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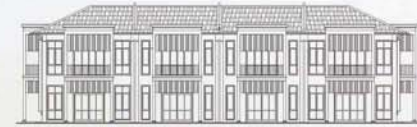


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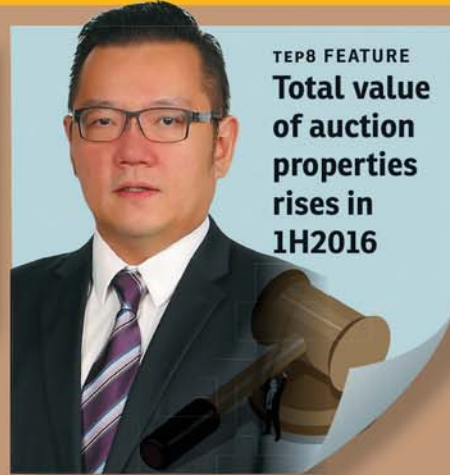
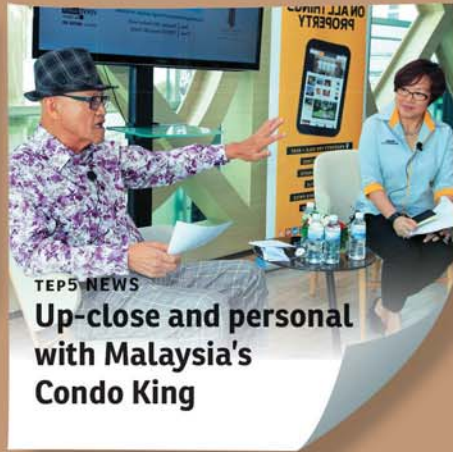
Developer: Eco Majestic Sdn Bhd (1002247-X). Developer's License: 13544-5/01-2018/14(L). Validity Period: 08/01/2016-07/01/2018.
 Advertising & Sales Permit: 13544-5/01-2018/14(P). Validity Period: 08/01/2016-07/01/2018. Land Tenure: Freehold. Approving Local Authority: Majlis Perbandaran Kajang.
 Expected Date of Completion: January 2019. Land Encumbrances: Hong Leong Investment Bank Berhad. Restriction in Interest: Nil. Type of property: Terrace House. Total Units: 658 units.
 Building Plan Ref No.: Size: 20'x 70' Btl (13) dlm. MPKJ 2/P/43/2015, RM866,800 (min) - RM1,213,800 (max). Size: 22'x 70' Btl (13) dlm. MPKJ 2/P/43/2015, RM924,800 (min) - RM1,305,700 (max).
 Size: 22'x 80' Btl (13) dlm. MPKJ 2/P/42/2015, RM998,800 (min) - RM1,357,400 (max). Size: 24'x 80' Btl (13) dlm. MPKJ 2/P/42/2015, RM1,075,800 (min) - RM1,458,600 (max).
 Bumiputera Discount: 7%.

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Which projects in the state achieved price growth of 5% and above in 2015?
See Page 6 and 7.

Penang's BEST performing condos



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BKP completes and hands over units at VERVE Suites KL South

Bukit Kiara Properties (BKP) completed and handed over VERVE Suites KL South in Kuala Lumpur last month.

Prior to handing over the units, the BKP team members from various departments were involved in a series of unit inspections and hand-over briefings to ensure a smooth handover process.

"We hold on to our core values of quality, innovation, caring and integrity close to our hearts. Delivering quality products and services and maintaining meaningful relationships with customers are our aspiration," said BKP group managing director Datuk NK Tong.

VERVE Suites KL is located on a freehold site in Old Klang Road, comprising two towers of 321 serviced suites, 45 SoHo units and three retail units.

Lee Rubber puts Jalan Raja Chulan land up for sale

Singapore-based rubber company Lee Rubber Co (Pte) Ltd has put out a request for bids for a 1.81-acre parcel on Jalan Raja Chulan, Kuala Lumpur. It is the third piece of land in the area to be put up for sale in the past seven months.

The parcel faces both Jalan Raja Chulan and Jalan Ceylon. It comprises four contiguous plots measuring a total of 78,798 sq ft and could fetch as much as RM250 million, according to industry estimates.

Real estate agents Knight Frank Malaysia and CBRE-WTW have been appointed joint exclusive agents for the sale via tender. The deadline for submission is Nov 8.



The owners have not placed a reserve price. However, industry estimates put the price range at RM2,700 to RM3,200 psf, based on the two recent transactions and a recently obtained development order (DO). The land has a DO for two blocks of serviced apartments, with a total of 525 units. The approved plot ratio is 10.

Selangor Properties targets 50% take-up for Aira Residence by year end

Selangor Properties Bhd (SPB) is targeting a 50% take-up for its Aira Residence luxury condominium project on Jalan Batai, Damansara Heights by this year end, said SPB CEO Chong Kong San at the Aira Residence grand launch on Oct 11.

"So far, 60% of the units have been booked where-by the buyers have chosen their units and half of those who booked have already signed the letter of offer," said Chong.

SPB has launched 105 units of the luxury project in

Tower A with unit built-ups ranging from 2,679 sq ft to 7,730 sq ft.

Prices for the units start from RM1,700 sq ft while the total gross development value of the entire project is estimated to be about RM870 million.



Owners will be able to personalise their units through a range of styling options. They can also commission Studio Piet Boon of Amsterdam to transform their unit interiors.

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LBS ready to begin Ijok project

LBS Bina Group Bhd is set to undertake a major development in Ijok, Selangor.

Currently, Bandar Saujana Putra remains as the main contributor to LBS' sales, with the 850-acre (343.98ha) township accounting for half of its total sales.

"[But] we need another township for

LBS to grow further, to have double-digit growth. Ijok is the one. This development will have at least 3,700 landed properties, consisting of terraced and semi-dee houses," said LBS managing director Tan Sri Lim Hock San.

The township, to be undertaken

jointly with the Selangor government, is estimated to have a gross development value of RM3.43 billion over a 12-year period.

LBS' 51%-owned subsidiary Kemudi Ehsan Sdn Bhd together with Worldwide Property Management Sdn Bhd,

an indirect subsidiary of Perbadanan Kemajuan Negeri Selangor, last month entered into a development rights agreement with Menteri Besar Selangor (Incorporated) for the development on 10 parcels of leasehold land in Ijok, collectively measuring 909.01 acres.

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**.

S P Setia's Make your own Magnum ice cream event

Date: Oct 15 (Sat)
Time: 10am to 6pm
Venue: Setia Putrajaya Galleria, Jalan Presint 15, Putrajaya
Contact: (03) 8861 6500

S P Setia Bhd invites all to join in this family-friendly event. Visitors will not only get to know more about new and exciting packages for Setia Seraya Residences in Putrajaya but also redeem a free customised Magnum ice cream (limited). RSVP is encouraged to avoid disappointment.

Investment talk by TopHills Realty and MFA

Date: Oct 15 (Sat)
Time: 10am to 2pm
Venue: Grand Ballroom, Horizon Hills Golf & Country Club, Jalan Eka, Horizon Hills, Nusajaya, Johor
Contact: (07) 232 3433 / (012) 910 8477 (WhatsApp only)
Jointly organised by TopHills Realty and the Malaysian Franchise Association (MFA), this talk is titled "How to identify new commercial areas for business

growth and understanding franchising". Besides investment insights, attendants can also find out more about Horizon Avenue, a project by Gamuda Land. Limited seats. RSVP required.

Hua Yang's Cube and Zeta Roadshow

Date: Oct 10 (Mon) to Oct 23 (Sun)
Time: 10am to 10pm
Venue: Giant Hypermart Bandar Kinrara, Puchong
Contact: (03) 6188 4488
Hua Yang Bhd is holding a two-week roadshow to promote Cube and Zeta, which offer SoHos and serviced apartment units located at One South, Seri Kembangan.



MIPPM Inaugural Conference

Date: Oct 19 (Wed)
Time: 8.30am to 5pm
Venue: Connexion @ Nexus, Bangsar South, Kuala Lumpur
Contact: (019) 600 8022/ (017) 252 8744

The Malaysian Institute of Professional Property Managers (MIPPM) is having its inaugural conference themed Towards 1st Class Property Management featuring talks by industry experts from Malaysia and Singapore. MIPPM members and early birds are charged RM530 per pax, while the regular fee is RM599.

OSK Property's Halloween Party

Date: Oct 15 and 16 (Sat and Sun)
Time: 10am to 6pm
Venue: Windmill Upon Hills Sales Gallery, Jalan Permai Genting, Permai Avenue, Genting Highlands
Contact: (03) 2161 3322
OSK Property invites the public to join in the Halloween party at its sales gallery in Genting Highlands. Visitors can enjoy fun activities and refreshments at the festive event.



