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5 things you shouldn't do when buying your first home



EP14 FEATURE

7 inspiring ideas for that empty space under the stairs

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That was the question posed to visitors of theedgeproperty.com's 'Home Sweet Home' fair in Johor Baru recently.



Listen to their responses at theedgeproperty.com

Promising outlook for SHAH ALAM

Shah Alam, capital of Selangor, will have seven stations along the new Bandar Utama-Klang LRT 3 line which is due in 2020. Coupled with the proposed Damansara-Shah Alam Highway, it will give a much needed boost to the property market there. See story on pages EP8 & 9.



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PROPERTY TV
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**Research head:
Property prices
won't nose dive**



**Property
developers
and their take
on the Johor
property
market**

THEEDGE™

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NEWS ROUNDUP

Titijaya Land and Amona Development to develop government land in Bukit Bintang



Titijaya Land Bhd is partnering with Amona Development Sdn Bhd to develop a 2.7-acre plot of government-owned land in Bukit Bintang, Kuala Lumpur.

Titijaya and Amona have signed a shareholders agreement to form a joint-venture company, Metrogale Development Sdn Bhd, to undertake the development.

In exchange for the proposed development, the JV consortium has proposed to build school facilities in the Kuala Lumpur and Greater Klang Valley areas, the companies said in a press release on Oct 30.

"This new JV project is part of the group's land banking strategy, which increases our presence in KL city. We hope that our support of the government in developing school facilities will improve support infrastructure for education and move Malaysia forward in achieving its goal of being a developed nation," said Titijaya managing director, Tan Sri Datuk Lim Soon Peng.

Kwasa Land appoints Ahmad Zaki as RM257 mil project's development partner

Ahmad Zaki Resources Bhd (AZRB) has been appointed as the development partner of Kwasa Land Sdn

Bhd to undertake a proposed residential development with an estimated gross development value of RM257 million.

In a filing with Bursa Malaysia on Nov 4, the construction company said its wholly owned subsidiary Ahmad Zaki Sdn Bhd has received a letter of award (LoA) from Kwasa Land, in relation to the appointment.

According to the filing, the proposed development will sit on a 3.91-acre land parcel in the Kwasa Damansara Township, and will entail the building of 188 high-rise residential units.

Cheras South to get livelier with Cheras Traders Square



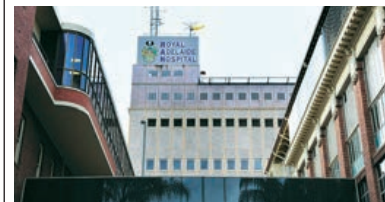
SCP Group is set to launch Phase 2 of Cheras Traders Square in Cheras South, Kuala Lumpur, next year. Cheras Traders Square sits on a 30-acre leasehold land parcel next to Aeon Cheras Selatan and Mitraland Group's C180 development. The RM600-million Phase 1 of Cheras Traders Square, which was launched in September, occupies 20 acres and houses 196 units of 2-storey show-room shop offices.

The 10-acre Phase 2 will be a mixed-use development comprising shops, a multi-level parking podium and serviced apartments with an estimated total gross development value (GDV) of RM1 billion.

Executive director Calvin Low

said on Oct 31 that the group's focus will be Klang Valley and Kota Kinabalu. It is currently in talks with landowners in Setapak and Petaling Jaya. In the Klang Valley, it is currently developing Lido Residency at Jalan Loke Yew, Season Garden in Wangsa Maju, and KL Traders Square in Kuala Lumpur.

S P Setia shortlisted to bid for redevelopment of Royal Adelaide Hospital site



S P Setia Bhd, which is in a joint venture with Investec Australia Ltd (IAL), has been shortlisted to bid for a contract to transform the A\$500 million (RM1.5 billion) old Royal Adelaide Hospital site into a more upscale area, according to *The Australian* newspaper on Nov 4.

The daily reported that the S P Setia-IAL JV is one of four shortlisted bidders in the race for the mixed-use project, along with construction giant John Holland with parent group China Communications Construction Co Ltd in partnership with Adelaide-based Commercial & General, the listed Lend Lease Group, and tycoon Lang Walker's property company.

South Australian Deputy Premier John Rau was reported as saying that the next step was a request for proposals from the shortlisted developers. The developers are to come up with schemes to transform the existing 275,000 sq m of buildings. The

site of the Royal Adelaide Hospital is a key part of the wider Riverbank Precinct, which has seen A\$4.7 billion worth of investments.

If S P Setia wins the project, it will be its third in Australia. The Malaysian property developer first cut its teeth with a venture in Melbourne known as Fulton Lane, featuring a A\$480 million luxury apartment development. Its second is the Parque apartment project in Melbourne.

United Malayan Land to launch Johor's first halal biotech park

United Malayan Land Bhd (UMLand) will launch the first integrated halal biotech park in Johor, with an estimated GDV of RM1.5 billion, next month. It will target local small and medium enterprises involved in the biotech sector as tenants.

UMLand subsidiary, Tentu Teguh Sdn Bhd, is undertaking this project. Its head, Mohd Noor Abd Salam, said on Nov 4 that UMLand has also applied for the halal park to be HAL-MAS-certified by Halal Industry Development Corp.

To be called Johor Biotech Park, the halal biotech park will be developed together with Johor Biotechnology & Biodiversity Corp. The park is located in Felda Cahaya Baru, some 15 minutes from Johor Port in Pasir Gudang.

It will be developed over the next seven years, with the first phase to be completed in the first quarter of 2017, said Mohd Noor. The first phase of the project, which involves a construction cost of about RM80 million, consists of 89 units of double-storey factories, shophouses, a dormitory for up to 600 workers and an international Islamic school.

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 London (Zone 2) and Melbourne Residences in Malaysia



Date: Nov 7 and 8 (Sat and Sun)

Venue: Straits Ballroom, The Westin Kuala Lumpur; Mersawa & Meranti Rooms, Eastin Hotel, Petaling Jaya, Selangor

Time: 10am to 7pm
Contact: (016) 228 9150/
(016) 228 8691

Cornerstone International Properties is organising the Malaysian launch of Ropemakers Wharf in London and Meridian in Melbourne. Located just two tube stops away from the city centre, Ropemakers Wharf is the latest boutique luxury residence in London, with waterfront views of the Limehouse Marina. Prices of Ropemakers Wharf start from £459,000 (RM3.03 million), with

financing of up to 80%. Meanwhile, Meridian is the latest luxury apartment in St Kilda, which is walking distance from Fitzroy and Carlisle Streets and Albert Park in Melbourne. Prices of Meridian start at A\$455,000 (RM1.39 million), with financing of up to 80%. Upgrades of up to A\$16,000 are available, for this weekend only.

IOI Property showcases Sierra 6

Date: Nov 13 to 15 (next Fri to Sun)

Venue: IOI City Mall, Putrajaya

Contact: (03) 8944 9999/
(019) 674 1816 (Nicholas)

IOI Properties Group Bhd introduces its latest development, Sierra 6, part of the 16 Sierra township in Puchong South. The three-storey superlink homes have a built-up area of 3,526 sq ft, and come with a home alarm system, solar hot water system and a digital lockset for the main entrance. The group is offering investors a chance to purchase the property under a deferred payment scheme.

Premium Property Showcase

Date: Nov 5 to 8 (Thurs to Sun)

Venue: High Street, New Wing, 1 Utama Shopping Centre, Bandar Utama, Petaling Jaya, Selangor

Time: 10am to 10pm

Contact: (03) 6203 5090

Organised by FIABCI Asia Pacific, this will feature projects by Malaysia's top developers, including S P Setia Bhd, Eco World Development Group Bhd, Bandar Utama Development Sdn Bhd, Mah Sing Group Bhd, Sime Darby Property, UEM Sunrise Bhd, PJD Group and Titijaya Land. There will also be free property talks by industry experts from Friday to Sunday.

Launch carnival at Serene Heights



Date: Nov 7 (Sat)

Venue: Serene Heights Sales Gallery, Persiaran Serene, Serene Heights, Semenyih, Selangor

Time: 10am to 5pm
Contact: (03) 8873 1603/
(017) 277 0791

UEM Sunrise Bhd is introducing Begonia, the second parcel in the first phase of Serene Heights. The double-storey terraced houses have a built-up area of 2,204 sq ft with prices starting at RM636,800.

The launch carnival will feature stand-up comedian Harith Iskandar, a dance performance by Wakaka Crew, and a song performance by Talitha Tan as well Genji Buskers, food trucks and games.

Show Unit Launch and Luxury Tea Session at Sunway Property Galleries

Date: Nov 7 and 8 (Sat and Sun)

Venue: Sunway Eastwood Puchong South and Sunway Rymba Hills, Kota Damansara

Time: 10am to 5pm (Sunway Eastwood); 10am to 6pm (Sunway Rymba Hills)

Contact: (017) 964 0688 for Sunway Eastwood and (019) 666 9588 for Sunway Rymba Hills or check out Sunway Property Facebook page.

