

# TheEdgeProperty.com

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**ONLINE + OFFLINE**



## HSR: a game changer that offers huge opportunities for everyone



Pages 4 & 5



The upscale township in Selangor continues to attract home buyers. See pages 6 & 7.

## Values rising in

# Bukit Jelutong



8 DEALMAKERS  
**Renewed passion for life after battling illness**





## Strata Management Tribunal receives 1,192 cases to date this year

Some 1,192 cases have been filed at the Strata Management Tribunal (SMT) since the beginning of the year.

In comparison, there were 400 cases filed from the middle of last year to end-2015.

"Most of the cases were against home owners who failed to pay service charges. This has become one of the biggest issues of high-rise living," said legal professional Datuk Pretam Singh at a press conference at the Property Management Time Bomb Seminar 2016.

Pretam noted that the SMT is an efficient way to address and resolve problems related to strata homes and management faced by various parties including purchasers, Joint Management Bodies (JMB), managing agents and developers.

"The SMT can hear claims up to a limit of RM250,000, whereas the Homebuyer Claims Tribunal's limit is RM50,000. In addition, all the cases filed at the SMT will have to be heard and disposed within 60 days," he explained.

For errant home owners who fail to comply with the decision of the SMT and insist on not paying the service charges that he/she owes, legal action will be taken by the Housing and Local Government Ministry by bringing them to court.



KENNY YAP / TheEdgeProperty.com

## BNM: Financing not the only problem faced by first-time home buyers

First-time home owners continue to have access to financing, said Bank Negara Malaysia (BNM), in response to calls for lending guidelines to be reviewed to ease home ownership for first-time home buyers.

In a press release, BNM said it believes access to credit is not the only problem confronting potential buyers in owning affordable houses. "More fundamental issues that require resolution are affordability and shortage of supply of reasonably priced houses," said the central bank.

"About 75% of borrowers (about 1.5 million borrowers) with housing loans are first-time house buyers," it noted.



REUTERS

## Naza TTDI to launch RM1.4b worth of projects in 2H2016

Naza TTDI Sdn Bhd plans to launch projects worth RM1.4 billion in the second half of 2016, as it expects the appetite of property hunters looking for good value property investments to rise following Bank Negara Malaysia's recent interest rate cut.

BNM had lowered the benchmark overnight policy rate (OPR) last week, from 3.25% to 3.0%.

"Malaysia's property market is still resilient. TTDI Segaris' highly successful launch is a testament of the market's healthy appetite for properties in well-established neighbourhoods," said Naza TTDI deputy executive chairman and group managing director SM Faliq

SM Nasimuddin in a statement. The project is located in Taman Tun Dr Ismail, Kuala Lumpur.

The company added that it plans to launch high-rise residence TTDI Olivina in TTDI Alam Impian in Shah Alam, in August.



SUHAMMI YUSUF / TheEdgeProperty.com

## I-Bhd's 2Q profit jumps 72% on strong property sales

I-Bhd's net profit for the second quarter ended June 30, 2016 (2QFY16) soared by 72.32% from the previous comparable period to RM14.68 million, and the developer

of i-City in Shah Alam credited it to stronger property sales.

Its revenue rose by 64.39% to RM86.68 million in the quarter, from RM52.73 million.

In the financial period to date (1HFY16), I-Bhd made a net profit of RM30.04 million, up 60.17% year-on-year. Revenue for 1HFY16 came to RM167.12 million, which was 30.49% higher than the previous corresponding period's RM128.07 million.

Compared to 1HFY15, I-Bhd said the property division recorded strong sales "from existing projects such as i-SOHO, i-Suite, Liberty, Parisien Tower, and new launches during the year including 8Kia Peng and Hyde Tower".

## RHB cuts BR, BFR and BLR

RHB Bank and RHB Islamic Bank will revise their base rates (BR) to 3.8% from 3.9% per annum, and base lending rates (BLR) and base financing rates (BFR) to 6.75% from 6.85% per annum effective Friday (July 22), said RHB Banking Group in a statement.

The move is in line with Bank Negara Malaysia's (BNM) recent decision to reduce the overnight policy rate (OPR) to 3%.

"The revision in rates will spur a more agile financial environment. It will also promote greater domestic demand and boost economic growth, as well as ease the financial burden of our customers," said RHB Banking Group managing director Datuk Khairusaleh Ramli.



The Edge Property Malaysia



Publisher and Group CEO  
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The Edge Malaysia

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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](http://TheEdgeProperty.com).



### Launch of Ridgefield Residences

Date: July 23 and 24  
(Sat and Sun)

Time: 10am to 6pm

Venue: Tropicana Heights Property Gallery & Show Village, Off Jalan P6/2, Bandar Teknologi Kajang, Semenyih, Selangor

Contact: (016) 239 7566

Tropicana Corp Bhd will be launching Ridgefield Residences at Tropicana Heights, Kajang. There will be a special talk by Urban Land-use/Transportation Planner Gok Bok Yen entitled "New Lifestyle with Kajang Transforming into a growth hub" at 2.30pm on July 24.

### KSL Hari Raya Open House

Date: July 24 (Sun)

Time: 11am to 4pm

Venue: KSL Sales Gallery (Canary Garden), No 2, Jalan Langat KS9, Bandar Bestari, Klang, Selangor

Contact: (03) 3122 2999

Celebrate this festive season together with KSL Holdings at Canary Garden. Datuk Chef Wan will be giving a cooking demo at the event.



### JLL unveils The Parkhouse Nakano Tower

Date: July 23 and 24 (Sat and Sun)

Time: 11am to 7pm (seminar at 3pm)

Venue: Westin Hotel Kuala Lumpur, Level 2, Straits Boardroom, 199, Jalan Bukit Bintang, Kuala Lumpur

Contact: (012) 326 3800

JLL Property Services presents a property investment opportunity near the JR Nakano station, Tokyo. There will also be a

seminar about "Investing in Tokyo post Brexit" during the event.

