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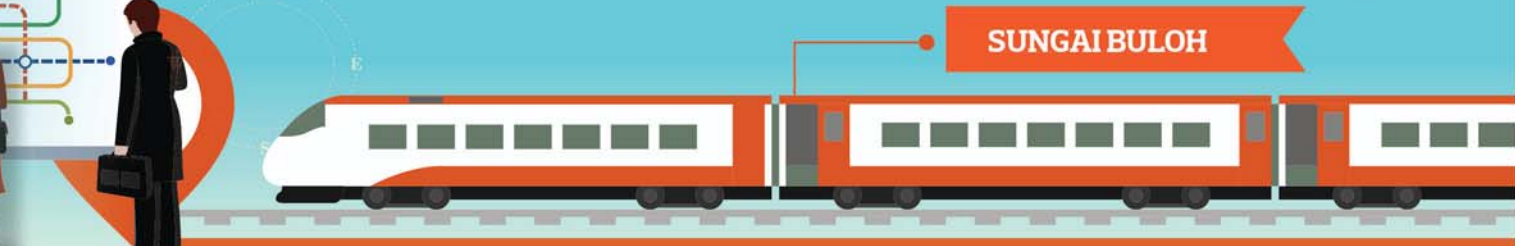
ONLINE + OFFLINE

TEP4 NEWS
Nusmetro to launch duplex serviced apartments at KL Metropolis




Rahim&Co
 THE MALAYSIAN PROPERTY MARKET:
 Opportunities amidst Uncertainties
 November 2016
 The Royal Palace, Kuala Lumpur

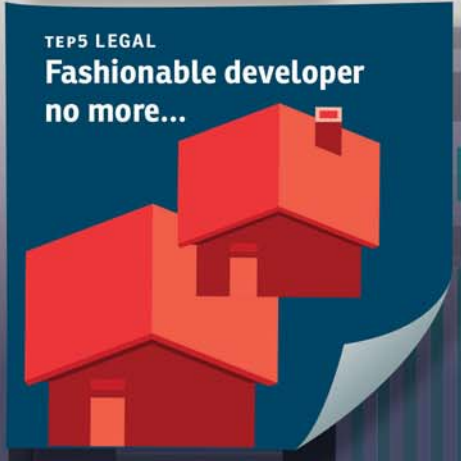
TEP4 NEWS
Consider reverse mortgages for senior citizens, government urged

TEP5 FEATURE
Medini Iskandar on the lookout for partners to kick-start The Compass




TEP5 LEGAL
Fashionable developer no more...




Hot spots along MRT Line 1

Phase 1 of the MRT Sungai Buloh-Kajang line will begin operating soon. Which stations along it offer the best growth prospects?
 See pages 6 & 7.

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Ho Kay Tat

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The Edge Property Sdn Bhd (1091814-P)
Level 3, Menara KLK, No 1 Jalan
PJU 7/6, Mutiara Damansara, 47810
Petaling Jaya, Selangor, Malaysia

TheEdgeProperty.com

Managing Director/Editor-in-Chief
Au Foong Yee

EDITORIAL

Editor Lam Jian Wyn
Contributing Editor Sharon Kam
Deputy Chief Copy Editor
James Chong
Senior Copy Editor
Shanthi Murugiah
Writers Rachel Chew, Tan Ai Leng,
Natalie Khoo, Shawn Ng, Lum Ka Kay
Art Director Sharon Khoh
Design Team Nik Edra,
Nurul Aida Mohd Noor

For New Launches/Events/
Press Releases/News Tips
email: propertyeditor@bizedge.com
Tel: 03-7721 8211 Fax: 03-7721 8280

ADVERTISING & MARKETING

Head of Marketing and Sales
Sharon Chew (012) 316 5628

Senior Account Managers
Cecilia Too (012) 319 7666
Jayne Law (016) 929 3309

Account Managers

Jayremy Sim (011) 1669 6039
Jocelyn Poo (012) 611 5626

Marketing Support & Ad Traffic

Madeline Tan (03) 7721 8218
email: mkt.tep@bizedge.com

NEGOTIATOR ADVISORY SERVICE

Senior Manager Elizabeth Lay
Senior Associate Stannly Tan
Associate Karen Wong

For enquiries and listings
email: propertysupport@bizedge.com
GL: (03) 7721 8175/ 8172

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The Edge Malaysia

EDITORIAL

Editor-in-Chief Azam Aris
CORPORATE
Chief Operating Officer Lim Shiew Yui
ADVERTISING & MARKETING
Chief Commercial Officer
Sharon Teh (012) 313 9056
General Manager
Kingston Low (012) 278 5540
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Gregory Thu (012) 376 0614
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Michael Tan (012) 213 0252
Peter Hoe (019) 221 5351
Creative Marketing
Chris Wong (016) 687 6577
Head of Marketing Support & Ad Traffic
Lorraine Chan (03) 7721 8001

MRCB to launch Kalista Park Homes and Sentral Suites in November

Malaysian Resources Corp Bhd (MRCB) will be launching its Kalista Park Homes in Bukit Rahman Putra, Sungai Buloh this month.

MRCB chief operating officer Kwan Joon Hoe said the 5.5-acre freehold project has a gross development value (GDV) of RM101 million, comprising only 28 units of 3-storey superlink houses and 18 units of 3-storey semi-dees.



"It is a private and exclusive residential enclave in Bukit Rahman Putra, which houses only 46 units of freehold landed property," Kwan told TheEdgeProperty.com.

Targeting upgraders and owner-occupiers, Kalista Park Homes is slated for completion in 4Q2018, he added.

Another upcoming property launch includes Sentral Suites in KL Sentral, which comprises three 43-storey towers with 1,434 units of serviced apartments and 41 units of retail lots. The project has a GDV of RM1.5 billion.