Enjoy your weekend at the serene surrounding of greenery at two of Sunway Property's developments. Sunway Eastwood Puchong South will be launching a new 2-Storey Show Unit. Visitors can check out the premium semi-detached home designed for green living while enjoying light refreshments. Meanwhile at Sunway Rymba Hills, enjoy free finest luxury tea session set amid a 6.5-acre private forest and resort-like enclave at Kota Damansara, Petaling Jaya.

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The trouble with affordable housing supply

Private sector can't compete on cost with government schemes, says consultant

BY NATALIE KHOO

PETALING JAYA: The private sector is unable to provide affordable homes at prices on par with Perbadanan PRIMA Malaysia (PRIMA), Rumah Selangorku or other government-backed affordable housing schemes as their land cost and construction cost alone may double the selling prices of these homes, said Knight Frank Malaysia executive director Allan Sim.

He was speaking at a press conference on the 25th National Real Estate Convention organised by the Royal Institution of Surveyors Malaysia (RISM) to be held on Nov 12 at One City, Subang Jaya.

"While the government offers PRIMA [homes] in the price range of RM300 psf (per square foot), private developers are only able to offer prices ranging from RM500-700 psf after construction cost and land cost [are taken into consideration]," he noted.

Among other topics, RISM will be addressing how to reduce development cost in order to reduce house prices at the 25th

National Real Estate Convention, Sim said. The convention's theme is, "Homes for Generations: Redefining Development Trends".

On the developer interest bearing scheme (DIBS), RISM vice president Tunku Fauzi Malek said it should be implemented only in aid of first-time homebuyers to prevent property speculation.

"First-time homebuyers are genuine buyers; they are not coming into the market to speculate," he said. The demand for affordable homes outstrips supply by a few hundred times, added Fauzi, observing that the recent overwhelming public response to affordable homes in Bukit Bintang and Taman Tun Dr Ismail bore this out.

Commenting on the property outlook next year, Fauzi said that now is a good time as any to make a purchase if you can afford it. The concern now is that the market is not meeting the needs of the younger generation, especially new graduates, he added.

"Demand is always more than supply and the government is always catching up

to provide affordable houses," he said.

On the high rate of loan application rejections, HASB Consultants Sdn Bhd chartered valuation surveyor, Victor Huang Hua, said that a slight easing of loan approval criteria would be helpful to first-time homebuyers.

"Every bank has its own standards and guidelines on loan approvals guided by the central bank, so not all loan applications in every bank will be rejected. Having said that, if the central bank eases the approval [criteria], it will definitely ease the burden of first-time homebuyers," said Huang.

On costs, the convention will offer talks on how innovative construction methods can lead to cost savings, such as with the Industrialised Building System (IBS), said Iskandar Regional Development Authority senior vice president of strategic communications, Khaidzir A. Rasip.

"We have the expertise in Malaysia to carry out IBS. The key point is to have a larger volume of home production so that the benefits of IBS outweigh the cost. That is what is holding back developers mostly."

CIDB: Sustainable construction a game changer for industry

BY CHAI YEE HOONG

KUALA LUMPUR (Nov 5): The country has identified "sustainable construction" as the game changer for the construction industry under the Eleventh Malaysia Plan 2016-2020 (11MP), said Construction Industry Development Board (CIDB) Malaysia chief executive Datuk Dr Judin Abdul Karim at the Zofnass Programme Symposium held at Harvard University in the US recently.

"Our ultimate goal is to ensure that as Malaysia advances to become a truly developed nation, its construction industry must grow and embrace global standards for modern, efficient and sustainable practices," he added.

He says the construction industry is a key economic driver for Malaysia, and from 2011 to 2014, a total of 29,435 construction projects valued at RM470 billion were awarded.

"This makes it imperative for us to ensure that environmental sustainability is included as part of our strategy to balance economic growth with environmental sustainability... The Construction Industry Transformation Programme (CITP), which was launched as part of the [11MP], sets a clear goal for us to drive Malaysia's sustainable construction as a model for the emerging world.

"This is important as it will fundamentally shift the way our people regard the importance of conserving our environment while boosting socio-economic development. At the same time, we need to consider increasing construction projects' resilience against climate change and natural disaster," he added.

The five-year CITP was launched by Prime Minister Datuk Seri Najib Abdul Razak in September and focuses on quality, safety and professionalism; environmental sustainability; productivity; and internationalisation.

Judin said one of its key strategies is to ensure greater industry adoption of sustainable practices by focusing on high-impact public projects, which sets an example for the industry to follow.

CIDB is currently working closely on key public projects such as the River of Life in KL, the Mass Rapid Transit, High Speed Rail and Pan Borneo Highway construction.

"With better compliance, we will also ensure that our infrastructure projects become more resilient and sustainable in the long run, in line with Malaysia's vision to be a fully developed nation by 2020," said Judin.

The board shared the CITP during the two-day event organised by the Zofnass Programme for Sustainable Infrastructure at Harvard University's Graduate School of Design.

Over 100 public sector officials, industry professionals and leading academics attended the symposium to share their best practices as part of its aim to facilitate the adoption of sustainable solutions for infrastructure projects and systems.

The other Malaysian delegates who attended the symposium were CIDB board director and managing director of Kota Kelang Development Sdn Bhd Datuk Ng Seing Leong, Ekovest Bhd managing director Datuk Lim Keng Cheng, Malaysian Resources Corp Bhd general manager (MRCB) Nor Izzati, MRCB project director Tan Sri Mohammad Salim, and IJM Construction Sdn Bhd senior manager S Ramesh Subramaniam.

EPF invests RM250 mil in industrial development fund

BY HANNAH RAFEE

PETALING JAYA: The Employees Provident Fund (EPF) has invested RM250 million into the AREA Industrial Development Fund (AIDF-1), for a 40% share, said EPF CEO Datuk Shahril Ridza Ridzuan at the launch of the fund yesterday.

The launch was officiated by Datuk Lee Chee Leong, deputy minister of international trade and industry.

The fund, Malaysia's first industrial development fund, is initiated by private equity firm, AREA Management Sdn Bhd.

The fund aims to deliver Grade A industrial developments and assets, in an effort to generate foreign direct investment in the Malaysian market.

"EPF's commitment in AIDF-1 forms part of the retirement fund's strategy to increase its exposure in real assets, as part of its continuing diversification strategy. Logistics investing is something that we do a lot of now because it provides the right kind of returns for us. These are the kind of assets that are good for the long term," he said.

AIDF-1 was fully subscribed in August 2015, and is expected to be fully invested in 36 months.

Besides the EPF, other investors include the Canada Pension Plan Investment Board and Denmark's Sparinvest Property Investors.

AREA Management Sdn Bhd declined to disclose the size of their stakes.

Shahril said it was good that the fund managed to bring in global investors. "It is a good way for us to market our country as an investment destination for global funds. The logistics industry will be a key growth area for Malaysia and will be an area focus for us in the long term," he added.

According to Datuk Stewart LaBrooy,



From left: Rajesh Kumar (chief executive officer of Area Management Sdn Bhd), Datuk Shahril Ridza Ridzuan (chief executive officer of EPF), Datuk Lee Chee Leong (deputy minister of international trade and industry), Gilles Chow (director of real estate, Canada Pension Plan Investment Board -CPPIB) and Datuk Stewart LaBrooy (chairman of Area Management Sdn Bhd).

chairman of Area Management, the fund will promote Malaysia as a preferred destination for multinational corporations to set up operations in Grade A industrial parks in Malaysia.

"In fact, we have now moved past the conceptualisation stage with our maiden investment in the development of an "Inner City Logistics Centre", a 17-acre, high-end warehousing facility in Ampang, Selangor, with 1.6 million sq ft of net lettable area. This is the largest distribution centre to be built in Malaysia," he said.

He added that the landmark new facility will meet increasing demand for inner city distribution in Kuala Lumpur, including parcel distribution, e-commerce, self-storage, postal services, cold-chain supply, supermarket supply and fast-moving consumer goods. It will provide advanced

logistics services to speed up deliveries in Kuala Lumpur.

"Currently, we are not able to share its gross development value and our returns and future projections, because we are yet to be fully invested," added LaBrooy, who is also the chairman of Malaysian REIT Managers Association (MRMA) and the outgoing CEO of Axis REIT Managers Bhd, which handles the industrial logistics, office-centric Axis REIT fund.

Inner City Logistics Centre is expected to be completed in 2017.

Meanwhile, the fund seeks to invest in more industrial developments around Malaysia.

"We have a few projects planned in the pipeline, although they are still under negotiation ... When we are fully invested, we hope to set up the second series of this fund," he said.