### Exclusive preview of Gramercy Park in Singapore

Date: July 23 and 24  
(Sat and Sun)

Time: 10am to 7pm

Venue: Grand Hyatt Kuala Lumpur, Grand Residence 101, Level 1, 12, Jalan Pinang, Kuala Lumpur

Contact: (012) 366 9366

Nawawi Tie Leung and Huttons One World will be introducing the Gramercy Park project located in Grange Road, Singapore to interested Singapore property investors.

### Slide The City at Eco Meadows

Date: July 30 and 31  
(next Sat and Sun)

Time: 10am to 6pm



Venue: EcoWorld Gallery @ Eco Meadows, PT 740, Jalan Paboi, Mukim 14, Daerah Seberang Perai Selatan, Simpang Ampat, Penang

Contact: (04) 510 2255  
Experience the exciting splashing water slides at Eco World Development Group Bhd's Eco Meadows sales gallery. Free admission but online registration is needed.

### Official launch of Cerrado Residential Suites at Southville City

Date: July 30 and 31  
(next Sat and Sun)

Time: 11am to 5pm

Venue: Southville City Show Village, Bangi

Contact: (019) 988 3854  
Mah Sing Group Bhd will be unveiling Cerrado Residential Suites at Southville City. Prices start from below RM500,000.





# Elmina Valley Phase 3 launch this weekend

BY RACHEL CHEW

SHAH ALAM: Sime Darby Property will be launching Elmina Valley Phase 3 (EV3), the third phase of Elmina West in the City of Elmina township, this weekend at its sales gallery in Bukit Subang.

EV3 carries a gross development value (GDV) of RM280 million. It is part of the City of Elmina, a 5,000-acre freehold township with a GDV of RM25.8 billion.

EV3 is divided into two parts, namely EV3A and EV3B. EV3A and EV3B consist of 203 and 151 units of double-storey linked houses, respectively.

The freehold development has built-ups ranging from 2,626 sq ft to 3,030 sq ft. Prices start from RM793,888 and the homes are slated for completion in 2018.

"As of today, we have received more than 1,000 registrants for EV3. We are going to officially launch EV3 this weekend [July 23]," said Sime Darby Property Malaysia head of cluster 1 Appollo Leong to TheEdgeProperty.com.

He said 127 units of EV3 were launched exclusively to Sime Darby Property's loyal customers earlier and they were fully sold.

"We only have an average of 15% cancellation and this is mostly because of failure to get a loan.



SUHAIMI YUSUF / TheEdgeProperty.com



Leong: EV3 sits at the main gateway to the City of Elmina on the higher grounds of Elmina Valley



EV3 is slated for completion in 2018

I think 15% cancellation is not bad at all in the current soft market," he said.

Sime Darby Property launched Elmina Valley Phase 1 (EV1) at the end of February and Elmina Valley Phase 2 (EV2) in early April.

Both phases were almost fully sold out within two days of their official launch.

In total, Sime Darby Property has launched and sold RM698 million worth of products in EV1, EV2 and EV3 within six months.

"EV3 sits at the main gateway to the City of Elmina on the higher grounds of Elmina Valley, adjacent to the Elmina River and a linear park that is easily accessible for recreational activities," he said.

City of Elmina neighbours Bukit Subang, Denai Alam, Bukit Jelutong and Ara Damansara and is accessible via the New Klang Valley Expressway (NKVE), Kuala Lumpur-Kuala Selangor Expressway (LATAR), Guthrie Corridor Expressway and Federal Highway.

"City of Elmina is the single largest township development in Malaysia. It will be the leading development located at the heart of Selangor, known as the Selangor Vision City," he said.

The township will be completed not only with 300 acres of gardens and parks, but alongside social spaces, a shopping mall and a medical and wellness cluster.

"The township will also have a 90km continuous cycling and running track," said Leong.



## Malaysia's northern and southern regions remain attractive amidst challenging market

BY TAN AI LENG

PETALING JAYA: The northern and southern regions were the more popular property investment hotspots in the country a few years ago. Are these two regions still attractive to investors in the current slow market condition?

Down south, the Johor property market has been rather challenging especially for high-end non-landed residences.

KGV International Property Consultants (Johor) Sdn Bhd executive director Samuel Tan said the market remains challenging as transactions in both the primary and secondary markets are slow.

"The market is still hungry for properties but only at the right price. The bottom line is affordability as seen in the case of Melia Residences in Gelang Patah which is selling from RM550,000. All the units, including bumi lots, were snapped up in one weekend," he told TheEdgeProperty.com.

He noted that there are still hidden gems in the secondary market waiting to be discovered as some of the deals may be distressed sales in which property owners are urgently looking to cash out.

PATRICK GOH / TheEdgeProperty.com



Tan: There are still many hidden gems in the southern region

Tan said the completion of the 5.2km Coastal Highway Southern Link, which links Medini in the northeast to the Port of Tanjung Pelepas Highway interchange of



Teoh: Infrastructure developments are the biggest catalyst for growth in the northern region

the Second Link Expressway in the northwest, will spur buyers' interest in the areas accessible via the coastal highway.

Meanwhile, the northern region es-

pecially Penang continues to appeal to property buyers.

Henry Butcher Malaysia (Penang) Sdn Bhd director Jason Teoh said medium to long-term investors tend to perceive Penang as an island state with great potential for growth particularly with infrastructure projects being a significant game changer.

"Various reclamation projects have been proposed and are expected to act as catalysts for further growth in the services and industrial sectors. Demand for more high-value talents will rise and this will have a multiplier effect on the local economy," Teoh added.