Kwan said Sentral Suites is targeted at investors and foreign buyers from China, Japan and Indonesia. Prices will start from RM1,200 psf.



LAUNCHES + EVENTS

Share Your Love with IJM Land Rimbayu

Date: Nov 5 and 6 (Sat and Sun)

Time: 11am to 7pm

Venue: The ARC, Bandar Rimbayu, No 1, Jalan Flora 3, Bandar Rimbayu, 42500 Telok Panglima Garang, Selangor

Contact: 1800 22 8686

IJM Land Bhd is inviting the public to join its "Share Your Love with IJM Land Rimbayu" this weekend. The event will see the opening of the new show house for Penduline Type C and feature activities like bridal booths, horse riding and amusements such as a merry-go-round, mini train and pirate ship.

FIABCI Premium Property Showcase 2016

Date: Nov 2 to 6 (Wed to Sun)

Time: 11am to 7pm

Venue: 1 Utama Shopping Centre, No 1, Lebuhraya Bandar Utama, Bandar Utama City Centre, Bandar Utama, Petaling Jaya, Selangor

Contact: 1700 81 8998

Organised by the International Real Estate Federation (FIABCI) Malaysia, the exhibition will feature 10 property developers, including Sime Darby Property, Mah Sing Group Bhd, Eco World Development Group Bhd

S P Setia takes top place in TPDA 2016

S P Setia Bhd is back as Malaysia's top property developer having clinched the No 1 spot of The Edge Malaysia Top Property Developers' Awards (TPDA) 2016.

This marks the ninth time that S P Setia has clinched the top spot since The Edge Malaysia Property Excellence Awards was introduced in 2003. Last year, S P Setia was in 4th place.

"It is good to be No 1 again and we are absolutely delighted and also honoured as we are chosen by our peers in the industry. I would like to thank my team as this is a result of

S P Setia opens new extension to Setia City Convention Centre

S P Setia Bhd has opened its newly completed 11,800 sq m Setia City Convention Hall 1&2 at Setia City Convention Centre in Setia Alam, Shah Alam to cater to a growing demand for meetings, incentives, conventions and exhibitions (MICE) activities.

This expansion increases the convention centre's total space to 21,025 m sq from its previous 9,225 sq m.

The new halls combined can accommodate up to 350 booths for exhibitions and 4,000 and 8,000 people in banquet hall seating and theatre style seating arrangement respectively.

The extension also has 700 additional parking bays.



SUHAIMI YUSUF / TheEdgeProperty.com

(From Left) The Edge Media Group publisher and group CEO Ho Kay Tat, Khor, TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee and City & Country editor Rosalynn Poh.

teamwork and perseverance, so it is everyone's effort," said the company's president and CEO Datuk Khor Chap Jen.

IJM Land Bhd remained in second place this year. The rest of the top 10 are Sunway Bhd (No 3),

Sime Darby Property Bhd (No 4), Mah Sing Group Bhd (No 5), Eco World Development Group Bhd (No 6), UOA Development Bhd (No 7), Gamuda Bhd-Property Division (No 8), IGB Corp Bhd (No 9) and UEM Sunrise Bhd (No 10).

80% of the Core SoHo Suites tower B units taken up

KIP Group's latest development — Core SoHo (Small-office Home-office) Suites in Kota Warisan, Sepang, has been well-received with 80% of the units in Tower B taken up, according to the group's director Valerie Ong.

The 3.2-acre Core SoHo Suites has a gross development value (GDV) of RM190 million. The freehold development comprises two blocks, Tower A (288 units) and Tower B (178 units), with built-up sizes of 450 sq ft.

"With an attractive price starting from RM530 psf, Core SoHo Suites is the first SoHo suite development in the Sepang area



and has attracted buyers who are seeking their first home or for investment opportunities," Ong told TheEdgeProperty.com.

Tower B was launched on Oct 22 targeting young professionals and executives with a minimum selling price of RM238,800. All units come with partially furnished fittings and one carpark bay per unit.

Ong said Tower A is scheduled to be launched when 90% sales of Tower B is achieved.

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and LBS Bina Group Bhd. A property seminar will also be held from Nov 4 onwards.

Berkeley Group to launch two new London projects

Date: Nov 5 and 6 (Sat and Sun)

Time: 11am to 7pm

Venue: The Ritz-Carlton, No 168, Jalan Imbi, Pudu, Kuala Lumpur

Contact: (016) 337 6664, (019) 227 5317



British property developer Berkeley Group is launching two new UK projects, namely Royal Arsenal Riverside and Kidbrooke Village. Located on the border of Woolwich Town Centre, Royal Arsenal Riverside is an 88-acre mixed development while Kidbrooke Village is a 136-acre residential development situated in the Royal Borough of Greenwich.

A Walk with Our Children by EcoWorld

Date: Nov 5 and 6 (Sat and Sun)

Time: 9am to 6pm

Venue: EcoWorld Gallery @ Eco Meadows, Lot 740, Mukin 14, Daerah, Jalan Paboi, Simpang Ampat, Penang

Contact: (04) 510 2255 for RSVP

Eco World Development Group Bhd will be organising children-related events this month in Penang. This weekend's event will feature a kids' fashion contest. Following weekends will feature children illness and brain development talks, talent and skill development sessions for kids and positive parenting and quality early childhood development talk.

Exclusive preview of Sierra 6 show unit

Date: Nov 5 and 6 (Sat and Sun)

Time: 9am to 5pm

Venue: IOI Galleria @ 16 Sierra, Persiaran Sierra Utama, Puchong, Bandar 16 Sierra, Selangor

Contact: (03) 8944 9999
IOI Properties Group Bhd's



Sierra 6 show unit is open for visitors to experience the superlink home. Light refreshments will be provided.