MRT Corp proposes solution for Ampang Park station



Ampang Park Shopping Centre is the country's first ever mall. Photo by The Malaysian Insider

Design will avoid demolishing Ampang Park Shopping Centre

BY THEEDGEPROPERTY.COM

KUALA LUMPUR: Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) has proposed a new design for the Ampang Park MRT station that will not require its namesake, the country's first shopping centre, to be demolished.

MRT Corp had presented the reviewed design during a session with the strata unit owners and management corporation on Nov 3.

The new design entails, among other things, the site of the future station being moved slightly further from the mall's location, an underground pedestrian pathway between the future station and the mall, a tunnel for the MRT line under the mall, and a partial closure of the basement carpark to accommodate construction work (see table for full list).

However, the new design option still requires agreement between MRT Corp and the strata unit owners in order to fulfil the legal requirements for the MRT railway tunnel to be built under Ampang Park Shopping Centre.

"There will need to be 100% agreement from all the strata unit owners for the Mutual Agreement to be implemented. This is to enable the underground land, which is common property belonging to all strata unit owners, to be surrendered to the government so that the underground walkway and MRT tunnels can be built," said MRT Corp in a statement yesterday.

The agreement must be concluded and signed by the end of next January to allow the reviewed design to be used, and obviate the demolition of the mall.

MRT Corp has advised the owners to form a pro-tem committee that can engage a lawyer to negotiate on their behalf.

"The Ampang Park MRT Station is an important station for the MRT Sungai Buloh-Serdang-Putrajaya Line because it is the only station where commuters can transfer from this line to the Kelana Jaya LRT line," it said.

Comparison between the original design and reviewed design for Ampang Park MRT station

	ORIGINAL DESIGN	REVIEWED DESIGN
Station concept	Full physical integration with Ampang Park LRT Station	MRT station separated from LRT Station, but connected by a pedestrian linkway
Station location	Within Ampang Park Shopping Complex lot boundary	Outside Ampang Park Shopping Complex lot boundary
Walking distance to transfer between stations for commuters	Approx 130m	Approx 220m
Land required for	<ul style="list-style-type: none"> Construction of MRT station Common concourse between the MRT and LRT stations MRT tunnels 	<ul style="list-style-type: none"> Construction of underground linkway between the MRT and LRT stations MRT tunnels
Full demolition of Ampang Park Shopping Complex	Yes, in order to construct the MRT Station and the common concourse	No, as only localised additions and alteration works for the construction of the walkway and underpinning need to be done
Lots affected	All lots as full demolition of building	Only lots located in areas on the ground floor and selected carpark bays in the basement will be affected
Duration being affected if mutual agreement option considered	84 months (seven years)	Up to 36 months (three years)
Level of agreement from strata unit owners required for mutual agreement	100%	100%



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A Home For Everyone



The Tank Stream Hotel is within Sydney's central business district.

The Tank Stream Hotel opens

IGB expands hospitality footprint with new Sydney hotel

BY RACHEL CHEW

SYDNEY: IGB Corp Bhd expanded its hospitality operations to Australia with the official opening of The Tank Stream Hotel in Sydney on Nov 4 at an event officiated by Carol Giuseppi, the CEO of Tourism Accommodation Australia.

"We are excited to be opening The Tank Stream Hotel here in Sydney and believe that with our central location, personal approach, and unique all-in room experience, our guests will not only enjoy the convenience and comforts of a hotel, but find a home away from home that they can come back to time and time again whether they are here on holiday or business," said Tan Boon Lee, the managing director of Tank Stream Holdings Pty Ltd — a member of the IGB group — at the event.

The hotel is the latest in the group's growing chain of international hotels under the St Giles brand, and aims to provide business and leisure travellers with unparalleled access to Sydney's central business district as well as to some of its finest shopping, eating and tourist destinations.

The hotel has 280 twin, queen, and king rooms that come with complimentary in-room movies, coffee machine, beverages, high-speed Wi-Fi, and toiletries infused with Australian essential oils.

The hotel is a 20 minutes' drive from Sydney airport, while nearby are other landmarks such as Darling Harbour, Sydney Opera

House, Martin Place, Queen Victoria Building, and Sydney Harbour Bridge.

"Sydney is a key destination in Australia and we believe that it will continue to enjoy growth in business and tourism. With the opening of The Tank Stream Hotel, we hope to be a part of Sydney's vibrant cityscape and share with the world the rich culture and history that the city has to offer," Tan noted.

Giuseppi cited Tourism Australia's forecast of a sustained 6% annual growth in international visitors over the next 10 years, from 7.2 million to 10 million.

"Sydney is a must-see destination and in fact, the most visited city in Australia... The Tank Stream Hotel is a very important addition to the vibrant city. It is providing a high-quality product in the heart of Sydney," said Giuseppi.

The diversified IGB — which has interests in malls, offices and residential property development — also has hotels and resorts in major cities and tourist hotspots in Malaysia, the Philippines and Myanmar, that total 6,000 keys.

Currently, IGB's hotel operations manage a varied selection of accommodations ranging from three- to five- star hotels which comprise brands such as St Giles, Cititel, Cititel Express and MiCasa.

The group continues to grow its hotel portfolio, and has added several properties this year including The Wembley — a St Giles Premier Hotel in Penang; Cititel Express Ipoh; and Cititel Express Penang.

Latest phase of MesaHill in Nilai 60% taken up

BY RACHEL CHEW

KUALA LUMPUR: The latest phase of mixed-use development MesaHill serviced apartments in Nilai, Negeri Sembilan, is now 60% taken up since its launch in the second half of this year.

"Response to our latest Phase 3 is excellent considering current market sentiment. There was a healthy turn-up of visitors [for the launch] which we estimate to be in the hundreds, with more in subsequent weeks," said managing director and CEO of Green Target Group, Datuk Tan Hong Lai.

MesaHill comprises five phases in total and there are 754 serviced apartment units in Phase 3. It comprises 308 units of Type 3A1 (built-up area: 450 sq ft to 710 sq ft; price: RM237,000 to RM325,000) and 446 units of Type 3A2 (built-up area: 420 sq ft to 1,085 sq ft; price: RM269,000 to RM600,000). About 90% of Type 3A1, launched in the first half of this year, have been sold, while Type 3A2, launched on Oct 16, was 30% taken up as of Oct 30.

In total, MesaHill will have 2,500 units of

serviced apartments and soho units in three 22-storey towers above a five-storey retail mall. There will also be a business hotel, bringing MesaHill's gross development value (GDV) to RM1 billion.

According to Tan, Phase One which comprises 527 soho units, sold out within a month of its June 2013 launch, while Phase Two (544 soho units) sold out within three months of its Feb 2014 launch. Both phases will be completed in 2016, and Phase Three will be handed over to buyers in 2018.

MesaHill is located close to educational institutions such as Manipal International University, Nilai International School and Nilai University, besides hypermarkets, shopping malls and hospitals.

Besides MesaHill, Green Target has an undeveloped land bank of 600 acres in the Klang Valley and Pahang with an estimated GDV of RM2.3 billion.

Tan says Green Target will be previewing its next project in Raub, Pahang, in early 2016. It sits on 100 acres of land in Raub and is claimed to be the biggest development there.



Artist's impression of the MesaHill mixed-use development

First phase of Austin Duta in Johor Bahru now 60% taken up

BY TAN AI LENG

JOHOR BAHRU: IJM Land Bhd's new township project, Austin Duta at Mount Austin here, saw the first phase comprising 2-storey terraced houses achieving a take-up rate of about 60%.

The first phase is a 20-acre gated development with a 1.07-acre park scheduled for completion in Dec 2017.

IJM Land sales and marketing manager for Johor, Patrick Chin, told The Edge Property that the 183 units, priced from RM726,000, were put up for sale in August.

The 5-bedroom, 4-bathroom units measure 24ft by 70ft, and have a built-up area of 2,150 sq ft. A show house will be ready for viewing by next April.

Located next to Seri Austin Hills, Austin Duta is a 250-acre project that will be built in 12 phases. It has a gross development value of RM1.8 billion.

On the state of the property market, Chin said, "Although the market experienced a downturn in the beginning of the year, we have seen



Artist's impression of the first phase development of Austin Duta.

buying interest return in the third quarter. Landed property developments in Johor Bahru which are affordable have attracted buyer interest, and Austin Duta is one of them," said Chin.



01

High-rise attention on Phnom Penh

Condo boom in Cambodia's capital driven by expat demand and a leap of faith

PHNOM PENH/SINGAPORE: High-rise apartments are springing up across Cambodia's capital, part of a property boom led by expat demand, while developers are also betting the country's growing middle class will shed a traditional distaste for "living on top of each other".

As once red-hot property markets like Singapore lose steam, frontier markets such as Cambodia are gaining more attention from investors, and that is helping make the construction and real estate industries the Southeast Asian nation's most dynamic engine of growth.

Developers such as Singapore's Oxley Holdings and Teho International are embarking on high-rise upmarket condominiums complete with swimming pools, gymnasiums and river views. Japan's Creed Group as well as Taiwanese and South Korean firms have jumped into the market, while local developers are also building, albeit mostly low-rise apartments.

