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CONTACT US

Editorial | Email: propertyeditor@bizedge.com

Advertising & Marketing | Email: mkt.tep@bizedge.com

Customer & Agents Support | Email: propertysupport@bizedge.com

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PROPERTY AWARDS 2017

TEP4 NEWS
TheEdgeProperty.com
introduces first of its kind
award in Malaysia



TEP4 NEWS
SoFo units at Latitud 8
TOD to see soft
launch next year



TEP9 FENG SHUI
Driving up the value
of your property

Bulk PURCHASES

— are they any good?

During a downturn, bulk buying could offer significant discounts. What should you be aware of? See Pages 8 & 9.



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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, Henry Lee

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

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Senior Manager Elizabeth Lay
Senior Associate Stanny Tan
Associate Karen Wong

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

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EDITORIAL

Editor-in-Chief Azam Aris
CORPORATE
Chief Operating Officer Lim Shiew Yuin
ADVERTISING & MARKETING
Chief Commercial Officer
Sharon Teh (012) 313 9056
General Manager
Kingston Low (012) 278 5540
Senior Sales Managers
Fong Lai Kuan (012) 386 2831
Gregory Thu (012) 376 0614
Kamalesan Parama (012) 394 4855
Michael Tan (012) 213 0252
Creative Marketing
Chris Wong (016) 687 6577
Head of Marketing Support & Ad Traffic
Lorraine Chan (03) 7721 8001

Matrix Concepts achieves RM506 mil sales in 1HFY17

Negeri Sembilan-based developer Matrix Concepts Holdings Bhd is on track to achieve its RM1 billion sales target as the company has recorded RM506.4 million sales in the first six months of its current financial year ending March 31, 2017.

"Leveraging on our strategic location and track record of delivering distinctive yet affordable homes, Matrix Concepts intends to launch RM550 million worth of new projects for the rest of FY17. We believe that the best is yet ahead," said its chairman Datuk Mohamad Haslah Mohamad Amin in a statement.

Matrix Concepts has launched a total of RM727.4 million worth of projects in the first half of FY17, comprising residential and commercial properties in Negeri Sembilan and Johor.

Unbilled sales for the first half of FY17 stand at RM765.3 million, which will be recognised until 2018.

For 1HFY17, the group recorded revenue and net profit of RM421.1 million and RM98.4 million respectively, representing a growth of 74.1% and 61.5% from the corresponding period a year ago.

Paramount debuts in Penang with Utropolis Batu Kawan

Paramount Corp Bhd's property arm has launched its first development in Penang, the 44.3-acre Utropolis Batu Kawan university metropolis development.

With an estimated gross development value of RM1.8 billion, the development is located in Batu Kawan on mainland Penang, just 1km away from the Second Penang Bridge and the North-South Highway.

Speaking at the preview of the development in Shah Alam on Nov 15, Paramount group CEO Jeffrey Chew said the development marks the company's debut in the Penang property sector. Utropolis Batu Kawan is expected to duplicate the success of Utropolis Glenmarie in Shah Alam, Selangor which was launched in 2013, he added.

The integrated development will be divided into four phases. It will comprise residential, commercial, retail and hotel components as well as a new flagship campus for KDU Penang University College, which is owned and operated by Paramount's education division.



Mitsui Outlet Park to become Southeast Asia's biggest outlet mall

The Mitsui Outlet Park Kuala Lumpur International Airport (KLIA) will become Southeast Asia's biggest outlet mall by 2021 once its phase 3 expansion is completed.

Malaysia Airports Holdings Bhd chairman Tan Sri Wan Abdul Aziz Wan Abdullah said the second phase expansion, which is set to be completed in



ECOWORLD

SIGNING CEREMONY

Subscription & Shareholders Agreement

(Clockwise from back left) EcoWorld chairman Tan Sri Liew Kee Sin, EPF CEO Datuk Shahril Ridza Ridzuan, EPF head of domestic and regional real estate, private markets department Mohd Auzir Zakri Abd Hamid, and EcoWorld president and CEO Datuk Chang Khim Wah at the signing ceremony.

EcoWorld and EPF to jointly develop Eco Grandeur and Eco Business Park V

Eco World Development Group Bhd (EcoWorld) and the Employees Provident Fund (EPF) will jointly develop Eco Grandeur and Eco Business Park V in Kuala Selangor, following a subscription and shareholders agreement inked by both parties.

Eco Grandeur and Eco Business Park V are situated on 2,198.4 acres of leasehold land in Kuala Selangor and are worth an estimated RM15 billion.

The 1,400-acre Eco Grandeur was recently launched in September while Eco Business Park V is expected to be launched next year.

EPF will subscribe to a 40% stake in the joint-venture (JV) company Paragon Pinnacle Sdn Bhd and will provide shareholders' advances of RM367 million to fund the developments while EcoWorld will put up RM175 million of the same. EcoWorld will also be appointed as the development manager for the projects which will be marketed as Signature EcoWorld developments pursuant to a development management agreement and a brand licence agreement to be entered into with the JV company.

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LAUNCHES + EVENTS



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Energy Efficient For Life showcase

Date: Nov 16 to 20 (Wed to Sun)
Time: 10am to 10pm
Venue: High Street Centre Court, 1 Utama Shopping Centre, Lebuhraya Bandar Utama, Bandar Utama, Petaling Jaya
Contact : (03) 4041 1979

The Energy Efficient For Life showcase aims to spark public interest in the importance of energy efficiency with fun and educational activities for adults and children. Activities include collecting stamps from exhibition booths to redeem gifts, clay craft and a balloon-powered car challenge. The event is organised by the Building Sector Energy Efficiency Project, a national project implemented by the Public Works Department, administered by the United Nations Development Programme and funded by the Global Environment Facility.

OSK Properties' Go Timurbay

Date: Oct 22 to Nov 20 (Sat to Sun)



Time: 10am to 6pm
Venue: TimurBay Sales Gallery, Jalan Kuantan-Kemaman, Sungai Karang, Kuantan
Contact: (09) 544 8833
Head over to TimurBay Sales Gallery to enjoy Pokemon-themed fun activities organised by OSK Properties. Snacks will also be served at the gallery which has been decked out in Pokemon-themed decorations for this month-long event which will end this weekend.

Aster 2 official launch

Date: Nov 19 (Sat)
Time: 10am to 4pm
Venue: Aster 2 showhouse @ Seri Austin, Jalan Seri Austin, Taman Seri Austin, Johor Bahru
Contact: (07) 354 1111
Dynasty View Sdn Bhd invites all to the official launch of

Aster 2, freehold double storey terraced houses and semi-dees in Seri Austin, Johor Bahru. The full-day event will be filled with many activities such as dance performances, lucky draws, horse riding, rock painting, a giant balloon show and lion dance.



Avanti Residences road tour 2016

Date: Nov 15 to 20 (Tues to Sun)
Time: 9.30am to 9.30pm
Venue: Atria Shopping Gallery, Damansara Jaya, Petaling Jaya
Contact: (017) 755 7768
Johawaki Development Sdn Bhd is having a six-day road tour for its newly introduced Avanti Residences comprising double-storey linked houses with 6 bedrooms. Besides information on the project, there will be special

discounts and rebates for purchasers during the road tour period.