Preview of Setia EcoHill Walk

Date: Nov 6 (Sun)

Time: 10am to 6pm

Venue: Setia EcoHill Welcome Centre, No 2, Jalan Ecohill 1, Setia Ecohill, Semenyih, Selangor

Contact: (03) 8724 2255

Setia EcoHill Walk, an integrated commercial development by S P Setia Bhd, is open for preview.

Setia Property Showcase

Date: Nov 4 to 6 (Fri to Sun)

Time: 10am to 10pm

Venue: Centre Court, Setia City Mall, Persiaran Setia Dagang, Setia Alam, 40170 Shah Alam, Selangor

Contact: 1300 13 2255

S P Setia Bhd will be showcasing four township developments, which are Setia Alam, Setia Eco Park, Setia Ecohill and Setia Eco Glades. The company will also be promoting their Triple A Gold campaign to homebuyers. Several games will be held, with attractive prizes such as Setia premium items, vouchers, movie tickets, chocolates and an iPhone 7 Gold.



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Nusmetro to launch duplex serviced apartments at KL Metropolis

BY NATALIE KHOO

KUALA LUMPUR: Property developer Nusmetro Group is set to launch 134 units of duplex serviced apartments at its Arte Mont'Kiara project located at Persiaran Dutamas, Kuala Lumpur sometime this month, its joint managing director, Thomas Chan told TheEdgeProperty.com.

Built-up of the units range from 782 sq ft to 1,851 sq ft, priced from RM933,000 to RM2.24 million.

Earlier this year, Nusmetro launched the serviced suites at Arte Mont'Kiara which have built-ups of 442 sq ft to 1,006 sq ft, with prices ranging from RM545,000 to RM1.22 million. The whole Arte Mont'Kiara project is made up of three towers with a total of 1,706 units. It is a joint-venture project with Naza TTDI Sdn Bhd.

"So far, the serviced suites are 85% taken-up by local buyers. We have young professionals, investors and people who are looking to upgrade their location and lifestyle," said Chan, adding that he expects the units to be sold out within the next six months.

Arte Mont'Kiara is part of the 75.5-acre KL Metropolis integrated development by Naza TTDI and is expected to be completed sometime at the end of 2019.

The project is easily accessible via highways such as the Lebuhraya Damansara-Puchong, New Klang Valley Expressway, the Duta-Ulu Klang Expressway and the Penchala Link. It is also located within a five-minute drive to a proposed mass-rapid transit station.

According to Chan, all the group's projects feature different themes. "For our Arte Mont'Kiara project, the theme is French-Ret-

ro. Elsewhere, some of our projects such as the Arte S in Penang carry a futuristic concept," Chan shared.

Meanwhile, the developer is working on its next project which has an "ancient-futurism" theme whereby it will resemble a design similar to what we see in movies such as *Star Wars* or the popular video game, *Final Fantasy*.

"We are still working on the plans. I got this idea from books I was reading and the design will look like something out of a comic book," revealed Chan.

As to the location of this new project, the



01



02

01 Chan: We have young professionals, investors and people who are looking to upgrade their location and lifestyle.

02 The Arte Mont'Kiara project is made up of three towers with a total of 1,706 units.

developer has identified a few sites and are in talks with the respective parties for land in Mont'Kiara, Bangsar South and areas along the fringes of Kuala Lumpur city centre.

"I will need a place which would be able to command a high psf price of about RM1,000 psf because of the design we will be putting in," Chan disclosed.

"These will most probably be small units considering the high loan rejection rate that we are facing in the market now," he added.

In addition, Chan is also in land negotiations for a site in Cheras. Meanwhile, Nusmetro plans to launch Arte Subang West 2 in the middle of next year with the theme Arte Colours.

Consider reverse mortgages for senior citizens, government urged

BY RACHEL CHEW

KUALA LUMPUR: Rather than subsidising the cost of senior citizen living, property industry experts suggested that reverse mortgages could better help senior homeowners be more financially independent in their golden years.

Commenting on the recently announced Budget 2017, property management, valuation & estate agency surveying vice-president of the Royal Institution of Surveyors Malaysia Choy Yue Kwong said it would be better to help unlock the value of properties owned by senior citizens than to provide them with a senior citizen socioeconomic assistance of RM300 a month as announced in Budget 2017.

"The subsidy is hardly enough for them to have a worry-free retirement. They can have a better quality of life if the government introduces reverse mortgages," said Choy in a panel discussion entitled "Budget 2017 and the world economy impact on the property sector" at "The Malaysian Property Market: Opportunities amidst uncertainties" forum organised by Rahim & Co International on Nov 1.

The session was moderated by Rahim & Co executive chairman Tan Sri Abdul Rahim. Other panellists were Bank Negara



Malaysia economic department director Fraziali Ismail and Rahim & Co's real estate agency director Robert Ang.

A reverse mortgage is a type of home loan designed for senior homeowners. It allows senior citizens to access the home equity on a monthly basis until they die, sell or move out of the home.

Fraziali agreed that reverse mortgages are a good proposal but details of its implementation would be crucial.

Meanwhile, he pointed out that the root reason many people cannot afford to own a property is because income growth has failed to catch up with property price growth.

"Look around Southeast Asia. Are Malaysian properties really not affordable?" Fraziali asked.

"Our income level is the root reason for the so-called unaffordability."

He added that historically, Malaysians receive lower salaries for the same jobs

compared with neighbouring countries such as Singapore, and this could be due to productivity levels.

"We cannot deny that our productivity is not as high as other developed countries in Asia such as Singapore and Japan. This can be improved gradually via education and the introduction of new technology. However, for now, we need more time [to see income catch up with property price growth]," Fraziali said.

