

# TheEdgeProperty.com

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ONLINE + OFFLINE

## Ageing like **FINE WINE**

Damansara Jaya is one of Selangor's most established suburbs. How has its residential market fared over the years? Is there further upside for property investors here? Find out on **Page 4**.



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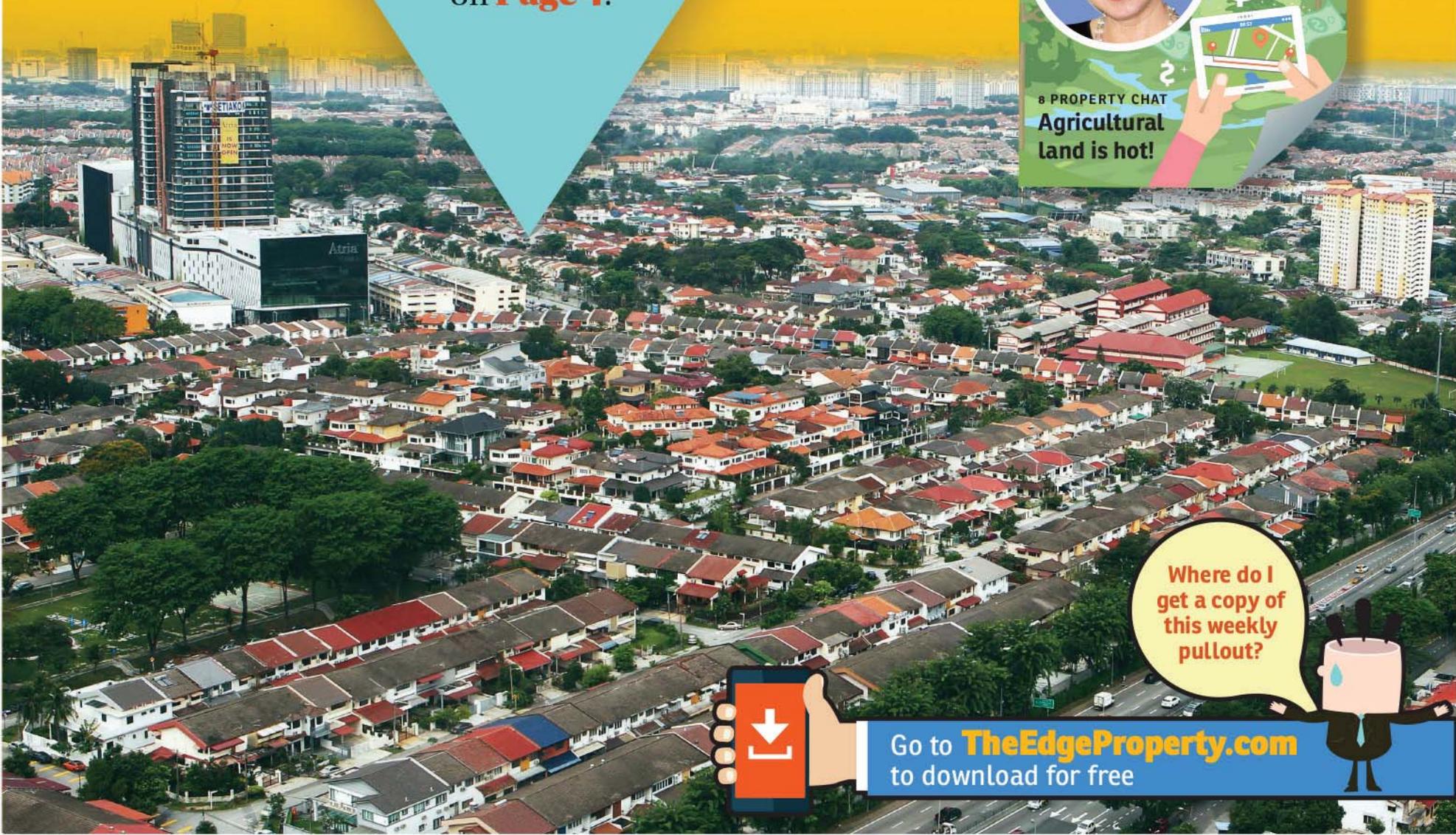


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## NEWS HIGHLIGHTS from TheEdgeProperty.com



SHAHRIIN YAHYA / TheEdgeProperty.com

## Desa Kudalari condo draws 12 bidders

The en-masse sale of the 7.35-acre freehold Desa Kudalari condominium in the heart of Kuala Lumpur has attracted 12 bidders, according to CH Williams Talhar and Wong Sdn Bhd (WTW) deputy managing director Danny Yeo.

Yeo declined to name the interested bidders, only saying that they were both local and international firms, and some of them owned properties and land near Desa Kudalari.

There is speculation that Tan & Tan Developments Bhd, the developer of Desa Kudalari, may buy back the land for redevelopment as its office is located right next to it.

Besides Tan & Tan, developers who have properties near the area include Eastern & Oriental Bhd, GuocoLand (Malaysia) Bhd, Mah Sing Group Bhd, BRDB Developments Sdn Bhd and KLCC Property Holdings Bhd's subsidiary Layar Intan Sdn Bhd.

The interested parties are now required to submit the pricing bid by end-June.

## Oakwood hospitality property in Malaysia to open 3Q2016

Malaysia's first Oakwood hotel and



serviced apartments – formerly the Nomad SuCasa Hotel – is scheduled to open in September this year, said property owner Plenitude Bhd.

"We have invested RM50 million for the renovation and upgrading of the Oakwood Hotel & Residence Kuala Lumpur. The refreshed development will meet the varied needs of leisure and business travellers," Plenitude chairman Elsie Chua said during the partnership signing ceremony on May 9.

Plenitude has appointed Oakwood Asia Pacific Ltd to manage and operate the hotel and residences on Jalan Ampang.

The hotel has been closed for refurbishment since March 2015. The 22-storey project will comprise 252 units of serviced apartments, 72 studio apartments and 180 units of one and 2-bedroom hotel suites.

## Sunsuria partners Taiwan firm to develop Putrajaya land

Sunsuria Bhd has partnered Taiwan-based Ever Rich Land Co Ltd to turn a 3.4ha land in Putrajaya South into a RM694 million theme-designed mixed development, said the company in a Bursa Malaysia filing.