Find Your Child's Talent by EcoWorld

Date: Nov 19 and 20 (Sat and Sun)
Time: 10am onwards
Venue: EcoWorld Gallery @ Eco Meadows, Jalan Paboi, Mukim 14, Daerah Seberang Perai Selatan, Simpang Ampat, Penang
Contact: (04) 510 2255
EcoWorld is organising a children's development mini fair this weekend in Penang with an exhibition of arts, dance, music and other relevant pre-school talents.

Mahogany Park poolside BBQ buffet

Date: Nov 19 (Sat)
Time: 5pm to 9pm
Venue : Impian Golf & Country Club, Saujana Impian, Kajang
Contact: (03) 8733 3326
Developed by Sime Darby Property, Mahogany Park is a high-rise residence located next to the clubhouse of Impian Golf & Country Club. The developer invites all to the project for a poolside BBQ party. RSVP is compulsory.



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www.mineswellnesscity.com

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TheEdgeProperty.com introduces first of its kind award in Malaysia

BY LUM KA KAY

PETALING JAYA: The inaugural TheEdgeProperty.com Malaysia's Best Managed Property Awards 2017 is now open for submissions until Jan 16, 2017.

The Awards is presented by TheEdgeProperty.com, Malaysia's fastest growing property portal.

The Awards offers three categories — residential, commercial and mixed developments. Entries are open to all stratified and non-stratified buildings managed either in-house or by a property manager.

According to TheEdgeProperty.com, the goal of the awards is to raise the bar on Malaysian property management while benchmarking against the best-in-class practices globally.

"This is the first of its kind award in Malaysia. The Awards has a key role to play in nation building. Malaysia is now competing globally as a real estate investment, living and commercial destination.

"For investors, be they from abroad or local, incompetent property management practices will be a sure turn off.

"Quality property management practices will also provide both landlords and tenants peace of mind besides enhancing the value of the building," said TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee.

She added that escalating property prices in the Klang Valley, Penang and Johor have translated into the development of more high-rise buildings.

"Quality property management of these buildings is crucial to ensure that our cities do not degenerate over time into urban slums.

"We hope that a formal recognition of buildings with best property management practices will incentivise property managers to further improve their services," said Au.

TheEdgeProperty.com Malaysia's Best Managed Property Awards 2017 is partnered by Nippon Paint Malaysia and supported by The Malaysian Institute of Professional Property Managers, Building Managers Association of Malaysia, Malaysian REIT Managers Association and The Edge Malaysia.

Winners will be announced in April 2017. Interested parties may visit www.theedge-property.com or call (03) 7721 8289 for more information on the Awards.

Quality property management practices will also provide both landlords and tenants peace of mind besides enhancing the value of the building.

— Au



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PROPERTY AWARDS 2017



SoFo units at Latitud 8 TOD to see soft launch next year

BY TAN AI LENG

PETALING JAYA: Crest Builder Holdings Bhd plans to carry out a regional soft launch of the Small-office Flexible-office (SoFo) units at its Latitud 8 mixed commercial development by the middle of next year as it anticipates the property market to pick up after Chinese New Year, said group managing director Eric Yong.

The 43-storey project is located at the Dang Wangi LRT station in Kuala Lumpur. It is the first transit-oriented development (TOD) in Malaysia to be constructed directly above an active and operating light rail transit (LRT) station.

"Currently, we have received 1,200 enquiries from interested buyers for the 420 SoFo units," Yong told TheEdgeProperty.com.

The company is in the midst of discussing with various international real estate agencies to plan and coordinate the simultaneous launch event in Hong Kong, Singapore and Melbourne, Australia.

The 2.72-acre leasehold development carries a gross development value of RM1.1 billion. It began construction last year and the strengthening works at the basement levels were completed early this year.

The development comprises a retail mall with a net lettable area of 800,000 sq ft, 16 floors of offices and 420 SoFo units. The targeted completion date will be in 2020.

HASSAN HARIS / TheEdgeProperty.com



Yong: The weakening ringgit has attracted interested buyers from overseas.

Yong said the SoFo units start from level 21, above the offices and retail mall. Each floor will have 21 SoFo units.

"The floor plan has a U-shape design. This means there will be multiple cul-de-sacs on every floor and we will have eight corner units on every floor. When you come out from the unit, you won't see a long massive corridor like in a typical floor plan design," he explained.

The SoFo units have built-up sizes of between 650 sq ft and 950 sq ft while the

penthouse units have built-up sizes of between 1,800 sq ft and 2,400 sq ft. The selling price starts from RM850,000 or an average RM1,350 psf.

"Being next to Bukit Nenas, we boast an undisturbed view of the KL Tower on one side and next to it is the nostalgic Maybank Tower," Yong said, adding that the project targets high-net-worth individuals who are looking for a property in the city centre.

"Compared with other TOD concepts, Latitud 8 is just an elevator ride away from the LRT station — residents could take the elevator down to the underground to the LRT station — and one-stop away from the KLCC station," he explained.

Yong also noted that the weakening ringgit has attracted interested buyers from overseas as it has received quite a number of enquiries from foreign buyers.

Meanwhile, for the office space which starts from level 5 to 20, Yong said, the landowner — Prasarana Malaysia Bhd — will take up about seven floors while the remaining floors will be sold at an indicative average selling price of RM1,250 psf.

On the 3-storey boutique retail mall, Yong said it will focus on lifestyle and leisure elements.

"We are looking for unique food and beverage outlets and a localised gym operator as well as a grocer to anchor the mall," he added.

Artist's impression of Latitud 8.



CREST BUILDER



Good architecture could inspire love for the environment

BY TAN AI LENG

PETALING JAYA: Good architectural design could promote awareness on sustainable development and be a source of inspiration, according to international global award-winning architects.

The architects were the past winners of the LafargeHolcim Awards, namely the 2014 LafargeHolcim Awards Asia Pacific Gold winner Jariyawadee Lekawatana, 2012 Asia Pacific Bronze winner Datuk Ken Yeang and 2014 Global Silver winner Milinda Pathiraja.

Jariyawadee, the principal architect of Architectkidd Thailand together with Yeang from TR Hamzah & Yeang and Milinda from Robust Architecture Workshop Sri Lanka were guest speakers at Lafarge Malaysia's "An afternoon with Lafarge — Sustainable by Design" last Friday. Besides giving presentations on their award-winning projects, the speakers also participated in a panel discussion moderated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee. The event was supported by The Malaysian Institute of Architects while TheEdgeProperty.com was the media partner.

According to Jariyawadee, one great project inspires not only other architects but also the community to work together towards a greener environment.

"Architecture is for people; instead of just designing a building, we (architects) can use architecture to educate the public on how nature works and teach them to love nature," she said.

During the panel discussion, Yeang said sustainable design has become a trend in recent years and many architects have been trying to improve their designs to meet green building requirements, but some may have failed to look at the "big picture".

"To achieve the objective of sustainable design, it is not just about putting in the green elements and hardware components into the building, we have to look at the entire ecology system in a holistic way," he explained.

He noted that architects need to rethink how buildings communicate with the environment and to design buildings that require lower energy usage which benefits the environment.

However, Yeang emphasised that the authorities also play an important role in promoting sustainable design thus making it a city-scale effort.

"No matter how green the building is, if the infrastructure development itself is not green, it won't have a significant improvement on the environment. The sustainable design needs to start from infrastructure development," he added.

Milinda from Sri Lanka con-



HARIS HASSAN / TheEdgeProperty.com

(From left) Milinda, Jariyawadee, Powell, Legrand, Yeang and Au at "An afternoon with Lafarge — Sustainable by Design" event.

curred with Yeang. "Sustainability is not a choice in the current environment. It is an obligation for all human beings to develop responsibly — by building infrastructure and preserving the environment at the same time," he said.