A lack of condominiums in prime Phnom Penh areas for expats has led to high rental yields for investors. But some experts worry supply could outstrip demand in a few years unless the country's middle class moves away from a traditional preference for houses with land.

With an economy of only US\$16.7 billion (RM71.5 billion), Cambodia could be very slow in shifting to high-rise living as its urban middle class, while growing, remains small.

"Unless there is a strong take-up by local families, there could well be an oversupply," said Marc Townsend, managing director for real estate services firm CBRE in Cambodia and Vietnam.

Property consultants note that most buyers of condominiums, even locals, are purchasing them for investment purposes — keen to rent them out and believing their value will appreciate over the next few years.

They also estimate that foreigners account for 60% to 70% of condominium sales in Cambodia, spurred on in part by the relaxing of restrictions on foreign home ownership in 2010, though some limitations remain in place.

"While most buyers are foreigners, the trend will change towards Cambodians. But it may take 10 to 20 years," said Kim Heang, chief executive of Khmer Real Estate.



02

For the time being, the influx of foreigners over the past few years as multinational companies open offices is feeding demand. That helped the construction and real estate industries contribute more to GDP than the garment and footwear sector last year, according to the World Bank.

Prime residential land prices in the capital jumped 14.1% in the first half of this year, the biggest rise among 13 Asian cities in a Knight Frank research report.

CBRE estimates there are 48 condominium projects, both finished and under construction, in Phnom Penh, where total condominium stock is set to jump to 19,745 units by the end of 2018, a 13-fold increase over levels seen last year.

Some of the most high-profile projects are being built by Oxley and Cambodian developer Worldbridge Land. These include The Peak, a 55-storey mixed-use development with two residential towers and a Shangri-la hotel, which is due for completion in 2020.

It follows the 45-storey The Bridge, whose residential units are almost fully sold - with Cambodians, Singaporeans and Taiwanese the top buyers.

Due to current limited stock, gross rental yields for Phnom Penh's condominiums located in prime areas are among the highest in the region — 10% versus 4% to 6% in Bangkok and Singapore's 2% to 3%, CBRE data shows.

But while US\$300,000 for a three-bedroom apartment may be cheap enough to attract potential investors like businessman Steven Chan, an attendee at an Oxley property launch event in Singapore, for many ordinary Cambodians those sums are out of reach.

"People like us don't like to live in apartments like this," said 31-year old Hak Hab, a cook who lives in the neighbourhood of a 16-storey condominium block but whose wooden home borders a sewage canal.

"These apartments are only for the very rich." — Reuters

01. High-rise apartments are springing up across Cambodia's capital, part of a property boom led by expat demand, while developers are also betting the country's growing middle class will shed a traditional distaste for 'living on top of each other'. Photos by Reuters
02. A labourer sits on a truck near an apartment under construction in central Phnom Penh.

PROCLAMATION OF SALE
ORDER FOR SALE AT THE INSTANCE OF THE CHARGE
PTDUL.PP/(PND)700-6/3/90-2015
In the matter of Section 257 and 263 of the National Land Code 1965.

BETWEEN ALLIANCE BANK MALAYSIA BERHAD
(COMPANY NO.88103-W) CHARGEE
AND MAHENT VIJAY KUMAR BARIA (PASSPORT NO:KA159604)
RADHA RANI A/P JANAK RAJ (NRIC NO:700123-07-5422)
RAJ KUMAR BARIA (NRIC NO:670811-71-5505)
SHANTI BARIA (PASSPORT NO : KA159605) CHARGORS

In pursuance of the Order of the Pentadbir Tanah Daerah Hulu Langat made herein dated on 20.08.2015 It is hereby Proclaimed that the Pentadbir Tanah Daerah Hulu Langat with the assistance of the under-mentioned Auctioneer:-
WILL SELL BY

PUBLIC AUCTION
ON WEDNESDAY, THE 18TH NOVEMBER, 2015
AT 10.00 A.M.,
IN THE HULU LANGAT DISTRICT/LAND OFFICE,
KOMPLEKS PENTADBIRAN DAERAH HULU LANGAT,
BANGUNAN SULTAN HISAMUDDIN ALAM SHAH,
PERSIARAN PUSAT BANDAR 1, SEKSYEN 9,
43650 BANDAR BARU BANGI, SELANGOR.

NOTE: Prospective bidders are advised to conduct an official title search at the Land Office and to inspect the subject property prior to the auction sale.

PARTICULARS OF THE TITLE

Title No:	HS(M) 2782, PT 579
Locality:	Batu 4 1/2, Jalan Ampang,
Mukim/District/State:	Empang/Hulu Langat/Selangor Darul Ehsan.
Tenure:	Leasehold for 99 years expiring on 25.05.2075
Annual Rent:	RM147.00
Provisional Land Area:	910.42 square metres (9,800 square feet)
Category of Land Use:	Bangunan
Express Condition:	Rumah Kediaman
Registered Owner(s):	MAHENT VIJAY KUMAR BARIA - 1/4 share RADHA RANI A/P JANAK RAJ - 1/4 share RAJ KUMAR BARIA - 1/4 share SHANTI BARIA - 1/4 share

Restriction-in-Interest: -
Encumbrances: i) Charge to Alliance Bank Malaysia Berhad (Company No.88103-W) vide Pren No .1939/2010 dated 02.03.2010.
ii) Charge to Alliance Bank Malaysia Berhad (Company No.88103-W) vide Pren No .1940/2010 dated 02.03.2010.

LOCATION AND DESCRIPTION OF THE PROPERTY
The subject property is an individually designed double-storey detached house with an attic floor which is bearing postal address as Lot No.579, Jalan 6, Ampang Utama, 68000 Ampang, Selangor Darul Ehsan.

RESERVE PRICE
The property will be sold on "as is where is" basis subject to a reserve price of RM4,950,000.00 (RINGGIT MALAYSIA FOUR MILLION NINE HUNDRED FIFTY THOUSAND ONLY) and subject to the Conditions of Sale as printed in Proclamation of Sale. All intending bidders are required to deposit with the Land Office a sum equivalent to 10% of the reserve price before 9.30 am by Bank Draft in favour of ALLIANCE BANK MALAYSIA BERHAD prior to the auction sale and the balance to be settled in full within one hundred twenty (120) days from the date of the sale to the ALLIANCE BANK MALAYSIA BERHAD.

For further particulars, please refer to the Pentadbir Tanah Daerah Hulu Langat, Selangor Darul Ehsan or to the Solicitors at MESSRS SHAIKH DAVID RAJ at M-2-19, Plaza Damas, 60, Jalan Sri Hartamas 1, Sri Hartamas, 50480 Kuala Lumpur (Ref.SDR/SAS/038-140) Tel: 03-6201 5677 / Fax: 03-6201 9677 or the undermentioned Auctioneer.

PENTADBIR TANAH HULU LANGAT
YUHAN GOLD ENTERPRISE
Licensed Auctioneer: 016- 6184 822

Pejabat Daerah/ Tanah Hulu Langat
Kompleks Pentadbiran Daerah Hulu Langat Bangunan Sultan Hisamuddin Alam Shah Persiaran Pusat Bandar 1, Sekylen 9 43650 Bandar Baru Bangi
Selangor Darul Ehsan. TEL. NO: [03] 89251992 FAX NO: [03] 89250115

Laidback Shah Alam

A nice place to live in but the non-landed residential property market here has yet to grab investors' attention



BY HANNAH RAFFEE

Shah Alam, capital of Selangor, is a tranquil, well-planned city carved out of former oil palm and rubber estates. It's come a long way since being established in 1963, cultivating its own distinctive character. Back in the 1960s, the verdant township was poised to become the administrative centre of Selangor, and was made its capital in 1978.

Shah Alam has expanded vastly since then. Its commercial and residential areas now consist of 56 sections, divided into Shah Alam north, central and south. The older, northern parts cover 18 sections, including Kampung Melayu Subang and U1, while central Shah Alam has 25 sections (Sections 1 to 24) and is where most of its government agencies are located. In the south, there are 12 sections and newer townships, including Kota Kemuning and Bukit Rimau.

Shah Alam certainly has its quirks, with more than 18 roundabouts spread across the central portion of the city, which offers a feeling of spaciousness and serenity not often found in urban centres. This is where some of its major landmarks are located, such as the Sultan Salahuddin Abdul Aziz Shah Mosque, the Sultan of Selangor's Palace, Perpustakaan Tun Uda (the largest library in Selangor), Muzium Sultan Alam Shah and Shah Alam Stadium. Several educational institutions, including the Management and Science University, Universiti Teknologi Mara and KDU University College are located here as well.

North and central Shah Alam also have a number of shopping centres, such as SACC Mall, Plaza Shah Alam, Kompleks PKNS, AEON Mall, Ole Ole Seksyen 18,

Anggerik Mall, TESCO, TESCO Extra and Giant.