Various developments such as Aspen Group's project in Batu Kawan, and Ideal Property's projects in the Southwest District and Northeast District of Penang island will continue to spur buyers' interest, said Teoh.

Both Tan and Teoh will be speaking at the Malaysian Property Summit Mid-Year Review 2016 which will be held on July 27 at the Sime Darby Convention Centre, Kuala Lumpur.

They will be sharing about the outlook on the southern and northern regions.

The Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector of Malaysia (PEPS) is the organiser of the summit. TheEdgeProperty.com and The Edge Malaysia are the media partners.

In conjunction with this event, readers received the chance to win tickets to the summit by entering an online competition at TheEdgeProperty.com. The competition which ended on July 20 received about 100 entries.



# HSR: a game changer that offers huge opportunities for everyone

BY SHAWN NG

**PETALING JAYA:** The high speed rail (HSR) linking Kuala Lumpur and Singapore provides more than speedy travel between the two countries. This game changer of a project will create an economic corridor that will impact significantly on Malaysians, said Iskandar Waterfront Holdings Bhd (IWH) executive vice-chairman Tan Sri Lim Kang Hoo.

Lim would know. He bore witness to how the creation of the Iskandar Malaysia economic growth corridor in Johor back in 2006 successfully revived the state in the wake of the Asian Economic Crisis.

“Yes, the property industry is cyclical. But developers have learnt from the 1997-1998 downturn. Developers who had invested in Iskandar those days are now laughing their way to the bank,” Lim said, adding that he sees the current supply taken up and occupied with the present-day in-

creasing economic activities in Iskandar.

The 350km HSR, Lim told TheEdgeProperty.com in an exclusive interview, is a boon not just for the property sector. The project will open up opportunities to port, airport, cargo and all other industries along the alignment besides Kuala Lumpur and Iskandar Malaysia.

“Everyone including professionals, businessmen and all the people in Malaysia and Singapore will benefit as it will shorten travel time by linking Kuala Lumpur International Airport (KLIA) and Changi Airport,” he added.

“HSR joins both countries into a one-and-a-half-hour economic zone. It will enable people to make a round trip in just a few hours,” said Lim.

“The connectivity is very important, and that is a game changer for Kuala Lumpur.”

Lim believed the economic zone will attract foreign direct investment (FDI), and mitigate



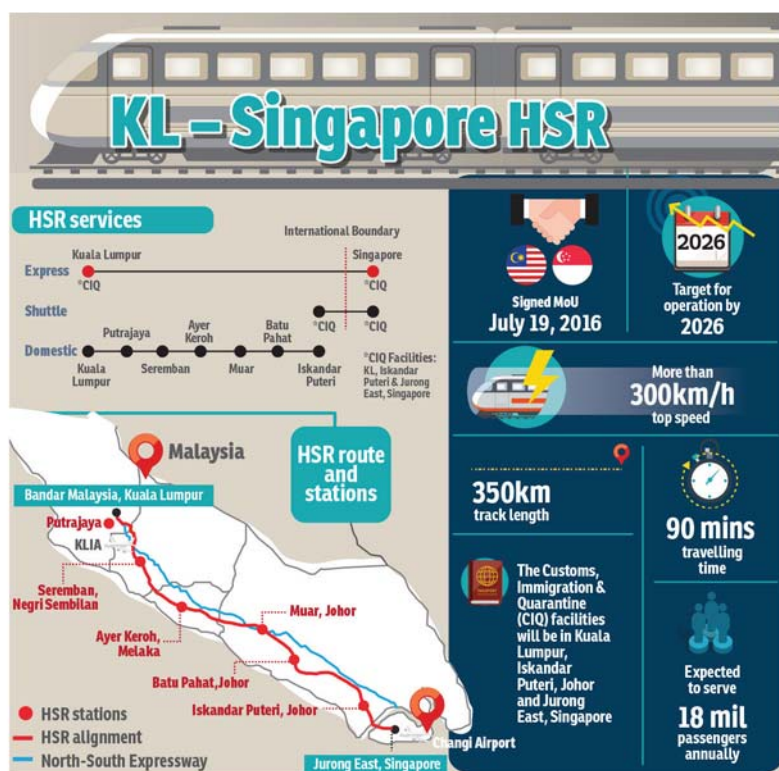
KENNY YAP, SUHAMI YUSUF AND MOHD ZWAN MOHD NAZAM | TheEdgeProperty.com



02

01. Lim believes the economic zone will attract foreign direct investment (FDI), and mitigate or reverse brain drain in Malaysia

02. An artist's impression of Bandar Malaysia



## Will the HSR stir Malaysia's lethargic property market?

BY RACHEL CHEW, NATALIE KHOO AND LAM JIAN WYN

**PUTRAJAYA:** The signing of the Memorandum of Understanding (MoU) on July 19 to work towards commencing the Kuala Lumpur-Singapore High Speed Rail (HSR) operations by 2026 has sparked renewed interest along the property line.

This ambitious undertaking will see a team jointly set up by the Malaysian and Singaporean governments race against a 10-year deadline to deliver this game-changing project, which comprises eight stations, with ter-

minals in Bandar Malaysia (Kuala Lumpur) and Singapore, and six intermediate stations in Putrajaya, Seremban, Ayer Keroh, Muar, Batu Pahat and Iskandar Puteri.

Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan and Singapore's Coordinating Minister for Infrastructure and Minister for Transport Khaw Boon Wan signed the MoU on behalf of their respective governments, witnessed by Malaysia's Prime Minister Datuk Seri Mohd Najib Razak and Singapore's Prime Minister Lee Hsien Loong.