The developer's indirect subsidiary Sunsuria City Sdn Bhd (SCSB), and direct subsidiary, Sunsuria Gateway Sdn Bhd (SGSB), have

signed an agreement with Ever Rich's real estate investment arm, Welcome Global Co Ltd.

This was to facilitate the setting up of Sunsuria Everrich Sdn Bhd (SESB), which is 60%-owned by the two Sunsuria units and 40% by Welcome Global.

Ever Rich is engaged in construction and project development and investments in Taiwan and South Korea. It is expected to add value with its expertise in the development and management of a mall and boutique hotel in the project.

## RAM maintains negative outlook on property sector

RAM Rating Services Bhd has maintained its negative outlook on the Malaysian residential property sector as well as the office and retail sub-segments in Kuala Lumpur and Selangor this year.

In its statement, RAM expects consumer and business sentiment to remain muted amid a slowing economy while lending conditions are likely to stay tight.

Demand in the property market had waned last year due to a decelerating economy, softer consumer and business sentiment, and tight financing conditions.

Residential property transactions contracted 5% year-on-year (y-o-y) in 2015, with a steeper 21% decline for the primary market.

The aggregate sales of eight leading developers tracked by RAM also fell 15% y-o-y. Meanwhile, transaction value retreated 10% y-o-y — the first drop since 2005.



## Hua Yang launches phase 2 of Ridgewood

Hua Yang Bhd has launched the second phase of its residential development Ridgewood in Bercham, Perak, which comprises 3-storey cluster semi-detached homes, 3-storey linked bungalows and 3-storey bungalows, said the company in a press release.

This phase has a gross development value (GDV) of RM51.5 million, with prices for the homes starting from RM665,000.

According to Hua Yang's assistant general manager Tony Ng, Ridgewood is one of the last few pockets of residential developments left in Bercham.

"The growing population in the suburbs of Ipoh has resulted in the increased demand for affordable housing in the area," he said. Ridgewood is located 12km from Ipoh City.

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

Publisher and Group CEO Ho Kay Tat

EDITORIAL  
Senior Managing Editor Azam Aris

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

### TheEdgeProperty.com

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

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

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

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

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

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

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Creative Marketing  
Chris Wong (016) 687 6577  
Head of Marketing Support & Ad Traffic  
Lorraine Chan (03) 7721 8001  
Email: mkt.ad@bizedge.com

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## LAUNCHES + EVENTS



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



### Oakland Family Fiesta and Oakland Commercial Centre (Phase 4F) Launch

**Date:** May 15 (Sun)  
**Time:** 10am to 4pm  
**Venue:** Lot 254-G, Lorong Haruan 5/6, Pusat Komersial Oakland 2, Seremban  
**Contact:** (012) 392 9945/ (016) 330 0888  
Oakland Holdings Sdn Bhd is hosting a fun family event in conjunction with the launch of Oakland Commercial Centre phase 4, which offers Lifestyle Shops and Flexi Offices.

### Setia Eco Templer Grand Launch

**Date:** May 14 (Sat)  
**Time:** 8am to 6pm  
**Venue:** Setia Eco Templer Sales Gallery, No 1, Jalan Ipoh-Rawang, KM-20, Taman Rekreasi Templer, Rawang  
**Contact:** (03) 6092 2288



S P Setia Bhd will launch its first phase of Setia Eco Templer comprising 234 units of linked villas, semi-detached houses and bungalows.

### Tiara Imperio Residence Launch

**Date:** May 14 and 15 (Sat and Sun)  
**Time:** 10am to 6pm  
**Venue:** Tiara Imperio Sales Gallery, No 3, Jalan Damai Mewah 1, Taman Damai Mewah, Off Jalan Semenyih, Kajang  
**Contact:** (016) 203 4863 / (03) 8739 3692

Kueen Lai Properties Sdn Bhd will be launching the final phase of Sohos at Tiara Imperio Residence in Kajang. Unit built-ups range from 450 sq ft to 638 sq ft with prices from RM267,000.



### Profiting from Airport Car Parking investment seminar

**Date:** May 14 (Sat)  
**Time:** 6pm to 8pm  
**Venue:** Roof Top, Binjai 8 Premium Soho, No 2, Lorong Binjai, Off Jalan Binjai, Kuala Lumpur  
**Contact:** (03) 2386 7730  
Group First International Sdn Bhd managing director Datuk Abdul Razak and training and marketing manager John Moi will be sharing their insights into this niche property investment in the UK. Participants must register to get free admission.

### Melbourne House & Land Property Exhibition

**Date:** May 14 and 15 (Sat and Sun)  
**Time:** 10am to 7pm  
**Venue:** DoubleTree Hotel KL, Level 10, Pine room, The Intermark, 348 Jalan Tun Razak, Kuala Lumpur  
**Contact:** (012) 779 2008 / (012) 208 1693  
Jalin Realty International will be showcasing a list of investment opportunities in Melbourne, Australia. Jalin Realty CEO Ian Chen will share

his market insights at 2.30pm.

### Nordica Residences Launch

**Date:** May 14 and 15 (Sat and Sun)  
**Time:** 10am to 5pm  
**Venue:** Gravit8 Sales Gallery, Jalan Bayu Laut 1/KS 09, Kota Bayu Emas, Klang  
**Contact:** (016) 623 7301  
Mitrland Group will be unveiling the Nordica Residences of its Gravit8 integrated development in Klang South. There will be a Feng Shui talk by Master David Koh on Saturday and a "meet and greet celebrities" session with Orange Tan, Phoebe and Jack Lim on Sunday.

### Preview of Estana 32 in Kota Damansara

**Date:** May 14 and 15 (Sat and Sun)  
**Time:** 9am to 5pm  
**Venue:** Estana 32 sales office, Jalan Rimba Riang 9/8, Kota Damansara, Petaling Jaya  
**Contact:** (012) 302 2773 / (03) 2287 6612  
Prima Paramount Group will introduce Estana 32 in Kota Damansara, which offers 32 units of 3-storey semi-dees.

# 2016 Mapex Property Showcase targets 25,000 visitors

BY NATALIE KHOO

PETALING JAYA: The 2016 Mapex Property Showcase is targeting to have at least 25,000 visitors at the five-day event, the organising chairperson Carrie Fong told TheEdgeProperty.com on Wednesday.

Organised by the Real Estate and Housing Developers' Association Youth Malaysia (Rehda Youth), the 2016 Mapex Property Showcase has the theme "A Better Home for A Better Tomorrow". It kicked off on Wednesday and will run daily from 10am to 10pm until this Sunday at the 1 Utama Shopping Centre, Petaling Jaya. TheEdgeProperty.com is the media partner.