Iskarnival Naratif 2016 by UEM Sunrise, Khazanah and Iskandar Investment Bhd

Date: Oct 15 and 16 (Sat and Sun)
Time: 12pm to 10pm
Venue: Mall of Medini, Iskandar Puteri, Johor
Contact: Go to <http://iskarnival.asia/>
Iskarnival Naratif 2016 will be taking place this weekend with a lineup of activities for all ages focusing on arts, culture and creativity. Visitors will also be able to witness the development that has taken place at Iskandar Malaysia over the last 10 years.

Second Smart Cities Asia Conference

Date: Oct 18 and 19 (Tues and Wed)
Time: 8am to 5pm
Venue: Conference Hall 1, Level 3, Kuala Lumpur Convention Centre
Contact: (03) 2170 1588
The two-day conference features 24 local and international experts who will speak on topics such as sustainable waste practices and technologies, water sensitive urban design and Malaysia's proposed integrated river basin management plan.

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Construction of BBCC mall to start next year

BY TAN AI LENG

KUALA LUMPUR: The construction work for the retail mall at Bukit Bintang City Centre in Kuala Lumpur will start in January 2017 and is expected to be completed by 2021.

“The retail mall has a gross development value (GDV) of RM1.6 billion. The overall construction will take about four and a half years to complete,” said BBCC Development CEO Datuk Richard Ong at a press conference after the joint-venture (JV) agreement signing between BBCC Development shareholders, namely UDA Holdings Bhd, Eco World Development Group Bhd (EcoWorld) and the Employees Provident Fund (EPF), and Mitsui Fudosan (Asia) Pte Ltd, Japan’s largest real estate conglomerate and retail mall, to set up a JV company to own and operate the mall.

Under the agreement, Mitsui Fudosan will own 50% of the shares in the JV company while BBCC will own the remaining.

The 1.4 million sq ft retail mall will be developed under the Mitsui Shopping Park Lalaport brand, which features a hybrid mall combining indoor and outdoor lifestyle streets with high-end brands and F&B outlets.

Ong said the retail mall will comprise 350 retail units. Mitsui Fudosan will bring in new brands from Japan and the Far East.

EcoWorld chairman Tan Sri Liew Kee Sin said with Mitsui Fudosan spearheading the retail offerings at BBCC, the quality of the retail mall will be ensured not only in terms of design but also in its tenant mix and management standards.

The retail mall is part of the 19.4-acre



(From left) Ong, UDA retail director Farizal Zainuddin, Mitsui Fudosan Asia deputy managing director Takehito Fukui, Liew, Shafei, Mitsui Fudosan Japan managing officer Osamu Obayashi, UDA Holdings Bhd chief financial controller Datuk Julainie Mohd Salleh, EcoWorld executive director Datuk Voon Ting Yow, EPF’s private market department head of domestic and regional real estate Mohd Auzir Zakri Abd Hamid and head of analytics, research & investment operations Saidatul Hishan Mohd Salleh at the JV agreement signing for BBCC retail mall

iconic BBCC development which comprises serviced apartments, retail and entertainment components, hotel as well as offices. The 10-year development carries a GDV of RM8.7 billion.

Meanwhile, chairman of UDA Holdings

and BBCC Development Datuk Mohd Shafei Abdullah said UDA will provide opportunities for bumiputera participation in the BBCC project with at least 50% of contract work to be awarded to qualified bumiputera contractors, consultants and suppliers.

“The retail mall will also have a Grand Bazaar featuring Malaysian-made goods such as handicrafts, souvenirs and art to [attract] foreign tourists. Bumiputera retailers with strong retail branding are welcomed to participate,” he added.

IJM Land and Amona invest RM52 mil in new interchange at Pantai Sentral Park

BY LUM KA KAY

KUALA LUMPUR: IJM Land Bhd and its joint venture partner for Pantai Sentral Park, Amona Development Sdn Bhd, are spending about RM52 million to construct a 2.8km new interchange connecting the development to the New Pantai Expressway (NPE).

“The Pantai Sentral Park interchange will be completed in February 2018,” said managing director of IJM Land Edward Chong at the groundbreaking ceremony for the construction of the new interchange yesterday.

According to Chong, the new interchange will create direct access to the NPE, connecting the 58-acre Pantai Sentral Park integrated development in Bukit Kerinchi to areas such as Petaling Jaya, Kuala Lumpur City Centre, Bangsar and Mid Valley City.

Apart from the new interchange, the Pantai Sentral Park development is also accessible from a network of major roads and highways such as the Federal Highway, the Kerinchi Link on the SPRINT Highway, Lebuhraya Damansara-Puchong (LDP), Maju Expressway (MEX), Jalan Kerinchi, Jalan Gasing, Jalan Pantai Dalam and Jalan Templer.

Federal Territories Minister Tengku Adnan Tengku Mansor, who officiated the event, said the spillover effect from the new interchange will include bringing about better socio-economic benefits to local communities and facilitating even greater access to



(From left) Amona group COO Che Hasnadi Che Hassan, IJM Corp Bhd CEO and managing director Datuk Soam Heng Choon, Kuala Lumpur mayor Mohd Amin Nordin Abdul Aziz, Tengku Adnan, former Federal Territories and Urban Wellbeing Minister Datuk Seri Raja Nong Chik Raja Zainal Abidin, Amona group executive director Abd Manaf Ahmad, IJM Corp chairman Tan Sri Abdul Halim Ali and Ministry of Federal Territories chief secretary Adnan Mohd Ikshan at the groundbreaking ceremony in Pantai Sentral Park

the nearby areas and beyond.

“The project will help direct some of the traffic away from the existing roads and vastly improve accessibility to local businesses and connectivity for pedestrians.

“Pantai Sentral Park’s strategic location

and easy access will contribute towards sustaining KL City’s competitiveness,” he said.

Located at Bukit Kerinchi, Kuala Lumpur, Pantai Sentral Park has a gross development value (GDV) of RM2.5 billion. It comprises seven residential phases and

six commercial phases.

Meanwhile, speaking to TheEdgeProperty.com, Chong said Parcel 13, the first commercial development in Pantai Sentral Park, will be launched by mid-2017.

“It will be a twin block where the office tower will comprise our corporate headquarters while the other block is for serviced apartments.

“We’re still fine-tuning the design and concept especially for our corporate headquarters. Our company has outgrown the size of our current headquarters in Petaling Jaya. We plan to incorporate more modern elements such as Internet of Things (IoT) into the building to make the office space more appealing to our Gen-Y staff,” he said.

Chong added that the first two residential phases, Inwood Residences and Secoya Residences, that were launched in 2014 and 2015 respectively, have been well-received by homebuyers.

“The non-bumi units [of Inwood Residences] are fully taken up while the other (Secoya Residences) is already 80% taken up.

“There is no other township in the Klang Valley that has a 200-acre forest reserve and is just less than 10 minutes away from Mid Valley City,” he added.

The 38-storey Inwood Residences consists of 211 units of condos with built-ups ranging from 1,125 sq ft to 1,965 sq ft while Secoya Residences is a 41-storey development with units ranging between 1,050 sq ft and 1,670 sq ft.

PATRICK GOH | TheEdgeProperty.com



Up-close and personal with Malaysia's Condo King

BY NATALIE KHOO

Believe it or not, the group chairman of Bukit Kiara Properties Sdn Bhd (BKP) Datuk Alan Tong, who is well-known as the person behind the creation of high-end residential enclave Mont'Kiara in Kuala Lumpur, is thinking of developing the next Mont'Kiara.

"I am thinking of where the next Mont'Kiara will be, and the location is in my head," Tong smiles, giving little away during the "Breakfast Chat with Datuk Alan Tong" session presented by TheEdgeProperty.com on Oct 8 at Bukit Kiara Properties' Verve Suites KL South in Kuala Lumpur.

Interestingly, Tong had never held the ambition to be a property developer but surprised himself by ending up being one of the most successful developers in Malaysia.

"I wanted to be an architect! I did not even know what property development was about then. It was only after I started my own architectural office that I learnt so much more about property development that I decided that I should be a developer myself. I formed Sunrise Bhd in 1968," said Tong, who is also known as Malaysia's Condo King. His first condominium development in the country was OG Heights in Old Klang Road.

Tong is most well known for developing Mont'Kiara — transforming what was formerly a rubber estate into one of the most exclusive addresses in Malaysia.

"Sometime in the 1990s, a real estate agent approached me to see

if I was interested in a 10-acre parcel in Segambut. At that time, I wasn't interested in Segambut so I introduced her to other property developers. Six months later, she came back to me and insisted I see the land for myself. I thought, I will just buy it first and then see what I can do with it.