“This is the reflection of the

future of Malaysia and Singapore — an era of growing prosperity. A new lifestyle will be enjoyed by both Malaysians and Singaporeans. Imagine 90 minutes' travel time from both cities. You can have breakfast in KL, lunch in Singapore and dinner back in KL. It goes to show the things we can achieve in the spirit of good neighbourliness and partnership,” said Najib in his speech.

Lee noted that the goal of having the HSR operational by 2026 was “ambitious”.

“Even for the MRT lines in Singapore, it took us 12 to 15 years for the whole project from

**Samuel Tan, director of KGV International Property Consultants (M) Sdn Bhd based in Johor**

Even before the MoU signing, property prices near the proposed HSR stations in Johor had already gone up. Now that the MoU has been signed, it will definitely boost property prices again.

In the long run, properties in the radius of 1km around the stations will see another boost in prices because people will enjoy staying in these areas due to the convenience that the HSR will offer in terms of travelling and connectivity to Singapore, Seremban, KL and Malacca.

They will want to stay as close as possible to the areas near the stations. There

will also be a boost in economic activity.

However, this is only for the properties near the stations. Properties along the line may not necessarily benefit from the HSR.

We need to remember that this is only an MoU for now. The real impact can only be seen when the bilateral agreement is drawn up at the end of the year.

**Tang Chee Meng, chief operating officer of Henry Butcher (Malaysia) Sdn Bhd**

With this new infrastructure [HSR project] coming up and the MoU being signed, there will be an increase in demand for properties surrounding the terminals. This will then lead to an increase in property prices and rents.

In the short term, it is unlikely that we will see an influx of Singaporeans coming in to buy properties in areas near the terminals.

In the long term, however, it will draw economic activity from Singaporeans due to the convenience of travelling and the ease of setting up in Malaysia.

However, we need to remember that this is a long-term project. There will certainly be investors who will start buying properties in the areas where the stations are, but they will need to hold on to their properties for the next 10 years until the HSR project has been completed to reap their harvest.

Having said that, this MoU is significant as the two governments have come

together to line up the terms and conditions so that the bilateral agreement can be signed this year-end.

For each milestone achieved such as the MoU signing, tendering of contractors, commencement of construction of the track lines, and the start of rail service — there will be a spurt in interest from investors and homebuyers.

**Datuk Siders Sittampalam, managing director of PPC International Sdn Bhd**

In the short term, the signing of the MoU may cause an initial kneejerk increase of property prices

in the areas near the stations but it will not be a major one.

Once the tracks have been laid out and the public can physically see the project commencing, there will be another boost in property prices. It will be more convincing to the public that this project will really carry through.

The HSR will definitely have a positive impact on residents staying around the termini as they will now have easier access to public transport. The value of commercial properties will see an improvement as well, most probably at the end of





TheEdgeProperty.com | GRAPHICS: NURUL AIDA MOHD NOOR

or reverse brain drain in Malaysia.

He recalled how Iskandar Malaysia was initially met with scepticism when it was launched in 2006.

“During the 1997 financial crisis, Johor was the market with the highest level of property oversupply, so people laughed at Iskandar Malaysia when the government launched it. But the government has proven these people wrong,” Lim said.

Fast forward to the present, Lim hoped that people can see and act immediately on the opportunities arising from the implementation of the HSR.

At the top of the list would be Bandar Malaysia, a project undertaken by the Ministry of Finance (MoF) and IWH CREC Sdn Bhd (a joint venture between IWH and China-based China Railway Engineering Corp (CREC)).

Bandar Malaysia, an integrated underground city that never sleeps, is poised to be the catalyst for the transformation of greater Kuala Lumpur.

Malaysia’s first integrated development to be built under the public-private partnership (PPP) model, Bandar Ma-

aysia will comprise a theme park, underground city, retail outlets, office tower, high-rise residential property as well as a transport hub with access to the HSR, mass rapid transit (MRT), light rail transit (LRT), express rail link (ERL) and KTM Komuter.

“The project aims to attract a population of 800,000, and also 500,000 people in and out every day as the HSR will provide greater connectivity for people,” said Lim.

Phase one of Bandar Malaysia will sprawl over 100 acres and it is expected to be completed in six to eight years.

“The upside will be there. We’re the highest bidder of Bandar Malaysia because we see the potential,” Lim added.

To recap, the government of Malaysia and Singapore on July 19 inked a memorandum of understanding (MoU) to kick-start the HSR project with a view to execute a legally binding bilateral agreement by year-end.

The HSR will have eight stations — six intermediate stations in Putrajaya, Seremban, Ayer Keroh, Muar, Batu Pahat and Iskandar Puteri, and a terminus each in Bandar Malaysia and Singapore.

### Quick facts on Bandar Malaysia

- Land size: 486 acres
- Gross floor area: 103 mil sq ft (Above ground), 63 mil sq ft (Underground)
- 800,000 working/living population
- An integrated underground city

#### Accessibility to Bandar Malaysia

- 5 mins to KLCC by car
- 15 mins to KLIA by ERL
- 90 mins to Singapore by HSR
- 2.5km to KL Sentral

#### Public transport

- High Speed Rail
- Mass Rapid Transit (Serdang-Putrajaya line)
- Monorail (extension from Brickfields)
- Peninsular Railway Network
- Express Rail Link
- Bus Rapid Transit system

#### Accessible to 12 major highways

- Duta-Ulu Kelang Expressway
- Middle Ring Road 2
- Ampang-Kuala Lumpur Elevated Highway
- SPRINT Expressway
- New Pantai Expressway
- KL-Seremban Highway
- Maju Expressway
- Cheras-Kajang Highway
- East-West Link
- Besraya Eastern Extension Expressway
- Federal Highway Route 2
- SMART Tunnel

#### Components

- MNC regional centre
- Global business and financial centre
- Medical and international education hub
- Central park
- International forum centre
- Exhibition halls
- Affordable homes
- Integrated transport hub
- Shopping and entertainment
- Cultural and heritage precinct
- Customs and immigration quarantine complex



Abdul Rahman (right) and Khaw (left) signed the MoU on behalf of Malaysia and Singapore respectively, witnessed by Najib and Lee

inception till its service time. This is a cross border high speed rail project on a much bigger scale.