He noted that with the right architecture and resource planning as well as the right choices on building materials, infrastructure development could have a smaller impact on the environment.

Another guest speaker at the event was Taylor's University School of Architecture, Building and Design Professor Robert Powell, who shared about sustainable design, citing his project King Ab-

dullah City for Atomic and Nuclear Research in Saudi Arabia as an example.

He emphasised the importance of incorporating the use of renewable energy in the design of future cities, and finding ways to integrate renewable energy to power cities will be an important aspect to look into.

Also present at the event was Lafarge Malaysia president and CEO Thierry Legrand who introduced the upcoming 5th LafargeHolcim Awards, which is now open for submissions. He urged Malaysian architects to participate in this global competition.

"Through this Awards, we hope

the winners will inspire local industry players to develop inspiring and sustainable responses to the challenges facing the industry today," he said.

Organised by the LafargeHolcim Foundation for Sustainable Construction, the Awards offers US\$2 million (RM8.66 million) in cash prizes.

Projects and concepts from the fields of architecture, landscape architecture, urban design, planning, technology, and civil and materials engineering, which could provide insights on smart solutions for cities and the built environment, are eligible for entry. Online submissions close on March 21, 2017.

Stellar World to complete Phase 1 of The Gateways next year

BY NATALIE KHOO

PETALING JAYA: Selangor-based property developer Stellar World Sdn Bhd is set to complete the first phase of the 151-acre The Gateways integrated development.

Located at Pengkalan Hulu, Perak along the main international Malaysia-Thailand border crossing that connects to Thailand's southernmost town of Betong, The Gateways was formerly known as Northgate Development. With a total gross development value (GDV) of RM1 billion, it is one of the premier integrated developments within the country's northern development corridor. This project is planned and developed by Stellar World and Pak Chun Group.

"This is the first mixed commercial and industrial development fully initiated by the private sector with the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT). The vision is to build an international border development for social integration, economic development and political relationship between Malaysia and Thailand," Stellar World executive director Ste-

KENNY YAP / TheEdgeProperty.com



How: This is the first mixed commercial and industrial development fully initiated by the private sector with the IMT-GT.

ve How told TheEdgeProperty.com.

The development is also located adjoining to the Malaysian Customs, Immigration and Quarantine checkpoint and is about 20km from the upcoming Betong airport, 90km from the Penang Port and Butterworth train station and 110km from the Penang International Airport.

Meanwhile, the Thai immigration and customs checkpoint is located 100m from Betong City and



STELLAR WORLD

An artist's impression of the aerial view of The Gateways.

6km from The Gateways.

"The idea and concept was incepted in 2003 by the then Perak Menteri Besar Tan Sri Tajol Rosli to develop and transform an abandoned 151 acres of rubber estate into an exciting cross border trading, commercial, manufacturing and tourist attraction," How said.

The group is currently working on developing the first 50 acres. The maiden project under the first phase is expected to be complet-

ed by next year and has a GDV of RM70 million.

The project comprises 144 serviced suites, 80 retail units and a duty free shopping mall. "The serviced suites will come in three sizes — 344, 390 and 459 sq ft. Prices will start from RM168,000. They will carry an industrial concept with a New York loft design," How said, adding that prices for the 80 retail units will start from RM113,000 onwards while the shopping mall

will have a net lettable space of 300,000 sq ft.

Stellar World is also planning to launch two projects next year — one in Pahang and one in Kampong Jawa, Shah Alam. "We have a mixed development and resort on a 17-acre site called Brinchang Hills Resort in Cameron Highlands, Pahang. It will feature an English heritage architectural theme and will also be the first of its kind open air pop-up retail park in Cameron Highlands," said How.

The developer may offer serviced apartments tentatively priced at RM280,000 at the project.

"The target market for this project will be the younger generation who want to experience what it feels like to be in Europe," How added.

In Shah Alam, the group is looking to launch a terraced and town house development known as Garden Homes. The 4.8-acre project has an estimated GDV of RM45 million. "This project will be unique in its architecture while the interior will have a green concept which we will reveal closer to the launch date," said How.



Bungalows at Jade Hills.

Creating value THAT LASTS

Propelled by an impressive track record and a solid legacy, Gamuda Land moves forward to raise the bar in upcoming developments

Any typical developer will maximise profit by building as much selling space as possible within an acquired plot.

However, Gamuda Land is not a run-of-the-mill developer. Grounded in deep resources, its priorities are master-planning, verdant landscapes, recreational spaces and infrastructure to create a conducive living environment – yes, elements that do not generate direct revenues. Paradoxically, these “non-profitable” entities are the very contributors towards its properties’ impressive capital appreciations, sealed in five consecutive “Value Creation” awards won for its Kota Kemuning and Bandar Botanic in Selangor and Horizon Hills in Johor.

“We find it pointless to acquire land just to build it up and gain our construction profit. Instead, we want to create an address and location that people want to live in, talk about and appreciate,” establishes Gamuda Land’s managing director Chow Chee Wah.

Most recently, the decorated developer has also been ranked among the Top Ten Developers in the nation by The Edge Malaysia, along with two Value Creation awards for its Enya at Ambang Botanic 2 and Gamuda Biz Suites. The accolade, bestowed on Gamuda Land for the fifth consecutive year, is a testament to its mission to create values that can withstand the passage of time.

“Our commitment goes beyond the norm. In every development that Gamuda Land undertakes, you have the assurance that we will continue to skilfully leverage our wealth of experience, expertise and innovative solutions to effectively improve quality of living, deliver long-term value and build sustainable communities,” states the company.

Tapping its wealth of experience, expertise and innovations

Backed by Gamuda Bhd, which has a strong reputation in engineering, construction and infrastructure in Malaysia as well as Asia, Gamuda Land is led by an experienced team with high quality expectations. The distinction is reflected in its accomplishments under the internationally-recognised Construction Quality Assessment System (CONQUAS).

In May 2016, its Jadite Suites in Jade Hills, Kajang achieved the highest CONQUAS score of 82.8 out of 100 for residential high-rise building category in Malaysia. Last year, Madge Mansions, its luxury 52-suite development in Kuala Lumpur was similarly bestowed. Its landed property in Bandar Botanic, Klang, at 88.6 points, has remained the top CONQUAS scorer in the country since 2012.

Armed with more than two decades of technical know-how under its belt, Gamuda Land takes pride in producing innovative ideas which has set many precedents in the country’s development industry.

In its maiden project, the now well-known Kota Kemuning township in Shah Alam, it implemented subterranean wiring in 1995, where all the service cables are buried underground. Subsequently, the Shah Alam Council studied it and mandated it as a requirement for all townships of certain scale. “We built the necessary earthwork and infrastructure to ensure that from the first phase to the final phase 20 years thereafter, things would still be applicable and usable,” Chow explains.

“When you buy Gamuda Land property, you are buying into the future. We create and add value not only for you, but for generations to come, by leveraging our ‘hard skills’ such as engineering, infrastructure development and visionary master planning, and turning them into ‘soft skills’, such as landscaping, parks, greenery and

environmental architecture,” says Chow.

Underpinned by a three-pronged approach – good master planning, beautifully crafted environment and strategic location – Gamuda Land ensures their developments are poised for sustainable growth.

Designing strong masterplans

Knowing that Rome wasn’t built in a day, Chow reveals that the team spends considerable time in drawing up a comprehensive masterplan to ensure long-term viability.