"Within the next one and a half years or so, the agent introduced me to even more land there which totalled over 100 acres. I got a huge bank loan for the land purchases, up to 80%! Can you imagine that? It was not loan for a property purchase but whole pieces of land!" recalled Tong. But what gave him the idea to start building high-rise residences?

Condos — the way to go

"Back in the 1990s, I saw that there were increasingly more cars on the road. The population is ever increasing. I was thinking, instead of spreading out our development, why not build upwards? When you build upwards, the sky is your limit," said Tong and that was what inspired him to build condos.

"That is why I feel it is important that the authorities do not limit the height of condominiums. It is always said that to reduce the height of the condominium is to reduce congestion. But the question is, how long are we going to continue spreading out our development? This is not the solution to the problem (of congestion)," Tong added.

What more, as people want to live in areas with good connectivity, there would be a need for higher density residential developments near public transportation systems



Some of the participants mingling with Tong after the session



Tong (right) and Au during the breakfast chat

in future such as near mass rapid transit (MRT) and light rail transit (LRT) stations.

"We have three MRT lines in the Klang Valley which have been planned. I think we will definitely need more than three lines in the future to accommodate the growing population. On the other hand, we also need an adequate volume of passengers to be able to maintain the stations.

What to consider when buying your first home?

Tong tells first-time homebuyers to consider connectivity of the place where their new home will be and to always remind themselves not to overstretch their budget.

"You do not want to stay in an area where you will take a few hours to travel to and from work. That three hours you spend on the road should be used for more productive activity and not in a traffic jam," he said.

First-time homebuyers, he added, have to consider their financial circumstances and be frugal if they need to. "I have learned from my late father to not overstretch when it comes to spending. My father was a migrant from China who came to Malaysia to make a living for his family. Out of his 13 sons, he managed to send eight of his sons overseas to study. When he passed away, he left a bus company, 150 employees and four pieces of land



in Klang. He was able to do it because he was frugal in his spending," said Tong.

"Furthermore, the national household debt stands at about 89% currently. We are the second nation in the world with the highest household debt. It is important that we are able to pay off our debt once we have borrowed it," he added.

Tong, who also shared about his experience as a property developer who had sustained his business through multiple recessions, talked about perseverance, foresight, calculated risk, faith and timing as crucial factors that brought him through those challenging times.

The event was presented by TheEdgeProperty.com with the support of BKP. About 125 people turned up at the Verve Suites KL South to listen to the breakfast chat which was facilitated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee.

Mah Sing Foundation raises RM1.79 mil for medical and educational needs

BY SHAWN NG

PETALING JAYA: Mah Sing Group Bhd's (Mah Sing) charity arm Mah Sing Foundation handed over some RM1.79 million in donations to medical and educational organisations during its charity dinner themed "Better Lives Together", which was held at Shangri-La, Kuala Lumpur on Oct 7.

According to a statement, the foundation's contributions include a RM1 million donation to the Tunku Laksamana Johor Cancer Foundation as well as a contribution of RM400,000 to Kuen Cheng High School, RM100,000 to Sekolah Jenis Kebangsaan Cina

(SJKC) Pin Hwa 2 and other contributions to SMK Dato Abdul Rahman Andak, Pusat Jagaan OKU Nur, Pertubuhan Medifund Kuala Lumpur and more.

In 2016 alone, the foundation raised RM4.62 million with donations from generous individuals and organisations to support its many charitable causes.

Since its inception in 2005, the foundation has successfully contributed more than RM10 million to deserving charities and non-governmental organisations, noted Datuk Syed Norulzaman Syed Kamarulzaman, the chairman of Mah Sing foundation.

The foundation's charitable work focuses on areas such as



The top donors at the Mah Sing Foundation charity dinner

education assistance, medical assistance, financial assistance and relief schemes as well as social and sporting activities, he explained.

"The foundation believes that we can continue to do more as there are still those who are in

need of aid, both locally and abroad," he added.

Urban Wellbeing, Housing, and Local Government Minister Tan Sri Noh Omar who officiated the charity dinner lauded Mah Sing Foundation's approach to address charitable causes.

"I am pleased to see Mah Sing championing initiatives for the betterment of the society with its charity arm, Mah Sing Foundation," he said. "These initiatives have impacted the lives of countless of people both in Malaysia and across our borders."



Despite the sluggish market, property investors in Penang can take comfort in reports of capital appreciation in the state. Data collected by the National Property Information Centre's (Napic) *Property Market Report 2015* showed that out of 30 condominium projects in Penang, 11 saw price increases from 2014 to 2015.

Of the 11, seven recorded price growth of over 5% year-on-year. The seven were Kondominium Mutiara (17.1%), Sri Pangkor Condo (9.3%), The Straits Regency (8.6%), Desaria or Regency Heights (7.6%), Quayside Seafront Resort Condominium (7.4%), The Peak Residences (5.5%) and Harbour Place (5.2%). The transacted prices of these condominiums ranged from RM125,000 to RM2.15 million. All of them are located on Penang island except Kondominium Mutiara and Harbour Place.

Of the two projects on the mainland, Kondominium Mutiara recorded the higher price growth at 17.1%, where its unit price range of between RM88,000 and RM145,000 in 2014 had gone up to between RM125,000 and RM145,000 in 2015. This condominium also took the top spot as the project with the highest price growth in Penang overall.

These two projects have their respective pull factors that have contributed to their price growth. "Kondominium Mutiara is located less than 5km from Universiti Teknologi Mara (UiTM), so the main occupiers are students. The units there are priced below RM150,000 and there are no other similar properties in that area," Henry Butcher Malaysia (Penang) Sdn Bhd senior vice-president in asset valuation Shawn Ong Kah Boo offers.

Harbour Place, which is located in central Butterworth, is less than 2km from the ferry terminal. Based on Napic's data, Harbour Place was transacted between RM225,000 and RM320,000 in 2015, which Ong says is a very attractive price range for the younger generation of homebuyers.

"The rising prices of landed houses on Penang's mainland have caused a shift in demand towards more affordable high-rises. Terraced or landed houses with built-ups of about 1,000 sq ft on the mainland used to be priced around RM300,000 but today the price has gone up to about RM400,000. So it is more affordable to live in a high-rise residential unit at about RM300,000 for the same built-up," he tells TheEdgeProperty.com.

JLL Malaysia country head YY Lau believes that the more affordably priced non-landed homes on the mainland have attracted the locals considering how affordability has become a major concern among homebuyers. "The supply of condominiums and apartments priced below RM500,000 on Penang island is limited. Looking at the price trends of between RM1 million and RM2 million of new condominiums launched on the island, it's easy to deduce why buyers are looking for alternatives on the mainland," says Lau.

"Problems in obtaining housing loans could have also pushed more buyers to opt for units which are considered affordable to them," she adds.

Lau also notes that high-rise residences on the mainland had seen total value of transactions rise by 2.4% in 2015 while on the island, the total value of transactions had actually decreased by 18%. Overall, in terms of volume, sales of these homes on the mainland had decreased 10.5% in 2015 from the previous year while on the island, the total volume of transactions had decreased by 23.2%.

Over on the island, the highest price growth was recorded at 9.3% at Sri Pangkor Condo. The condo is situated at Pulau Tikus with George Town city centre only less than 3km away, not to mention accessibility and amenities such as shopping malls, hospitals and schools located nearby.

Most of the best performing condominiums on the island are located in the northern part of the island nearer to Penang's capital George Town. Besides Sri Pangkor Condo, they are The Straits Regency, Quayside Seafront Resort Condo and The Peak Residence. Sri Pangkor Condo, however, is the nearest to George Town.

The exception is Regency Heights which is located in Sungai Ara, Bayan Lepas, in the southern part of the island.



The overall demand for non-landed homes in Penang has been gradually rising

Ong notes that new condominium launches usually benefit older ones as consumers look for alternatives against the higher-priced new condominiums, citing Regency Heights as an example.

"New developments are coming up nearby and have created a pull factor for Regency Heights, improving its asking price although it's not situated in George Town and is nearly 10 years old," he says.

Ong notes that condominiums nearer to George Town will continue to do better in terms of pricing than those further away.

"Say you live in the southern part of Penang island, areas like Bayan Lepas and Teluk Kumbar, you'll have to drive for about an hour to reach George Town. So like the properties on the mainland, it's cheaper but you'll have to travel further to reach the centre where most activities are," he says.

Oversupply in island's condo market?

Henry Butcher's recent research report, *Penang*

real estate market: Opportunities despite weak sentiments for 2Q2016, stated that as at 2Q2016, Penang island has an existing residential supply of 217,467 units which comprises 42,781 units of landed houses and 174,686 units of strata properties. On the mainland, the existing residential stock stands at 185,027 where there are 111,413 units of landed houses and 73,614 units of stratified units.

