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All in the family

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Make room for BUKIT JALIL

With a new mall coming up and two more LRT stations being completed, Bukit Jalil, Kuala Lumpur, is set to come up strong on the radar screen of property investors. Its housing values have recorded an impressive performance in the past two years, according to analysis of transaction data by theedgeproperty.com. See story on EP4&5.



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Promising outlook for Bukit Jalil



Penang — island or mainland?

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NEWS ROUNDUP



Jumeirah Group partners with Oxley Malaysia to operate luxury hotel and residence

Global hotel company Jumeirah Group has signed an agreement with Oxley Malaysia to operate a luxury hotel and residences under the Jumeirah brand at Oxley Malaysia's integrated development on Jalan Ampang, Kuala Lumpur. Jumeirah Kuala Lumpur Hotel will have 190 rooms and suites, two restaurants, lounge, bar, spa, fitness club and swimming pool. The residences, Jumeirah Living Kuala Lumpur, will have 273 units of accommodation.

"Our agreement with Oxley Malaysia paves the way for Jumeirah's entry into the Malaysian market. This prestigious development reinforces Jumeirah's brand reputation and will appeal to our loyal customers who stay in our properties across Europe, the Middle East and Asia," said Jumeirah Group president and CEO Gerard Lawless in a statement on Aug 12.

The Jumeirah hotel and residences will occupy part of a three-tower project to be built on a tract measuring over 135,000 sq ft.

Construction is expected to start in 2016, and will be completed in 2021.

MMC sells Senai land for RM369.97 mil

MMC Corp Bhd has sold three parcels of land totalling 188.7 acres (76.4 ha) in Senai Airport City, Johor, to I-Park Sdn Bhd, a member of the Johor-based AME Group, for

RM369.97 million cash, or more than double its original purchase price of RM140.5 million.

The disposal was undertaken by Senai Airport City Sdn Bhd (SACSB), a wholly owned unit of Senai Airport Terminal Services Sdn Bhd, which in turn is wholly owned by MMC. SACSB is a property company.

In an announcement to Bursa Malaysia on Aug 11, MMC said the land was purchased at RM140.5 million in 2009.

Affin Bank buys land from IMDB

Affin Bank Bhd, which is controlled by Lembaga Tabung Angkatan Tentera (LTAT), is paying RM255 million cash to buy a parcel of land in the Tun Razak Exchange (TRX) development project by 1Malaysia Development Bhd (1MDB).

Affin Bank, a wholly owned unit of Affin Holdings Bhd, announced that it entered into a sale and purchase agreement (SPA) with KLIFD Sdn Bhd, a unit of 1MDB, to acquire the tract measuring 54,266 sq ft, near Jalan Tun Razak, Kuala Lumpur.

The purchase price translates into RM4,699.07 per sq ft (psf) — a record land transaction price in the Kuala Lumpur city centre.

According to Affin Holdings group CEO Kamarul Ariffin Mohd Jamil, the land has been independently valued at RM261 million. He said this means that the banking group is buying it at a discount.

Affin Bank is the second government-linked company that has bought land in TRX after Lembaga Tabung Haji, which paid RM188.5 million, or RM2,780 psf for a 1.56-acre (0.64ha) tract there.

The Tabung Haji land deal met with public outcry, especially from its depositors, three months back.

The SPA covers the development rights to build a commercial tower.



GBI targets 100 green-rated factories by 2020

The Malaysian Green Building Index (GBI) has set itself a target of 100 green-rated factories by 2020, according to the chairman of Green Building Index Accreditation Panel, Von Kok Leong.

"To date, we have 32 registered green factory projects (comprising about 300 buildings) registered under GBI out of the total 700 factory projects in Malaysia," said Von during the media briefing, Sustainable Manufacturing: Malaysia Aims for Green Factories over the Next Five Years, on Aug 10.

One of the challenges in achieving the target number of green-rated factories is understanding the relationship between return on investment and the cost of building, noted Von.

"Usually, manufacturers are concerned about the cost incurred [for accreditation] as they would need to shut down a part of their factory to refurbish it. They might incur a large initial cost in doing so, but the crucial part is to educate them about the savings they will get in return from their initial investment," said Von.

He added that another challenge would be for manufacturers to show an increment in their productivity and output after the initiation of the green factory status.

Two Penang heritage bungalows for sale

Property services firm Raine & Horne International Zaki + Partners Sdn Bhd is selling by tender two Malay-style heritage bungalows on an adjoining land in Pulau Tikus, Penang, for a collective reserve price of RM18.05 million.

Situated at the intersection of Cantonment Road and Jalan Kelawei, the site is close to Gurney Drive.

Placed under 'Category 2' by George Town World Heritage Inc as "building, objects and sites of special interest that warrant every effort being made to preserve them," the heritage site boasts plenty of potential for restoration.

"This site presents a great opportunity for buyers to purchase the heritage homes together with a strategic piece of land, for a reasonable price. One of the hottest commercial spots of Pulau Tikus, the site is certainly suitable for restoration," said senior partner of Raine & Horne International Zaki + Partners Sdn Bhd Michael Geh.

"The heritage bungalows and the land are ideal for owner-occupiers, especially those looking to do a tourism-based, service-oriented business in a high-visibility area," he added.

Given the site's total land area of 22,565 sq ft, it would also provide ample parking space, a rarity in Pulau Tikus, said Geh.



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.

ARCHIDEX 15

Date: Now to Aug 15 (Sat)
Venue: Kuala Lumpur Convention Centre
Time: 10am to 7pm
Contact: (03) 7982 4668
ARCHIDEX, (the International Architecture, Interior Design & Building Exhibition) is Malaysia's largest annual trade exhibition. Since it was first organised in 2000, it has evolved from covering the interior design industry to every segment of the entire architecture, design and building trade.