“We plan and design every aspect of the development – infrastructure, road systems, security and safety, current and future precincts, right hierarchy of community spaces and facilities and amenities – so that the community can organically expand in population and activities with ease.

Crafting beautiful environments

Gamuda Land’s developments’ appeal lies in its natural beauty, enhanced under the hand of professionals. The company firmly believes in eco-friendly treatments rather than the simpler option of demolish-then-build.

This principle is well-displayed in Horizon Hills, where Gamuda Land was the first developer to embrace the original topography of the undulating terrain. As a result, scenic slope-hugging residences can be seen along its natural contours.

In Kota Kemuning, Gamuda Land works with mother nature by incorporating lakes and ponds to serve both recreational and functional purpose. Its wetlands, besides serving as picnic areas, also act as a flood mitigation mechanism.

Its intricate landscaping is purposed to provide a lush verdant environment for its residents to connect with the beauty of nature for a healthy, wholesome lifestyle, says the company.

Besides these, the developer provides a right mix of clubhouses, communal parks, playgrounds, lifestyle retail services and entertainment centres to facilitate bonding among families as well as the community.

In a brand audit conducted last year, a respondent said: “I like the feeling of coming back after work. It really feels like home. The greenery, landscaping. The trees are like welcoming you after a long day. It feels like home, not a house.”

“I really like the place I live. When my friends come, I feel proud of showing them my house, and not just the house, but the surrounding. Very nice environment, bring them to the lake, parks, etc,” said another resident.

Spotting strategic locations

While The Robertson, its transit-oriented development adjacent to the Bukit Bintang commercial centre fits the conventional “strategic location” concept, Gamuda Land is well-known for turning unchartered territories into successful townships.

Supported by a parent company specialising in infrastructure construction, Gamuda Land has transformed many once-remote areas into thriving landmarks such as Kota Kemuning and Bandar Botanic, both well-connected by Gamuda’s KESAS Highway.

“We pick project locations that have great accessibility as well as high growth potential,” Chow reveals. “They have easy, if not direct access to major turnpikes, and sometimes multiple highways.”

Besides integrating roads, the firm ensures its developments are well-connected via public transportation. “Our developments are near train stations and we provide direct shuttles to these stations,” he adds.

Value in tangible figures

At the heart of the value creation is a well-planned development underpinned by a



good location as well as an environment that balances natural beauty with extensive amenities. As evidence of its sustainable values, Gamuda Land's property buyers have been enjoying enviable returns on their investments.

In winning The Edge-PEPS Value Creation Excellence Awards from 2012 to 2016, Gamuda Land's properties in Bandar Botanic, Kota Kemuning and Horizon Hills boasted annual appreciations of between 21% and 47%. In Bandar Botanic, its link houses, priced at RM556,000 in 2010, achieved a handsome margin of RM614,000 in the secondary market last year. Another feather in its cap is its condominium in Kota Kemuning, which recorded a capital appreciation of 237% within five years.

In Horizon Hills, its two-storey terraces have earned returns as high as 117% over three years. Bungalows there tagged at RM2.43 million in 2011 now commands a resale value of RM5.4 million.

Another proof of buyers' confidence in its sustainable values is the high number of repeat buyers and referrals. In Bandar Botanic, a total of 90% and 70% existing customers bought the two-storey and three-storey properties respectively.

Upcoming developments

Riding on its reputation, the developer is set to pioneer another frontier in the north of Sungai Buloh.

Proving the developer's sharpness in identifying places ripe with potential, Sungai Buloh has been ranked the third locale most likely to experience a property boost from the Sungai Buloh-Kajang MRT Line 1 expansion. As reported in TheEdgeProperty.com recently, real-estate observers have highlighted property appreciations between 17% and 31% over the past six years in Sungai Buloh, adding that there is still much room for further increases.

To ensure that it starts on the right foot, Chow discloses that they chose this parcel in Sungai Buloh North even despite its premium price because it was at a confluence of the Guthrie Corridor Expressway, the LATAR Expressway and the North-South Expressway, which effectively connects the development to all key points of the city.

On this promising site, Gamuda Land is building a 900-acre development comprising Kundang Estates (90 acres) and Gamuda Gardens (810 acres), boasting a combined gross development value (GDV) of RM11 billion.

Striving to raise the bar, the company states that it will be "a showcase of the developer's ambition to dramatically change the face of northern KL".

Kundang Estates

Based on the concept of modern countryside living, Kundang Estates is fash-

Waterfall at Gamuda Gardens.

ioned to enhance the essence of the idyllic and neighbourly lifestyle which Kundang embodies.

Kundang Estates features four interconnected parks that cater to different ages, namely the Lakeside Gardens, featuring a lake with a scenic jogging and bike trail; the Esplanade with flying fox facilities, embedded trampolines and a landscaped flower lane; Adventure Parks, featuring an extreme bike trail and a kid's playground and the Community Farm, where residents can bond as they do organic farming for personal consumption, guided by professionals.

Targeted to upgraders from the vicinity and those who want to escape the city's din and dust, the low-density project offers 573 double-storey terrace homes. It will be open for sale this month.

Gamuda Gardens

Carrying its name, Gamuda Gardens is an epitome of its brand.

The mixed-use development is masterfully crafted to preserve its undulating hills and indigenous trees, complemented by a 50-acre central park comprising five cascading lakes, flowing into a majestic waterfall. A mixed-terrain cycling trail navigates around the lakes in a scenic route.

Reflecting its fervency to ensure the wellbeing of its residents, Chow shares that based on health research, negative ions produced around moving water resources such as waterfalls work to induce natural body of chemicals that uplift the mood and boost daytime energy, supporting Gamuda Land's claim to be a place "where happiness lives". Cascading lakes also bring a balance to the ecosystem. It makes the environment cleaner and acts like a filtration system.

The park around the lake includes an adventure playground that features slides and zip lines built into the existing terrain for children to glide across the gentle valley. There is also a fully-equipped camping ground that's secure and convenient.

At the heart of this development is a vibrant waterfront village, where residents can gather for coffee and food, pick up their daily supplies or

indulge in a little retail therapy. It is envisioned to be a social and economic hub that will benefit the surrounding areas as well.

"Lifestyle offering and amenities will be further enhanced with the upcoming Lifestyle Retail and Business Hub where spaces will be built for offices, retail, boulevards, hotels, entertainment outlets, medical centres and more," Chow shares.

Enveloped in this green haven are an array of dwellings ranging from premium signature homes with striking facades and hill villas to modern serviced apartments, catering to newlyweds, couples in their golden years and growing families.

Besides neighbouring Sungai Buloh, Subang, north of Petaling Jaya and Damansara Perdana are reachable within 12 to 15 minutes while Kuala Lumpur requires only a 33-minute drive.

Alternatively, residents can take advantage of the direct shuttle bus to Kuang KTM, which is only one station away from the Sungai Buloh MRT, the Integrated Transport Terminal which connects to virtually anywhere.

Homeseekers and investors can look forward to the launching of Gamuda Gardens in the first quarter of 2017.

Growing KL South

In Kota Kemuning, Gamuda Land is moving forward with a lifestyle integrated development dubbed twenty-five.7. Built on 257 acres with a GDV of RM3.8 billion, it boasts of "striking designs and new concepts never seen before in Malaysia".