"The number of new completions in 2014 on the island was 4,991 in contrast to completions in 2013 totalling 2,926. The surplus could have been carried forward to 2015, resulting in oversupply," Lau offers.

Ong also foresees significant new supply dampening the condo market in Penang island. "There is still a lot of supply coming in over the next few years and it will continue to be a buyers' market for condominiums on the island," he says.

In terms of future supply, supply of landed and strata properties is estimated at 11,391 units (up to



Ong notes that new condominium launches usually benefit older ones



Tan says future developments on Penang island will most likely be non-landed schemes

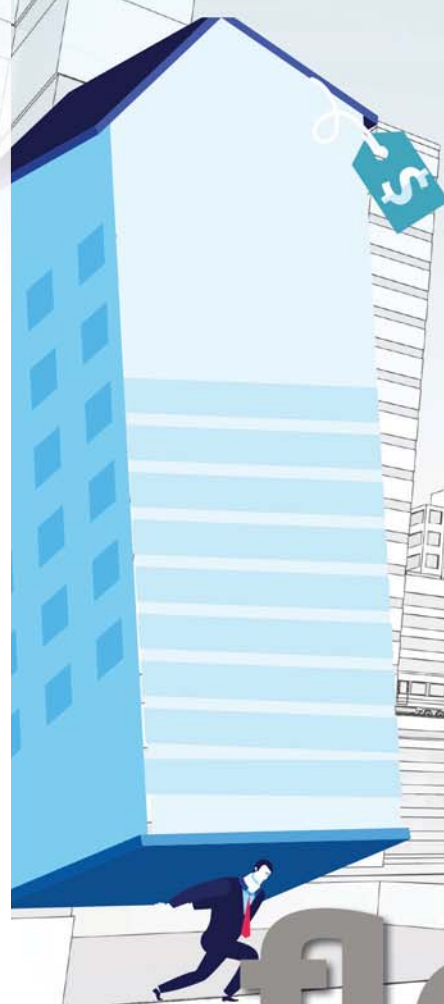
HARIS HASSAN | TheEdgeProperty.com



Lau believes that the more affordably priced non-landed homes on the mainland have attracted the locals

BY LUM KA KAY

Condos in Penang that are flourishing





2018) and 55,445 units (up to 2019), respectively. Despite the concerns of oversupply in the condo market on Penang island, the overall demand for non-landed homes in Penang has been gradually rising. "There used to be more landed residential property transactions on Penang island than high-rise ones but the percentage of non-landed housing transactions surpassed landed homes in 2013," says JLL's Lau.

According to Naptic's data, 48% of the transacted residential properties on Penang island in 2015 were landed homes. By 1Q2016, the transacted figure for non-landed homes on the island had risen to 55% while on the mainland, more than 80% of transacted properties were still landed homes.

However, "we can see demand for high-rise residential properties in Penang as a whole is increasing. Moving forward, we expect to see further interest in high-rise residences due to the additional facilities, services and security provided by condominiums compared to landed housing," Lau elucidates.

Mainland vs island

Meanwhile, director of Penang-based Izrin & Tan Properties Sdn Bhd Tan Chai Liang says that as land prices continue to spike, future developments on Penang island will most likely be non-landed schemes.

Tan believes that the island is still the preferred choice for most homebuyers, despite its decreasing affordability.

"The main issue here is the affordability of new homes and this may drive away some new home-seekers to go for lower-priced and larger homes on the mainland. However, the mainland is lacking in terms of services and amenities. Penang island still has the upper edge with its international schools, good private hospitals, colleges and hotels," he says.

Tan also notes that compared with the non-landed housing market on the mainland, condominiums on the island had a head start in terms of price growth, having recorded capital appreciation as early as 2000, compared to the ones on Penang mainland.

"Condos and apartments on the mainland may have recorded higher capital appreciation by percentage recently but in terms of price psf, prices are still low compared to their peers on the island," he adds.

There is no doubt that the island offers more in terms of amenities. It also has easily accessible recreational areas like scenic beaches and hills.

"Because primary activities are on the island, if you buy a home on the mainland, you'll have to pay the price of travelling back and forth if you work on the island. For many, they'd rather stay on the island, regardless of the price," says Ong.

On the downside, Lau says people living on the island have to go through traffic congestion as both recreational and eateries on the island are popular not just among Penangites but international and domestic visitors.

"Prices and the cost of living have gone up much faster than the mainland due to the popularity of Penang island as a tourist destination," she adds.

Catalysts in Penang

Both the mainland and island have undergone major transformations over the past few years.

"We see economic activity and housing projects mushrooming in Batu Kawan (mainland), Bukit Relau, Batu Maung, Sungai Ara and Teluk Kumbar (island), capitalising on the completion of the Sultan Abdul Halim Muadzam Shah Bridge (previously known as the Penang Second Bridge) in 2014," says Lau.

Following this, the next major infrastructure developments which are being pursued by the state government would be the proposed Penang Light Rail Transit (LRT) Line connecting Komtar and the Penang International Airport and the proposed undersea tunnel linking Gurney Drive (island) with Bagan Ajam (mainland). If these projects are realised, they can become catalysts for the future growth of the real estate sector in Penang.

Transacted volume and value for residential properties in Penang

Transacted volume (units) SOURCE: NAPIC, JLL

YEAR	LANDED		STRATA	
	ISLAND	MAINLAND	ISLAND	MAINLAND
2014	1,993	7,139	2,159	894
2015	1,557	5,706	1,658	800
% change	-21.9	-20.1	-23.2	-10.5

Transacted value (RM mil) SOURCE: NAPIC, JLL

YEAR	LANDED		STRATA	
	ISLAND	MAINLAND	ISLAND	MAINLAND
2014	2,239.84	2,372.25	1,646.53	175.12
2015	1,817.33	1,906.25	1,350.58	179.33
% change	-18.9	-19.6	-18.0	2.4

Type of properties transacted from 2012 to 1Q2016



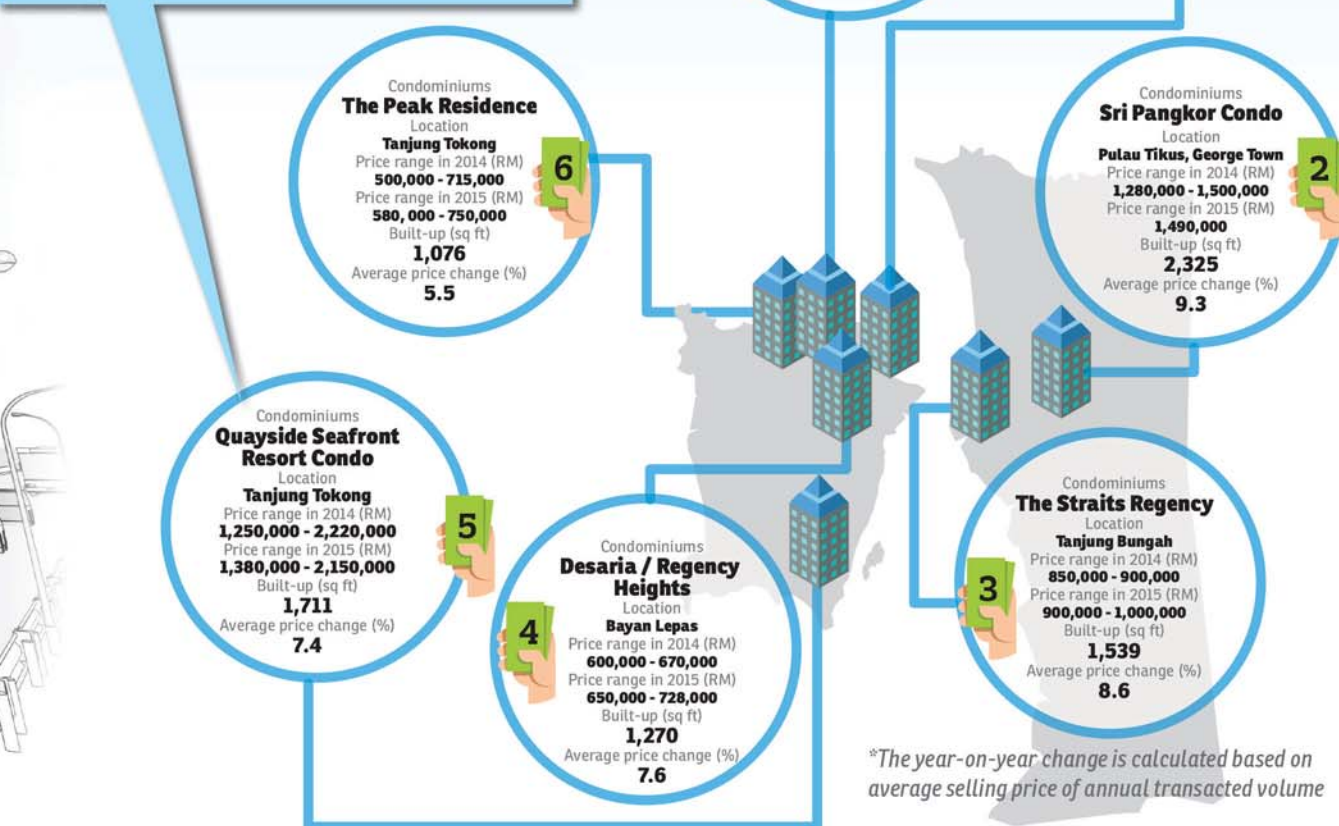
Average asking prices of the top 7 condos in Penang