Tropicana Metropark Bazaar

Date: Aug 15 (Sat)
Venue: Tropicana Metropark Property Gallery, Lot 38515, Jalan Delima 1/1, Taman Perindustrian Teknologi Tinggi Subang, Subang
Time: 11am to 7pm
Contact: (03) 5636 8888
An exciting fun-filled day, with music performances by Atilia, Hot DJ Mixes and Prema Yin with Pawse for a Cause, food trucks, as well as stalls selling collectibles, gadgets, homemade food and drinks, garments, accessories and much more. Tropicana Metropark by Tropicana Corp Bhd is an 88-

acre integrated development in Subang with a comprehensive range of educational, medical, commercial and public facilities.



The Lincoln at The York, Melbourne-Malaysia Exhibition

Date: Aug 15 (tomorrow) and Aug 16 (Sun)
Venue: Boardroom 3, Level 3, Eastin Hotel, Petaling Jaya
Time: 11am to 7pm
Contact: (+614) 0054 4550
Australian developer R. Corporation is having its Malaysia official launch of The York apartments and penthouses. Among its previous projects are Botanicca Corporate Park, Richmond; Tribeca in East Melbourne; Metropolis in St.

Kilda; Park Terraces in North Melbourne; and Clara in South Yarra.

MASPEX, Penang

Date: Now to Aug 16 (Sun)
Venue: Queensbay Mall, Penang
Time: 11am to 5pm
Contact: (04) 228 8333
A showcase of secondary market properties in Penang. There will be talks over the weekend on the state of the property market in Penang. This four-day event is organised by the Malaysian Institute of Estate Agents.

Seremban 2 Rock Raya Concert

Date: Aug 15 (tomorrow)
Venue: S2 Centrio (opposite Mydin), Seremban 2, Negri Sembilan
Time: 7.30pm to 11.30 pm
Contact: 1 800 222 456
S2 Rock Raya concert is held in conjunction with Hari Raya and the 20th anniversary celebration of IJM Land's Seremban 2 project. There will be performances by top Malaysian artistes such as Awie, Amy Search, Black, Kumpulan Jambu (Maharaja Lawak 2013, Nadia AF 6, Sinar FM DJ Krill and Raja Azura). Admission is free.

Coffee Appreciation and Latte Workshop at IOI Galleria

Date: Aug 15 (tomorrow) and 16 (Sun)
Venue: IOI Galleria @ Puchong, Selangor
Time: 11am to 4pm
Contact: (03) 8060 8833 or (012) 906 0681
Pick up useful tips and simple techniques for brewing the perfect cup of great-tasting gourmet coffee. Come and learn about specialty coffee, the art of milk frothing and more from the experts. This is a free workshop organised by IOI Properties. Spaces are limited, so please RSVP to the numbers above.

Corals at Keppel Bay Property Exhibition

Date: Aug 15 (tomorrow) and Aug 16 (Sun)
Venue: Grand Hyatt Kuala Lumpur Grand Residence, Room 102
Time: 10 am to 7pm
Contact: (65) 6498 2003
Singapore developer Keppel Land showcases its latest project, Corals at Keppel Bay, Singapore, designed by renowned architect Daniel Libeskind. Prices of the units start at S\$ 1.4 million (RM3.98 million).

MASPEX Penang expects 15,000 visitors

theedgeproperty.com's booth to provide information to buyers, investors, sellers

BY NATALIE KHOO & RACHEL CHEW

PENANG: The Malaysian Secondary Property Exhibition Penang 2015 (MASPEX 2015) is expected to draw a crowd of 15,000 visitors to the event from Aug 13 to 16.

President and advisor of the MASPEX 2015 organising committee and Malaysian Institute of Estate Agents (MIEA) president, Erick Kho said there will be over 30 booths and 6,000 property listings worth RM3 billion for prospective buyers to choose from at the exhibition. The event is organised by MIEA.

"Although the market is tough, we can see an increase in the volume of property transactions nationwide — 384,000 in 2014 as compared to 381,000 in year 2013. The transaction value has also increased from RM152 billion to RM162 billion with 60% to 65% derived from the secondary market group," said Kho at the opening of the Penang edition of the exhibition yesterday.

Kayte Teh, the vice-president and advisor of MASPEX 2015 added that the secondary home market takes up 70% of the housing property market share.

"Secondary home market prices are 15% to 20% lower than newly launched properties, and this is where MASPEX comes in," said Teh at the same event.

Kho added that prices of secondary market housing have been stagnant in the first half of this year due to the implementation of the Goods and Services Tax and the weakening ringgit. "I believe when the [buyers] confidence is back in the next few months, we will see prices of secondary houses go up by 15% to 20%," said Kho.

Micheal Geh, senior partner to Raine & Horne International Zaki+Partners Sdn Bhd who was also at the event, believed the transacted volume on the Penang secondary market will rise in the second half of the year as prices on the primary market have hit record highs over the past five years.

"People started to look for properties in secondary market because generally it is 15% to 20% priced (below newly launched properties). Moreover, Penang is benefiting from the Penang Integrated Transport Masterplan. I think optimism is in the air," said Geh. He added that he does not rule out the possibility of a 5% price-drop on primary



(From left) Au, Chow and Kho at theedgeproperty.com's booth Photo by Mohd Izwan Mohd Nazam

market property in the near future.

Au Foong Yee, the managing director of The Edge Communications Sdn Bhd and The Edge Property Sdn Bhd present at the exhibition yesterday, was excited about welcoming visitors to theedgeproperty.com's booth.

"theedgeproperty.com's booth can provide very useful information to buyers, investors and sellers as we have data and analytics for anyone who is looking for information for any kind of property projects," said Au.

Au also added that theedgeproperty.com has a list of listed and registered agents to provide the correct kind of information — especially to the general public.

The new one-stop property portal by The Edge Media Group features news, listings and a full range of analytical tools, which include indicative valuations, past transactions, rental rates, trends, hotspots, and new project launches.

Its booth drew many property agents and negotiators who signed up to list their properties and avail themselves of the free and exclusive agent tools on the portal.

Exhibitors included real estate agencies, property services firms and financial insti-

tutions such as Malayan Banking Bhd, the event's main sponsor.

Held at Queensbay Mall, MASPEX also featured seminars on secondary property hotspots, Feng Shui, the impact of GST on the property segment and Penang infrastructure projects and their impact on the local property market.