The joint project team will be calling for an international tender next month to appoint

a joint development partner to provide technical support on the project for both countries.

However, is this new milestone enough to move Malaysia’s lethargic property market? The experts weigh in.

the year when the bilateral agreement has been drawn up and the physical earth works commence.

**James Wong, managing director of VPC Alliance (Malaysia) Sdn Bhd**

After the construction of the Petronas Twin Towers and Kuala Lumpur International Airport, Malaysia did not have any major infrastructure project of this scale. The HSR project, estimated to cost RM50 billion to RM60 billion, is not only



expected to bring massive foreign investments into the country, but will also result in a big inflow of expatriates and foreign workers into the country. This will result in a spin off for housing and contribution to the local economy.

The HSR will definitely become a catalyst for future developments and the eight towns where the HSR stations are located will see a boom in property prices, both in the mid and long term.

## MALAYSIAN PROPERTY SUMMIT – MID-YEAR REVIEW 2016

### THEME: SHIFTING FUNDAMENTALS?

27 JULY 2016 \* SIME DARBY CONVENTION CENTRE, KUALA LUMPUR

For the past 9 years, the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia or PEPS has been organising the Malaysian Property Summit in January and these events have become an industry torch bearer in that the quality of information and analyses of the property market has increased substantially, from year to year. At each of the events, participants not only get to follow the proceedings for the usual one full day of the Summit, but are provided with the papers and power point presentations for subsequent reference and use. The materials provided are of high quality as they are usually done by our senior practising Valuers and Consultants.

This year PEPS has decided to undertake a **Mid-Year Review** of the property market for Malaysia with the theme **“Shifting Fundamentals?”** on **Wednesday, 27 July 2016** at the Sime Darby Convention Centre, Bukit Kiara Kuala Lumpur. We believe that with the greater flow of quality property information and analyses into the market, it will assist in increasing the general efficiency of the property market as the market grapples with slowdowns in some sub-sectors of the market and in oversupply conditions in other sub-sectors.

**Brexit is already beginning to affect London’s commercial properties as seen by suspension of trading in a number of commercial property funds in London. This Summit has as one of its highlights, a special interview on BREXIT with David Green-Morgan, the Global Capital Markets Research Director, International Capital Group, Jones Lang LaSalle**

09:00 am – 09:10 am	Opening Remarks by Organising Chairman	Elvin Fernandez
09:10 am – 09:40 am	Overview of the Malaysian Property Market for the 1 <sup>st</sup> Half Year of 2016	Datuk Faizan Bin Abdul Rahman
09:40 am – 10:00 am	COFFEE BREAK / PRESS CONFERENCE	
10:00 am – 10:45 am	An Overview of the Global, Regional and Local Economies as a Broad Framework for Understanding Real Estate in Malaysia	Dato’ Steven C.M. Wong
10:45 am – 11:15 am	Malaysia Residential: Where are we in the cycle?	Sarah Lim Fern Chieh
11:15 am – 11:45 am	Office Market Performance and Outlook	Christopher Boyd
11:45 am – 12:15 pm	How Consumer Behaviour has implications towards the development of Shopping Centres?	Rebecca Phan May Ling
12:15 pm – 01:00 pm	Interview On BREXIT	David Green-Morgan
01:00 pm – 02:00 pm	LUNCH	
02:00 pm – 02:30pm	Hospitality & Resorts Market Performance and Outlook	James Wong Kwong Onn
02:30 pm – 03:00 pm	Industrial Market Performance and Outlook	Siva Shanker
03:00 pm – 03:30pm	Regional Market Performance and Outlook – Northern Region	Dr. Jason Teoh Poh Huat
03:30 pm – 04:00 pm	COFFEE BREAK	
04:00 pm – 04:30 pm	Regional Market Performance and Outlook – Southern Region	Samuel Tan Wee Cheng
04:30 pm – 05:00 pm	Regional Market Performance and Outlook – Sabah	Liaw Lam Thye
05:00 pm – 05:30 pm	Plantation Values with Some Reference to the Distinction between Market Value and Market Value for the Existing Use	Balanehru a/l K Palasingam
05:30 pm – 05:40 pm	Closing Remarks by the Immediate Past President of PEPS	Datuk Siders Sittampalam

#### REGISTRATION FEES

- RM1,088 per participant
- RM988 per participant (PEPS Member)
- Group of 3 or more, same firm : a further RM100 discount

All fees and discounts quoted above are inclusive of 6% GST

For further details, please contact PEPS at :-  
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50480 Kuala Lumpur  
Tel: 03-6201 8200 Fax: 03-6201 8300  
Email: [secretariat@peps.org.my](mailto:secretariat@peps.org.my)



HARIS HASSAN | TheEdgeProperty.com



Tang: The LRT 3 Line may not have a big impact on the area's property values as residents there are multiple car owners



Eu: Bukit Jelutong still lacks commercial activities compared with other established areas

If you've got the money, would like to live in a quiet environment, and yet stay not too far away from amenities, you may like Bukit Jelutong, Selangor.

#### How much money are we talking about?

Based on listings on TheEdgeProperty.com, the average asking price for landed homes in the area as of June 2016 was around RM555 psf or an average RM2.42 million per unit.