SOURCE: TheEdgeProperty.com

PROJECT NAME	AVERAGE ASKING PRICE (RM PSF)	AVERAGE ASKING PRICE (RM PSF)
Kondominium Mutiara	131,000	181
Sri Pangkor Condo	1,500,450	728
The Straits Regency	925,000	605
Regency Heights	767,037	535
Quayside Seafront Resort Condo	1,853,309	1,117
The Peak Residence	738,213	615
Harbour Place	407,500	396

Top 7 condominiums in Penang with capital appreciation above 5% in 2015

SOURCE: NAPIC



Proximity to services and amenities

Good schools, hotels, hospitals

Recreational areas eg. beaches, islands, hills

Shorter travel distance to George Town

Pros + cons of living on Penang island

Higher cost of living

Higher property prices

Heavy traffic congestion



*The year-on-year change is calculated based on average selling price of annual transacted volume



GRAPHIC: NURUL AIDA MOHD NOOR | TheEdgeProperty.com

SOURCE: TheEdgeProperty.com



Total value of auction properties rises in 1H2016

RM4.38 billion worth of properties were put up for auction in 1H2016

BY TAN AI LENG

The Malaysian property auction market saw 12,336 properties worth about RM4.38 billion going under the hammer in 1H2016.

This works out to an average of 2,056 properties a month, according to data compiled by AuctionGuru.Com.My

In terms of volume, the number in 1H2016 has dropped by 1,625 cases, or 11.6%, from the same period last year. However, value-wise, it has increased by 34.8% to RM4.38 billion from RM3.25 billion in 1H2015.

For the first half under review, March saw the highest number, totalling 2,276 properties worth RM814 million, being put up for auction. January recorded the lowest number of auction cases with 1,746 properties valued at RM545 million.

Executive director of online auctions listing platform AuctionGuru.Com.My Gary Chia says the continuous dipping of auction cases shows that owners have stronger holding power, which reflects the effectiveness of Bank Negara Malaysia's cooling measures such as the tightening of borrowing guidelines and the ban on the Developer Interest Bearing Scheme (DIBS). Among the 12,336 properties

which went under the hammer, 89% or 10,947 cases were residential properties, 8% or 986 cases were commercial while land cases amounted to 3% or 403 cases.

"The number of auction cases for the first half of this year had continued to dip but the value of the properties had shot up significantly as more high-value commercial properties were put up for auction," he tells TheEdgeProperty.com.

In total, 986 commercial properties, including retail units, industrial and office properties, went under the hammer in 1H2016, compared to 1,083 cases in 1H2015. Nevertheless, the value of the commercial properties had increased 64% to RM898 million in 1H2016, from RM547 million in 1H2015.

"Dampened consumer sentiment and slowdown in business activities have impacted the demand for commercial properties, especially industrial properties and offices. Retail shophots are also being affected due to weaker rental demand," he explains.

More new properties being put up for auction

According to Chia's observation, quite a number of newly handed over properties last year were put up for auction in 1H2016. These included units from Empire City Damansara, Mirage by the Lake and some retail as well as SoHo



Chia: High-value commercial properties have pushed up the property auction value

units in Sunway Nexis.

"For instance, a 3-storey shop office in Sunway Nexis went under the hammer in 2Q2016 but failed to find its new owner. It had then seen its reserve price in the subsequent auction (September) drop about 27.1% to RM4.59 million from RM6.3 million previously," he added.

Apart from commercial properties, the value of land plots that went under the hammer in 1H2016 also saw the accumulative value increase 54.8% to RM652 million from RM421 million in 1H2015.

For residential properties put up for auction in 1H2016, the value had increased 18.9% to RM2.83 billion from RM2.38 billion in 1H2015.

Increased interest in private auctions

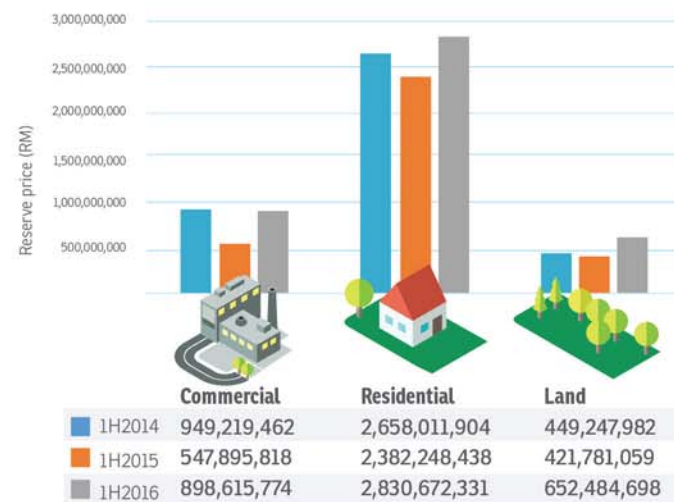
According to Chia, over 90% of the cases in the auction market were

In 1H2016, Malaysia's auction market sees a drop in auction cases but an increase in value year-on-year (Y-O-Y)

	1H2015	1H2016	Y-O-Y CHANGES (%)
Total cases	13,961	12,336	-11.6
Total value (RM bil)	4.38	3.25	+19.8

SOURCE: TheEdgeProperty.com

In terms of value, auction land cases in 1H2016 has surged 54.7% compared to the same period in 2015



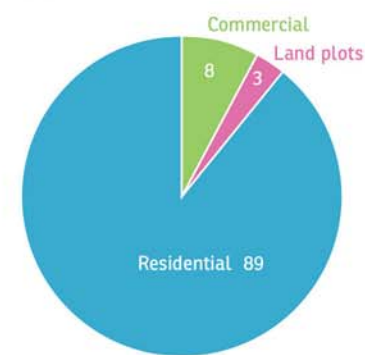
SOURCE: TheEdgeProperty.com

Central region has the highest number of cases and value of auction properties in 1H2016, followed by northern region

AUCTION PROPERTIES BY REGION IN 1H2016	CASES	VALUE (RM MIL)
Northern	3,170	684.3
Central	6,749	2.87
Southern	1,397	431.5
East Coast	212	114.5
East Malaysia	808	274.8

SOURCE: TheEdgeProperty.com

Auction properties by types in 1H2016 (%)



foreclosure properties which were put up for auction by banks when owners failed to service their mortgage loans. Less than 10% of the cases were from private auctions.

However, he notes that the unfavourable property market has resulted in more owners enquiring about private auctions in their search for various avenues to dispose of their properties.

"I have received enquiries from owners who want to put up their properties in private auctions with the intention of looking for higher transaction prices," he reveals.

However, he says private auction events have yet to become popular locally and most owners will have second thoughts after discovering that certain fees and expenses need to be paid before the property is sold, with no guarantee of the outcome.

The slowdown in the local economy has been eroding the holding power of existing high-value properties, especially for the retail, industrial and office sections, which are facing difficulties in securing tenants.

"This may further dampen investor appetite towards buying high-end properties which have lower rental yield or commercial properties which have weaker demand now," he adds.

However, Chia points out that

even when times are bad, there are still buyers out there with cash or surplus income looking for properties to buy or invest in.

Chia says most buyers in the auction market are looking for properties with reserve prices that are more than 30% below the market price and are located in mature or popular areas.

"Most of the interested bidders are taking a wait-and-see approach for better bargains. We believe if there is a good property which provides buyers with a visible upside potential, there will be a demand for it," he highlights.

Chia foresees an increase in the number of auctions in the second half compared to the first half.