The event was officiated by Penang State Executive Councillor, Chow Kon Yeow.

One of the visitors at MASPEX Penang was retiree S C Chew, 52, who was looking for his fourth investment property. He said he will consider buying another house within this year despite the overall property market slowdown.

"I always go for the secondary market because of the established locations. Although the market is slow, it is also a good time to find a value-buy because there are so many choices in the market," said Chew.

Khoo & Associates Realty negotiator Danis Lim said the Penang secondary market had never been slow in the past few years. "There are still many people who want to buy a property despite the high rate of loan rejections. People are constantly searching for good deals," said Lim.

THE EDGE - MAH SING MILLIONAIRE Contest

21 finalists selected for ultimate showdown

BY NATALIE KHOO

KUALA LUMPUR: The much-anticipated The Edge-Mah Sing Millionaire Contest is definitely heating up as the 21 finalists have been chosen recently and are currently being notified.

The online contest is a collaboration between The Edge Media Group and Mah Sing Group, which started back in June. One winner will be walking away with a RM1 million voucher to purchase a Mah Sing residential property.

"We are very excited to announce that the 21 finalists who will be competing for a RM1 million voucher to purchase a Mah Sing property have been selected. My team have just started notifying the 21 finalists (via phone) and some just can't believe it. They even thought it was a prank call!" Mah Sing's executive director and CEO Ng Chai Yong told theedgeproperty.com.

The online contest, which closed on July 31, saw an overwhelming response of over 11,000 entries.

"There will be a grand finale challenge on Aug 22 where the 21 finalists will compete in some fun games so we would like to wish them all the best. While I can't reveal what games we have in store for them, all I can say is don't be late and rest well! One person will be walking away with a RM1 million voucher for a Mah Sing property. It is going to be very exciting!" he adds. The grand finale challenge will be at Southville City @ KL South Bangi.

The Edge-Mah Sing Millionaire contest is the first collaboration between The Edge Media Group and Mah Sing Group.

Penang to allow selection of affordable housing

BY SUPRIYA SURENDRAN & LAM JIAN WYN

GEORGETOWN: The Penang state government will allow potential buyers of affordable homes in the state to choose the projects they would like to live in, said state executive councillor for housing and town and country planning Jagdeep Singh Deo.

This applies to affordable housing projects involving units costing between RM200,000 to RM400,000 on the island and RM150,000 to RM250,000 on the mainland.

Jagdeep explained that this decision was made in view of the "quite a large sum for any potential first-time buyers, we would therefore allow them to select the project

that they are interested in," he said at the Fiabci-Penang International Property Conference 2015 on Aug 7.

He added that the state is also considering putting a number of affordable housing units on the open market, but stressed that first-time homebuyers in the middle-income group would be given priority before this is done.

Meanwhile, the state government has undertaken 12 affordable housing projects across Penang with an incoming supply of 22,512 units due over the next 15 years, said chief minister Lim Guan Eng.

The first batch of homes will be in phase one of Bandar Cassia in Batu Kawan, on the

mainland, which will be completed next year, he said.

However, he noted that the state government's affordable housing efforts were hobbled by the slow approval of the Advertising Permits and Developer Licences (APDL) by the Housing Ministry. Of 48 applications made a year ago, only 14 were approved as at April this year.

"I am told by developers who have applied for their APDLs and who are waiting that they have complied with all requirements, and as such there is no reason whatsoever for the ministry to withhold the issuance of their APDLs," said Lim.

Property+ has not verified this claim. Meanwhile, to counter the problem of

high loan rejection rates, the state government is mulling new measures to encourage the ownership of affordable homes.

Jagdeep said the state could raise the income cap for eligible buyers from a household income of between RM6,000 to RM10,000, to RM9,000 to RM15,000 for homes priced between RM200,000 to RM400,000.

"However, it does not achieve the state's objective of assisting the lower and middle-income groups," he pointed out.

He added that the state government is also considering a new and cheaper type of affordable housing priced around RM150,000 for the low and middle-income group, with the income cap maintained at RM6,000.



Various condominiums and serviced apartments have been developed in Bukit Jalil over the years. Photo by Sam Fong



Vista Komanwel Condominiums is one of the earliest high-rise developments in Bukit Jalil. Photo by Patrick Goh

Bukit Jalil's impressive run

The average transacted price psf for non-landed homes in Bukit Jalil rose 19.3% to RM444 in 3Q2014 from the previous year after an even higher growth of 25.1% in the preceding year

BY RACHEAL LEE

Bukit Jalil in Kuala Lumpur came into prominence when it was chosen as the location for Malaysia's National Sports Complex, the venue of the 1998 Commonwealth Games. The global sports event catalysed the construction of slew of apartments blocks in the area to accommodate athletes.

The Bukit Jalil neighbourhood has gradually evolved since then. While it continues to be the nation's premier sports hub, it has also attracted educational institutions to set up campuses there, including Asia Pacific University (APU; formerly known as APIIT); International Medical University (IMU); FTMS (Financial Training & Management Services) Global College and TPM (Technology Park Malaysia) College.

Various condominiums and serviced apartments have also been developed here over the years, and dramatic changes are expected in its landscape as new lifestyle integrated developments such as the 50-acre Bukit Jalil City are completed in the near future.

Bukit Jalil's popularity lies in its proximity to Kuala Lumpur city centre and the fact that it is sandwiched between well-established areas such as Cheras, OUG and Sungai Besi, and Puchong, Seri Kembangan and Putrajaya. It is easily accessible via Shah Alam Expressway (Kesas), Bukit Jalil Expressway, Maju Expressway (Mex) and the KL-Seremban Highway. In its vicinity are two light rail transit stations, namely the Bukit Jalil and Sri Petaling LRT stations, with two upcoming ones along the Ampang LRT line extension.

Berjaya Land Bhd became a pioneer developer in Bukit Jalil when it obtained approval for the masterplan of its 400-acre freehold parcel there in 1985, with the first launch being bungalow lots in the early 1990s.