Bukit Jelutong was a 2,200-acre oil palm estate under Kumpulan Guthrie Bhd before it was absorbed into Sime Darby Group. The latter began the development of the township in 1996 before the Guthrie Corridor Expressway connecting Bukit Jelutong to Rawang was completed in July 2005. The Guthrie Corridor is about a 45-minute drive away from the KL city centre and is the main access to the Bukit Jelutong township. Currently, Bukit Jelutong is also connected via major highways such as the North-Klang Valley Expressway, North South Expressway Central Link and the Federal Highway.

Surrounding the township are Subang (where the Subang airport is located), Ara Damansara and Setia Alam. The average asking prices for landed homes in these three neighbourhoods are currently about RM634 psf, RM730 psf and RM467 psf, respectively.

According to Henry Butcher Malaysia managing director Tang Chee Meng, properties in Bukit Jelutong are mainly 2-storey terraced houses with a minimum land area of 1,300 sq ft. "It is then fol-

lowed by 2 and 2.5-storey semi-detached homes with a minimum land area of 3,200 sq ft and 2 and 2.5-storey detached houses with a minimum land area of 7,000 sq ft. There are approximately 45,000 homes in the area," he noted.

There are schools nearby to cater to families with children such as the Greenview Islamic School, Sekolah Menengah Kebangsaan Bukit Jelutong and Islamic Child Development Centre. There are also the Guthrie Golf Academy Pitch and Putt Course for golf lovers.

"There is more demand for landed than for non-landed residential properties in Bukit Jelutong. Most people staying here are owner-occupiers who like big spacious homes in a green and serene environment. The landed houses are seeing an occupancy rate of above 85% currently," said managing director of ECS Valuation, Eu Chee Siang.

"With homes of large built-up sizes and open spaces, Bukit Jelutong is suitable for growing families," he said.

Meanwhile, Tang noted that the 2 and 2.5-storey semi-dees which were launched in 1999 with starting prices of RM600,000 are currently priced within the RM2 million to RM2.5 million range while the 2 and 2.5-storey detached houses currently range from RM3.5 million to RM4 million. A similar trend is seen for the 2-storey terraced houses launched in the late 1990s at prices starting from RM250,000 which are now being transacted for RM750,000 to RM1 million. "That is almost a 300% increase since they were launched," he said.

According to Tang, homebuyers in Bukit Jelutong are mainly those in their 30s to 50s with medium-sized families. "Younger buyers in their 20s will probably not be able to afford the landed homes in the area," he added.

Bukit Jelutong is a mature area with not much land left for development, he added. "The remaining land will be used for higher value and higher density developments such as shopping malls, shops and serviced apartments. The value of the landed homes here are expected to appreciate further as there will be no new or a limited new supply of such properties in the future," he said.

#### Non-landed homes

While landed homes have dominated the mix of properties in Bukit Jelutong, more mixed commercial projects such as shopoffices, serviced residences, SoHos (small office home offices) and SoVos (small office virtual offices) have appeared on the landscape over the past three years or so.

Existing non-landed homes such as Elaeis 1 and Elaeis 2 currently range between RM380 and RM410 psf but newer and upcoming condos and serviced apartments are priced slightly higher, said Eu.

"We have noted that the recently completed Suria Jelutong serviced residence has achieved RM600 to RM650 psf for a typical unit with a built-up of 452 sq ft.

"There are three high-rise projects under construction — Radia Residence, Suria Residence and Skyz Jelutong which were launched at prices from RM700 psf with built-ups of 600 sq ft and above. They are set for completion sometime next year," said Eu.