House ownership, he added, is not the "most urgent" thing to be solved in the nation right now. "We still have time to sit down and figure out the best solution. Right now, I think those in-need [of a property] but could not afford, should rent first, which the government is trying to assist by building houses to be rented to the young working group."

Meanwhile, Ang said developers should lower their profit margins to raise affordability.

"Developers should step up and cut their profits and do their part in making properties affordable rather than to rely on the government," Ang added.

He also urged the government to focus on stimulating the economy rather than focusing only on the property market. "Because if the economy does not do well, all industries will be in trouble."

HARIS HASSAN / TheEdgeProperty.com



Medini Iskandar on the look-out for partners to kick-start The Compass

BY SHAWN NG

PETALING JAYA: Medini Iskandar Malaysia Sdn Bhd (MIM) is open to joint venture opportunities with real estate developers and operators for the development of The Compass in Medini Iskandar, Johor, said its managing director and CEO Datuk Khairil Anwar Ahmad.

PATRICK GOH / TheEdgeProperty.com



Khairil: We welcome local and multinational corporations...

Located in Zone B's or the Medini business hub's development cluster, the 43-acre The Compass will comprise premium commercial buildings that are green building index-compliant, hotels, retail stores and serviced apartments. The cluster is poised to be a financial centre and the flagship development of MIM, he told TheEdgeProperty.com.

"We are assessing our options for joint venture opportunities for The Compass and other plots," he said.

According to Khairil, The Compass will have a gross floor area of 1,769,314 sq ft and 18.26 acres of green space.

Meanwhile, Zone B's The Pulse comprising Medini 9 and Medini 10, is looking for tenants. It is on track for completion by 2018, he noted.

Medini 9 is a 21-storey office building with a net lettable area (NLA) of about 420,000 sq ft. The building was launched in October last year and has a gross development value (GDV) of RM235 million.



The Compass will have a gross floor area of 1,769,314 sq ft and 18.26 acres of green space.

With a NLA of about 416,000 sq ft, Medini 10 is a 27-storey office building with a GDV of RM244 million. It is expected to be launched by next year.

Khairil said MIM has height-

ened its marketing initiatives to complete the tenancy for Medini 9 and Medini 10 while focusing on delivering the completion of these office buildings.

"We welcome local and multinational corporations regardless of size, and small and medium-sized enterprises into Medini," he said, adding that rentals for Medini 9 and Medini 10 are expected to range between RM5.50 and RM6.50 per sq ft.

Medini Iskandar is a greenfield development spanning 2,230 acres in Iskandar Puteri, Johor Bahru. It is expected to have a GDV of US\$20 billion (RM81.6 billion) over the next 15 to 20 years and is slated for completion in 2045.

The development is split into four distinct development clusters, namely Medini North

(Zone A), Medini business hub (Zone B), Medini Central (Zone C, D and E) and Medini South (Zone F).

Medini 10 is a 27-storey office building with a GDV of RM244 million.



Fashionable developer no more...

For the past decade, it was an "in" thing for anyone who owns a piece of land or who operates his or her own business in a prime location, to claim their "fame" as a property developer. You can observe a trend among many listed companies on Bursa Malaysia making their foray into property development by converting their farm or agriculture land, by vacating the prime land that they are sitting on, or by exploring property joint ventures in all ways possible. Property development is often perceived as a lucrative business and many want a piece of this sumptuous cake. It has certainly captured the imagination of the investing public.

But moving forward, it will not be easy for aspiring property developers. Considering the homebuyer-friendly housing development regime in this country, only those who are cash rich and committed to the industry in the long run would be able to make it. It is good that the government is committed to protecting homebuyers, especially in ensuring that those who are qualified could own their first homes. From preventing abandoned projects to the "build-then-sell" concept and the focus on affordable housing policies over

the last few years, the government is doing much to ensure we all have a roof over our heads as Malaysia edges closer to the much-desired developed nation status.

Along the way, the legal regime has been improved in favour of homebuyers. Recognising that strata living is increasingly becoming a way of life for Malaysians, the government is also quick to update and continually improve the regulations on strata building management — establishing the Strata Management Tribunal to manage disputes arising from the strata community.

All these have emerged as new challenges to property developers. The industry is also being regulated through higher compliance on housing developers, raising the entry barrier for aspiring developers. On top of that, more recently, the segment has also been "challenged" by the cautious lending policies of banks. The "competition" between the Federal Government and the various state governments have resulted in conflicting execution of the respective regimes in affordable housing, further complicating the matter for developers.

Hence, property development is only "fashionable" if you are equipped with the right know-how, good cash flow and the readiness to innovate to take on the evolving environment.

In many public forums, I have candidly urged my audience to take selfies with as many housing developers as possible, because over the next few decades, they may just be considered a protected or an endangered species. It is not easy to be a developer today and it will be a survival of the fittest.

The recent outcry in reaction to the Urban Wellbeing, Housing and Local Government Minister Tan Sri Noh Omar's suggestion to issue the Money Lending Licence to housing development companies to start home purchase financing reveals another prime example of how the public and the authorities view housing developers.

Developers are perceived as the main culprits for housing being largely unaffordable in the main cities today and giving them the license to lend, some say, would further encourage market speculation and place unnecessary burden on genuine homebuyers.

A few facts have to be noted here before we continue. Firstly, the Money Lending Licence has always been issued by the ministry and a handful of Money Lending Licences have already been issued to some property developers within their group of companies. The minister is only stating a fact and highlighting an option, albeit not necessarily the best option.

In addition, homebuyers are only supposed to approach licensed money lenders only after exhausting the banks and financial institutions that offer lower interest rates. The question is: How likely would a loan be granted by a developer to those who have been rejected by banks?