Today, that parcel holds an 18-hole golf course and clubhouse, primary and second-



KM1 (West) by Berjaya Land is the most expensive condo in Bukit Jalil by average price psf. Photo by Patrick Goh

ary schools, the Calvary Convention Centre, and retail, commercial and residential properties that include bungalows and high-rises. Its high-rise residences include Savanna and Savanna 2, KM1 East and West, Greenfields, Arena Green and Green Avenue.

Its latest launch was Phase 1 of The Link 2 mixed-use development in 2014, on a 4.75-acre land next to Calvary Convention Centre. The phase comprises 22 units of 4 and 6-storey shops, 178 units of shoplets as well as 539 condominium units. Phase 2 is still in the planning stages.

Strong rental market

Property agents say Bukit Jalil attracts an almost-even mix of owner-occupiers and buy-to-let investors. Many property investors look to rent their units to students while



The Treez Jalil Residence is one of the closest high-rise homes to the upcoming Pavilion 2 mall. Photo by Patrick Goh

most homebuyers are from the more mature neighbouring areas such as OUG and Cheras.

Director of Metro Homes Sdn Bhd, See Kok Loong, notes that owner-occupiers tend to be young families living in their first own home.

Meanwhile, head of sales at Global Link Properties Ken Kong says investors are looking to buy properties that are located near LRT stations to rent to students and working adults.

According to research by theedgeproperty.com, the top 10 non-landed residential properties with the highest indicative asking rental yields as at June, 2015, are mostly older developments. Sri Rakyat Apartment has the highest indicative asking rental yield at 8.3%, due to its low capital value (RM175 psf) and compact unit sizes (a typ-

ical three-bedroom unit is about 670 sq ft).

With average asking monthly rents at RM790 or RM1.20 psf, Sri Rakyat Apartment is the only non-landed property in Bukit Jalil where rental is under RM1,000 — making it the least expensive non-landed property in that area, both in the rental and sub-sale markets.

The next top-performing property based on indicative asking rental yields are Vista Komanwel B and Vista Komanwel A with yields of 5.9% and 5.2%, respectively. Arena Green's and Savanna 1's indicative asking rental yields are 5.1%, while Vista Komanwel C's is at 5%.

C N Liew, senior real estate agent at GS Realty, notes that there are generally two categories of tenants in Bukit Jalil: the newer, higher-end condominiums attract working professionals while the older, more affordable condos attract students.

"The nearer the condominiums are to the colleges, the better their prospects are at getting students," he says.

The Vista Komanwel condominiums were initially built to house athletes during the 1998 Commonwealth Games, and they are now among the non-landed residences located close to the higher learning institutions. Research by theedgeproperty.com shows that these condos have generated decent rental yields of between 5% and 6%, which can be attributed to their proximity to IMU and an LRT station.

Global Link Properties' Kong also notes that there are a number of university students who choose to continue to stay in Bukit Jalil after completing their studies.

"Homebuyers in Bukit Jalil are mostly from the younger generation looking at high-end properties. They are attracted to the freehold titles of these homes and their proximity to amenities such as highways," he says. "There will be a new shopping mall, Pavilion 2 in the Bukit Jalil City project soon, so this is an upcoming area for lifestyle and leisure," he adds.

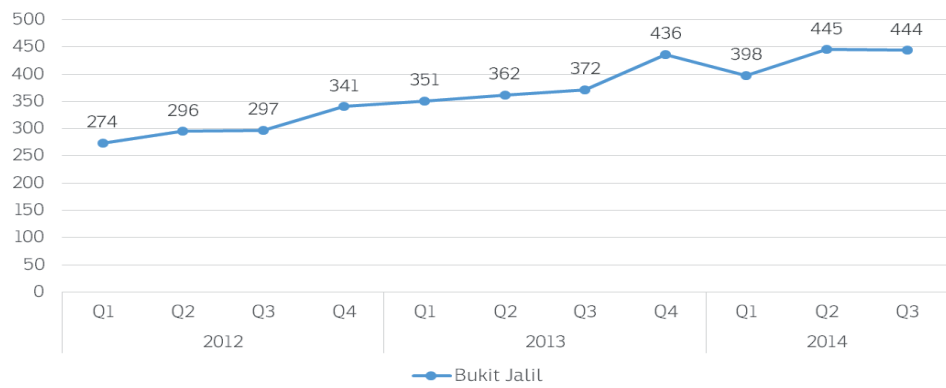
Bukit Jalil City is a 50-acre freehold in-



Check out a video of this hot spot at www.theedgeproperty.com and see current listings for this area on [Market Watch EP6](#).

Source: theedgeproperty.com

Bukit Jalil non-landed residential average price by average price (RM/psf)



Source: theedgeproperty.com

Top 10 condominiums/apartments in Bukit Jalil with highest indicative asking rental yield as at June 2015

Project Name	Average Transacted Price (RM/psf)	Average Asking Monthly Rent (RM)	Average Asking Monthly Rent (RM/psf)	No. of Listings	Indicative Asking Rental Yield
Sri Rakyat Apartment	175	790	1.20	10	8.3%
Vista Komanwel B	358	2,302	1.75	33	5.9%
Vista Komanwel A	364	2,059	1.58	119	5.2%
Arena Green	401	1,375	1.71	186	5.1%
Savanna 1	514	2,665	2.17	132	5.1%
Vista Komanwel C	403	2,167	1.68	47	5.0%
Covillea	581	3,106	2.29	108	4.7%
Bukit OUG Condominiums	294	1,294	1.11	164	4.6%
Anjung Hijau	455	1,608	1.63	146	4.3%
The Treez Jalil Residence	647	3,603	2.21	183	4.1%



The Ampong LRT line extension is expected to bring better accessibility for Bukit Jalil residents. Photo by Patrick Goh

psf (developed by Trinity Group).

The most affordable non-landed residential property in Bukit Jalil in 3Q2014 according to theedgeproperty.com's analysis was Sri Rakyat Apartment at RM175 psf, which also had the highest average price growth of 30.7%.