Shah Alam now encompasses many new and vibrant townships such as Setia Alam and Kota Kemuning but the focus of this article is on the older north and central parts of the city.

Analysis by theedgeproperty.com of transactions in the 12 months to 3Q2014 in north and central Shah Alam (covering Kayangan Heights and Alam Budiman to the north, and Kampung Lombong and Kampung Jalan Kebun to the south), found that average prices of non-landed homes rose just 0.7% year-on-year (y-o-y) to RM209 per square foot (psf) in 3Q2014.

There are reasons for this realistic growth trend, compared with other areas in the Klang Valley.

"While demand for both landed and non-landed properties in Shah Alam has grown steadily, properties here have not been subjected to heavy speculative forces," says director of KGV International (M) Sdn Bhd, Anthony Chua.

"Based on the sales performances of newly launched residential development projects, condominiums and apartments seem to record strong sales. Affordability is the driving force in the current market and personal upgrading of status and lifestyle has taken a back seat," says director of LaurelCap Sdn Bhd, Stanley Toh.

In theedgeproperty.com's analysis of non-landed housing transactions in the 12 months to 3Q2014, the highest activity (30.7%) was in the RM100,001 to RM200,00 price range. In fact, some 98% of transactions fell below RM500,000. About 48.6% of transactions were for below RM200 psf. It was also found that Sri Acapella in Section 13 recorded the highest average price per unit during the period at RM550,000, which is about 23% higher than the next-most costly project, Seri Hijauan Condominium, in Taman Bukit Saga, which



Tesco, one of the many shopping centres in Shah Alam.

has an average price per unit of RM449,000.

The areas in Shah Alam north, such as in Kayangan Heights and Alam Budiman, cater mainly to low-medium and medium income earners, and hence attract mainly first-time homebuyers and young families, says director of Oriental Realty Sdn Bhd, Lee Justin. "Their choice of homes ranges between RM150,000 and RM450,000," he adds.

LaurelCap's Toh concurs that newly married couples and young families prefer to call Shah Alam home. He adds that there are also lecturers, government servants and young graduates from the administrative offices and educational institutions in the area living in this part of Shah Alam.

According to theedgeproperty.com, the most expensive address based on transactions in the 12 months to 3Q2014 was Menara U, with an average transacted price

of RM606 psf, followed by Sri Acapella (RM477 psf) and Indah Alam (RM375 psf).

Most of the projects in Shah Alam north have shown some growth in the average price transacted.

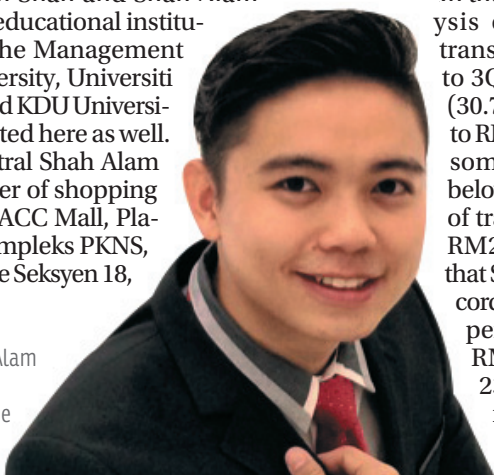
Baiduri apartment in Section 7 experienced the highest growth, gaining 46% y-o-y to reach RM294 psf in the 12 months to September 2014. This medium-cost apartment is one of few located within walking distance of Universiti Teknologi MARA and is a popular location in the student rental market.

Based on theedgeproperty.com research as of June 2015, the asking rental yields in Shah Alam north appeared moderate, with indicative yields ranging from 4.5% to 6.1% per annum. Resort-like condominium

"While demand for both landed and non-landed properties in Shah Alam have grown steadily, properties here have not been subjected to heavy speculative forces" - Chua.

Photo by Kenny Yap/
The Edge Property

"Properties in Shah Alam are likely to produce healthy gains over the long term" - Ki.



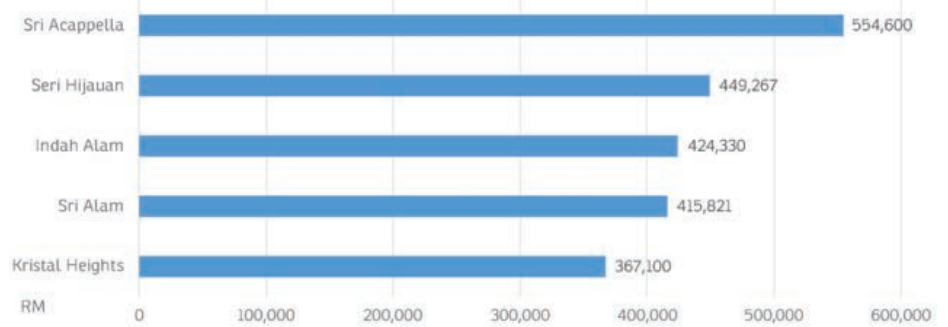
PHOTOS BY HANNAH RAFFEE

SOURCE: THEEDGEPROPERTY.COM



Resort-like Sri Acappella recorded the highest rental yield at 6.1% per annum.

Chart 1: Shah Alam Top 5 most expensive condominiums/apartments
by average transacted price as of 3Q2014



SOURCE: THEEDGEPROPERTY.COM

Chart 2: Top 5 condominiums/apartments in Shah Alam with highest indicative asking rental yield

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 Acappella	477	2,444	2.43	39	6.1%
Mutiara Anggerik	329	1,877	1.59	15	5.8%
Puri Aiyu	343	1,604	1.60	13	5.6%
Menara U	606	1,592	2.80	45	5.6%
Kristal Heights	367	1,700	1.70	11	5.5%



Sri Alam is one of the top 5 most expensive condominiums in Shah Alam, by average transacted price.

Sri Acappella recorded the highest yield, with an indicative rental yield at 6.1% per annum. "The current average rent ranges from RM2 to RM3.50 psf per month," says Chua.

A great place to live?

There are perks to living here. "Shah Alam is a well-planned city, and is less dense compared with areas like Subang Jaya, Sunway and Puchong. On top of that, Shah Alam has abundant facilities and many government agencies are within easy reach. The city is also fairly green," notes KGV's Chua. Residents in north and central Shah Alam also benefit from universities such as UiTM and MSU.

Any flies in the ointment? "Most of the properties here are leasehold with the exception of newer areas such as Bukit Jelutong, Denai Alam, Kota Kemuning and Kemuning Utama. It is also evident that the Shah Alam local council does not allow the establishment of cinemas, alcohol and entertainment outlets here, with the exception of i-City," says Toh.

About 15 years ago, Shah Alam was granted city status, with the vision of it being a "Bandaraya Melayu" (Malay City). Thus, Shah Alam was declared a city with limited entertainment venues,

including no alcohol-related premises and cinemas. The lack of entertainment venues in Shah Alam has since set the tone for this city as a laid-back and sedate place to live.

Still, in an effort to add more vibrancy and attract more tourists, there is one exception to the rule: i-City, located in Section 7, Shah Alam. With an estimated gross development value of RM9 billion, the 72-acre urban development consists of corporate, residential and leisure hubs developed by I-Bhd. The project is estimated to be fully completed by 2020. The Leisure Park at i-City hosts a number of attractions, such as Snow Walk – a 50,000 sq ft 'Arctic' environment with 100 tons of ice sculptures. There are also the city of Digital Lights, Fun World -- which houses the country's first wax museum -- and Waterworld. i-City draws thousands of visitors every weekend.

"One of the clear disadvantages of Shah Alam is the lack of entertainment venues. Also, the state capital lacks public transport services such as the light rail transit to connect it with other parts of Shah Alam and the Klang Valley," says KGV's Chua.

Due to the leasehold status of most parts of Shah Alam, and the prohibition on certain forms of entertainment venues, real estate agents say Shah Alam may face certain challenges in attracting property investors.

However, Steve Ki,

head of business development of Oriental Realty (Shah Alam), believes that quiet Shah Alam may suit some "peace-loving" families.

Positive outlook

Nonetheless, Shah Alam's overall property market outlook remains positive, with moderate growth in values.

"Developments in Shah Alam are moving towards the north-west, where Batu Arang and the Guthrie Corridor are located. Values of non-landed homes are expected to increase by 2% to 3% year on year, and values of landed, terraced homes are to increase between 4% and 5% year on year," offers Toh.

Shah Alam's potential will be given a boost by the new Bandar Utama-Klang LRT 3 line due in 2020. The line is expected to ease congestion along the Federal Highway. Shah Alam will have a total of seven stations: Bukit Raja, i-City, UiTM, SIRIM, Section 14, Pserian Hishamuddin and Stadium.

"Besides, the federal government has also announced the construction of the Damansara-Shah Alam Highway (Dash), which is expected to improve the link between Damansara and north Shah Alam. This will spur developments around Denai Alam and Batu Arang," says Chua. A proposed allocation of RM4.2 billion for the implementation of Dash was announced in Budget 2016.