It is a risk assessment for the developers who are in business for profit. However, to give a loan to a risky borrower also shows the developers' confidence in their products.

The move is definitely not easy to execute and we will not see a housing market driven by the leverage offered by developers as financiers.



LEGAL

BY CHRIS TAN



Cash flow again is the key here and if that is a non-issue, developers might as well consider the less risky option of building first and then sell upon completion.

Compared with buying a house from the secondary market, we must learn to appreciate the functions of housing developers. Developers earn a profit for their services in putting a package together for you to buy a house in the most convenient way.

All the homebuyer needs to do is to commit to the purchase with his or her identification card and deposit payment. The developer has already lined up the bankers and the lawyers to do the rest for you, not to mention the attractive sales packages that offer incentives, upgrades and freebies. Most of these are not possible if you are buying from an individual seller with limited resources and no economy of scale.

The public perception of housing developers can be improved and looking at the many challenges, the next decade might be your last chance to buy from housing developers, so, let's make the most out of it.

If you have any property-related legal questions for Tan, please go to the Tips section of TheEdgeProperty.com.

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

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

COVER STORY



THE "HOTTEST" MRT Line 1 stations

BY SHAWN NG

It is no secret that attractive investment opportunities lie in properties located close to public transit stations.

As such, many are anticipating new property hotspots to emerge along the vicinity of public transportation projects in the Klang Valley, which include the mass rapid transit (MRT) lines, light rail transit (LRT) line 3, LRT Kelana Jaya Line Extension Project, bus rapid transit (BRT) for the Federal Highway, and the Kuala Lumpur-Singapore high speed rail (HSR).

One of the lines on track is the MRT Line 1 or the MRT Sungai Buloh-Kajang line, which has 31 proposed stations. Slated to become operational by year end is Phase 1 of the line comprising 12 stations, namely Sungai Buloh, Kampung Selamat, Kwasa Damansara, Kwasa Sentral, Kota Damansara, Surian, Mutiara Damansara, Bandar Utama, Taman Tun Dr Ismail, Phileo Damansara, Pusat Bandar Damansara and Semantan.

In view of this ripening harvest, TheEdgeProperty.com carried out a poll among 10 property consultation firms and real estate agencies to rank the top three property hotspots along the 12 stations in Phase 1. The participants were CBD Properties Sdn Bhd, ExaStrata Solutions Sdn Bhd, JS Valuers Property Consultants Sdn Bhd, Kim Realty Sdn Bhd, Landserve Sdn Bhd, LaurelCap Sdn Bhd, Metro Homes Sdn Bhd, Nawawi Tie Leung Sdn Bhd, Oregeon Property Consultancy Sdn Bhd and PA International Property Consultants Sdn Bhd.

Not surprisingly, the mature Kota Damansara station was ranked No 1 with votes from eight consultants, followed by Pusat Bandar Damansara station and Sungai Buloh station, with five votes and four votes respectively.

Notably, Kampung Selamat, Kwasa Damansara and Kwasa Sentral almost made it to the top three. Each of them received three votes.

Utama did not make it into the top 3 as the residents in these areas are mostly of the higher income group who still prefer to travel using their own vehicles. He adds that some of these areas are good for commercial activities but they offer lower population growth. Hence, the positive impact of the MRT line is limited for such mature locations.

No 1. Enhanced connectivity makes Kota Damansara the top choice

With eight votes out of 10, Kota Damansara station stands out as the clear winner of the 12 stations. The station is located along Persiaran Surian, close to Tropicana Medical Centre.

Over the past years, the area has benefited from the spillover effects from its more popular neighbours such as the townships of Bandar Utama and Mutiara Damansara, says PA International managing director Jerome Hong, who voted for the station along with Sungai Buloh and Kwasa Damansara.

With ease of accessibility and good connectivity, the overall outlook for Kota Damansara remains upbeat, he opines.

"Kota Damansara is also well-populated by the medium to mid-upper income population. Going forward, properties and businesses in the locality are expected to benefit from improved connectivity and convenience for its residents and potential higher footfalls for its commercial or retail establishments," he adds.

Data from PA International showed that the transacted prices of selected properties close to the soon-to-be-opened Kota Damansara MRT station have been significantly higher compared to during the pre-construction period.

In Section 4 Kota Damansara, according to PA International's data, average transaction prices for 2-storey terraced houses rose 155.1% from RM198 psf in 2012 to RM505 psf last year, which translates into an annual growth rate of 51.7%.

Average transacted prices for apartments in the area recorded RM296 psf in 2015, 79.4% higher than the RM165 psf in 2012. This translates into a 26.5% annual growth rate.

Oregeon's Kok, whose choices were the same as the line-up of the top three hotspots, points out that areas with booming commercial activity, such as Kota Damansara, will benefit from the upcoming MRT station.

"An MRT station provides an alternative commuting option for short distances such as going to banks, restaurants, clinics or dentists near the station, but people will still prefer to drive if the distance is perceived to be far," says Kok.

No 2. Boost for Pusat Bandar Damansara from new developments

Ranked second, the area surrounding the Pusat Bandar Damansara station is also favoured among property consultants as a region investors should

Meanwhile, Bandar Utama received two votes while Phileo Damansara and Surian received one vote each. Mutiara Damansara, Taman Tun Dr Ismail and Semantan did not get any votes.

Metro Homes director See Kok Loong says the Mutiara Damansara MRT station, which is situated in the vicinity of Jalan PJU 7/3 at Petaling Jaya, is very similar in terms of positioning with Bandar Utama that comes with a shopping mall, office building and a mass public transportation system, namely the LRT line 3. However, Bandar Utama offers higher traffic and population density.