The second-most affordable non-landed residential property in Bukit Jalil as of 3Q2014 was Bukit OUG Condominiums at RM294 psf, followed by Vista Komanwel B (RM358 psf), Vista Komanwel A (RM364 psf) and Arena Green (RM401 psf).

The lower pricing of some of these properties has also presented opportunities for price growth due to their relatively lower entry price barrier. After Sri Rakyat Apartment, the next non-landed property with the highest average price annual growth was Vista Komanwel C at 24.3% (RM403 psf), followed by Bukit OUG Condominiums at 21.4% (RM294 psf), Jalil Damai Apartments at 16.8% (RM407 psf) and Anjung Hijau at 16.7% (RM455 psf).

According to ExaStrata Solutions Sdn Bhd chief real estate consultant Adzman Shah Mohd Ariffin, Bukit Jalil is becoming more popular among owner-occupiers due to its location, improving infrastructure, and its relatively lower property prices compared with more mature areas in the Klang Valley. "Bukit Jalil attracts young families who are looking for their first home of their own occupation due to its relatively lower prices," he says.

GS Realty's Liew says the sub-sale value for homes in Bukit Jalil are, in general, 10% to 15% higher than bank valuations due to the strong overall demand for the properties here, for both owner occupation and rental.

Traffic congestion and future outlook

On the flipside, the high student population here may deter some homebuyers. "There are owners who don't like to stay in Bukit Jalil because of the student population and the traffic congestion," says Liew.

Traffic congestion in Bukit Jalil is notorious and gets even worse when there is an event at the National Sports Complex.

"The traffic is very bad at that area, especially if there is an event at the stadium. Many owner-occupiers have moved away from this area because of this

reason, even though there are many facilities and schools here," Liew adds. "If the road system here can be improved, there would be more people who would choose to stay here."

Metro Homes' See notes that the Ampong LRT line extension that is scheduled for completion in the next two years would make areas such as Puchong more accessible to Bukit Jalil residents. The nearest station of the LRT extension to Bukit Jalil is the Awan Besar station, which is located near the Awan Besar interchange and Bukit Jalil Golf & Country Club. The scheduled upgrade of the Bukit Jalil Expressway is also expected to reduce the traffic congestion there.

He says the current property trend in Bukit Jalil is towards high-end/high-rise residences, which he foresees will continue due to rising demand as well as the higher plot ratio allowed in Kuala Lumpur.

With more non-landed residential projects scheduled for completion over the next three to four years, will there be an oversupply situation in Bukit Jalil?

"[Oversupply] might be a concern in the short term when the projects are delivered at the same time but it should be alright in the longer term," says See. "Condominiums with full facilities and close to the LRT are a norm here. As integrated developments with shopping malls or commercial elements are developed, Bukit Jalil can become a self-contained community."

ExaStrata Solutions' Adzman Shah concurs as he expects demand to rise with population growth as well as from the positive spillover from KL city centre and the Old Klang Road area.

On the outlook for Bukit Jalil, he expects property prices to rise gradually due to rising costs as well as from the overall higher demand for properties close to LRT/MRT stations and highways.

"New supply in Bukit Jalil will be in the form of high-rise strata apartments to cater for the growing population in the area [at] prices within reach of middle income households," he says. Among the non-landed residential projects scheduled for completion in the next three to four years include Casa Green, The Rainz, Parkhill Residences and Twin Arkz.



See: As integrated developments with shopping malls or commercial elements are developed, Bukit Jalil can become a self-contained community. Photo by Mohd Izwan Mohd Nazam



Adzman Shah: Demand (in Bukit Jalil) will rise with population growth as well as from the positive spillover from KL city centre and the Old Klang Road area. Photo by Kenny Yap

egrated development with a gross development value of RM3.5 billion, jointly developed by Malton Bhd and Ho Hup Construction Co Bhd. It will be developed over four phases and scheduled for completion in 2019.

Phase 1, which has 112 units of three- and five-storey shop offices, has been fully taken up. Phase 2, offering The Park Sky Residence was launched in June with 500 units of serviced apartments released for sale from RM775 psf. The project comprises a total of four blocks of serviced apartments with 1,098 units. It will feature 2-bedroom, 3-bedroom and dual-key units, with a built-up area of between 868 sq ft and 1,565 sq ft.

Phase 3 will involve the development of the regional shopping mall currently dubbed Pavilion 2, while Phase 4 will either be a hotel or a corporate office tower.

The Treez Jalil Residence, Sri Rakyat Apartments and Jalil Damai Apartments are the closest high-rise homes to the upcoming Pavilion 2 mall.

Rising values

Compared with five years ago when the average launch price of new non-landed homes was just slightly over RM300 psf, new launch prices have since jumped to as high as RM800 psf, says Kong.

Housing prices in Bukit Jalil have certainly recorded an impressive run lately. According to research by theedgeproperty.com, the average transacted price psf for non-landed

homes in Bukit Jalil rose 19.3% to RM444 in 3Q2014 from the previous year. This follows an even higher growth of 25.1% during the preceding year. Transaction volume for the 12 months to 3Q2014 slipped just 5.1%, showing steady demand even in a general market slowdown.

theedgeproperty.com's research also reveals that the top five most expensive non-landed residential properties by average price psf in Bukit Jalil as of 3Q2014 were the newer developments that were completed over the past three years, with KM1 by Berjaya Land identified as the most expensive at RM649 psf.

This project sits on a 3.67-acre freehold site with two 26-storey towers of 350 units in total and a 4-storey car park podium. The units have a built-up area of between 1,331 sq ft and 1,508 sq ft. Facilities include swimming pool, playground, gymnasium, tennis court, half basketball court, pool deck, multi-purpose hall and sauna. The first tower, KM1 (West), was completed in March last year.

The next-most expensive non-landed homes were The Treez Jalil Residence at RM647 psf (developed by Exsim Group of Companies), Covillea at RM581 psf (developed by Berjaya Land), Kiara Residence at RM535 psf (a joint-venture between Aston Villa and YAKIN) and The Z Residence at RM520



Kong: Homebuyers in Bukit Jalil are mostly from the younger generation looking at high-end properties.