"Furthermore, the development of i-City will prosper neighbouring Klang, thus creating a satellite township, much like what has happened with Petaling Jaya and Subang Jaya, where two districts have merged to become one large entity," adds Chua.

Ki agrees. "Shah Alam was never popular among property investors, thus you would not expect property prices here to appreciate as much as other markets in Kuala Lumpur, for instance. Still, Shah Alam property is likely to produce healthy gains over the long term, and factors such as the Bandar Utama-Klang LRT3 line and Dash will contribute to this growth," he says. Furthermore, "Shah Alam has one of the highest populations in Selangor, therefore property demand and job opportunities will constantly be available," he adds.

"Shah Alam caters mainly to low-medium and medium income earners, and hence attract mainly first-time homebuyers and young families" - Justin. Photo by Haris Hassan/ The Edge Property

See property listings for this area on [Market Watch EP10](#)

Oversupply of non-landed homes?

However, Toh suggests there may be an oversupply of high-rise properties in Shah Alam in the near future. "In general, there is an oversupply of high-rise properties in Selangor, rising 7.9% (1,889 units) from 2013. In Shah Alam, there are signs of oversupply of this property type in the RM500,000 and above price segment, especially in the town centres," says Toh.

According to theedgeproperty.com research, some of the condominiums under construction in Shah Alam include Alam Sanjung by CB Land Sdn Bhd (a subsidiary of Crest Builder Holdings Bhd), i-Residence by I-Bhd, K3 Residensi by K3 Synergy Holdings, Metia Residence by Prop Park (a subsidiary of Hua Yang), Prins Hill Residences by NBL Development Sdn Bhd and V-Residensi 2 by B&G Superb Property Sdn Bhd. These projects are expected to contribute up to 2,300 units of new supply.

Among the recent new property developments in Shah Alam are Paramount Corporation Bhd's Utopolis, a multi-phase, mixed-use development in Glenmarie comprising an indicative 1,422 apartment units and 120,000 sq ft of retail space called Utopolis Marketplace. With an estimated gross development value (GDV) of RM911 million, the 21.7-acre project is scheduled for completion in 2021. Its first phase features an impressive, 10-acre KDU University College campus opened in January this year.

Another upcoming development is serviced apartment i-Suite in i-City, which has a GDV of RM562 million and is expected to be completed in 2017.

Meanwhile, Toh advises investors to consider apartments and condominiums below RM500,000 that are located near universities and colleges, as they seem to fetch good yields of up to 6%. "In fact, some are able to hit close to 6.9%. Hence, investors are encouraged to look for medium-cost apartments that are close to learning institutions as a guide. The medium-cost apartments in Bandar Setia Alam also seem to fetch good returns and capital appreciation," says Toh.

As for landed homes, there is still strong demand due to the area's relative affordability compared with Petaling Jaya and Kuala Lumpur. Nonetheless, their prices are gradually becoming out of reach for middle-income earners.

"In Shah Alam, affordability is the driving force in the current market and personal upgrading of status and lifestyle has taken a backseat" - Toh. Photo by Shahrin Yahya/ The Edge Property



FOR SALE [in Shah Alam, Selangor]**Menara U**

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM357,000
Built-up area: 622 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Menara U is in Seksyen 13, Shah Alam. This partly furnished unit comes with one car park bay. Currently tenanted and in good condition. Amenities: shops, restaurants, schools; walking distance to Tesco Extra, short drive to Giant. Accessibility: Jalan Batu Tiga Lama, Jalan Subang, Persiaran Kerjaya, Federal Highway, Elite Highway, NPE, Shah Alam Expressway, NKVE, Batu Tiga KTM Komuter Station (1.7km away).
Agent/negotiator: Yee Chee Onn of Starcity Property Sdn Bhd (REN 15732)
Email: eyco81@gmail.com
Tel: (018) 284 8888

Menara U2 Condominium

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM345,000
Built-up area: 450 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Menara U2 is near MSU and Jusco. Partly furnished unit with plaster ceiling, air-con, water heater. Ready tenants.
Agent/negotiator: Kee of Denhill Realty (REN 10053)
Tel: (017) 666 4403
Email: kingsleykeeprop@gmail.com

Sri Acapella

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM380,000
Built-up area: 745 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Sri Acapella Serviced Apartment is in Seksyen 13. Unit has kitchen cabinet, built-in wardrobe, TV cabinet, air-con and water heater.
Agent/negotiator: Khairi of Reapfield Properties (Shah Alam) Sdn Bhd (REN 01555)

Tel: (017) 681 0319
Email: khairi@reapfield.com

Seri Hijauan

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM608,000
Built-up area: 1,062 sq ft
Bedroom(s): 4
Bathroom(s): 2
Description: Quiet, cosy environment with easy access to major highways (Elite, Kesas, LDP, NKVE). Close to Subang Airport, KLIA, USJ 16 and Putra Heights. Only 256 units. Walking distance to proposed LRT station. Ground floor unit with lanai, short walk to swimming pool. Renovated and in move-in condition. Comes with kitchen cabinet, built-in wardrobe and many extras.
Agent/negotiator: John Oh of CBD Properties Sdn Bhd (REN 07002)
Tel: (016) 971 5819
Email: cbdjohnoh@gmail.com

Kristal Heights

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM428,000
Built-up area: 1,003 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located in Seksyen 7; walking distance to mosque, UiTM, Unisel and a hospital. Accessibility: Federal Highway, NKVE, Elite. Well-kept, ground floor unit, fully renovated with plaster ceiling, grilles, kitchen cabinet. Two car park bays.
Agent/negotiator: Kelly Chong of Vivahomes Realty (REN11113)
Tel: (012) 736 9911
Email: echin79@yahoo.com

Puri Aiyu

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM395,000
Built-up area: 916 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Basic unit, well-maintained. Located in Seksyen 22: easy access to Federal Highway, NKVE, Elite and Kesas Highways. Near Batu Tiga KTM Komuter station, Tesco, Giant, Aeon Big, Subang Parade, Management & Science University, UiTM, i-City.
Agent/negotiator: Kim Loh of Total Realty Sdn Bhd (REN 16497)
Tel: (016) 294 2530
Email: kim3470@hotmail.com

Valencia Apartment

Type: Condominium/ serviced residence

Tenure: Freehold
Asking price: RM140,000
Built-up area: 819 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Low-medium cost flat in Seksyen 25. Basic unit on second floor.
Agent/negotiator: Christopher Yong of Vivahomes Realty (REN 09691)
Tel: (017) 648 6518
Email: kokwai_y@live.com.my

Alam Idaman

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM350,000
Built-up area: 806 sq ft
Bedroom(s): 2
Bathroom(s): 2
Description: Partly furnished unit, available now.
Agent/negotiator: Alex Tong of Everest Property (REN 10172)
Tel: (012) 363 3498
Email: alextong38@gmail.com

Indah Alam

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM468,000
Built-up area: 1,149 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Comes with kitchen cabinet, plaster ceiling, air-con. **Facilities:** clubhouse, yoga space, sky garden, reflexology walkway. Amenities: Empire Subang, Sunway Pyramid, Setia City Mall. Accessibility: Federal Highway, Kesas, NKVE; easy access to KLIA, Bandar Sunway, Klang and Setia Alam. Walking distance to KTM Batu Tiga.
Agent/negotiator: Emily Kho of Vivahomes Realty (REN 06656)
Tel: (017) 904 0612
Email: qhui126@gmail.com

Kemuning Aman Apartment

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM295,000
Built-up area: 736 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located in Kemuning Utama, Seksyen 33, Shah Alam. Comes with grilles, ceiling fans, lights and two covered car park bays.
Agent/negotiator: Peter Lee of iProp Realty (USJ) Sdn Bhd (REN 04182)
Tel: (017) 387 3356
Email: ipropeter@gmail.com

FOR RENT [in Shah Alam]**Sri Acapella**

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM1,700
Built-up area: 745 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Serviced apartment with kitchen cabinets, built-in wardrobes, TV cabinet, air-con, water heater.
Agent/negotiator: Khairi of Reapfield Properties (Shah Alam) Sdn Bhd (REN 01555)
Tel: (017) 681 0319
Email: khairi@reapfield.com

i-Residence @ i-City Shah Alam

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,550
Built-up area: 754 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Serviced apartment with air-con, water heater, cooker hood, hob, kitchen cabinets, balcony, pool view. Facilities: 50m lap pool, gym, squash and badminton courts, children's pool, playground, 24-hour security, 100MB broadband. Amenities: schools, shopping malls, hospitals, banks, UiTM, MSU, Unisel, Shah Alam Hospital, Glenmarie and Saujana Golf and Country Club. Accessibility: Federal Highway, NKVE, Shapadu Highway and future LRT line.
Agent/negotiator: K K Wong of Vivahomes Realty (Klang) (REN12978)
Tel: (017) 854 1008
Email: karkuan1008@gmail.com