GREENTECH MALAYSIA

SOURCE: DR TAN LOKE MUN ARCHITECT SDN BHD/ GREENTECH MALAYSIA/ DINO ISA | GRAPHICS: NURUL AIDA MOHD NOOR | TheEdgeProperty.com

More properties with electric vehicle charging ports needed

BY SHAWN NG

As efforts are made to build a future with cleaner fuel, electric vehicles (EVs) are becoming more popular. And with more EVs on the road, the need for EV charging stations will also rise in tandem.

According to Malaysian Green Technology Corp (GreenTech Malaysia), there are six EV models available in the country namely Nissan Leaf, Renault Zoe, Renault Twizy, BMW i8, Volvo XC90 and Mitsubishi i-MiEV.

During the period from 2011 to 2015, some 130 units of these models were sold. In 2015, there was a 103.7% spike in year-on-year sales to 55 units from 27 units in 2014. Meanwhile, the number of EV charging stations has also risen.

GreenTech Malaysia estimated that there were about 67 EV charging stations in Malaysia as of Dec 31, 2015 of which 18 were ChargeEV (Charge Electric Vehicle) stations under the organisation's ChargeEV programme.

The ChargeEV programme was conceived with the purpose of creating a comprehensive market and ecosystem for EVs to thrive. The total number of charging stations has increased to 152 as at Oct 11 this year from the end of last year while ChargeEV stations grew to 101 stations during the same period.

While the number of charging stations is increasing, EV owners living in high-rise strata properties still find it a challenge to find charging facilities in the properties where they live or work.

Furthermore, EV users may find it difficult to charge their cars because there are different types of ports in the market which may not be compliant with all EVs.

To address this issue, GreenTech Malaysia aims to roll out 300 ChargeEV stations this year to improve accessibility to charging stations, and this will be extended to 1,000 stations by end-2017, said its group chief executive officer Ahmad Hadri Haris.

The majority of the ChargeEV stations will be located in Selangor (500), followed by Kedah (150), Johor (110), Melaka (90), Perak (60), Pahang (50) and Terengganu (40).

By 2020, the organisation aims to have



Loke Mun: One cannot ignore the fact that demand for charging facilities in buildings where people live and work is rising



Hadri: If we ask all car companies to put their own charging stations (across the country), we may end up with all sorts of different stations

25,000 stations to support Malaysia's target of deploying 100,000 EVs in the next five years. The stations will be located at prime, convenient public locations including local councils, shopping malls, hotels, office blocks and along major highways across Malaysia.

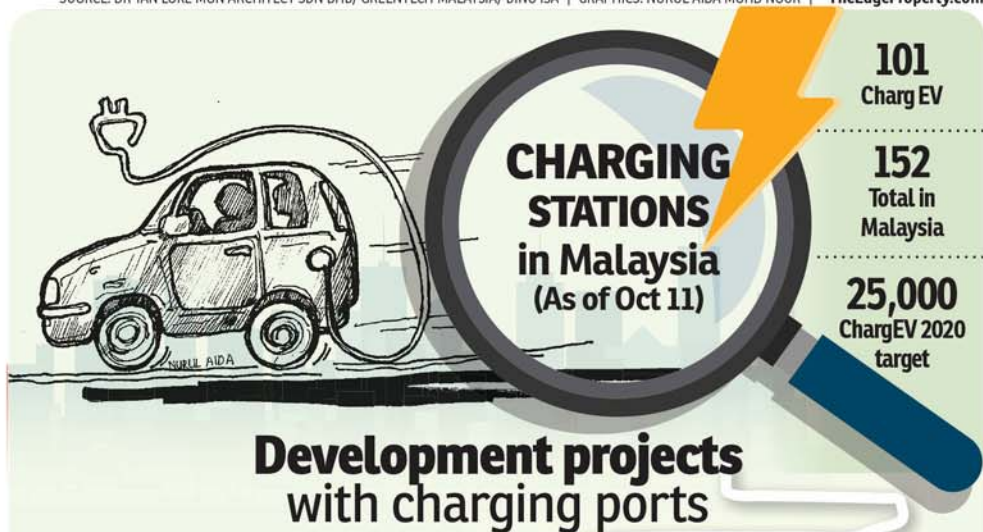
"If we ask all car companies to put their own charging stations (across the country), we may end up with all sorts of different stations which will be very inconvenient for EV users," Hadri said.

Nevertheless, one cannot ignore the fact that demand for charging facilities in buildings where people live and work is rising as more people choose to drive EVs, said Dr Tan Loke Mun, principal of Dr Tan Loke Mun Architect Sdn Bhd.

In the beginning, developers who installed charging ports in their projects probably did it to get higher points to achieve a Green Building Index (GBI) rating, he said.

However, with EVs becoming more common, developers will have no choice but to change and make charging facilities part of their projects, he added.

Loke Mun said electric cars are definitely



RESIDENTIAL HIGH-RISES

- Expressionz Professional Suites, Kuala Lumpur
- Residensi Sefina Mont'Kiara, Kuala Lumpur
- Serai Bukit Bandaraya, Kuala Lumpur
- Shamelin Star, Kuala Lumpur
- Fortune Perdana Lakeside Residence, Kuala Lumpur
- Arcoris, Kuala Lumpur
- The Robertson, Kuala Lumpur
- EkoCheras — Blocks E, H, J & N, Kuala Lumpur
- Grand i-Residence, Kuala Lumpur
- Angkasa Raya — Tower R, Kuala Lumpur
- Verdana @ North Kiara, Kuala Lumpur
- Uptown Residences, Selangor
- Kelana Jaya Residence, Selangor
- Nadayu 28 Residences, Selangor
- Vidanau, Putrajaya
- The Oceanus Waterfront Luxury Villa, Penang
- Nadayu 290 — Block 1, Penang
- The Haven Lakeside Residences, Perak
- Greenland Jade Palace (Plots 1 - 4), Johor

NON-RESIDENTIAL

- New Pertubuhan Akitek Malaysia (PAM) centre, Kuala Lumpur
- Kompleks Kerja Raya 2 (KKR 2) tower, Kuala Lumpur
- Menara MRCB, Selangor
- Menara Top Glove, Selangor
- S P Setia Bhd Corporate HQ, Selangor
- Setia City Convention Centre, Selangor
- Jaya 33 phase 2, Selangor
- Mercu Mustapha Kamal phase 3A, Selangor
- The Place (Tower 1, 2 and retail podium), Cyberjaya
- NTT MSC Cyberjaya 3 Technology Centre, Cyberjaya
- NTT MSC Global Solution Center & Cyberjaya 4 Data Center, Cyberjaya
- MYTelehaus CJ1 Centre, Cyberjaya
- Bangunan Kawalselia Solar, Melaka
- Wisma Kalulung, Sarawak
- Student Pavilion @ Universiti Malaysia Sarawak, Sarawak
- The Second Penang Bridge: Plus Toll, Penang
- The Second Penang Bridge: PB2X Toll, Penang

Pros and cons of using EV

<ul style="list-style-type: none"> • Save up to 65% in fuel cost compared with petrol cars • Car is constantly ready for use 	<ul style="list-style-type: none"> • Cheaper maintenance fee • Reduce carbon footprint from using fossil fuel 	<ul style="list-style-type: none"> • EV will save more fuel cost but the cost of battery replacement will be higher • Battery replacement after 5 to 7 years and cost between RM10,000 to RM15,000 • Electric bill will increase • Low charging and storage efficiency
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the future and currently stratified properties have reached a tipping point where EV charging ports have become an essential and important facility for new projects.

"The tipping point has arrived, so developers, building owners, project managers, architects and consultants have to find a way to provide and maintain charging ports (in a project), and maybe even try to generate revenue from these ports," he said.

Loke Mun suggested that one floor of an office or high-rise residential building be installed with car charging ports and be designated as an EV car park.

"If someone wants to use the ports to charge their EV, they have to pay a rate, just like parking fees," he said.

Installation of EV charging facilities

According to Hadri, in the long run, property developers and building owners can install normal power points like three-pin sockets in condominiums and office buildings for charging EVs. "Those sockets only cost around RM300. An EV can be charged via a simple power point, and the power point can be metered, so that the electricity bill can be charged to the owner," he explained.

"For common parking lots in a condominium, we can put one or two fast chargers

which will cost roughly between RM6,000 to RM10,000," he added.

Professor of intelligent systems at the faculty of engineering at The University of Nottingham Malaysia Dino Isa believes that it is possible to provide fast charging stations for high-rise or multistorey car parks but they would cost more because of the higher installation cost.

"Some technologies can use plug outlets, so the power electronics would be inside the car itself, but space is limited and the current requirement for some batteries would make charging time very, very long," he said.

According to Chris Tan, lawyer and managing partner of Chur Associates, EV owners who intend to install charging ports at their parking bay will need to obtain approval from the management of the building.