Liew: The nearer the condominiums are to the colleges, the better their prospects are at getting students.

Go to theedgeproperty.com for more listings

FOR SALE [in Bukit Jalil, Kuala Lumpur]



Arena Green

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM385,000
Built-up area: 816 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Mid-floor, corner unit with a view of the sports stadium. Walking distance to Bukit Jalil LRT station, Taman Bukit Jalil and shops. Five-minute drive to Technology Park Malaysia, Astro, International Medical University, APPIT/UCTI, OUG and Sri Petaling. Easy access to Kesas, Mex, Lebuhraya Bukit Jalil, KL-Seremban Highway and MRR2.
Agent/negotiator: Sean Lee of Peninsular Property Agent
Tel: (016) 201 6148
Email: callmeseanlee@gmail.com

The Z Residence

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM780,000
Built-up area: 1,407 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Corner unit with city view, air-conditioning and balcony.
Facilities: Landscaped floating garden, sky lounge, infinity swimming pool, wading pool, playground, BBQ area, sauna, gazebo, more.
Amenities: Plaza OUG, Endah Parade, Giant, Sunway Pyramid, International Medical University, clinics, schools, Bukit Jalil Recreational Park, Bukit Jalil Golf & Country Resort and Bukit Komanwel Recreational Park, etc. Easy reach of Kuala Lumpur, Damansara, Cyberjaya, Klang, Shah Alam, KLIA, Cheras and Seri Kembangan via very good road network.
Agent/negotiator: Simmie Tan of Starcity Property Sdn Bhd
Tel: (017) 222 8900
Email: simmietan@hotmail.com



Vista Komanwel B

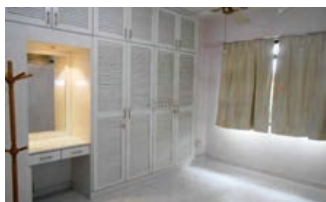
Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM700,000
Built-up area: 1,252 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Corner unit with balcony facing Vista Komanwel C. Distinctively renovated and furnished. Clean and well-maintained property, owner occupied. Fully renovated bathrooms with high-quality fittings, renovated wet and dry kitchen with built-in cabinets by

Signature Kitchen, etc, and Bacfree water filter, plus master Bacfree filter for the building. Plaster ceiling, quality lighting and fittings. All bedrooms come with meranti wooden doors, quality locks; tinted windows. One fixed parking bay and one floating parking bay. Very good amenities and road network.
Agent/negotiator: Serine Liew of GS Realty
Tel: (017) 383 1455
Email: cherineliew18@gmail.com



KM1

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM880,000
Built-up area: 1,335 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: KM1 West is located in an established neighbourhood and equipped with a 24-hour card access security system, CCTV at lift lobby area and compound. Conveniently connected to Sri Petaling and Bukit Jalil LRT stations and major highways. Comprises two blocks, with seven units per floor. Numerous amenities nearby, such as The Link Business Centre, Aked Esplanade, Bukit Jalil Golf & Country Club, Recreational Park and National Sports Complex.
Agent/negotiator: Jaycee Cheong of CBD Properties (Puchong) Sdn Bhd
Tel: (012) 762 2862
Email: jayceechm1319@gmail.com



Vista Komanwel C

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM560,000
Built-up area: 1,224 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located next to Sri Petaling LRT station and amenities such as Endah Parade. Walking distance to Bukit Jalil National Sports Complex. Fully furnished unit with air conditioning, wardrobe, dining table, sofa bed, water heater, fridge, kitchen cabinet, hood, hob, and one parking lot. Tenanted until September, 2016.
Agent/negotiator: Kah Seng Chen of Jann Properties
Tel: (016) 341 3076
Email: cks6313@hotmail.com

Bukit OUG Condominiums

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM350,000
Built-up area: 775 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Fully furnished and renovated studio unit. Near amenities, good for own

stay or investment with good rental return.
Agent/negotiator: Emily Tai of TPE Realty
Tel: (012) 286 3325
Email: tsemily@gmail.com

Bukit OUG Condominiums

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM280,000
Built-up area: 775 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Mid-floor unit with unobstructed views, new paint and plaster ceiling. Good condition.
Agent/negotiator: Carmen Chow of Oriental Realty
Tel: (012) 228 2129
Email: carmencyk@yahoo.com



The Treez Jalil Residence @ Bukit Jalil

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,200,000
Built-up area: 1,680 sq ft
Bedroom(s): 4
Bathroom(s): 3
Description: Part of a mixed-use residential project with linked villas built to Green Building Index standards, including for energy and water efficiency. Uses solar panels, energy-saving bulbs, rainwater harvesting, water recycling system for plants and water-efficient sanitary appliances. Two parking bays. Minutes from Bukit Jalil Highway, Kesas Highway, Puchong-Damansara Expressway (LDP) and Putrajaya-Kuala Lumpur Maju Expressway (MEX). Close to Sri Petaling and Bukit Jalil LRT stations.
Agent/negotiator: Daniel Ho of Premier Property Sdn Bhd
Tel: (012) 294 3338
Email: danielho3818@yahoo.com



Covillea @ Bukit Jalil

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM810,000
Built-up area: 1,293 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 2
Description: Renovated unit in good condition. Two parking bays. Nice environment, five minutes to banks, restaurants, etc. Walking distance to LRT station. Near future Pavillion 2 mall.
Agent/negotiator: Kenneth Low of Vivahomes Realty
Tel: (013) 392 2646
Email: klow1126@gmail.com

FOR RENT [in Bukit Jalil]

Arena Green

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,600
Built-up area: 878 sq ft
Bedroom(s): 2+1
Bathroom(s): 2
Description: Fully furnished, including kitchen cabinets. Walking distance to LRT station and Technology Park Malaysia, easy access to KLCC/ Ampang area, Cheras and other areas in Kuala Lumpur.
Agent/negotiator: Kenneth Low Vivahomes Realty
Tel: (013) 392 2646
Email: klow1126@gmail.com