Seri Hijauan

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,700
Built-up area: 1,033 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located just next to UEP Subang Jaya. Low-density condominium with resort-like environment. Easily accessible via LDP, NKVE and Kesas. Fully furnished, high-floor unit in a low-rise block. Fully air-conditioned. Water bill is paid for! Facilities: Swimming pool, tennis courts, playground, gym, barbecue pit, function room, sauna, jacuzzi.
Agent/negotiator: Hung Yew Wong of CBD Properties (USJ) Sdn Bhd (REN 14102)
Tel: (010) 203 0255
Email: yew1124@gmail.com

Menara U

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM1,300
Built-up area: 450 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Brand new, partly furnished unit.
Agent/negotiator: Alex Tong of Everest Properties (REN 10172)
Tel: (012) 363 3498
Email: alextong38@gmail.com

Menara U (master bedroom)

Type: Condominium/ serviced residence

Asking rent: RM900
Built-up area: 622 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Master bedroom for female tenants only. Walking distance to MSU.
Agent/negotiator: Webber Chin of Total Realty Sdn Bhd (REN 08680)
Tel: (016) 663 2749
Email: webberchin@gmail.com

Alam Idaman

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,500
Built-up area: 926 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Comes with kitchen cabinet, water heater, wardrobe, sofa, curtains and two car park bays.
Agent/negotiator: Alex Tong of Everest Properties (REN 10172)
Tel: (012) 363 3498
Email: alextong38@gmail.com

Sri Alam Condominium

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM2,000
Built-up area: 1,270 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Fully furnished unit on a low floor. Condo is in a serene living environment. Located at KGSAAS Golf Club, Seksyen 13, close to PTPL College, UiTM and MSU. Easy access to NKVE and Federal Highway. Near Alam Impian, Cahaya Alam, Desa Alam and Setia Alam, Pusat Bandar Shah Alam and Bukit Raja Aeon.
Agent/negotiator: Kelly Chong of Vivahomes Realty (REN 11113)
Tel: (012) 736 9911
Email: echin79@yahoo.com

Kristal Heights

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM1,500
Built-up area: 1,003 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Basic unit with grilles, lights and fans. Two car park bays. Amenities: Walking distance to mosque; UiTM, Unisel, upcoming new hospital. Accessible via Federal Highway, NKVE, and Elite Highway.
Agent/negotiator: Kelly Chong of Vivahomes Realty (REN11113)
Tel: (012) 736 9911
Email: echin79@yahoo.com

Kemuning Aman Apartment

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM850
Built-up area: 736 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Brand new apartment located in Kemuning Utama. One car park bay.
Agent/negotiator: Peter Lee of iProp Realty (USJ) Sdn Bhd (REN 04182)
Tel: (017) 387 3356
Email: ipropeter@gmail.com



What you need to know about Real Property Gains Tax

RPGT are the alphabets that matter for the slow property season

BY CHRIS TAN



Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. He is founder and managing partner of Chur Associates.

If you have questions for Chris Tan, please go to the Tips section of theedgeproperty.com.

Disclaimer: The information here does not constitute legal advice. Please seek professional help for your specific needs.

Real estate investors in Malaysia are very alert to any change in Real Property Gains Tax (RPGT), especially during October, when the national budget is tabled in parliament. That's because RPGT could be the deciding factor in deciding whether to sell now or later. Since 2007, we have seen a gradual increase in the RPGT rate, from as low as 0% to as high as 30% as announced in Budget 2014. Thankfully or not, there's not been any adjustment to the rate since but there's still important stuff about RPGT you need to know.

1. How much tax do I have to pay?

Any vendor who sells their property is required to pay RPGT. The Finance Act 2014 sets out the current prescribed tax rate as follows. (Please refer table)

2. What is the 3% of disposal price?

As of Jan 1, 2015, the seller or seller's lawyer acting on behalf of the seller shall retain and pay 3% of the disposal price to the Inland Revenue Board (IRB). This is applicable when the seller is disposing of the property within five years of signing the sale and purchase agreement. Companies and foreigners are liable to pay the 3% regardless of when they dispose of the property.

Sale and purchase agreements usually contain a clause to cater for RPGT, which states clearly that both seller and purchaser are to submit their respective Forms CKHT 1A and 2A to the IRB upon payment of the 3% retention sum within 60 days of the date

	FROM ACQUISITION TO DISPOSAL	MALAYSIAN AND PERMANENT RESIDENT	NON-MALAYSIAN COMPANIES
First to third year (%)	30	30	30
Fourth year (%)	20	30	20
Fifth year (%)	15	30	15
Sixth year onwards (%)	0	5	5

of the sale and purchase agreement. Based on Form CKHT 1A submitted by the seller, the IRB will then assess the requisite RPGT chargeable and refund the balance of the 3% retention sum (if any) to the seller.

If the seller is an individual selling the property after five years, the seller or seller's lawyer will file Form CKHT 3 to apply to be exempted from the 3% retention sum payment.

It is worth noting that all Malaysians and permanent residents are entitled to a one-time exemption from the 3% retention sum payment when disposing of their private residential property.

There is no requirement that this entitlement must be exercised on your first-ever property disposal, thus you can decide to use the exemption for any future disposal. However, you must inform your lawyer of such an intention before the sale and purchase agreement is drafted.

3. How do I calculate chargeable gains and allowable losses?

Let's say the price of your property has gone way up, and you now want to sell, but it's not yet been five years since you signed the sale and purchase agreement. How does the IRB

assess the RPGT chargeable gain? Or, heaven forbid, you have to sell, but the price has dropped. There are three scenarios under the RPGT regime:

- if the disposal price exceeds the acquisition price, there is a chargeable gain;
- if the disposal price is less than the acquisition price, there is an allowable loss; and,
- if the disposal price is equal to the acquisition price, there is neither a chargeable gain nor allowable loss.

Thus, where there is a chargeable gain upon disposal of any real property, then RPGT is applicable according to the rates in the table above. However, in calculating chargeable gain, the seller is allowed to deduct from the chargeable amount certain expenses as follows:

- the cost of preserving and improving the value of the property upon acquisition;
- the cost to confirm, preserve and defend the ownership of the property; and,
- incidental costs during the sale of the property, including legal fees, commissions to real estate agents and other expenses.

Where there is an allowable loss, tax relief is allowed to the seller for that year of

assessment in an amount equal to the sum arrived at by applying the table above.

4. When can I get a refund?

If the 3% retention sum paid by the seller to IRB is in excess of the RPGT payable, then the IRB must refund the seller the excess amount. This refund may not take place instantaneously and depends on the efficiency of the seller's IRB branch. The norm is for the seller to receive a cheque for the refunded amount in the postbox.

5. What if I calculate my payable tax wrongly?

The lawyer overseeing the sale and purchase agreement between seller and buyer will normally charge a nominal fee to file their respective CKHT forms.

While seller and purchaser can save costs by filing the forms themselves, bear in mind there is a penalty for making incorrect returns.

This can happen if you omit particulars relating to any disposal of chargeable assets; miscalculate the chargeable gains; or overstate the allowable loss.

The penalty is a fine not exceeding RM5,000, and a special penalty of double the amount of the tax which has been undercharged.

There were no adjustments to RPGT rates for Budget 2016, so investors can now better plan and calculate whether their return on investment will justify selling their property because prices are no longer appreciating as vigorously as a few years back.



5 things you shouldn't do when buying your first home

According to the collective wisdom of real estate agents

BY RACHEL CHEW

It's one of the biggest decisions of your life. There are so many things to think about when you're searching for that one house to call your own that it's easy to overlook small but important details.

But first, let's recap the big mistakes. Coming in at No. 1 is overpaying for property. This is why theedgeproperty.com provides you analytical tools to check price trends and reference prices. Closely following behind at No. 2 is buying property you really like, only to find it uncomfortable to stay in when you finally move in — and have no money left for renovations. Moral of the story: think about whether the design and location of the property really suits your lifestyle before buying it.

With that out of the way, here is the collective wisdom of a few experienced real estate agents on buying your first home.

01

DON'T JUST ASK UNCLE OR AUNTY — ASK THE PROFESSIONAL

Because one mistake can cost you your life savings, so don't risk it by only seeking advice from family, friends and relatives who are not in the industry. Ask the professional, licensed real estate agent and negotiator who knows more about the market, industry trends and issues that potentially affect the value of the piece of property you like. Their expert eye could also help you avoid costly renovations and repairs.

02

DO NOT BUY PROPERTY BEYOND YOUR MEANS (DUH)

Moving into your own home should be a joyful event. You should be enjoying your life in your new home, not stressing out over how to pay for maintenance fees or meet the mortgage repayments.

Choose an asset you can afford now. Do not look at the maximum amount you could borrow, even if you're certain you'll be earning more in the future. Even as your income increases over the years, the expenses that you can and cannot control (Goods and Services Tax, toll, petrol, etc.) will rise as well.