Furthermore, the Mutiara Damansara station is located on the main road of Persiaran Surian. "The residential area in the vicinity of the station is mainly landed houses whereby the density is low and hence the impact of the station on the properties there is not significant."

Meanwhile, in well-established mature areas like Taman Tun Dr Ismail and the Semantan station in Damansara, the presence of the MRT stations in these places may pose challenges such as lack of parking facilities and traffic congestion. These areas are almost completely built up with little space left for future developments or extension of facilities.

"The MRT Line 1 is definitely a positive thing for these areas but there are better choices along the MRT Line that offer more growth potential," See concludes.

Oregeon director Kok Chin Yee also points out that Taman Tun Dr Ismail, Semantan and Bandar

3. Noteworthy points on Sungai Buloh

Better connectivity with MRT Line 1

The landed and non-landed residential property prices have escalated significantly in the last few years

Properties in Sungai Buloh still have room for further capital appreciation

Average transacted price psf of double-storey terraced houses in Bukit Rahman Putra rose **102.1%** at the end of May 2016 from end-2010.

Condominiums in Bukit Rahman Putra recorded an average transacted price of **RM388 psf** as at end of last year, 155.3% up from RM152 psf recorded at end-2010



SOURCE: TheEdgeProperty.com + PA International



MRT Line 1 phase one stations and how they ranked
(Total votes: 30)

PICTURES BY HARIS HASSAN, SUHAIMI YUSUF AND MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com

watch out for. The station is located at Maarof Interchange of the Sprint Expressway.

Metro Homes' See, who voted for the station, believes that MRT Line 1 will elevate the area into a property hotspot with help from the surrounding new developments such as Damansara City and Pavilion Damansara Heights.

He says Pusat Bandar Damansara is surrounded by high-end neighbourhoods like Bangsar and Damansara Heights, where property prices are among the highest in the country.

Hence, the surrounding developments such as Damansara City and Pavilion Damansara Heights are poised to reap benefits from the neighbouring ready markets for its high-rise property developments in Pusat Bandar Damansara, he explains.

"Just like how One Merunding in Bangsar created the interest and set price benchmarks there, Pusat Bandar Damansara would similarly witness renewed interest from property buyers and investors."

See expects the price for high-rise residential properties in Pusat Bandar Damansara to improve significantly by at least 20% to 30% from the current level once the area is fully developed.

Based on the latest average transacted price as at 2Q2016 from TheEdgeProperty.com's data, non-landed residential properties in the vicinity of Pusat Bandar Damansara are being transacted at RM750 psf, down 11.45% from a year ago.

Meanwhile, the data from TheEdgeProperty.com shows that landed residences in the vicinity of Pusat Bandar Damansara transacted at an average price of RM682 psf as at 2Q2016, declining 18.42% from a year earlier.

In addition, commercial developments in Pusat Bandar Damansara such as offices also offer good upside potential because of the decentralisation of office spaces from Kuala Lumpur city centre to



Hong: Kota Damansara is also well-populated by the medium to mid-upper income population.



See expects the price for high-rise residential properties in Pusat Bandar Damansara to improve.



Kok: An MRT station provides an alternative commuting option for short distances.

focus of the entire MRT project. The station is located next to the existing Sungai Buloh KTM station at Jalan Stesen in Sungai Buloh.

The distance between Sungai Buloh station and Kampung Selamat Station is about 1km.

Sungai Buloh in general will likely benefit from the improved connectivity, mobility and liveability brought on by the new transport infrastructure, as evident from recent increments in property prices and improved occupancies of properties in the area, Hong says.

He notes that the landed and non-landed residential property prices in Sungai Buloh have escalated significantly in the last five to six years.

According to PA International's Hong, the average transacted price of 2-storey terraced houses in Bukit Rahman Putra, which is only 3.5 km from the upcoming Sungai Buloh MRT station, stood at RM483 psf at the end of May this year, 102.1% higher than the RM239 psf reported as at end-2010. The annual growth rate during the period was 17%.

Condominiums in the township recorded an average transacted price of RM388 psf as at last year, up from RM152 as at end-2010. It registered an increase of 155.3% over the five-year period, which translates into an annual growth rate of 31.1%.

Looking ahead, Hong expects properties in the area, which have remained relatively affordable by Klang Valley standards, to offer further capital appreciation.

"Given the availability of land and the presence of reputable developers, Sungai Buloh will see rapid developments going forward. Well-planned developments and new launches with attractive products will raise development benchmarks in this area," he says.

According to Hong, one of the notable developments in Sungai Buloh is SqWhere, a project by Selangor Dredging Bhd.

With a total gross development value (GDV) of RM277 million, SqWhere is a 4.8-acre mixed development consisting of Small-offices Versatile-offices (SoVos) and retail offices.

Another notable development is D'Sara Sentral, an integrated development with a GDV of RM938 million. Launched by Mah Sing Group Bhd, the project is sitting on a plot of 6.55 acres and comprises four blocks of serviced residences, one block of SoVo, offices and lifestyle retail shops.

"SqWhere and D'Sara Sentral are two projects that can spur the whole development in Sungai Buloh because these projects are integrated with the upcoming MRT stations in Sungai Buloh," Hong says.

Check out the video 'What's HOT about Phase one of MRT (Mass Rapid Transit) Line 1?' at www.theedgeproperty.com

the fringe of the city, he adds.

He expects the prices of office lots in the area to improve from between RM700 psf and RM800 psf to between RM1,000 psf and RM1,500 psf eventually. At the same time, the rental rate for office lots will increase to around RM5 psf to RM7 psf from the current level of RM3.50 psf to RM5 psf.

Meanwhile, Oregon's Kok says besides commercial properties, high-density residences and projects located within walking distance to the Pusat Bandar Damansara MRT station are also poised to enjoy positive impact.