Vista Komanwel B

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM3,600
Built-up area: 1,404 sq ft
Bedroom(s): 4
Bathroom(s): 2
Description: Fully renovated unit with air-conditioning, sofa, water heater, ceiling fans, dining table, kitchen cabinets, beds, wardrobes, 50-in plasma TV, Teka gas stove, plaster ceiling, and others. Near IMU and LRT station. Easy access to any place.
Agent/negotiator: Daniel Ho of Premier Property Sdn Bhd
Tel: (012) 294 3338
Email: danielho3818@yahoo.com

KM1

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM2,900
Built-up area: 1,335 sq ft
Bedroom(s): 3+1
Bathroom(s): 3
Description: Fully furnished unit with air-conditioning and water heater. Move-in condition. Faces Bukit Jalil Golf & Country Club, overlooks Bukit Jalil Recreational Park. Two parking bays. Close to amenities, Bukit Jalil National Sports Complex and future Pavilion 2 mall. Very good road network; 9km away from Mid Valley City and 12km away from KLCC.
Agent/negotiator: Yu Chwern Wee of Metroworld Realty Sdn Bhd
Tel: (012) 328 1411
Email: weeyuc@gmail.com

Green Avenue

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,950
Built-up area: 1,080 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 2
Description: Furnished unit with walk-in wardrobe, air-conditioning, water heater, cooker hood and hob. Green Avenue comprises two 16-storey high towers with 390 units. Facilities include gymnasium and swimming pool. Bukit Jalil Golf & Country Resort, SMK Bukit Jalil and IMU within 20 minutes' drive. Good road network and public transport; Sri Petaling and Bukit Jalil LRT stations less than 2km away.
Agent/negotiator: Meng Fui Lee of GS Realty Sdn Bhd
Tel: (012) 318 3459
Email: ziziwk@yahoo.com

The Treez Jalil Residence

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM4,000
Built-up area: 1,614 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: The Treez (also known as The Treez Jalil Residence) is a green development. Just minutes from Bukit Jalil Highway, Kesas Highway, LDP and more. Close to Sri Petaling and Bukit Jalil LRT stations, and amenities such as banking, petrol stations, restaurants and SRJK (C) Lai Meng (soon to be completed).
Agent/negotiator: Jean Soh of Metroworld Realty Sdn Bhd
Tel: (012) 918 3998
Email: bifrenz@yahoo.com

Jalil Damai Apartments

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,500
Built-up area: 1,092 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Renovated unit with air-conditioning, new furniture, cooker hood and hob, intercom. Well-kept. 24-hour CCTV surveillance. Prime location with easy access via LDP, Kesas Highway, MRR2, MEX and KL-Seremban Highway.
Agent/negotiator: Lynn Cheah of TPE Realty
Tel: (012) 507 5627
Email: karizma2031@yahoo.com

The Z Residence

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM2,700
Built-up area: 1,404 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Corner unit, fully furnished, vacant and ready for moving in.
Agent/negotiator: Calvin Yew of Vision Homes Realty
Tel: (012) 969 7882
Email: calvin.yew.visionhomes@gmail.com

Covillea

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM3,300
Built-up area: 1,293 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 3
Description: Fully renovated unit with wet and dry kitchen, built-in cabinet and wardrobes. Faces golf course. Two parking bays. New washing machine, new air-conditioners, new water heaters, stove, ceiling fans, refrigerator, and many new pieces of furniture.
Agent/negotiator: CN Liew of GD Realty Sdn Bhd
Tel: (014) 227 0307
Email: cn.property@live.com



The Lee family: (from left) Eddie, Benny, S S, Jennifer, Alvin and Jastin. Photo by Haris Hassan

All in the family

Dynasty: The Lee clan builds on the family honour

BY E JACQUI CHAN

Oriental Realty has come a long way from its humble start in 1988. It was founded by S S Lee and he now runs the company with his five children.

According to Lee's third son and Oriental Realty's current CEO Eddie Lee, his father worked for more than 20 years in several multinational companies before he decided to strike out on his own.

"My dad told us when he started Oriental Realty that he had spent too many years making money for other people and he felt that it was time to start his own business," says Eddie.

Its first office in Kampung Attap was modest, with a sales team of 15 negotiators. However, business did not take off as intended.

"The business almost failed twice. Back then my dad was paying the negotiators salaries; it was only after the business model was changed to commission-based did the business boom," says Eddie.

Today, Oriental Realty has more than 1,000 negotiators in 26 branches nationwide.

The elder Lee has since taken on an advisory role and left the management of the company to his five children. In order oldest to youngest, they are: Alvin, Benny, Eddie, Jastin and Jennifer. The siblings joined the company at different times.

Eddie was studying to be an accountant when he decided to join the family business.

"I was in college at the time. I remember looking at Alvin and thinking, he has a lot of money to spend. I got curious and asked him whether it was easy to become an agent

Eddie: Our goal, before we retire, is to turn Oriental Realty into a public listed company.

and he said it was. 'Let dad show you how to do the job.'

"I thought to myself, becoming an accountant takes a long time and the starting salary was only about RM600. But if I'm an agent, one deal would give me RM2,000 to RM3,000. So, why not give it a try? If I fail, I still have my accounting degree to fall back on. I've never looked back," shares Eddie.

For director Jastin Lee, his entry into the family business wasn't as smooth. Jastin has a degree in electrical engineering and worked for a corporation for eight years. After his older brothers shared their business plans with him, Jastin decided to join Oriental Realty.

"Joining Oriental Realty was a culture shock. I was used to working with clear systems and procedures but in our company, everything was done based on practice. It took me some time to get the hang of things and get back on track. I think I was really lost and looked pale at the time," says Jastin with a laugh.

"Chinaman's business is always like that in the beginning. One person would carry a few positions. That's why when we started to grow, we put in procedures and systems to ensure the company would run smoothly," adds Eddie.

While the brothers admit there are pros

and cons working in a family, they wouldn't trade it for the world.

