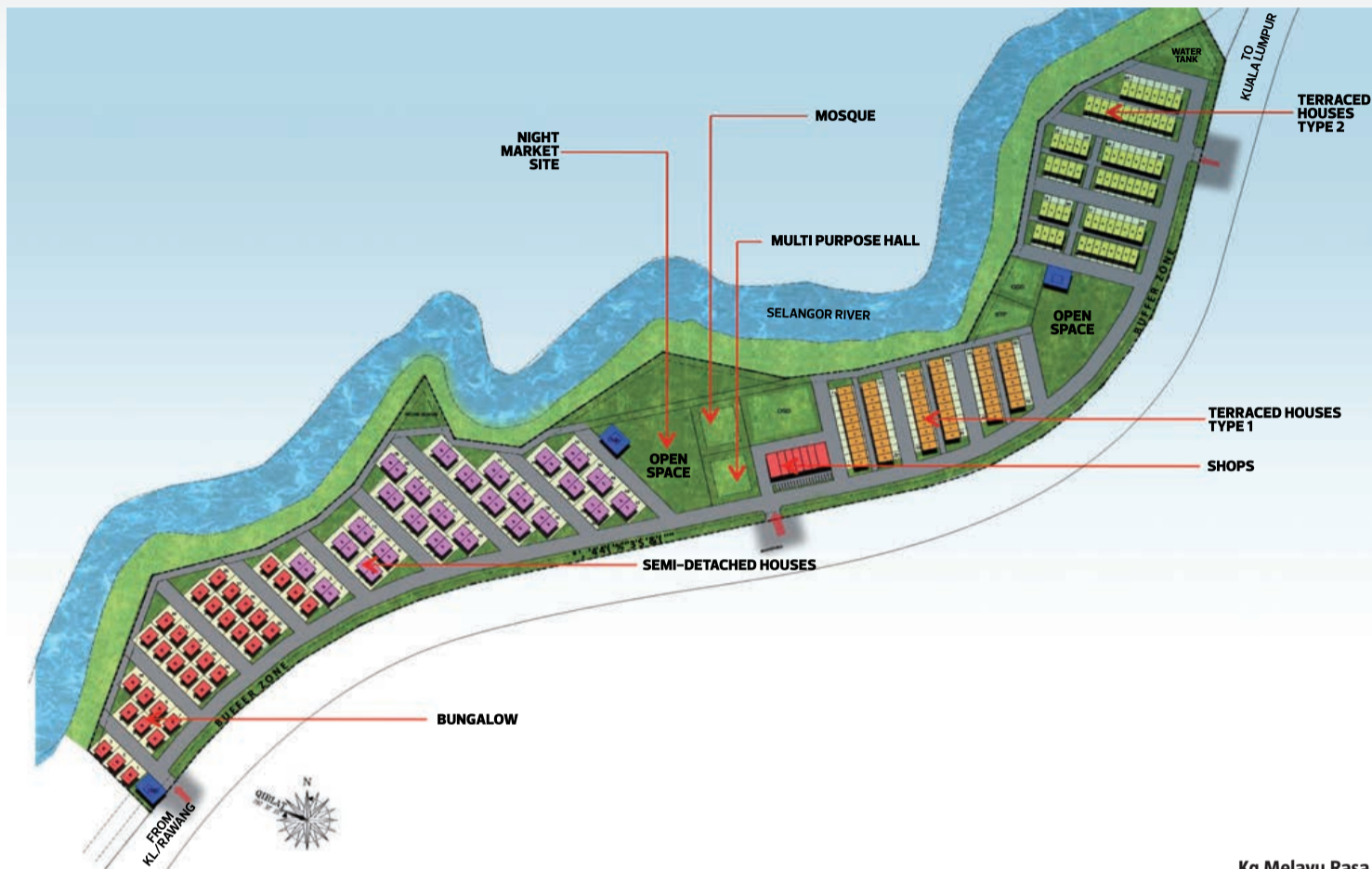


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PKNS TO BREATHE LIFE BACK INTO ABANDONED PROJECTS



The problem of abandoned construction projects in Malaysia has been plaguing the local industry for years, affecting not only the immediate purchasers but also other developers and the general public.

To give an idea of the scale of the problem, in Selangor alone, there are around 130 abandoned projects listed by the state Housing and Property Board. That this can happen in the richest state is sobering.

However, there is a glimmer of light for these abandoned projects as Perbadanan Kemajuan Negeri Selangor (PKNS) is stepping up to the plate to address the issue. According to its general manager Azlan Md Alifiah, PKNS is planning to breathe life back into these abandoned projects.