According to Fong, the main objective of the event is to provide an opportunity for Rehda Youth and Rehda members to showcase their properties to the public and also to engage with them.

Some of the participating developers in the event include Mah Sing Group, UEM Sunrise Bhd, OSK Property, Sime Darby Property and Genting Property.

"The showcase will be carried out in a boutique style at high traffic locations within the mall, unlike the conventional property exhibitions in halls and convention centres," she said.

"This way, visitors can treat this [2016 Mapex Property Showcase] as part of their normal routine shopping," she added.

Meanwhile, Rehda Youth is also partnering with Farm Fresh Milk for a recycling-themed competition for 30 students aged 10 to 12 years from SJK (C) Puay Chai 2 during the event. There will be activities for the students to display their creativity while raising awareness about the importance of reusing and recycling.

"The participants will have to transform old Farm Fresh milk bottles into something useable such as storage containers or smart-phone holders," she explained.

Fong added that the winner will walk away with 1,000 ONECARD U Points followed by 700 and 300 ONECARD U Points for the second and third placed contestants respectively. All 30 participants will receive a hamper worth RM100.

"I think it is important to educate the children from a young age on the importance of taking care of the environment by recycling and reusing materials. What sets us apart from other exhibitions is that visitors of all ages will be able to enjoy activities from colouring contest, face painting to looking at properties," she added.



MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



1. Some of the exhibitors at the property showcase
2. The 2016 Mapex Property Showcase is organised by Rehda Youth
3. Rehda Youth has partnered with Farm Fresh Milk for a recycling-themed competition
4. Fong: The showcase will be carried out in a boutique style at locations within the mall, unlike the conventional property exhibitions in halls and convention centres
5. Fong exploring TheEdgeProperty.com one stop property portal



Fong encouraged visitors to make full use

of the opportunity to approach the reputable developers at the 2016 Mapex Property Showcase on the properties they are interested in and check out special packages or discounts the developers are offering.

There will be 35,000 worth of U Points to be given away to visitors via activities such as passport redemption, contests and lucky

draws. Successful transactions during the event will also see purchasers being entitled to win up to 10,000 ONECARD U Points.

As part of Rehda Youth's ongoing CSR programme, a donation of RM50,000 will be channelled to rebuild a child care centre for Women's Aid Organisation and construct a building for Epic Homes.

SUHAIMI YUSUF / TheEdgeProperty.com



Malaysia and Singapore were the sixth most preferred property investment countries for China investors in 2015

## Malaysia beats Japan and Hong Kong as China's preferred investment destination

BY RACHEL CHEW

KUALA LUMPUR: Malaysia and Singapore were the sixth most preferred property investment countries for China investors in 2015, ahead of Japan (seventh) and Hong Kong (eighth), according to Australian property investment portal Investorist.

"Over the last 12 months, activity on Investorist clearly shows Chinese agency interest is directed to countries exhibiting stable governments, robust economies, top class educational institutions and favourable residency programmes,"

said founding director Joo Ellis in the portal's China 2016 International Property Outlook report.

About 60% of surveyed participants favoured Australia as their number one market, followed by the US, the UK, Spain and Portugal, Canada, Malaysia and Singapore, Japan, and Hong Kong.

"During 2015, market instability in China offered limited options for safe investments for the growing class of High-Net-Worth Individuals (HNWI). The devaluation of the Chinese yuan against the US dollar reduced buying power in the US and UK and increased the

popularity of countries like Australia and New Zealand where their local currencies have fallen even more sharply," the report showed.

Following Sydney, New York and Vancouver as the most popular property investment destinations for China investors was Tokyo, which is also getting popular driven by the yen's decline to 22-year lows and excitement over the 2020 Tokyo Olympics.

According to the report, 10% to 19% of all new apartments in Japan's capital were purchased by investors from Asia - mainly China, Hong Kong and Taiwan.

COVER STORY



Some of the older housing estates in Petaling Jaya, Selangor are like fine wine. Their real estate values grow the more established they become. Damansara Jaya could be one such area which has seen its value grow with time.

If you had purchased a house in Damansara Jaya 30 years ago and still own the property today, congratulations! You are now a millionaire! In terms of asset value, your house could now possibly be worth as much as 15 times more than the price you paid 30 years ago.

Megaharta Real Estate Sdn Bhd negotiator Alicia Lee tells TheEdgeProperty.com, the selling price of a double-storey terraced house in Damansara Jaya with a built-up size of 2,200 sq ft, which was about RM60,000 three decades ago, could now be worth more than RM1 million.

Made up mainly of terraced houses, Damansara Jaya's housing values have been growing at a steady pace. Some eight years ago, the terraced houses in Damansara Jaya that were selling for between RM400,000 and RM500,000 on the average per unit are now asking for RM1.2 million to RM1.5 million depending on their condition.

In a recent deal concluded by Lee, a double-storey terraced house with a land area of 3,000 sq ft (measuring 23 ft by 116 ft) and built-up size of 1,900 sq ft, was sold for RM1.3 million. According to her, the current selling prices of similar terraced houses here are already nearing RM1.5 million.

Lee, who has been staying in Damansara Jaya for the past 14 years, has witnessed the rising price trend of the houses in this area.

"Most of the houses have changed hands over the years and the new owners will usually renovate the old houses before they move in. This has been very helpful in the good upkeep of the houses and brings up their values," she remarks.

"Damansara Jaya has always been one of the most desired places for home owners due to its accessibility and nearby amenities. Transaction activities had surged in 2010 to 2014, but have slowed over the past two years due to the current soft market condition," she adds.

Rahim & Co (Selangor) managing director Choy Yue Kwong concurs that housing prices here have been rising over the years due to strong demand and the inflation factor.

According to him, Damansara Jaya's homes have been transacted at prices ranging between RM922,000 and RM1.66 million in 2015. He notes that for a RM1.5 million terraced house, it must be in a good move-in condition.

Data from three real estate agencies - Metrohomes Sdn Bhd, Rahim & Co and Landserve Sdn Bhd - showed that there were 20 landed residential properties transacted in 2015, sold at an average of RM758 psf.