Inspired by the avant-garde lifestyle of the millennials, it features a vibrant waterfront hub with creative retailers and shops such as artisan cafes, specialty stores and concept restaurants, along with community spaces for performing arts and events. The pulsating domain is targeted at millennial-minded homeseekers as well as young creative start-ups looking for a community to share ideas and inspiration. It will be launched in the second quarter of 2017.

"We are confident that our new developments will be truly unique offerings that will get the public excited," Chow concludes.



Bandar Botanic Lakeside Homes.



MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



Chew: Property underwriting could be a good business strategy for an agency during a weak market.

ABDUL GHANI ISMAIL / TheEdgeProperty.com



Wang: Buyers and investors will definitely be getting more bulk purchase opportunities in a market slowdown.

HASSAN HARIS / TheEdgeProperty.com



Lim does not encourage normal buyers to take part in bulk buying due to the possible risks involved.

The risks and benefits of buying property in bulk

BY SHAWN NG

Just like how retailers offer discounts to keep sales up during a slow period, developers also have a few tricks up their sleeves to sell their properties amidst the current unfavourable economic climate. Besides attractive promotions and perks to draw buyers, some companies are open to bulk sale and underwriting deals, in which purchasers can enjoy reduced prices.

The slowdown has seen some developers accepting bulk sales as minimal as 10 units, says Malaysian Institute of Estate Agents (MIEA) national vice-president Lim Boon Ping. "The number of units were much bigger when the market was better, but things have changed," he tells TheEdgeProperty.com.

CBD Properties group managing director Datuk Adrian Wang concurs that buyers and investors will definitely be getting more bulk purchase opportunities in a market slowdown as some developers may be laden with a high number of unsold units.

Compared with property underwriting deals, developers will often offer higher price cuts in a property bulk sale as it usually involves a group of genuine buyers or investors, Wang points out.

"There is more uncertainty in property underwriting deals because they may not be

able to sell all the units underwritten."

Although buyers can get more discounts under bulk buying, Wang warns buyers to be careful. "You can buy a property at a lower price today, but you might lose more in the future because there could be other possibilities behind the cheaper prices."

For instance, the properties might be sitting in an unfavorable location, or it may turn out to be of bad quality, or may even end up being abandoned by the developer.

As such, he urges buyers to not just focus on the price of a property but also take note of its location and the developer's reputation. "You can buy at a higher price, but you should never buy in a wrong location," he stresses.

MIEA's Lim also does not encourage normal buyers to take part in bulk buying due to the possible risks involved.

"With the tightened lending policy by banks, it is very difficult for property buyers to get a loan. In view of this, if one buyer in a group that has already reached an agreement with a developer to do property bulk purchase fails to get a loan, the group has to find someone to replace the buyer or the entire deal will have to be re-negotiated," he explains.

If this problem cannot be solved within a certain period, the bulk purchase deal will lapse and the developer will forfeit the deposit.

Hence, Lim doesn't think it is worth the risk.

There is also a risk of the developer giving a different discount when they sell the property to other buyers, he adds.

What is property bulk purchase?

However, for some real estate negotiators such as Chester Properties Sdn Bhd group marketing director Jei Chew, there are several benefits to bulk buying through a real estate agency.

It is easier to negotiate with a developer as a group as a normal buyer may lack confidence negotiating with the developer. On top of that, a developer may be reluctant to take the risk of dealing with a group of strangers, unless they have reputable investors in the group.

Generally, bulk buyers could receive discounts of between 3% and 5% after negotiations, says Chew.

Upon receiving the interest from buyers, a developer will offer the property units available for the bulk purchase, the proposed discounts and related terms and conditions, says Wang.

The developer will then issue a letter of offer to each buyer once all of them have agreed on the offer. Once the letter of offer is accepted, each buyer has to pay the deposit, after which the developer will prepare the Sale and Purchase Agreement for each buyer, explains Wang.

"For a group of buyers who are unfamiliar with the process, they might want to appoint a property agency to help them negotiate with the developer," he suggests.

According to Chur Associates founder and lawyer Chris Tan, an entity such as an individual person, private firm or a limited liability partnership that buys more than four units is considered bulk buying and the developer has to register the sale with the Urban Wellbeing, Housing and Local Government Ministry.

"This is a guideline issued by the ministry and sometimes it will appear as a condition under the advertising permit and developer's licence," he adds.

What is underwriting?

Buying from a property underwriter is another way for buyers to acquire properties at a lower price as the underwriter may pass on the discount to the buyer, says Wang.

However, sometimes there is no difference between buying from a developer and an underwriter, he notes. "Whether there is a discount or not, it is subject to the agreement between the developer and the underwriter."

Property bulk-buying

HOW-TO GUIDE

1 Form a group of buyers



2 Appoint a property agency to liaise with developer



3 Express an interest to developer



4 Developer offers property units, discounts and terms and conditions



5 Bulk purchasers agree to the offer



6 Developer issues letter of offer to each buyer



7 Each buyer accepts the offer and pay deposit

8 Developer prepares sale and purchase agreement for each buyer



9 Each buyer signs the sale and purchase agreement



The BENEFIT

Buying at a relatively lower price





SOURCE: TheEdgeProperty.com | GRAPHICS: NURUL AIDA MOHD NOOR

HOW-TO GUIDE

Property underwriting



He explains that property underwriting occurs when a developer appoints an underwriter, which can be a funding house, a property agency or a group of investors, to help the developer sell its properties, en bloc or individually, within a mutually agreed period of time. In some cases, a developer may be approached by an underwriter offering its service, he adds.

A developer will negotiate the terms and conditions of the deal with the underwriter, including the sales period, commission rate and underwriting discount, before both parties sign a memorandum of understanding (MoU), he elucidates.

The underwriter has to pay a deposit to the developer. "The underwriter usually gets some discount from the developer on the properties which are underwritten by them and they will be given a period of three to six months to sell, depending on the terms and conditions of the MoU. They will get a commission for the properties sold, but if any of the properties remain unsold within the set time period, the underwriter will have to buy them or forfeit the deposit," offers Wang.

While it is possible for individual buyers to buy properties at a discounted price from the underwriter, Wang points out that some underwriters may not pass on the price cut as they want to earn some profit from the deal.

"Property underwriting is usually a private and confidential business deal between a developer and an underwriter, so the deal is not so clear cut," says Wang. In some cases, unethical underwriters could

claim that they are the owners of the property when selling it, he cautions.

Hence, it is better for buyers to enlist the underwriting services provided by professional real estate agencies. "The property agency will help buyers to project comparisons on which would be a good investment, to help them make better decisions. Furthermore, the agency can help the buyer resell or look for tenants later."

From a property agency's perspective, Chew of Chester Properties reckons that property underwriting could be a good business strategy for an agency during a weak market.

"Many people say that it is hard to do business in the current slowdown, but in my opinion, the economy is not as bad as people think and we can still achieve good results with the right strategy. This is why we decided to do this bulk purchasing deal," he says. Chester Properties had undertaken several underwriting deals including for The Duo @ USJ 1, Boulevard 51 and Suria Residence. Early this year, it had also inked an agreement with I-Bhd to underwrite 30 units in i-Suite and 120 units in i-SoHo located at i-City in Shah Alam.

Chew says Chester Properties came out with a marketing campaign after inking the agreement and the units were fully sold within a short period, with most buyers being individual young investors.

"We received some discount from I-Bhd which were passed on to end buyers," says Chew.

Driving up the value of your property

What factors impact the value of a property? The overall economy, construction of new highways and public transportation that open up accessibility routes, consumer demand — the factors are many.