Although the parking bay belongs to the unit owner, installing a charging port or station may involve cabling works at common zones of the building, so owners need to get the relevant approval, he said.

Chris pointed out that the charging ports and stations should come with electricity meters to measure the amount of electricity consumed by the EV user to help the building management collect the usage fee from the user.



Improving customer experience through innovation

BY LUM KA KAY

For Cornerstone Realty, innovation means finding the best way or method to turn something that the firm is passionate about — real estate — into something that will impact its clients' experience positively.

"But it doesn't stop there [for us]. Innovation is also about improving our own negotiators' experience with the real estate profession," says its director of sales and marketing Wong Yau Long.

Established in 2008 by its principal Francis Lau, Cornerstone Realty has seen a growth spurt from 15 real estate negotiators (RENs) to 75 RENs in the last 20 months alone. And most recently, Cornerstone Realty emerged the winner of the MIEA-TheEdgeProperty.com The Most Innovative Firm Award at the National Real Estate Awards 2016 organised by the Malaysian Institute of Estate Agents (MIEA) on Oct 1, 2016.

It was the Domain System for sub-sales management started by Wong for his agency that clinched the title for the firm.

"I started the system as a way to effectively manage the sub-sales of an entire township," he says. However, at the same time, Wong also realised that in the real estate industry, only 20% of RENs end up being top producers.

"The remaining 80% either fall



Wong (wearing suit with bow tie) and the Cornerstone Realty team at the awards gala dinner recently

out of the business or barely scrape by. So I had this idea to create a systematic method of managing sales to support the RENs so they can focus on what their core function is — to serve clients. This can help them to increase their number of deals.

"So this was how the Domain System was born. It was really just a way to serve clients better while aiming to help negotiators increase their sales," Wong tells TheEdgeProperty.com.

With the Domain System in place, Wong believes that the firm can help more RENs to succeed in their real estate profession.

"With a systematic support system, they will move up faster in their career because they can give their very best to their clients," he added.

"Our next milestone is to expand the Cornerstone Realty sub-sales team further," he says.

On the Malaysian property sector, Wong believes there is still a

lot of potential for properties in Malaysia as Malaysian real estate is still relatively affordable for both locals and foreigners.

"A few months ago, my team and I visited a property exhibition in Hong Kong and I met up with my former university mates living there. Although they have a combined monthly income of HK\$80,000 to HK\$100,000 (RM42,858 to RM53,572), they are still not able to afford to own a home over there.

"In Malaysia, we have not come to an extent where decent earning Malaysians struggle the same way for property ownership. There is still much to explore and tap into, although there will be a time where things will get more expensive, particularly in major cities.

"[In this case], selecting the right property is crucial. Besides researching on your own, consult professionals for sound financial advice before making any major decisions," he says.

Attaining satisfaction in meeting clients' needs

BY LUM KA KAY

“Would I be satisfied with my service if I were the client?" This is the question that Joseph Ding from Tech Realtors Properties Sdn Bhd always asks himself.

"Being a good negotiator involves placing myself in the client's shoes. In my opinion, having extensive knowledge of the property market is a given for all negotiators but the ability to communicate helpful and beneficial advice to the client is what makes a real estate negotiator (REN) exceptional," says Ding, who recently received the MIEA-TheEdgeProperty.com Top Online REN Award at the National Real Estate Awards organised by the Malaysian Institute of Real Estate Agents (MIEA) on Oct 1, 2016.

This isn't Ding's first award since he joined the real estate industry. In 2013, he was awarded the Top Rookie Award by Tech Realtors Properties.

Speaking on how he got into the real estate industry, the former

sales manager of Philips Malaysia Sdn Bhd said he was on the lookout for a more flexible career which did not require full-time commitment, after his early retirement.

Ding tells TheEdgeProperty.com that he has since found great joy and satisfaction in helping his clients achieve their dreams and needs.

Besides being passionate about his job, he also strongly believes in integrity — a fundamental principle which he practises not only in his real estate career but in life as well.

"I believe integrity should be one's fundamental principle be it in the real estate market or anywhere else. A solid sense of integrity is able to garner my client's trust which I dearly value," he says.

According to Ding, he has benefited greatly from TheEdgeProperty.com's news portal as well as the analytics provided on the website.

"I appreciate the convenience of using TheEdgeProperty.com as it is extremely user-friendly. The analytics function enlightens me on the price trends in different areas



Ding (second from right) receiving the MIEA-TheEdgeProperty.com Top Online REN Award from Minister of Finance II Johari Abdul Ghani (second from left), witnessed by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee (left) and current president of MIEA Erick Kho (right) at the MIEA National Real Estate Awards 2016

which serve as informative guidelines for negotiators.

"New launches of upcoming properties are announced on the

site as well, always keeping negotiators in the loop. Valuable information is available at our fingertips with just a few clicks, and

the best part is that all these are completely free.

"I would highly recommend it to other negotiators," he says.

PATRICK GOH | TheEdgeProperty.com



Passion for grooming others to be professional agents and negotiators

BY TAN AI LENG

Having assisted his father Lim Ah Leck who was also a real estate agent and the founder of Tiram Realty since he was a teenager, Lim Boon Ping had followed in his father's footsteps to make real estate his career more than 20 years ago.

Currently the training and development manager of Kim Realty and MIEA's national vice-president, Boon Ping was accorded the Malaysian Institute of Estate Agents (MIEA) Fellowship Award at the National Real Estate Awards 2016 on Oct 1.

He joins only 23 other MIEA members who have been conferred the fellowship since the professional body was set up some 40 years ago.

According to Boon Ping, "integrity" is the word that has kept him in the industry for more than two decades.

"As a professional, integrity is important because the word covers many values such as honesty, sincerity and trustworthiness," he says.

With that work philosophy in mind, Boon Ping wants to educate the public about the importance of enlisting registered real estate agents instead of illegal ones.

"Moving forward, MIEA and I will work very hard to educate real estate negotiators (RENs) along with the Board of Valuers, Appraisers and Estate Agents (BOVAEA) on the need

to register themselves but we are also doing our best to raise awareness among the public, especially to educate them on the importance of working with registered estate agents and negotiators," he says.

The early years

After obtaining a degree in property studies in New Zealand, Boon Ping, who hails from Johor Bahru, returned to work in his father's agency Tiram Realty as a real estate negotiator. It was only recently (last September) that he moved to Kuala Lumpur and joined Kim Realty as director of training and development.

"After many years of dealmaking, I found that my greatest interest lies in talent grooming and making real estate negotiating a profession. The opportunity arose when my father's good friend — Vincent Ng (Kim Realty's CEO) — was looking for a training manager for his agency," he says.

Having committed himself to MIEA's training activities, Boon Ping decided to change his career track from closing deals to education — training negotiators, preparing teaching modules and giving talks on property investment topics.

Besides, as MIEA's national vice-president, he oversees the state branches including Penang, Perak, Johor and East Malaysia.

The property market

Giving his views on the Johor Bahru property market, he says



Boon Ping (middle) receiving the Fellowship Award from Minister of Finance II Datuk Johari Abdul Ghani (left) and current president of MIEA Erick Kho (right) at the National Real Estate Awards gala dinner

the higher priced new projects in Iskandar Malaysia have had a positive impact on the older properties on the outskirts, which he says have been undervalued for so long such as in Skudai, Ulu Tiram and Kulai.

"Many developers have shifted their focus from the city area to the suburbs by offering landed homes to cater to the needs of locals," Boon Ping says.

Boon Ping also thinks investors should look at Ipoh and Taiping's property market, as he feels there are still upside potential in these areas due to their booming tourism business.

As for Penang, the island will remain attractive to property investors but the mainland will need more pull factors to boost demand.

"Population growth is still the key for property demand growth. Although there are many exciting developments ongoing in Batu Kawan, we still need more to draw the crowd to the mainland," he explains.

Tips for new homebuyers

Boon Ping has helped many young buyers fulfil their dreams of owning their own homes. He feels that the only piece of advice a first-time homebuyer needs is to "start with a humble home in-

stead of your dream home".

"The youngsters need to be practical and accept the truth that the first home may not be the dream home they desire, for instance homes that offer all the lifestyle features such as an infinity pool or full-fledged condo facilities," he says.

One should start with homes that will not financially burden them heavily. Young buyers could upgrade later and eventually own their dream home, as their earnings increase. "There are always choices. My advice for first-time homebuyers is be realistic with your budget," he adds.



Singapore marina tycoon wants Chinese travellers to set sail

SINGAPORE: The tycoon behind a Singapore berth for mega-yachts is hoping hot towels and rice porridge breakfasts can lure Chinese tourists to marinas and leisure boats in European destinations like Venice, Ibiza and Cinque Terre.