Although properties close to the station have already seen price growth soon after the announcement of MRT Line 1, he believes there is still upside potential once the line is operational.

"It is believed that there is still potential for rental and price increments upon completion of the MRT project. However, it very much depends on how user-friendly the MRT is, such as the provision of feeder buses and car parks, etc," he adds.

No 3. Sungai Buloh's outlook looks bright

Ranked third in the poll, Sungai Buloh station is also foreseen to become a property hotspot that cannot be ignored.

Kok opines that as the first/last station of the MRT Line 1, the Sungai Buloh station would be the main

1. Noteworthy points on Kota Damansara

It will gain the spillover effects from Bandar Utama + Mutiara Damansara



Good connectivity with MRT Line 1



Property prices near the upcoming MRT station have shown marked increase

Double-storey terraced houses in Section 4

Average transacted price psf for apartments in Section 4

Well-populated by the medium low to mid-upper income groups



155.1% rise in average transaction price psf as at end-2015 from end-2012

RM296 psf in 2015

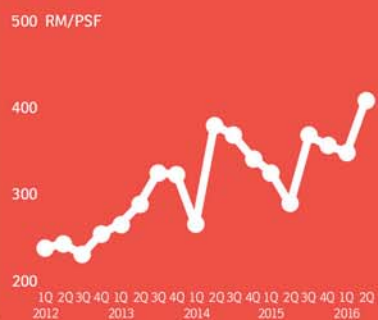
79.4% rise from

RM165 psf in 2012

Landed housing prices in Kota Damansara



Non-landed housing prices in Kota Damansara



SOURCE: TheEdgeProperty.com + PA International

2. Noteworthy points on Pusat Bandar Damansara



More new high-rise developments coming up in the area

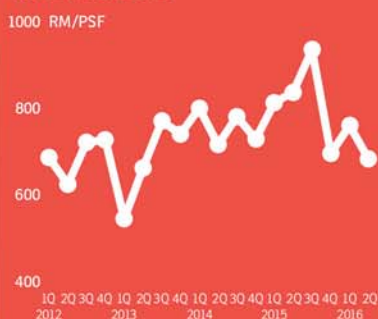


Promising outlook for office space with rental rate expected to rise from RM5 to RM7 psf

DAMANSARA non-landed homes are being transacted at RM750 psf, down 11.45% from a year ago

DAMANSARA landed homes transacted at an average price of RM682 psf as at 2Q2016, declining 18.42% from a year earlier.

Landed housing price trend in Damansara



Non-landed housing price trend in Damansara



SOURCE: TheEdgeProperty.com + Metro Homes

5 Bandar Utama Vote (s): 2

Phileo Damansara Vote (s): 1

2 Semantan Vote (s): 0

6 Taman Tun Dr Ismail Vote (s): 0

Pusat Bandar Damansara Vote (s): 5

FUTURE & BEYOND

Maintaining a city's identity beyond trends

HARIS HASSAN | TheEdgeProperty.com

To world-renowned architect Paul Tange, trends, a general direction in which something is developing or changing, is something which is transitory.

“What are trends? In general, trends are short-lived and have a transitory tendency, like fashion and music. So, as an architect, we have mixed feelings when we hear the word ‘trend,’” said the president and senior principal architect of Tokyo-based Tange Associates.

In urbanism and architecture, trends have more long-term perspectives, Tange told participants of the recent Future Forward Forum organised by Rehda Youth (the youth section of the Real Estate and Housing Developers' Association Malaysia) on Sept 29, 2016. The event was organised in partnership with Nippon Paint Malaysia.

“Trends within the long-term perspectives have to consider people's daily lives and lifestyle because in modern architecture, we have to understand the users, which are all of you,” he added.

Indeed, for any trend to be sustainable, it has to take into consideration the varied tastes, customs and lifestyles that people have. Nippon Paint Malaysia, for instance, noted the unique and rich culture and colour preferences of people in Asia and decided to come up with a colour reference called Trend Beyond Colours created specifically for the Asian market.

Tange, who has worked on over 430 projects in 33 countries, recognises that history, culture, traditions and customs are what form people's characteristics and are crucial ingredients of a city's identity.

“The most important thing is to realise who we are. Globalisation helps us to know what's happening around the world but ‘Rashisa’ is the one that creates a city's identity and appeal,” he said. Rashisa is a Japanese term that refers to the recognisable or established qualities particular to a person or thing.

In global cities such as Tokyo and Hong



Tange: ‘Rashisa’ is the one that creates a city's identity and appeal.

Kong, Tange has helped to preserve the essence of the cities with new buildings and architecture.

Tokyo, for instance, is a city full of history and has a cityscape that combines the historical with the modern. It is a city where the latest technologies thrive amidst centuries-old customs while its culture is a symbiosis of ancient Japanese arts with the latest popular trends.

“Tokyo achieves its Rashisa by balancing globalisation and localisation,” Tange said, adding that his architectural firm has, in its urban and architectural designs, always respected the Rashisa of each place.

For instance, the Mode Gakuen Cocoon Tower in Shinjuku, Tokyo designed by Tange Associates has managed to house three different schools — fashion, medical and information technology (IT) — in the 50-storey educational facility building designed based on a cocoon concept.

“A unique skyline creates the Rashisa of Tokyo. What happens if these buildings are just plain boxes? Yes, we create weird buildings, but we are giving the skyline an identity,” he declared.

In Hong Kong, Tange designed The One, a 24-storey shopping mall that features a distinctive facade made up of different depths, materials and innovative elements. It was designed to preserve the essence of the city, which is made up of colourful signages and active street life, said Tange.

“To me, Hong Kong is all about neon signages and hearing hawkers shout on the streets as I walk along Nathan Road. All of these cannot be gone,” he offered.