Feng Shui is also a prevailing factor. However, some of the terms used in Feng Shui get thrown around so freely that many people lose the rationale behind the fundamentals of Feng Shui practices and are not able to reap its proper benefits. Let's take a look at some of the more important Feng Shui features that you would need to maintain in your home to maintain the value of your property.

The main door

The main door is arguably the most essential part of any piece of property as it is regarded as the Qi Mouth. This feature is where Qi makes its way into the property, and is therefore a key part of a property's Feng Shui. To make a basic assessment of your desired property, simply stand at the main door and look outside to see if there are any negative forms within sight.

If any tall structures like a lamp post is visible, you would probably have to deal with a case of Piercing Heart Sha. This can be detrimental to the health and career aspects of the occupants within the property. Also to avoid from the main door is the sight of narrow gaps between houses as it creates a minuscule version of the Crack in the Sky Cha. Also, should the main door be cast by a shadow of thick foliage, a Yin Sha situation arises. It inflicts occupants with problems related to mental health. If these negative features are absent from your view when looking from the main door, the property definitely looks good for investment.

The kitchen

Some properties have their kitchens built at the most peculiar sectors, but there is more to this. A kitchen represents health and life, and if poorly placed, could bring about health deterioration — especially if it is located at the Heavenly Heart sector of the home. It should always be located at the side sectors, not in the middle as it could create instability and long-term niggling health problems. It is also advisable to not have the stove facing the entrance of the kitchen. It would be best to have the stove positioned at a turning angle from the kitchen entrance to slow down gushing Qi.

The bedroom

We spend one third of our lives sleeping, hence the bedroom's inclusion in our list of main features that could affect property value. Similar to the kitchen, bedrooms should be located in suitable sectors and this is based on the formulas in Eight Mansions, Xuan Kong Da Gua or Flying Stars. Rooms that are round, triangular or oddly shaped should be avoided as they can amplify the effects of negative Qi. A fairly square room is able to contain positive incoming Qi, while the sleeping position allows its inhabitants to yield positive outcomes

BY DATUK JOEY YAP



in matters of family relationship, health and career.

The roads

Big-ticket properties within the market usually fetch higher value should they be situated away from the hustle and bustle of busy roads. In Feng Shui, curvy roads leading to a property create a Bow Formation that will cut off the incoming Qi flow. Also, avoid properties that have either narrow or wide alleys facing them as they can cause a Pulling Nose Qi problem, which is extremely difficult to cure. Contrary to popular belief, the dreaded T-junction can be easily treated if it narrowly misses the main door of the property. Simply plant trees in front of the property to create a barricade against the negative incoming Qi.

You could opt to do these assessments on your own, but there are certainly other detailed factors that you might miss. For instance, a visible drain that crosses the path of the building's main entrance could be sweeping away Qi — a scenario that is called Cutting Feet Water. To know if your property boasts high value or possesses curable dilapidation traits, simply log on to www.joeyyap.com to understand them all better.

If you have any feng shui-related questions for Yap, please go to the Tips section of TheEdgeProperty.com.

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

THE RISKS

- 1** Chance of failure is high in a tight lending environment as some group members may not get their loan applications approved
- 2** Developer will forfeit the deposit if the deal falls through
- 3** Developer may not honour the deal and sell to buyers directly



Penang Hill bungalows — a unique investment

HENRY BUTCHER



BY TAN AI LENG

Penang Hill is a popular tourist destination for nature lovers and for those who want a feel of the bygone British colonial era, evident through the intricate architecture of the old bungalows there.

Penang Hill is a good repository of century-old bungalows that come with individual names, unique historical value as well as exclusive British colonial architecture, says Henry Butcher Malaysia (Penang) Sdn Bhd asset valuation senior vice-president Shawn Ong.

According to the real estate consultancy, a few of the 36-odd bungalows on Penang Hill are being put up for sale currently and some of them boast land sizes of almost 1 acre, a luxury in land-scarce Penang Island.

"These properties have their own attractiveness, it could be a nice unparalleled view or a unique house design. Every bungalow is special, hence they are not put up on the market very often," PPC International Penang Sdn Bhd executive director Mark Saw notes.

"Demand is high but most of the properties belong to families who have held them for many years and we are aware many have extended their [land tenure] leases in recent years," he adds.

What buyers need to know

However, property consultants advise interested buyers, especially those who are not familiar with the Penang market, to do some research before making any purchase



Loo: Growing tourism industry could be a growth catalyst in Penang Hill.

as buying a bungalow in the scenic Penang Hill is not the same as in other places.

"Most of the undeveloped land, including the land attached to the bungalows, is preserved as water retention areas and gazetted as conservation land, which means no development is allowed there. Not even a tree can be chopped down," says Ong.

Current and new owners, he adds, can only do minimal or limited renovation work to maintain the building façade and condition but are not allowed to extend or rebuild the houses.

On development restrictions, according to PA International Property Consultants (Penang) Sdn Bhd executive director Michael Loo, any development on Penang Hill must ensure that its unique historical, cultural and biological heritage is protected in order for Penang Hill to continue being a unique desti-



Ong: Transaction prices depend on the bungalow's condition or tenure status.