03

DO NOT BE STUBBORN. DECIDE ON WHAT YOU WANT BUT BE FLEXIBLE

Whether it's the location of the property, the type, price or surrounding amenities, be sure of what you're looking for. However, you should also be flexible and be open to alternatives. Have an Option B in mind, because after listing down all the criteria for your dream home, you may also find it's way over budget. Knowing what you want, and can afford, can save time and money.

04

DON'T IGNORE RELATED COSTS

Be realistic about your budget. If what you have in your pocket is just enough for the 10% down payment, you may need to save more first. Yes, you may be able to borrow the other 90% from the bank, but there are other costs and payments to be made when buying property, such as legal fees, stamp duty and insurance. Consult a professional on the true amount you should prepare before going shopping. This is crucial.

05

DO NOT HURRY

Don't be hurried or harassed into buying, and be patient when you find the process taking longer than expected — because it will. If you feel that it's the right house in a right neighbourhood, plan on a few house and neighbourhood inspections at different times of the day so you can understand more about your potential future home and the community you'll be living in.

RM5 000 000 000

5 Years On, 5 Fold

This visual may be familiar to you. We created it in 2010 when QL's market capitalization achieved RM 1Billion mark and first debut as Top 10 Companies of Billion Ringgit Club. In 2011, QL was awarded Billion Ringgit Club Company of The Year.

5 years on, our market capitalization has grown to RM5 Billion mark and The Edge has awarded us Best Performing Stock under Consumer Products Sector. It's a great honour for all of us at QL Resources. Every day we produce and process nourishing products for the world's food chain, all the while building sustainable and win-win relationships with farmers, fisherman, customers, consumers, investors,

employees and the communities. This award is a testament to our corporate mission—'with values for all'.

QL Resources is Malaysia's leading agro-food company. From humble origins we have built value-chains in Farming, Fisheries and Agriculture across Southeast Asia. If you want to get to know us better, please visit our website www.ql.com.my

QL—Your dependable partner in the agro-based food industry.



PHOTOS BY STEFAN LUCIAN
FROM HOMEDIT

7 inspiring ideas for that empty space under the stairs

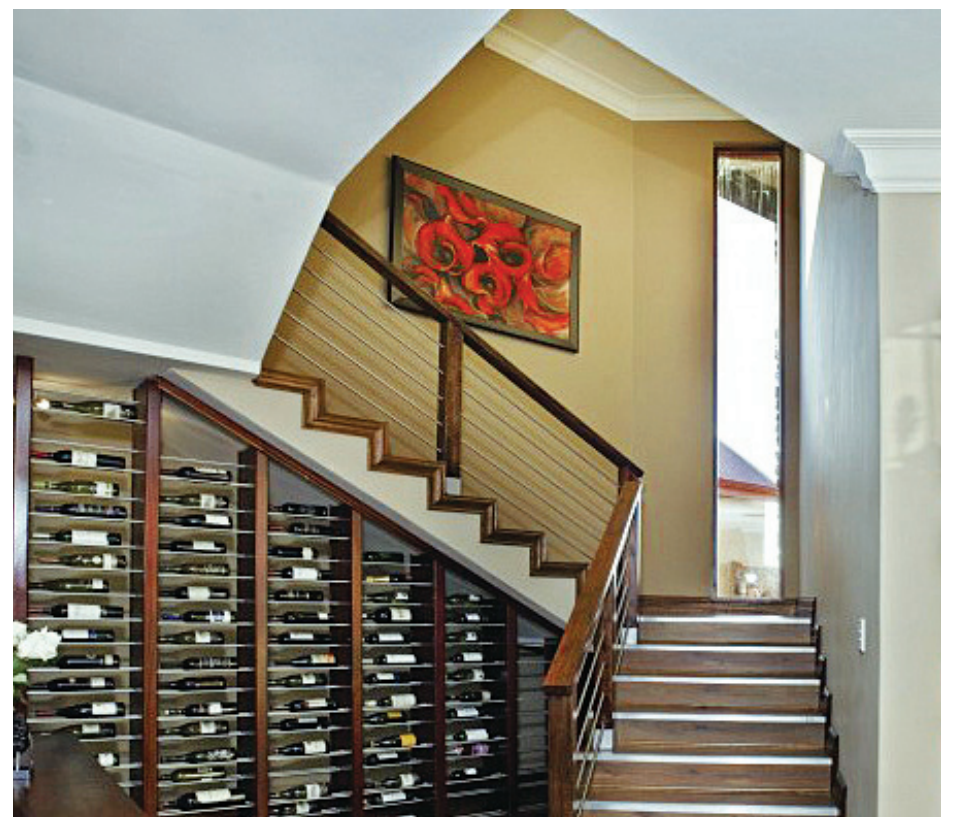
New meaning for the term, below stairs

BY RACHEL CHEW

WHAT do you do with that empty space under the flight of stairs in your house? The usual answer is to build storage, such as shelves, or place a door over it and turn it into a soon-to-be forgotten storeroom. Draw a little bit of inspiration from Harry Potter's under-stairs bedroom, which shows how that space can be transformed for myriad uses. Here are seven inspirational under-stairs space ideas for those who want to utilize the odd space creatively. Just pick the one that matches the space you have and transform it into the coolest spot in your home!

1. PET HOUSE

If you and your owl don't sleep under the stairs, why not transform it into a cozy, spacious dog house for the furry family member? And if the other half is mad at you for whatever reason, you can crawl inside for a time out.



2. WINE CELLAR

Yes, you too can have a wine cellar. Well, you can always keep yourself motivated and start with a mini cellar under the stairs. You may soon find that it's just as good as any other cellar.



3. PANTRY OR MINI BAR

Under-stairs spaces are often the right size for a handy pantry or mini bar, especially if the under-stairs space is in the living room. A convenient spot to make yourself a drink while settling down to a good movie.



4. READING NOOK

If your under-stairs space is only a tiny, empty spot in one corner of your house, you don't have to be too ambitious about it. Simply turn it into a cosy reading nook where you can have some peace and quiet and a little bit of 'me' time.

5. CHILDREN'S PLAYROOM

Children always need more play space than you can ever give them. So, give them one more! That bit of space under your stairs may be ideal as a fun playroom filled with their favourite toys and books.



6. HOME OFFICE

If all you need for a home office is a laptop, fax machine and printer, then the space under the stairs could be more than good enough.



7. POWDER ROOM

Having a powder room under the staircase is rare but it is not impossible. You just need enough space to fit in a sink, mirror and the toilet. So if you have a generous under-stairs space, you could have the making of a chic and discreet powder room.

SHERIFF'S SALE

VESSEL "BAYCORP IPOH" (IMO No.: 9375032)

ADMIRALTY IN REM NO.: 27NCC-61-10/2014

By Virtue of Warrant of Arrest in Admiralty in Rem No.: 27NCC-61-10/2014

PARTICULARS OF VESSEL

Name of Vessel	"BAYCORP IPOH"
IMO Number	9375032
Official Number	330584
Type	Fast Crew Boat
Flag/Port of Registry	Malaysia, Port Klang
Call Sign	9MGW7
Classification	Bureau Veritas 1 + Hull + Mach Crew Boat, Special Service -Utility Vessel, Coastal area
Location	Ilham Marine Jetty, Sungai Kuang, Kemaman, Terengganu, Malaysia (Lat. 4.15.32 N Long 103.26.09E)
Dimensions	31.49m (Length) x 7.85m (Breadth) x 3.30m (Depth Moulded)
Tonnage	226.00 tons (Gross Ton), 68.00 tons (Net Ton)
Built	2006
Passenger Capacity	70 seats (built for 50 passengers)
Propulsion	Triple screw fixed pitch propeller of Nickel Aluminium Bronze
Speed	25.0 knots
Note:	

Pursuant to the Order of Court dated the 18 day of August, 2015, all interested parties are invited to tender for the purchase of the vessel by judicial sale. The tenders should be placed in a sealed envelope marked "Tender for "BAYCORP IPOH" and sent to the plaintiff's solicitors Messrs Skrine (for and on behalf of the Sheriff/ Deputy Registrar, Kuala Lumpur High Court) of Unit No. 50-8-1, 8th Floor, Wisma UOA Damansara, 50 Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur, Malaysia, to reach them **no later than 5 pm, on Friday, 20th day of November 2015**. The vessel will be sold "as is where is" on the Sheriff's standard terms and conditions of sale. The Sheriff's Conditions of Sale, Information Memorandum and permit to inspect the said vessel may be obtained upon request to the Sheriff / Messrs Skrine (please quote reference no. SKK/YYH/TBC/TSN/21432262).

The Sheriff reserves the right not to accept the highest or any tender.

Sheriff-in-charge: **Tuan Dalwinder Singh a/l Mohinder Singh.**
Tel : +603-6209 4068

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