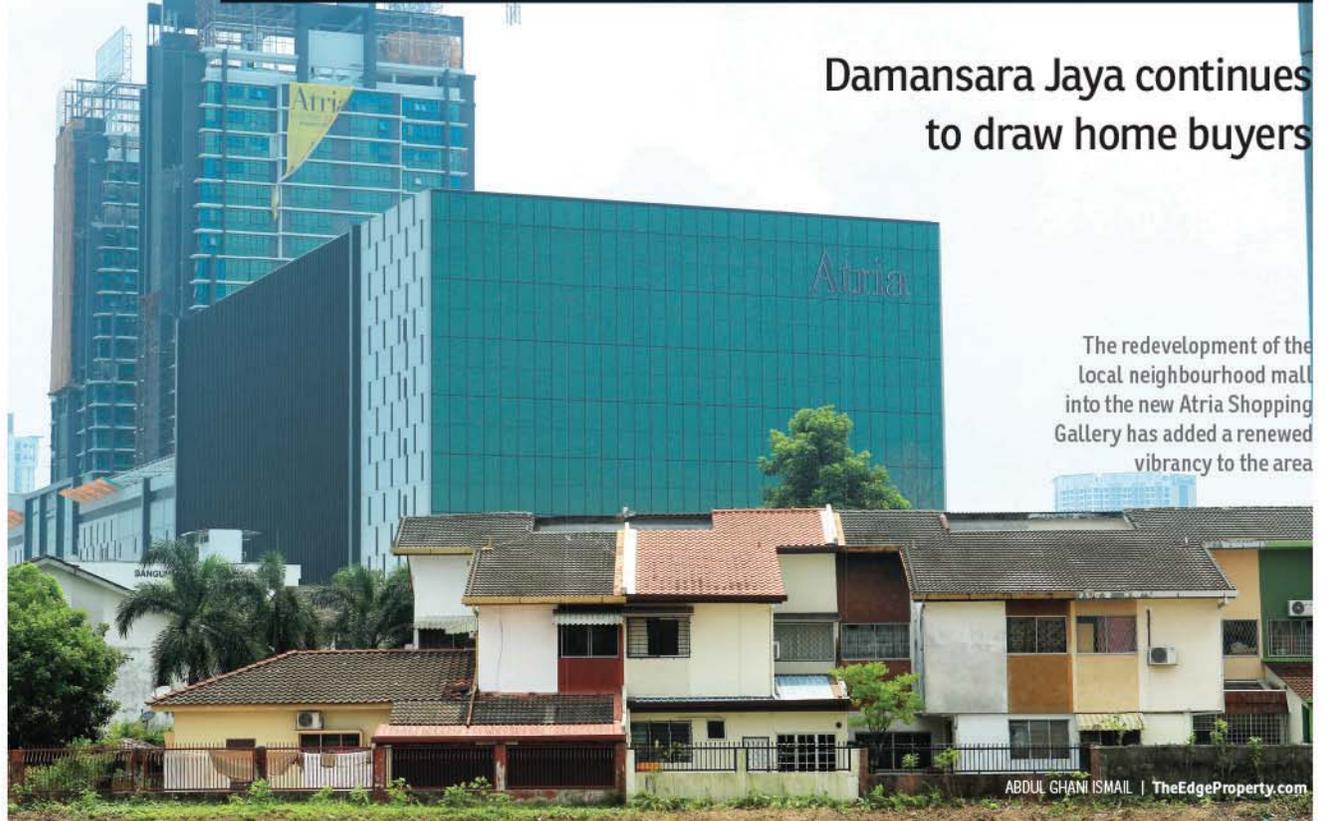
According to data collated by TheEdgeProperty.com, as many as 38 houses changed hands in 2014 at an average transacted price of RM584 psf.

The transaction data by the agencies and consultancies showed that the highest transacted value in 2015 was for a 3-storey semi-detached home with a built-up of 3,075 sq ft. It was sold for RM1.95 million or an average of RM793 psf.

TheEdgeProperty.com data showed that the asking price

# An old housing ESTATE'S POTENTIAL

BY TAN AI LENG



Damansara Jaya continues to draw home buyers

The redevelopment of the local neighbourhood mall into the new Atria Shopping Gallery has added a renewed vibrancy to the area

ABDUL GHANI ISMAIL | TheEdgeProperty.com

for landed homes here in 1Q2016 averaged RM686 psf, which is slightly lower than RM694 psf recorded in 4Q2015.

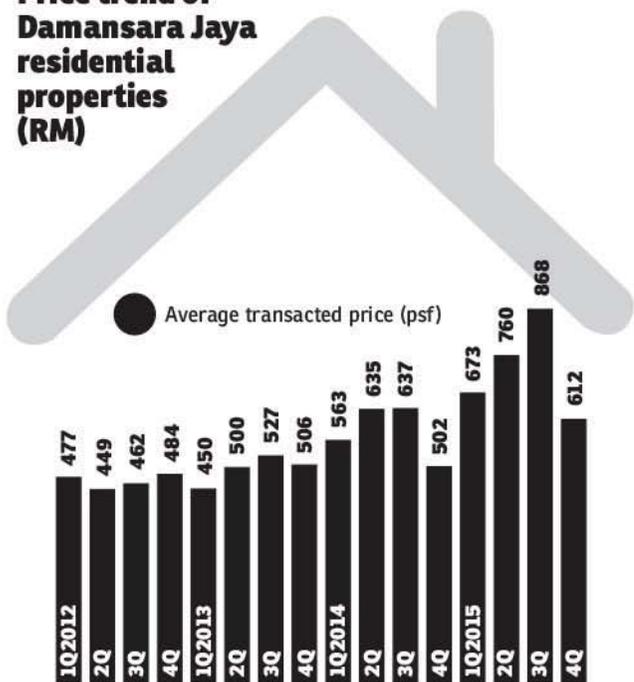
However, it must be noted that prices are dependent on the location of the property within the neighbourhood as well. Margaret Than from Hartamas Real Estate says not all places in Damansara Jaya could fetch a price of above RM600 psf. For instance, some houses located near a Hindu cemetery or facing a highway can go for as low as RM400 psf.

### What makes it so attractive?

Damansara Jaya, or also known as DJ to locals, covers the areas of SS22 and SS22A and is one of the earliest township developments in Petaling Jaya. It is located within easy access to the Sprint Expressway, Damansara-Puchong Expressway and The New Klang Valley Expressway.