"The good thing about working with family is that everything is transparent and we can discuss whatever issues we have. At the same time, you will get different opinions and objectives on certain things. That is why each of us has a different division to manage. By having us focus on our individual divisions, we can reduce conflicts," says Eddie.

"Alvin handles research and development and advises us on how to position the company, and Benny trains the staff and work with the team leaders.

"Our sister, Jennifer has a degree in business administration, so she's the head of admin, while Jastin helps with the operation and systems.

"And our dad is the shifu, he knows everything there is to know about real estate, so we count on his experience," says Eddie.

A grand plan

The company's first branch opened in 2004 in Setapak and in 2006, expansion started on a large scale.

"Even before I joined the company, my older brothers were already telling our Dad about new concepts for the company. I had observed real estate [agencies] overseas and many have branches and franchises. We shared our expansion idea with our dad but he didn't think it would work," recalls Eddie.

Eventually, the three older brothers decided to go ahead and expand on a small scale to prove to their father that the plan would work.

"We opened four fully owned branches in two years and then Alvin came up with the idea of franchising. We eventually have eight

franchised offices but we found that it's hard to [keep] control.

"So, we then moved into partnerships which gave us more control. After the success of the first few branches, our dad was finally convinced of our plan and concept," says Eddie.

Despite all the work the family has put into growing the business, Eddie does not expect the next generation to take over the business if they are not interested. In fact, he has bigger plans for Oriental Realty.

"We don't mind opening the business up to others. Our goal, before we retire, is to turn Oriental Realty into a public listed company. That way, our family can stay on as shareholders without having to run the business. We will need talents to join us to help build our brand and operate the business eventually," says Eddie.

Work has started to put this plan into motion. Among its business segments are property management, renovation and construction, Malaysia My Second Home agent, market research, international property marketing and property development.

"Our property development division has not embarked on any projects yet. It is important for us to learn the business first. Right now, we are exploring overseas collaboration in countries such as Singapore, Indonesia, Vietnam and Hong Kong.

"We hope to set up partnerships (with real estate companies) and open one or two offices in Asia soon. We are in the midst of discussions. The Malaysian economy is not doing too well now, so we think this is the right time to expand our business regionally and the move will also help our branding," says Eddie.



What you really should be looking for is a home with well-balanced feng shui.



Mountains are an important feature in considering the surrounding environment of a building.



The body of water that a home faces must be calm.



Roads can act as virtual water and carry qi.

What's the best environment for your home?

A hill or a lake in front or at the back of a building can make all the difference to its qi

Imagine this: after many days and nights of house hunting and negotiations, you've finally found your dream home. Upon moving in, you begin to notice things in your environment that you never thought were there before: an electrical pylon in front of your house or the T-junction facing the entrance.

You feel the panic welling up inside as you anxiously wonder if these things could be adversely affecting the qi (energy) of your home and thus your family.

Moral of story: the better time to call in a feng shui consultant to conduct an assessment of your home is before you buy it.

Here are some guidelines to help you avoid panic attacks and build your confidence in identifying a good environment for a home.

In feng shui, the environment refers to mountains, rivers, valleys and roads. The surrounding environment of your home plays an extremely important role in determining the quality of qi that flows around and into it.

Mountains

Mountains are an extremely important feature in considering the surrounding environment of a building. They represent bodies of qi from which the environment in the area draws.

Hence, to understand what kind of qi you can tap into, the first step is to observe

BY DATUK
JOEY YAP



the type of mountain formation in the area, and its quality.

If you happen to have a mountain behind your house, then it functions as good support for the home. A mountain in this location will lend your home a sense of stability, security and family harmony.

If you do not have a mountain at the back of your house, don't worry, it's no biggie. But make sure the land at the back of your home does not slope downwards.

Water

Water is one of two most important features in analysing the environment. The mountain represents the yin feature of the environment, and water is its yang counterpart.

Many people assume that waterfront property has good feng shui. This is a simplistic interpretation of the significance of water that needs to be qualified.

For one, the body of water that a home faces must be calm water, to allow for a serene and smooth flow of qi. Many lakes and ponds found in most housing developments today are calm bodies of water rather than

gushing monsoon drains, for example.

This type of water helps to collect qi, and is generally good to have in front of your home. The key here is to ensure that the lake is in the correct location in relation to your home.

Roads

In an urban setting, in the absence of lakes and ponds, roads can act as virtual water and carry qi towards or away from a building. In this regard, highways could be a cause for concern.

Many people are concerned about buying property, especially apartments, located close to the highway. As a general rule, you do not want to purchase an apartment that is at the same level as the highway.

If your property happens to be below an elevated highway, just ensure that the shadow of the highway does not fall on your house and you should be fine. Generally, buildings close to highways that have sound barriers are a better choice, but it would be wise not to stay too close to the highway in any case.

Another road feature is the roundabout. Contrary to popular belief, a roundabout outside your house is not considered a danger.

In fact, it is considered preferable to have one directly in front of your home. This is because a roundabout creates a virtual water formation that allows the qi to continually flow into and around the property. That's why it's common to find popular shopping

malls or businesses located in the vicinity of a roundabout.

None perfect

All said and done, don't be surprised or discouraged if you find your home has a few feng shui hiccups; no building has perfect feng shui.

What you really should be looking for is a home with well-balanced feng shui.

Be sure you know what you're looking at, and how to separate fact from fiction. Then you can take comfort in knowing how to identify real estate with good feng shui in no time.

Datuk Joey Yap is the world's leading Chinese Metaphysics consultant and bestselling author with more than 160 books which sold over four million copies worldwide. He's an international renowned speaker recognised in business communities globally and is regularly seen on Astro, Bloomberg as well as other leading media. He is the chief consultant of the Joey Yap Consulting Group and founder of Mastery Academy Of Chinese Metaphysics. Yap has nearly two decades of professional consultancy and business advisory experience working with establish corporate giants such as Microsoft, Sime Darby, UEM, Prudential and Citibank, and has more than half a million followers and students from more than 30 countries.

If you have any feng shui-related questions for Yap, please go to the Tips section of theedgeproperty.com