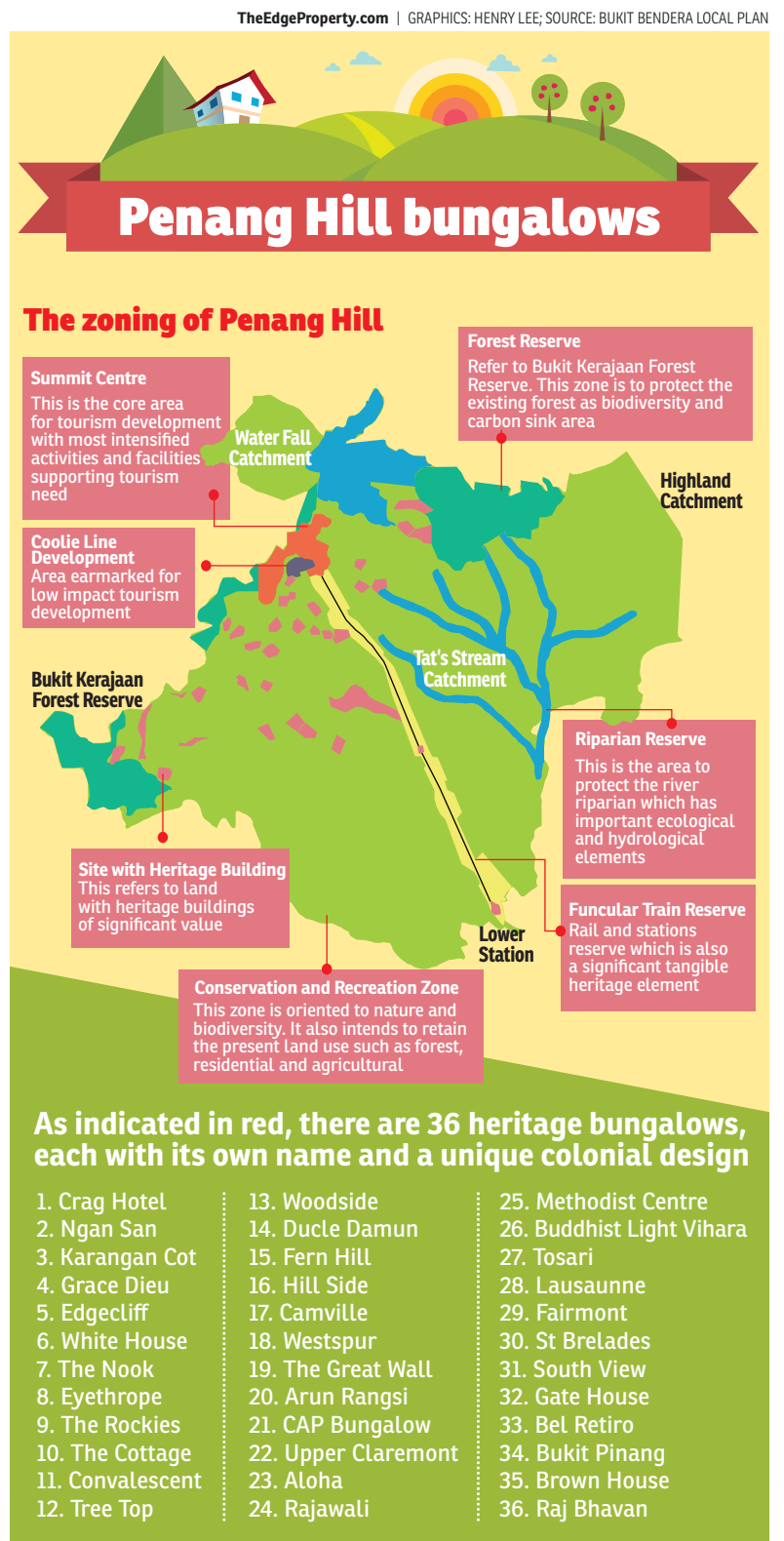


Saw: Maintenance could be quite costly for new owners.

nation in years to come.

Loo explains that any land above the sea level of 250ft is restricted for development except for "special projects".

"Slope control and hill slopes with a gradient of more than 25 de-



Recent transactions of Penang Hill bungalows

ADDRESS	LAND AREA (SQ FT)	DATE	PRICE (RM MIL)
The Nook, Summit Road	20,309	July 2015	2.8
Viaduct Road West	21,577	Dec 2013	2.0
Moniot Road	49,604	March 2013	2.8

SOURCE: PA INTERNATIONAL

Permissible activities for Penang Hill bungalows

1 Residential

2 Food and beverage, as well as fine dining

3 Tourist accommodation

- Boutique hotel
- Bed & breakfast
- Hostel
- Homestay
- Guesthouse

Things to consider when buying a bungalow in Penang Hill

1 Condition of the property

2 Restoration cost

3 Land title + remaining tenure

4 The status of application for leasehold extension approval

5 The required fee for the renewal premium

6 Access to main road (some bungalows do not have direct access to main road)





Strategic alliance opens up market for Malaysian properties

BY LUM KA KAY

The local real estate industry can look forward to expanding their businesses across the Asean (Association of Southeast Asian Nations) region more effectively, thanks to an initiative by regional real estate bodies, including The Malaysian Institute of Estate Agents (MIEA).

The organisation had signed a Memorandum of Understanding (MoU) with seven other Asean countries to form a regional platform called the Asean Real Estate Network Alliance (Arena) at the inaugural Arena Convention and Expo held in Bangkok, Thailand in August.

MIEA president Erick Kho says Arena is in line with the Malaysian government's Asean Economic Community (AEC) initiative, which was launched in December 2015. The AEC is expected to create an integrated market for capital, goods, services and labour among Asean countries.

"With the signing of this MoU, our next objective is to engage more with government bodies like the Urban Wellbeing, Housing and Local Government Ministry, the Finance Ministry as well as state governments to promote bilateral visits within the region to find out

more about the various property markets in the region. We also want to work together to promote the Malaysian property market," Kho offers.

"Take the Malaysia My Second Home scheme for example. It's a good scheme for foreign investors who are looking to invest in the Malaysian property market. But there isn't much promotion about it," he points out.

The Arena currently consists of eight member countries: Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines and Vietnam. Besides MIEA, the alliance is established by seven other real estate associations: the Cambodian Valuers and Estate Agents Association (CVEA), Real Estate Brokers Association of Indonesia (AREBI), Myanmar Real Estate Services Association (MRESA), Philippine Association of Real Estate Boards (PAREB), Institute of Estate Agents Singapore (IEA), Thai Appraisal Foundation (TAF) and the Vietnam National Real Estate Association (VNREA).

Noting that the Malaysian market is a small one with a population of only 31 million, Kho stresses that it is important for the real estate industry to go beyond the Malaysian border as the cumulative population of the Asean region is about 600 million.

"The regional market is huge



ERICK KHO

(From left) Kho, IEA president Harry Yeo, PAREB national president Emily Cabillada, CVEA president Kim Heang, VNREA secretary general Dr Tran Ngoc Quang, AREBI vice-president Sari Dewi, TAF president Dr Sopon Pornchokchai and MRESA chairman U Khin Maung Than at the MoU signing in Bangkok.

and I would say that the quality of life in Malaysia is quite high. I feel that we certainly have good products that can go regional. As of today, the cross-border transactions within the region are still minimal.

"It is high time we have more cross-border transactions. We can help Malaysian property developers expand their market reach into the regional markets," he says.

The three founding members of the initiative are past president of MIEA, K Soma Sundram; IEA immediate past president, Jeffery

Foo; and PAREB past president, Nelson Wee Arquiza, who have worked very hard to realise the initiative, according to Kho.

"The MoU signing is the first step in a journey of a thousand miles. There is still a lot for us to do. For example, regulations differ across different markets. Hence, a bilateral agreement is important to ensure secure transactions. Also, land law and purchasing rules are different where certain markets in the region are quite restrictive when it comes to property pur-

chasing for foreign investors.

"So we need time to come up with a common framework for market transactions that would benefit Asean investors," he says, adding that this is one of the seven resolutions that were agreed on in the MoU.

The seven resolutions are: (i) to establish a framework and strategic alliance for cooperation and network among the associations and its members, (ii) to facilitate and establish a cross-border business networking environment and platform, (iii) to promote friendship and fellowship among its real estate practitioners, (iv) to meet on a regular basis to plan, discuss and promote its objectives, (v) to have a common Asean platform for real estate practice, (vi) to organise trade missions and promote the exchange of listings among members of cooperating associations, and (vii) to engage with the governments of Asean member countries to recognise and support the initiatives of Arena.

According to Kho, the initiative is also a good opportunity for real estate practitioners to learn from each other.

Kho says the Arena Convention and Expo will be held annually and next year, Malaysia will be the host. The conference is set to be held between August and September 2017 in Kuala Lumpur, he says.

grees have restricted development on Penang Hill, except for special projects which allow limited development that requires stringent compliance to development guidelines, EIA (environmental impact assessment) approval and approval from the State Planning Committee," he offers.

Besides this, PPC's Saw says the maintenance of the bungalows also needs to be considered as some of them are dilapidated due to the lack of maintenance. Besides that, some are located on steep slopes, or may not have scenic flat gardens as desired by most buyers.

"Do bear in mind, there will be a high cost to restore and refurbish the buildings," cautions Loo.

Its value

Loo notes that all these restrictions are to help preserve the hill's natural environment, thus making the properties there even more valuable due to their limited supply.

He says the Penang Hill bungalows may be old but they are still well-kept and in fairly good condition except for a few which have been left abandoned with deteriorating structures and façades.