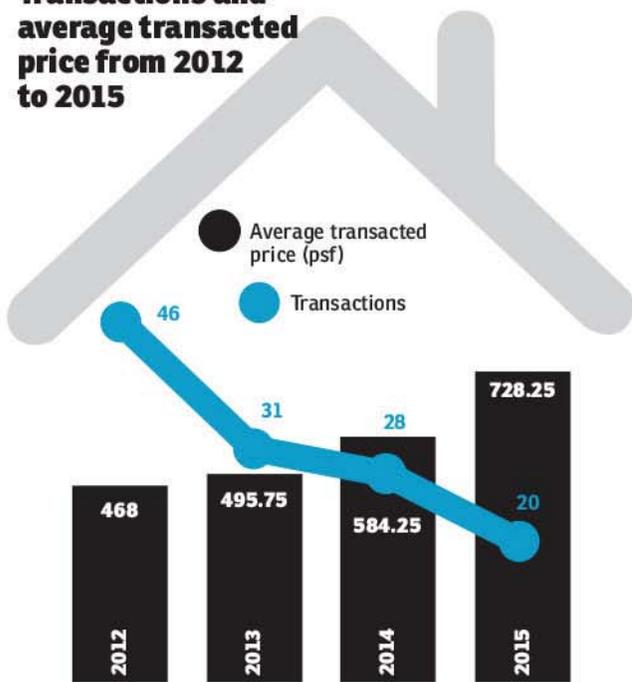
The township was developed by Paramount Garden and Paramount Corp. It comprises about 2,000 houses including terraced houses, semi-dees and bungalows.

### Price trend of Damansara Jaya residential properties (RM)



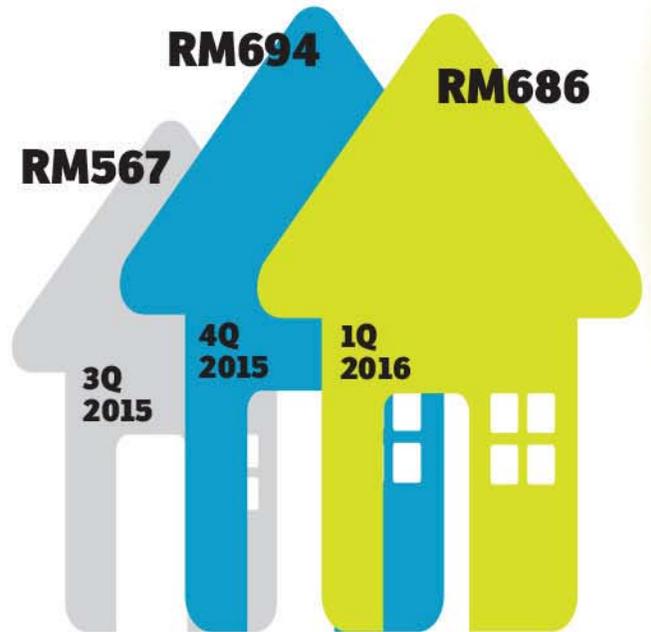
SOURCE: TheEdgeProperty.com, METROHOMES SDN BHD, RAHIM & CO AND LANDSERVE SDN BHD

### Transactions and average transacted price from 2012 to 2015



SOURCE: TheEdgeProperty.com, METROHOMES SDN BHD, RAHIM & CO AND LANDSERVE SDN BHD

### Average asking prices (psf)



SOURCE: TheEdgeProperty.com



KENNY YAP | TheEdgeProperty.com

Choy: Damansara Jaya is one of the few well-located residential areas with freehold tenure



Lee: Home owners who want relatively big land areas are keen on Damansara Jaya houses



Than: Not all houses in Damansara Jaya can fetch a high price

The redevelopment of the local neighbourhood mall into the new Atria Shopping Gallery, which re-opened in May 28, 2015, has added a renewed vibrancy to the area.

The five-floor Atria shopping mall is part of a mixed-use development by OSK Property Holdings Bhd. The project also comprises two 14-storey blocks with 392 small office/flexible office (SoFo) units named Atria SoFo Suites, which are expected to be completed sometime this year.

The immediate neighbourhoods surrounding Damansara Jaya are Taman SEA, Taman Megah, Taman Mayang Jaya, Damansara Utama and Bandar Utama.

Megaharta's Lee notes that although there are many choices in the market, Damansara Jaya remains compelling to home buyers, especially those who want bigger homes.

"The sizes of homes are varied and offer big land areas. Some measure 22 ft by 90 ft while some even have a land size of up to 22 ft by 120 ft," Lee explains.

**Have prices peaked?**

Despite their faded façades, old houses that are well-located and offer a good living environment could be more valuable than newer properties.

On the investment prospects of Damansara Jaya, the agents and consultants still see potential of further capital appreciation due to land scarcity, its strategic location and its proximity (15 minutes' drive) to the upcoming Bandar Utama light rail transit (LRT3) station.

Than from Hartamas Real Estate concurs saying Damansara Jaya is a mature yet quiet neighbourhood, which appeals to home owners who want a serene living environment, and offers convenient access to various amenities.

"Most of the original owners are still staying in Damansara Jaya and they know each other very well. Some parents are even helping their children get a unit in the same area, hoping their children will stay nearby when they have their own family," she adds.

Rahim & Co's Choy says the price of Damansara Jaya's properties, especially terraced houses, will continue to rise for its freehold tenure, its mature township amenities, and the landed homes scarcity factor.

"House price growth may experience a slowdown or be stagnant in the near term due to the dampened market sentiment. However, I don't think Damansara Jaya will lose its attractiveness. Its property values will continue to appreciate and so properties there are still worth investing in," he concludes.