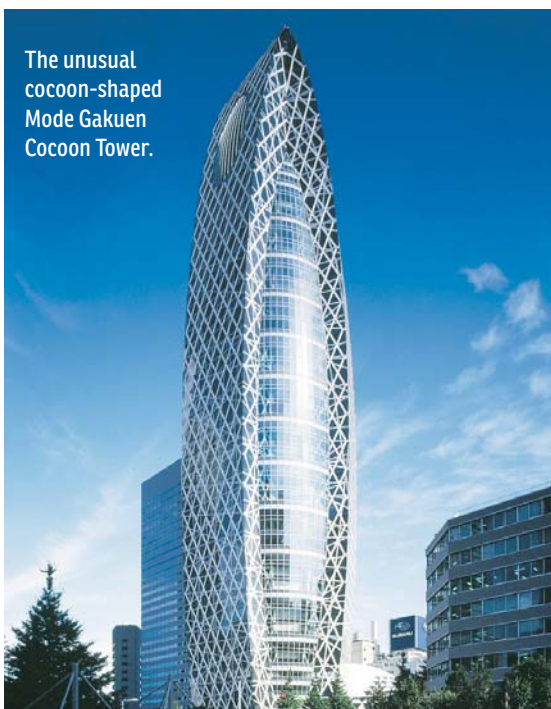
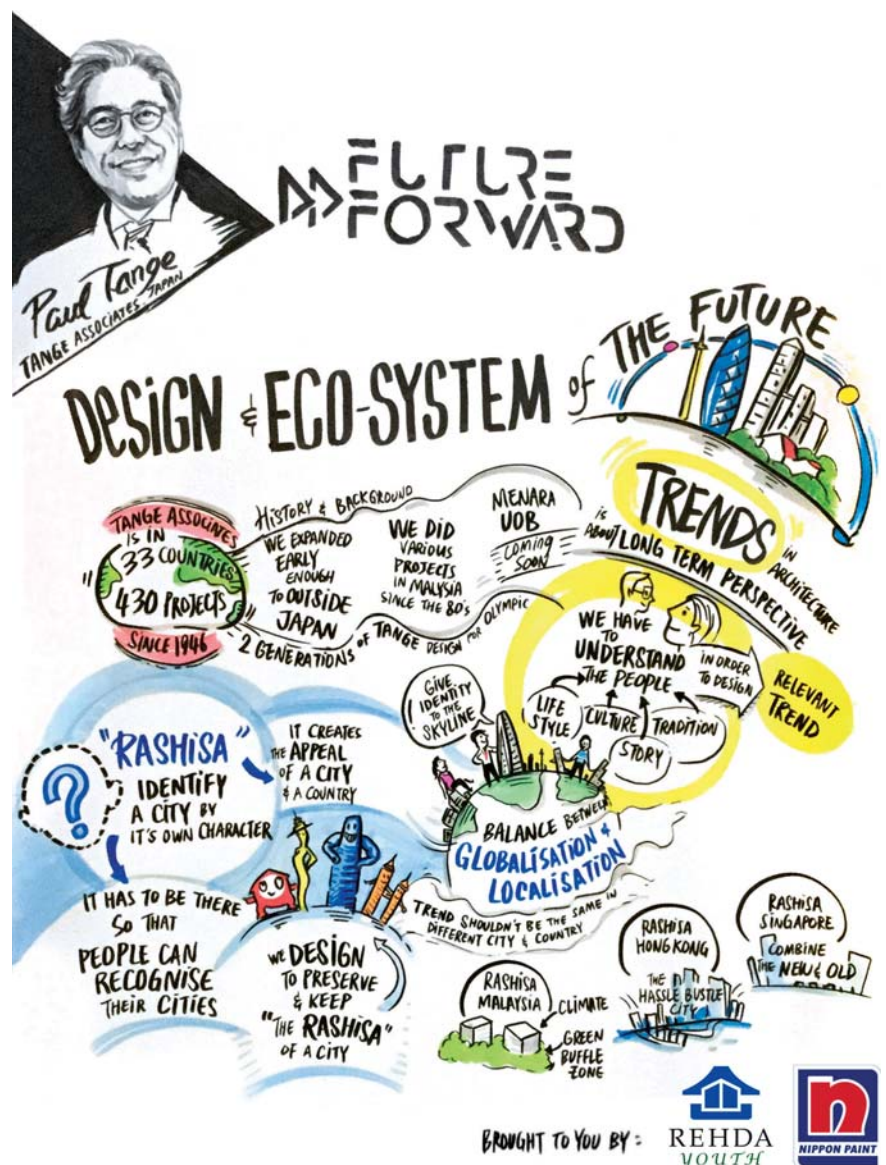
What about the Rashisa of Malaysia then? Tange suggested that Malaysian architects should be inspired by the country's rich nature, diverse historical customs, dynamic traditional architecture and unique climate.

“Respecting and considering these elements will help decide a trend that can develop a new Kuala Lumpur,” he opined.

Meanwhile, Tange Associates has also been appointed to design the aquatic centre for the next Summer Olympics in 2020 to be held in Tokyo. Interestingly, Tange's



The One: Tange designed a 24-storey shopping mall to preserve the essence of Hong Kong.



The unusual cocoon-shaped Mode Gakuen Cocoon Tower.

TANGE ASSOCIATES

late father Kenzo Tange had designed the Yoyogi National Gymnasium for the 1964 Summer Olympics.

“I feel it's important to incorporate the feeling of Tokyo into the design. I'm designing an architecture which emerges from Japanese culture with its space defined by a magnificent roof. It is also important that its architecture touches people's emotions, to be a mutually inspiring environment for both athletes and spectators,” he shared.

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