"Buyers who are looking for bigger houses and a quiet living environment may prefer bungalows with large land areas like these as



HENRY BUTCHER

Penang Hill is one of the more popular tourist destinations in Penang Island.

their retirement or leisure homes," he adds.

Despite their appeal, the number of property transactions in Penang Hill recorded by the Valuation and Property Services Department has been relatively low with transaction prices averaging under RM3 million.

A recent transaction in July 2015 showed that a 2-storey bungalow called The Nook on Summit Road was sold for RM2.8 million. TheEdgeProperty.com data showed that in 2013, two bungalows transacted at RM2.8 million and RM2 million. These two bungalows have

a land area of 49,604 sq ft and 21,577 sq ft, respectively.

Ong notes that transacted prices for the past five years have been below RM3 million each while asking prices range between RM3 million to RM4 million depending on the condition or tenure status.

High premium for tenure renewal

Ong says the expensive tenure extension premium is another reason hindering sales.

"Almost all of the bungalows on Penang Hill have leasehold titles and some have less than 20 years

tenure remaining. Some bungalows put up for sale come with a tenure extension approval while some do not," he explains.

Bungalows that have a tenure extension approval of up to 99 years could fetch a higher selling price but those whose owners have yet to apply for an extension will have a lower price tag.

"The lower price may seem attractive but the renewal premium will cost around RM3 million or more. Hence, the cost to own such a bungalow in Penang Hill is high and the buyer may not be able to finance the premium through bank loans. They

would have to fork out cash from their own pockets," Ong explains.

Besides the high premium, the process of tenure renewal will take about 1 to 1.5 years.

Investment potential

However, there are still buyers looking for heritage bungalows on Penang Hill.

Ong says buyers who are keen on bungalows in Penang Hill are looking at the prestige that comes with owning one as most of the bungalows are owned by an elite group — who uses these bungalows as vacation homes.

"From an investment perspective, demand is considered good as supply is limited," he adds.

Loo from PA International says the growing tourism industry in Penang could be a growth catalyst, creating more opportunities and encouraging owners to convert their bungalows into homestays and guest houses.

Saw concurs that there is a huge untapped potential for smaller boutique hotels in George Town to link up with owners on Penang Hill for brand expansion.

"Boutique hoteliers could tie up with bungalow owners to offer tourism packages to tourists who want to experience a stay on the hill. A bungalow could offer six small rooms for homestay purposes," he says.

FUTURE & BEYOND

Future space functionality redefined

Space, and how people interact with it, is ever evolving. Architectural advancement, progress in technology, evolving family and social relationships, and enhanced living standards have all played vital roles in

determining the course of evolution of a space, be it residential, commercial, retail or hospitality.

While we may not be able to accurately predict where the growth trajectory of spatial usage is headed, what's certain is that space, and land, particularly in

urban areas, will be at a premium and will become even more so in future. Hence, managing space usage is a crucial factor in any kind of development to meet the ever evolving needs and lifestyles of a skyrocketing population across the globe.

Houses of the future will have + MORE

- green features
- senior-friendly features
- dual-key spaces
- dedicated home offices

1. Urban housing

One of the most important space considerations lies within the home. According to the American Institute of Architects (AIA) Home Design Trends Survey, universal design elements with an emphasis on increased functionality have taken precedence in new developments.

"Homeowners have indicated a strong preference for functionality, accessibility and sustainability over the last ten years," says AIA Chief Economist, Kermit Baker. This trend is expected to continue in future.

People are living longer and populations around the world are aging. This means spaces within the home will need to cater to the elderly with more accessibility features.

For this reason, dual-key units are also gaining popularity amongst home buyers who wish to accommodate two generations of family under one roof. This is an especially apt solution for Asian households, where the children are able to live independently and separately while still being able to care for their aging parents who live next door. Dual-key units also offer the ideal option for single dwellers or couples to share their properties with other tenants, especially with more

homeowners looking at taking on the business of home-sharing.

Another increasingly important consideration for homes of the future would be on sustainability as public environmental awareness increases. For urban dwellers in the foreseeable future, green features in their condominium or houses may become the norm including the use of energy-efficient fittings, rainwater harvesting systems, and the use of environment-friendly building materials.

Paints and coatings manufacturers such as Nippon Paint Malaysia is leading the way forward with low-VOC paints and heat reflective paints. More of such innovative products are in its pipeline.

Sustainability could also be achieved through residential regeneration and an adaptive re-use of buildings. Representing sustainability at its most elementary state, the adaptation of old buildings for new use is essential in extending the life cycle of an existing structure while paving the way for innovative building features.

In an internet age, we will also see more people choosing to work from home, hence we can expect a rise in demand for residential spaces devoted to home offices.

3. Retail stores – offline and online

The onslaught of online shopping will be a major factor in shaping the retail landscape of the future. As boundaries blur between the brick-and-mortar stores and the online platform, physical retail spaces will primarily exist to establish brand presence. This means that retailers may not require as much space to display products, leading to smaller but more customer-centric stores where user experience and service fulfilment become a key focus – a concept which have already been adopted by a large number of luxury brands.

The mobilisation of retail stores will also be a norm in the future, with pop-up stores taking on a primary role in marketing limited edition products or bespoke collections at a temporary location. Both physical and online retailers are set to benefit from pop-up stores, which allow them to extend their brands and showcase new products to different markets without the strain of a long-term lease.

Retail shops of the future will have

- + MORE smaller display space
- open concept space for mobile, pop-up stores
- smart technology features for better user-experience



The hotels of the future will have + MORE

- unique experiences
- spaces adapted for reuse as hotels i.e. heritage buildings
- in-room facilities akin to a home
- personalised service

4. Hotels as homes and vice versa

For decades, hotel chains have monopolised the hospitality industry on a global scale. However, the trend is shifting now as hotels begin to see the rise of short-term rental homes, thanks to travel intermediaries such as Airbnb. It's hardly surprising though, considering that travellers now crave bespoke experiences with unique locales and personalised services – elements that are often lacking in big chain hotels.

Also changing the hospitality scene are serviced residences, which are quickly becoming a preferred choice of accommodation for travellers seeking medium to long term stays. Compared to hotels, they offer a higher degree of privacy, freedom and security while providing modern conveniences such as 24-hour concierge services, housekeeping and a comfortable home-style living.

Though the future is unpredictable, what's certain is that space will continue to evolve and result in the development of new space usages to greatly improve the quality of life.



Offices of the future will have

- + MORE shared office features
- open concepts
- NO no dedicated desks



2. Agility in the workspace

In the traditional office structure, the amount of space required for an organisation is typically determined by the number of desks occupying a space. Today, as business volatility and mobility become the new norm, clearly defined workspaces are becoming less visible.

Agile working practices, such as working from home and third places or office sharing, are regarded as an effective method to drive productivity and efficiency in a business. The notion of a third place is now widely accepted as a workplace. Where the home is regarded as the first place and the office

is the second place, the third place encompasses informal settings, such as coffee shops or libraries.

Similarly, shared offices perfectly cater to the mobile workforce of the future, such as entrepreneurs and freelancers, where they serve as temporary turn-key work environments that don't require long-term commitment while providing the flexibility to conduct business remotely.

Hot desking, the practice of working without an assigned desk, is gaining momentum in a growing number of multinational corporations. In many cases, employees are given just a laptop and personal locker with the free-

dom to move around the office premises and choose any spot to work – whether at a desk, at the lounge or in the cafeteria. With the hot desking policy, employees can sit with different team members as they work in multiple projects, resulting in increased productivity and enhanced employee engagement.

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