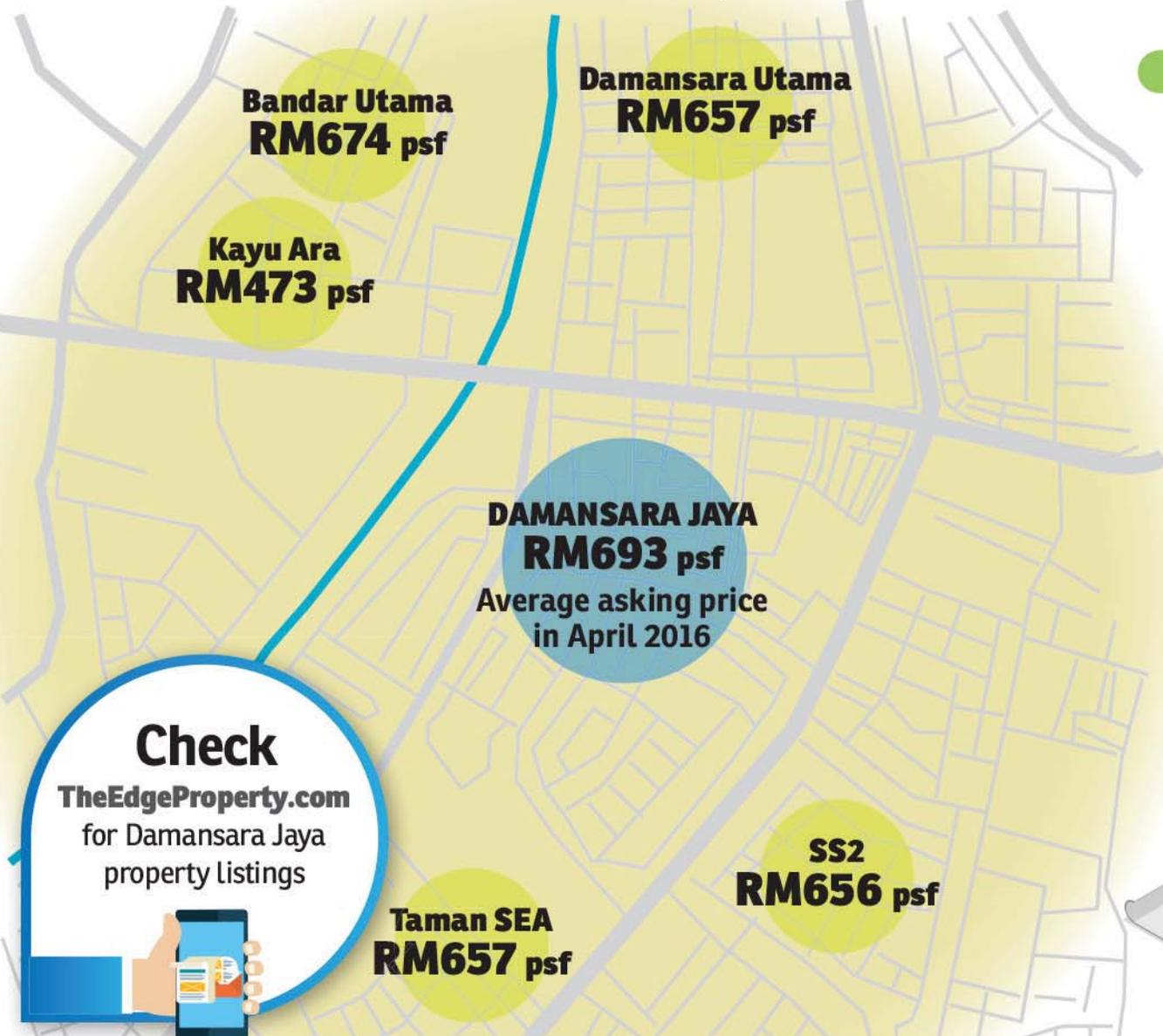
**Why invest in Damansara Jaya?**



**Quiet yet vibrant living environment**



**Mature and self-contained community**



**Check**  
TheEdgeProperty.com  
for Damansara Jaya  
property listings



# No more space for your stuff? Try self-storage

BY RACHEL CHEW

In urban centres where home sizes are shrinking and real estate values are high, one may need to consider ways to get more space, especially storage space.

Self-service storage (self-storage) is a relatively new concept in Malaysia. The service offers storage spaces ranging from as small as a locker to a substantial room size. They cater to those who are looking to rent small spaces on a short-term basis ranging from a few weeks to a year. Clients are usually companies and individuals who need some extra space to store their goods.

This niche business began in the US decades ago, driven by rising demand from individuals and businesses.

According to commercial real estate consultancy CBRE's 1H2015 Asia Self-Storage Report, demand stems from the rise in what is called the 4Ds - Death, Divorce, Downsizing and Dislocation.

The industry in the US and Europe have seen tremendous growth, and it is slowly moving into a more established and steady stage. Asia as a whole, however, has only just begun with the exception of a few. Among the Asian cities that have seen significant growth in this industry over the past few years include Hong Kong, Tokyo and Singapore, driven by their small living and commercial spaces.

The report also showed that generally, Asia is 20 years behind the US.

"Starting in the 2000s, self-storage in Tokyo, Hong Kong and Singapore have had a 10 to 15 years introductory phase. Currently, the business in Asia is transitioning into the growth phase and its rapid expansion is expected in Tokyo, Hong Kong and Singapore," the report showed.

The rest of Asia, including Malaysia, is presently at the pre-introduction phase.

"According to a research by IPSOS Business Consulting Hong Kong in 2015, the level of competition in Asia is still low with the growth potential at about 6% to 10%. Malaysia is at least 10 years behind Singapore, Hong Kong and Japan in terms of penetration rate. There are about six players right now," Singapore-based Lock + Store CEO Helen Ng tells TheEdgeProperty.com.

Malaysia has only seen self-storage businesses popping up recently -- there are only a handful of players in Malaysia.

Nevertheless, Kuala Lumpur has been ranked as one of the cities with the most growth potential by CBRE Global Research, supported by urbanisation, marriages, students and office expansions.

According to the CBRE report, self-storage is not only a new business in the commercial market, it is also an opportunity to unlock the value of a property by transforming empty offices or factories into money-making entities.

Flexi Storage co-founder Desmond How says the industry is growing steadily. Currently, the occupancy rate at his facility is 70%.

"We have been receiving good response from our customers who are from accounting and le-



How (right) and his partner, Alex Lee



Ng: The rise of e-commerce and online shopping in Malaysia has also raised demand for storage space

gal firms, online businesses, entrepreneurs, home owners and students," How shares.

Flexi Storage offers more than 60 different storage sizes ranging from 16 sq ft to 200 sq ft. The minimum space-renting period is two weeks and the maximum is a year with renewal options. The minimum charge per month is RM66 (locker storage size).

Meanwhile, Lock + Store offers storage space with sizes from 14 sq ft to 150 sq ft. The rents range from RM7 psf to RM12 psf per month.

Lock + Store's Ng believes rapid urbanisation, shrinking apartment sizes, and the rising affluence resulting in people accumulating more things have spurred Malaysians' demand for storage space and supported the growth of the industry.

"The rise of e-commerce and online shopping in Malaysia has also raised demand for storage space. Compared with five years ago, we are seeing more e-commerce or online stores rather than the traditional brick-and-mortar stores," Ng shares.