"It is PKNS' duty to contribute towards the bigger agenda, which is to fulfil our social obligation. This entails the need for PKNS to come in and help rescue these abandoned projects.

"This is aligned with our mission for the betterment and also the development of both the industry and housing for the people of Selangor," he says.

PKNS is coming through on its promise. A prime example would be the revival of a project in Bukit Botak, Selayang, which was later renamed Selayang Mutiara, where 1,422 units of single-storey semi-detached houses were built. PKNS adopted a two-pronged approach – besides addressing the revival of the project, it also looked into the squatter relocation problem in the area. It successfully delivered the project within two years after taking over from the original private developer.

Next in the works is a 25-acre housing project in U10, Shah Alam. PKNS, through its wholly-owned subsidiary Selangor Industrial Corp, in partnership with Symphony Life Bhd, took over the Taman Bukit Impian project. The redevelopment will include 138 residential units of various types, from bungalows and semi-detached houses

to townhouses. As part of the solution, refunds were paid to 52 buyers who had initially invested between RM5,000 and RM356,000 in the project that commenced in 2001 but was later abandoned after it could not be completed in 2003.

Azlan says that reviving abandoned projects will be a continuous activity for PKNS. These projects are not profit-driven, but serve the objective of alleviating the housing shortage problem. Currently, PKNS has been given five abandoned projects to resolve.

Two of them have had their plans approved. One is a project in Kampung Melayu Rasa, Hulu Selangor, which has been abandoned since the early 1990s. Covering 45 acres and involving 30 buyers, its estimated gross development value (GDV) is RM40 million.

The other is in Kampung Kiai Haji Arshad, Gombak, covering some 80 acres and involving more than 300 buyers.

The remaining three projects are under review. According to Azlan, a study is being conducted before a decision can be made on the best solutions for them.

TWO OPTIONS FOR INITIAL BUYERS

In its propositions for the redevelopment of the abandoned projects, PKNS will complete the construction of the incomplete buildings provided that the structures are safe. However, demolition works will take place if the structures are deemed otherwise.

"PKNS will take into account the demand and also buyers' need, especially regarding pricing and design," says Azlan.

He says they are looking into negotiating new prices for each unit, following

the fluctuation of construction costs that have risen by 3% to 5% annually in the last 20 years. However, he maintains that the pricing will remain reasonable.

Buyers who have already invested in the projects prior to them being abandoned will be given two options. Existing

buyers can either top up the price difference or consider a payoff based on the value of the land.

Azlan explains: "Let's say they bought the house for RM60,000 [back then]. Now the price is most likely to be RM150,000. We will give them the option of, first, topping up the differential [in price]; the second [option] is that we value the land as it is and then we pay them off for that amount."

However, he adds that should the existing land owners choose the first option, the pricing would be generally lower than what is offered to the public. This is because PKNS has also to bear in mind that it will be executing the job under current conditions. Costs have increased and it is vital that any new pricing for the redevelopment has to be agreed to by existing owners.

He says PKNS will bear the cost of the projects. "We anticipate construction cost of about RM25 million [for reviving the project], which includes buildings and infrastructure.

"The numbers were calculated thoroughly and we have made sure that [each] project is viable and can

Kg Melayu Rasa

be implemented based on our anticipated timelines," he says.

According to Azlan, managing costs is imperative so that PKNS will not suffer losses while carrying out its social obligation.

"Nobody will want to take over an abandoned project that will be losing money. We (PKNS) are able to do it. But we are trying our best not to lose money. Profit is secondary; not to lose money is our priority," adds Azlan.

GOOD TRACK RECORD PARTNERS

Towards this end, PKNS is looking to certain solutions such as involving construction companies that can provide the bridging financing for the construction period and an effective building system.

"We are also employing the industrialised building system (IBS) method for the construction. This is something that we might go for and [look for] specialised contractors that have the technology to do IBS-type of structures," he says.

PKNS is opting for selective tendering as part of the mitigation plan for this project.

He adds that in choosing the contractors, PKNS looks at companies that have a good track record, with the necessary manpower and technical expertise to fast track the projects.

Another factor is technology, which will ensure that the project can be executed efficiently while maintaining the quality of the product.

PKNS will set up a special taskforce to monitor implementation and project delivery. As for the ownership of the revived project, it will be a combination of either a partnership with the original developers or a full takeover by PKNS.

The key to commence the revival is getting the original investors of abandoned projects to agree. Azlan says, while the anticipated delivery period for each project is 24 to 36 months, it will all depend on the engagement between the property owners and PKNS.

"The implementation can be more efficient if the property owners agree with all the terms and conditions," he says.

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