# The high-end allure of

BY NATALIE KHOO

# BUKIT JELUTONG

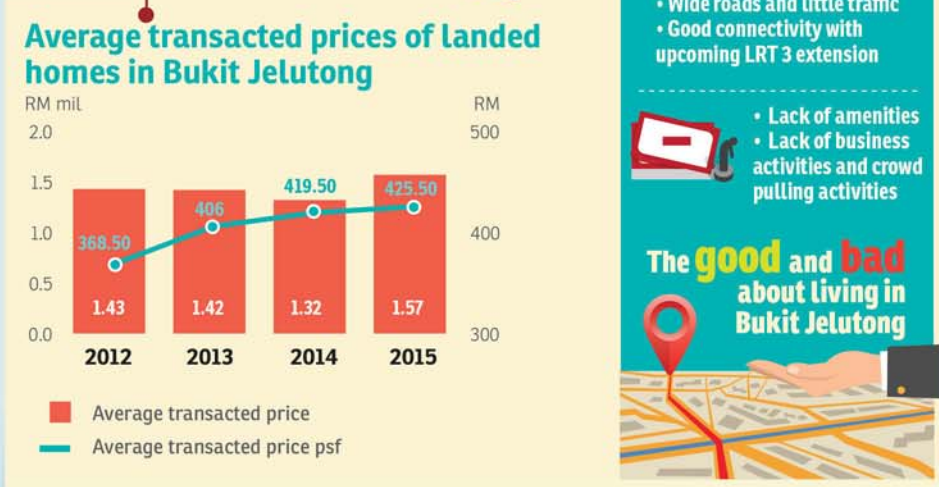
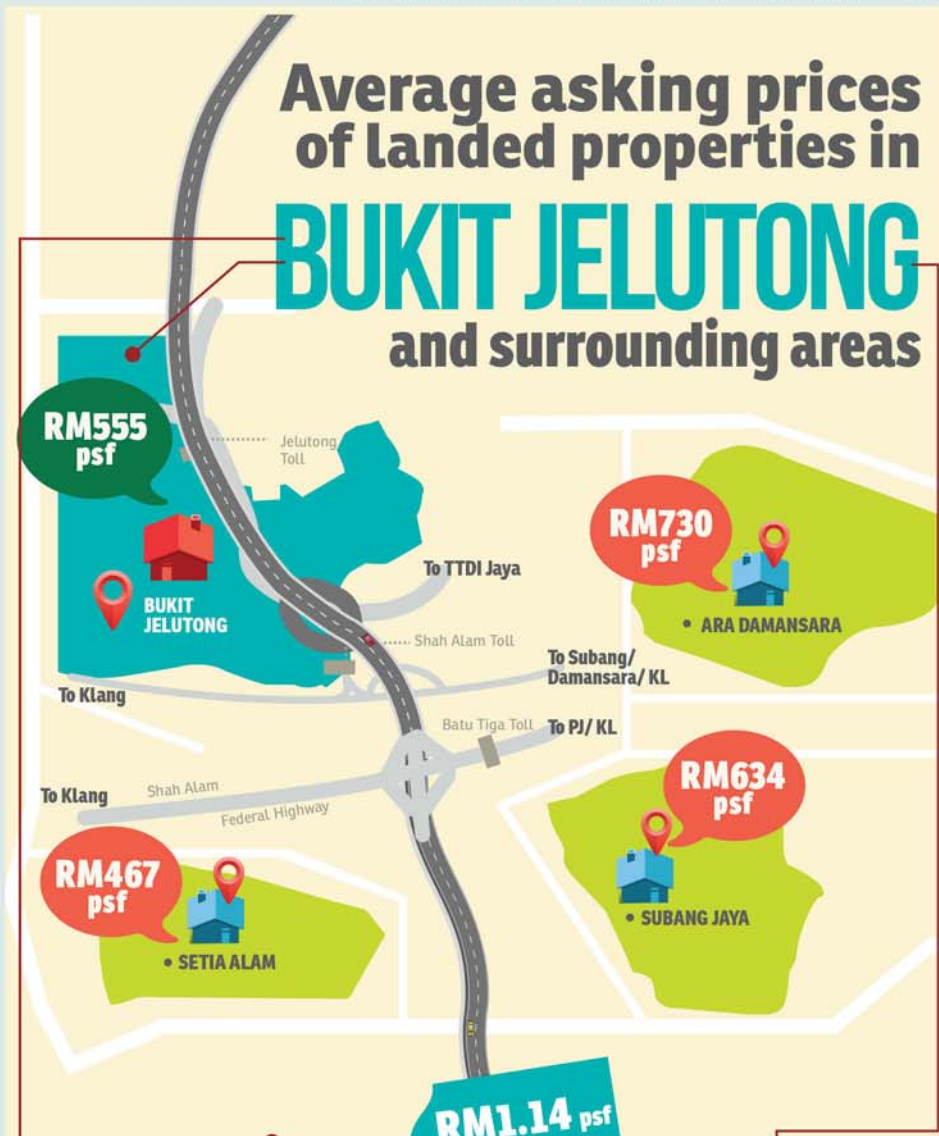
The township continues to attract upgraders despite housing prices having spiked as much as 300% since 1999





SOURCE: TheEdgeProperty.com (Data as of June 2016) | GRAPHICS: NURUL AIDA MOHD NOOR

# Average asking prices of landed properties in BUKIT JELUTONG and surrounding areas



**The good and bad about living in Bukit Jelutong**

- Green, peaceful and quiet environment
- Wide roads and little traffic
- Good connectivity with upcoming LRT 3 extension
- Lack of amenities
- Lack of business activities and crowd pulling activities

He believes that there will be more demand for non-landed homes in Bukit Jelutong in the future as more parents living here look to buy properties for their children so they [the children] can live closer to their families.

“Family members prefer to stay in the same township and neighbourhood. Products such as Rimbun Sanctuary townhouses and apartments developed by Sime Darby Property would appeal to parents buying for their kids, as well as Gen-Ys who are more receptive to new lifestyle products,” he noted.

### Upcoming catalysts

Eu, however, noted that Bukit Jelutong still lacks commercial activities compared with other established areas. “It is a place to stay but there isn’t much commercial activity going on. There is no crowd puller for businesses and the Space U8 mall currently in operation has yet to bloom,” he said.

Nevertheless, he feels Bukit Jelutong will do well in future and will continue to see demand as it is a freehold, well connected mature neighbourhood especially with the upcoming new Light Rail Transit 3 (LRT 3) Line from Bandar Utama to Klang.

“The proposed station in Section 13 Shah Alam, which is approximately 8km from

Bukit Jelutong, will enhance accessibility to and from Bukit Jelutong,” he said.

“On top of that, Radia, a 20.95-acre mixed-use development undertaken by a joint venture between UEM Sunrise and Sime Darby launched in 2013 comprising retail, residential and office components is expected to be completed in 2018. This may be one of the key factors in making the township more happening and exciting,” offered Eu.

Henry Butcher’s Tang, however, noted that the LRT 3 Line may not have a big impact on the area’s property values as residents there are multiple car owners. “However, it will still benefit the residents there as a whole,” he said.

“Bukit Jelutong is an area which attracts more owner-occupiers than investors. Low rental yield investors would need to hold the property for a longer period and rely on capital appreciation,” Tang added.

Eu concurred: “At present, property prices in Bukit Jelutong are still fairly competitive compared with other more established neighbouring townships such as Denai Alam, Sunway Kayangan and Cahaya SPK, just to name a few. Niche developments with good quality finishes and design targeted at the right market will continue to be in good demand.”



Suria Jelutong by Sunsuria Bhd is one of the completed high-rise developments in Bukit Jelutong

## REGISTRATION FOR EXPRESSION OF INTEREST (EOI)

### TANJUNG ARU ECO DEVELOPMENT (TAED)

#### MAIN WORKS CONTRACTORS

Tanjung Aru Eco Development Sdn Bhd invites suitably qualified construction companies & consortia to register their interest as the lead design & construction contractor for the construction of a new 350 hectares integrated development located in Kota Kinabalu in Sabah, Malaysia.