Moving forward, she says the worsening economic climate may see more households and businesses tightening their purse strings, which in turn could reduce demand for self-storage.

"However, this will be balanced out by short-term demand, such as from families in between houses who need a place to store their furniture, expats relocating and the rising number of e-commerce stores," Ng reckons.





# Maintaining a culture of care

## Alex Lee, founder of Tech Real Estate, shares his passion for his people

BY RACHEL CHEW

In 1995, Alex Lee graduated from an advertising course from a local college but, he has never worked a day in the advertising industry.

"My parents were very concerned about our (Lee and his siblings) education. After finishing A-levels, my parents told me to further my studies and get an academic certification, and then I could be free to do whatever I liked to do," says the founder and director of Tech Realtors Sdn Bhd and Tech Real Estate Sdn Bhd.

"I chose advertising, because I thought I won't have to read a lot," he adds.

By chance, Lee was offered on-the-job training as a HTML programmer right after he graduated. He took the offer as he was interested in new technology as HTML was still very new to the Malaysian market.

"I enjoy being ahead of others. I love to try new things. So I thought, why not?" he says of his decision then.

However, Lee found himself unsuited to the industry after nine months of trying. He then quit and followed his father's footsteps as a real estate negotiator. That was in 1997, the year of the Asian Financial Crisis.

"It (property market) was really quiet at that time but looking back now, it was good training for me. As the Chinese saying goes, 'you taste the bitter before the sweet.' I am fortunate to have tasted the bitter at the be-

ginning of my career so I clearly know that this is not an easy job," Lee says.

That difficult start told Lee that communication skills, hard work and creativity are three of the most important elements to succeed in this industry.

"I started by making phone calls to get business. It sounds easy but bear in mind that that was in the 1990s, agencies did not have easy access to data like today.

"Do you know the White Pages, the public phone directory? What I did was I keyed-in all the information into an excel file and categorised them by areas. It helped me to search a particular area's phone numbers with a click and saved a lot of my time. That was my first database."

Lee set up his agency in Petaling Jaya some 10 years ago. The first problem he faced was dealing with the inefficiencies of placing newspaper classified advertisements.

"We (real estate agents) were very much dependent on print advertisements to get business at that time. However, putting in the correct advertise-

ment was difficult. The publication might have read your handwritten information wrongly, or your agency's admin could have forgotten to fax the advertisement to the newspaper," Lee said.

Therefore, he decided to create an e-filing system to link the publication to the agency, so that his agents could send their advertisements accurately and efficiently with a click. The publication began to use an advertisement e-filing since then.

### 'My agents are my soldiers'

Today, Lee owns three branches (Petaling Jaya, Cheras and Subang) with over 200 agents, from the not more than 10 agents he started with.

"I always believe that if you take care of them (agents), they will take care of you too. I never treat them as my employees. In fact, they are my boss, they should be recognised!" Lee quips.

"There were three things that I noticed in some real estate agencies that I wasn't happy with. First, the boss wasn't there for negotiators, second, there was not enough admin support and, finally, the boss took his time in calculating the commissions. So I told myself that I would minimise all these problems if



SUHAIMI YUSUF / TheEdgeProperty.com

I ever became a boss one day," he says.

Besides being there for his agents, Lee makes sure that there are at least four administrators in each of his branch offices. He has also customised an accounting system to avoid delays in commission payments.

"I realised that my job satisfaction comes from the agents when they thank me for helping them in solving their problems or when they say they enjoy working with me," Lee notes. This results in a low staff turnover rate while the team continues to grow.

"Most of them (agents) joined because we have established a name for ourselves. I believe the agents are the best ambassadors of the company," he says.

When there are problems with real estate agents, one must look at their leader.

"It is important to know what kind of person the leader is and how he or she trains and educates their agents. Newbies may not know anything when they first join. They will follow what they are taught to do to close deals even if they are wrong. The leader is one of the key reasons for bad agents," Lee says.

He believes it is important to have a good company culture because it will help attract good agents.

"If an agent just wants to earn easy and quick money without ethics, he or she will not be comfortable staying in our agency," Lee explains.

He doesn't have huge plans to expand the business. I only hope that this company will continue to grow slowly but steadily with a good reputation while providing a good platform for agents to carve their careers in this industry.

"I will do my best to train up as many agents as possible to carry on the company culture. This is what success means to me," Lee concludes.



## FENG SHUI

**W**ATER features heavily in Feng Shui — after all, the term "Feng Shui" literally means "wind" and "water".

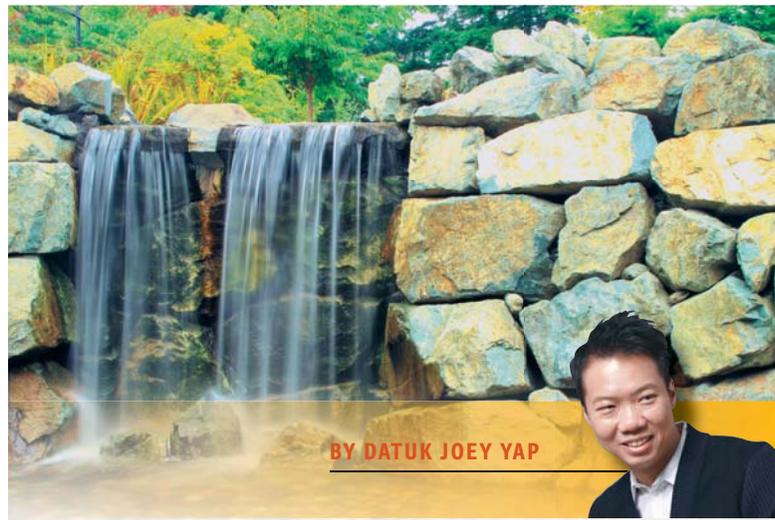
Much has been written about water within Feng Shui; in fact, there are many books dedicated solely to the subject of water in Feng Shui. With so much information being bandied around — how much of it is fact, and how much of it is myth? If we are going to follow the principles of Classical Feng Shui, you should take the time to examine whether there is any credible theory behind what you hear, especially when it comes to quick Feng Shui cures associated with water.

Let's take a look at some of the more popular myths associated with water.