Arthur Tay, chief executive officer of SUTL Enterprise Ltd, plans to add some 20 marinas under its management in the next few years — at the rate of four annually — and entice some of the roughly 120 million Chinese that travel abroad every year. Tay, who owns 51% of the majority shareholder of SUTL Enterprise, wants to market the marinas as places where people can dine, shop or hold parties even if they don't own luxury boats.

"You don't have to own a yacht; it's not expensive if you don't want a super yacht or a big boat, it's not expensive if you don't take the boat out," said Tay, adding that coastal tourism spots in Sri Lanka and



Phuket were among locations he was also considering.

SUTL Enterprise rose as much as 5.6% to S\$0.755, its highest level since February 2013, in Singapore trading. The Straits Times Index fell 0.5 percent as of 9.30am.

The company owns the ONE15 Marina Club on Singapore's Sentosa Cove, where Australian heiress Gina Rinehart and telecommunications billionaire Bhupendra Kumar Modi have bought homes. The company, which has a S\$62 million (RM188

million) market capitalisation, operates a marina in New York. Last month, it announced a deal to manage marinas in Indonesia and China.

Tay, who owns a super yacht himself, is betting Mandarin-speaking staff and flourishes of

Tay is betting Mandarin-speaking staff and flourishes of 'Asian hospitality' such as offering guests hot towels can broaden the appeal of leisure boating among 'affluent and lifestyle-hungry' Asian visitors to Europe

"Asian hospitality" such as offering guests hot towels can broaden the appeal of leisure boating among "affluent and lifestyle-hungry" Asian visitors to Europe.

According to the European Boating Industry, which represents leisure boating players in the region, tourists from Asia are more likely to choose cruises over boating. Recreational vessels are still more often used by Europeans and American visitors, the organisation told Bloomberg in an e-mail.

SUTL's plans will see it compete with over 5,000 marinas already operating in Europe's market which the European Boating Industry says have an annual turnover of around €4 billion (RM18.5 billion).

Tay declined to say how much the company would spend on its expansion plans, but said investment in a single marina could reach US\$300 million depending on its size and function. — Bloomberg

FUTURE & BEYOND

Design & décor trends for the future

Home interiors today reflect a range of personalities accommodating a broad spectrum of preferences and priorities from aesthetics and efficiency, to comfort and wellbeing. Indeed, homeowners today seek design solutions that will address their specific needs while enhancing their lives. Technological advances such as energy efficient management solutions, sustainable designs and smart-home automation systems also have an increasingly prominent role in the design of contemporary homes, and such consumer demand acts as a stimulus for the creation of innovative techniques, products and applications. Products such as paint also play a more prominent role in home interior today, taking on functional roles such as retarding heat flow or inhibiting growth of bacteria in helping home owners achieve their aesthetic and/or wellbeing goals.

As we move towards the future, what can we expect to see in residential design and decor?

We gleaned some insights from leading industry experts and found that among the trends that are expected to influence design and décor of home interiors in the near future, is one that celebrates nature and the environment. As we hurtle towards an increasingly digital and technological world, many would welcome abodes that exude the calm and relaxing hues inspired by Mother Nature. These trends were also reflected in the most recent Nippon Paint Trend Beyond Colours 2016/17 colour forecasting publication! Find out more of Trend Beyond Colours in www.nipponpaint.com.my.

A modern minimalist approach to interiors is also expected to come to the fore as urban homes become smaller. Here's what the experts say:

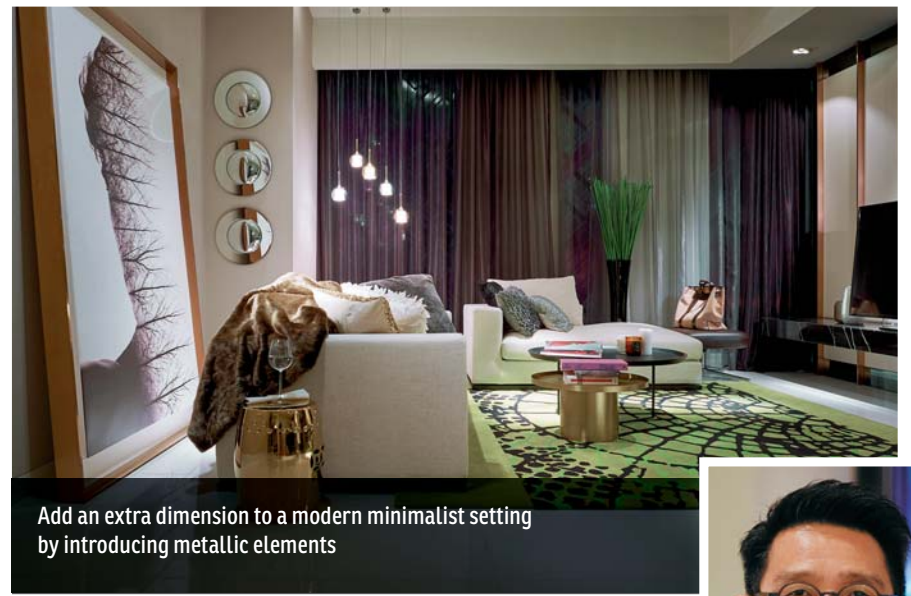


Despite its constrained space, a deep hue serves as the perfect backdrop to highlight the décor features of this residence



Geoffrey Thomas
Geoffrey Thomas Associates Sdn Bhd

“Trends are to be approached with caution. Design is increasingly becoming a retail industry, and, as such is often driven by a customer base hungry to adopt the next colour, furnishing or ‘concept direction.’ Trends, however, are also an interesting reflection of cultural and political climates that shape our world. For instance, ecological concerns have allowed for a reflective trend that advocates the use of sustainable and natural materials, while accommodating the demand for hip and cosmopolitan spaces. Meanwhile, factors such as land prices and availability, construction costs as well as a growing need for homes within cities and economic centres have driven residential design to incline towards smaller living spaces. Such requirements for ‘constrained living’ have been reflected in the popularity of retail enterprises too. There is also an emerging trend of homeowners who deliberately choose to ‘downsize’ and streamline their interior décor so as to include only items that are considered practically or emotionally ‘essential.’ To me, however, whilst advances in technology have transformed the field of design and facilitated the convenience of automated living, there is still pleasure, satisfaction and value in doing some things the old fashioned way.”



Add an extra dimension to a modern minimalist setting by introducing metallic elements



Lai Siew Hong
Blu Water Studio Sdn Bhd

“The interior design landscape is enjoying a wave of exciting trends. Marrying warm metallic colours such as copper and rose gold with cool ones like silver is particularly on trend now. Muted colour palettes are also coming to the fore. Shades of pastels are enjoying a renaissance and are seen in textured fabrics and soft furnishings to refresh neutral tones. Also in vogue will be ‘theatrical storage,’ where storage space is no longer employed to conceal items, but instead, to showcase them. Another anticipated style is a design concept I refer to as ‘minimalism contemporary relaxed luxe.’ It is a design philosophy that adopts a modern minimalist approach whilst incorporating understated and elegant opulent accents to inject that ‘wow’ factor into living spaces.

“Organic minimalism will also be popular. Integrating shapes, colours and textures which showcase natural elements, this trend offers a clean approach to the staging of spaces. For example, white or black marble may be combined with simple geometric shapes to create a classic yet modern effect. Sophisticated technology, multipurpose furniture to cater for smaller living spaces, and flexible solutions will inspire future designs. For example, a kitchen that can be concealed when not in use will open up additional floor space in a small home.”



Employ warm colours, organic shapes, natural materials and soft textures to imbue comfort and tranquility into living spaces



Fendarie Su
Santa Fe Interior Architecture Sdn Bhd

“I believe that a ‘Retro Back to Nature approach’ is the trend that will dominate in the near future, with a nostalgic nod to specific forms, shapes, and colours from the 70’s and the use of compositions that include brick, wood and green elements. The ‘Back to Nature’ interior design philosophy addresses the needs of a balanced lifestyle. Aesthetics and value are harnessed through natural elements such as sun, air, water and energy. A tranquil atmosphere is enhanced with warm colours, organic shapes, natural materials and soft textures. The ultimate aim is to achieve a sense of harmony where we can detach ourselves from the pressures of work and life.

“With space commanding a premium in urban settings, small living spaces have also driven trends in furniture design. Out of necessity the design of furniture will increasingly embrace elements of modularity, multi-functionality and flexibility. Meanwhile, technological progress affects everything and ultimately life itself. In an increasingly digital world, my concern is we have started to lose touch with the environment and its crucial role in shaping the future of interior design. There is a pressing need to restore a balance of energy, green living and a healthy lifestyle into interior designs.”

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