Companies and consortia must be able to demonstrate their relevant project experience by including a schedule of completed and current projects, including the design & construction of the following works categories below:

#### Works

- 1) Hoarding & Site Clearance;
- 2) Land reclamation (approx. 240 hectares)
- 3) Revetments & sea edge treatments;
- 4) Inflatable weirs;
- 5) Civil & structural works including roads, paths and pedestrian & vehicular bridges;
- 6) Drainage, water supply & sewer;
- 7) Electrical supply & telecoms;
- 8) Services alterations and diversions;
- 9) Construction of a world class Park and Beach
- 10) Construction of ancillary structures such multi-storey car park, public toilets, change rooms, food kiosks, etc.;
- 11) Construction of utility buildings such as electrical PMU, sewerage pump rooms and the like;
- 12) General hard & soft landscaping, including tree transplanting, feature lighting, water features & play spaces;
- 13) External signage.

Companies &/or consortia registering their interest must be able to demonstrate they will include local content that is Malaysian CIDB registered with a Grading of G3 or above.

#### EOI Response Requirements

EOI responses must include the following minimum information for individual companies and include, where applicable, each principal consortia partner:

- Name & full contact details of company or lead consortia member
- Ownership, structure, registrations and history
- Statement of solvency together with support letter by bank
- Track record with projects including works as scheduled above
- Capability and sustainability credentials
- Approach to including local content with sub-contractors and / or partners with CIDB Malaysia registration and grade category (G3-G7)
- Staffing size together with organizational chart
- In-house resources detail including plant and equipment
- Three Client / Project reference letters including contact details for follow up

All submissions must be in English.

Electronic submissions only should be received no later than 5pm Friday 29th July 2016 by email to [taedsb@gmail.com](mailto:taedsb@gmail.com)



SHAHIRIN WAHYA | TheEdgeProperty.com

## DEALMAKERS



BY NATALIE KHOO

# Renewed passion for life after battling illness

## Lee changed her name from Shirley to Aine as she shifted from the stock market to real estate

SUHAIMI YUSUF / TheEdgeProperty.com



Lee: Recovering from my illness, it has definitely taught me to treasure my life more and to practise giving unconditionally

Sickness is no deterrent for managing director and principal of Huttons One World, Aine Lee to succeed in the real estate industry. "Two years ago, I was diagnosed with a critical illness. It was detected early and I managed to beat it.

"Now, every day, I live my life with passion, enthusiasm and gratefulness," Lee tells TheEdgeProperty.com.

Following her bout of illness, she changed her name from Shirley to Aine after consulting a "sifu". Her new name signifies "abundance of health and joy" which she believes would help enhance her well-being.

"Life is a long journey and sometimes it challenges us to live as best as we can regardless of the outcome.

"Recovering from my illness, it has definitely taught me to treasure my life more and to practise giving unconditionally," she says.

In this industry specifically, Lee wants to create more leaders in order to raise the standard of professionalism, she shares.

Lee was earning money from investments in stocks and shares before her venture into real estate.

"I learned to trade stocks and shares in the market at that time and my earnings every day was almost RM3,000," she recalls.

"The only way to make money the fastest way was through investments," she says, adding that her family members were all self-employed which nurtured her interest to set up her own business eventually.

Her focus on the stock market moved to property when she realised it could be more lucrative in the long run.

"I was working with a Hong Kong and Tai-

wanese company based in Malaysia, manufacturing tents and camps. At that time (1994), they owned a land in Sungai Buloh which was originally an agricultural land. They wanted to convert the land title into an industrial land title but faced some difficulty doing so due to a language barrier. So, I helped them with it and they were able to convert the land title. In 1.5 years, we saw the value of the land increase from RM150,000 to almost RM1.5 million. That really opened my eyes into the wonders of property investment," says Lee.

She then decided to join Chartwell Real Estate as a real estate negotiator in 1995 for a month before moving to Venture Properties (formerly known as Winner Properties) until 2007. She also immediately worked on becoming a certified real estate agent as soon as she joined the industry.

"You know, the market was so good back then. It was so painful for me to forgo so many appointments which could have led to closed deals because I had to go for night classes. The market was so hot. But I knew it was important for me to study for my pa-

pers so I persevered," she says.

In 2003, her efforts paid off and she received her licence. In 2008, she became a consultant at MetroWorld Realty's international property division where she sold Malaysian properties to the overseas market.

"I believe we should upgrade ourselves regardless of which field we are in. At that time, I felt that I wanted to challenge myself to go out there to market Malaysian property and to widen my market base," she says.

She opened her own agency in 2010, One World Realty Malaysia, with two other partners.

Another milestone was reached in September 2013 when Huttons International Singapore, the third largest real estate agency in Singapore, decided to partner One World Realty.

"To us at Huttons One World, we believe in education. We don't just send our negotiators out without equipping them with what they should do to successfully transact a deal," says Lee. The agency now has four branches in Malaysia: in Kuala Lumpur, Cheras, Subang USJ and Penang.

"For example, for project marketing, not only do we teach the negotiators how to sell and market the product, they also have to understand that they are working as a team. In the sub-sale market, you would need the right information such as historical price trends and current asking prices so that you can close the deal at a fair value for both the buyer and the seller," she explains.

Her goal in the next three years is to grow the agency to about 500 performing and trained negotiators (from the current 180 negotiators) with 20 to 30 team leaders.

"It is important not only to have active negotiators who go after listings but we also want to continue working as a team and support one another as a family".



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