### Myth #1: Put "Feng Shui" fish in the aquarium

This is one of the most popular misconceptions. There is the notion that certain exotic species of fishes are considered Feng Shui fishes. The truth is, a fish is just a fish and it does not matter what species, colour or number. Fishes do absolutely nothing in terms of influencing one's Feng Shui quotient. The aquarium, however, is a different matter.

The principle behind the use of aquariums is to activate Qi. It would seem peculiar to place a tank of water somewhere. Hence, fishes are added to make it visually pleasing. The truth is, it would have fulfilled its Feng Shui



BY DATUK JOEY YAP

## Top 5 Water myths in Feng Shui

purpose to just install a pump in the aquarium to circulate the water and leave the fishes out.

### Myth #2: Water equates to wealth

This is a classic example of how a saying can take on a life of its own. Water is frequently associated with money owing to a literal translation from the Chinese saying that "water is money". This has led to the belief that water can lead to prosperity — water representing flow of wealth into the house; or perhaps the most worrying misconception is that "more water means more money".

The fact is that water has an overall positive impact in aiding Qi flow. In Classical Feng Shui, water serves as a symbol of the Yang element. Contrary to popular belief, water is not a literal reference to wealth, nor does it result in the multiplication of money. Water is an activator and its effects are not limited to wealth but also health and relationships.

### Myth #3: Water Dragon Formula can make you rich

It can be safely assumed that almost everyone wants to become a billionaire, own luxury cars and live in villas by the sea. Some peo-

ple theorise that having ample water elements around them can make them rich. This stems from the misconception that water is directly associated with wealth and that water produces Qi. As a result, some individuals have come up with so-called "top secret" Feng Shui formulae such as the Water Dragon Formula, which encourages people to replicate certain water features through artificial means.

Water does not create Qi, but it functions as a collector and circulator of the existing Qi in a premise. The idea that water is the bearer of wealth is baseless.

### Myth #4: Any water will do, including images of water

In order to get the maximum benefits of Feng Shui in your home, first and foremost, you need to have the real deal. Having said that, adding water elements in and around your premises does not include hanging pictures of water on the wall. Yes, there are instances where people hang images of water in their homes and wait for miracles to happen.

Here is the bottomline: If you want to get positive Qi flow from the water element, include real H<sub>2</sub>O in your interior design.

### Myth #5: Roving eyes and right side water

Another famous notion is that

having water on the right side of the house can cause the man of the house to have affairs. This is a preposterous misconception as there is no evidence of principles or texts suggesting this in Classical Feng Shui.

The only instance where water can result in extramarital relationships is when it inadvertently activates the Peach Blossom star within the property. Having said that, this could be located anywhere on the property and not just on the right side of the house.

These are just a few misconceptions regarding water in Feng Shui. There are more out there causing confusion. Therefore, to allow the flow of water to positively affect the Feng Shui of your home and your family, it is of utmost importance for you to differentiate the truth from myths.

*Datuk Joey Yap is the world's leading Chinese Metaphysics consultant and bestselling author of more than 160 books which have sold over four million copies worldwide. He is chief consultant of the Joey Yap Consulting Group and founder of Mastery Academy Of Chinese Metaphysics. His nearly two decades of professional consultancy includes working with Microsoft, Sime Darby, UEM, Prudential and Citibank. He has students in more than 30 countries.*

*If you have any feng shui-related questions for Yap, please go to the Tips section of [TheEdgeProperty.com](http://TheEdgeProperty.com)*



# Agricultural land is hot!

BY AU FOONG YEE



**A** dive into the recently-released National Property Information Centre's (Npic) 2015 Property Market Report lends an interesting insight into the property buying trend last year.

It is noteworthy that while the general market was down, agricultural and development land bucked the trend with investors.

Buyers spent more, though marginally, to buy these two real estate types last year compared with 2014.

The rise was minimal for agricultural land, at 2.86% (RM13.09 billion vs RM12.72 billion in 2014). It was more significant for development land, climbing 14.8% to RM24.91 billion (from RM21.7 billion).

Interestingly, the number of transactions in all property types had eased last year, including that of agricultural and development land. The former shrank 7.5% to 66,705 deals and the latter 2.4% to 20,534.

The reading is that either land prices have gone up, or the tracts transacted were bigger in size. Or it could be both.

It is not only the developers who are on the acquisition trail for land. More and more individuals are now putting their money on agricultural land and these tracts could be sized anything from one



GRAPHICS: NURUL AIDA MOHD NOOR/ TheEdgeProperty.com

or two acres to four acres or more.

The growing interest in agricultural land investment is driven largely by very attractive capital appreciation potential.

Consider an agricultural tract just south of Kuala Lumpur. I know of an investor who not long ago paid about RM100,000 per acre for a small tract in Pantai, which is located between Seremban and Jelebu. Just eight months into the buy, the price shot up by about 50%, to RM150,000.

Over in Broga, a small town that sits on the border of Selangor and Negeri Sembilan, land that cost about RM150,000 per acre in 2010/2011 is now said to be about double its worth. Rising prices are also noted in places

like Mantin and its surroundings.

Tracts that front the road will, naturally, command a premium due to its micro-location potential alongside the supply and demand factor.

And should you see prices of agricultural land shooting up in one particular area, chances are an established developer has acquired land in the vicinity for an upcoming project. Savvy owners tend to ride on such upcoming projects by citing the projects' proximity to their land.

In case you have not noticed already, more owners are selling their land based on a per square foot basis, as opposed to selling it by the acreage.

Then again, not everyone has the appetite to buy land – they must have the required financial stamina.

And don't even think about yield for the two-acre agricultural plot that you are considering to buy. At best, it could be rented for a modest sum for use as an orchard or nursery.

On a different note, in case you have not known already, the property market is down but the residential sub-sector remains the industry's clear darling.

The residential sub-sector continued to lead the overall market in 2015, accounting for 65.2% and 49% in volume and value respectively, chalked up for the year. This meant there were 235,967 residential property transactions (247,251 in 2014) and these were worth RM73.47 billion (RM82.06 billion).

Still, no sub-sector was spared from the market dip last year, not even residential housing. What is noteworthy is the number of residential property transactions only eased 4.5% compared with the highest drop of 13% felt in the industrial property sub-sector. The smallest drop, of 2.4%, occurred in the development land sub-sector.

To recap, Malaysia saw a total of RM149.9 billion worth of properties changing hands in 2015, down 8% from 2014. There were a total of 362,105 transactions in 2015, down 5.7% from the 384,060 transactions in 2014.

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

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