

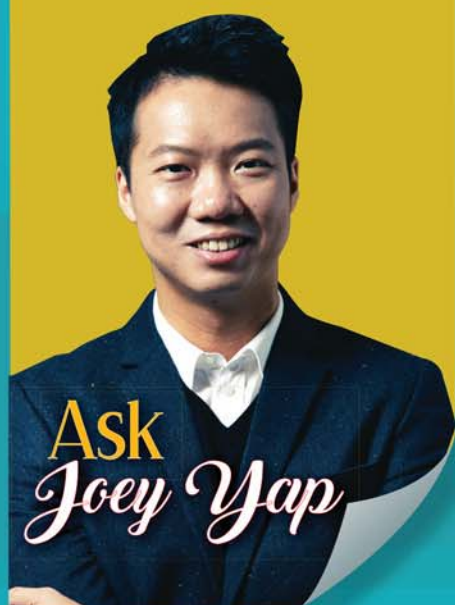
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ONLINE + OFFLINE

TEP6 NEWS

Win tickets to Joey Yap's Feng Shui & Astrology 2017 Seminar. Visit [www.theedgeproperty.com](http://www.theedgeproperty.com) to find out how.



TEP6 NEWS

First block of JKG Land's The Era Duta North 50% booked in two weeks



TEP16 FEATURE

Renovation mistakes to avoid



TEP13

DEALMAKERS  
Destined for a life in real estate



## The ever popular TTDI address

The demand for landed homes in the popular upmarket KL suburb of Taman Tun Dr Ismail is going strong especially its single-storey terraced houses. See **Pages 8 & 9.**







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## The Edge Malaysia

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**Waterside Residence at The Light, Penang launching soon**

IJM Land Bhd, the property development arm of IJM Corp Bhd, will launch the Waterside Residence at The Light in Penang sometime in December.

The Waterside Residence, with an estimated gross development value (GDV) of RM240 million, is the first residential tower of The Light Waterfront phase 2.

Situated on a 4.27-acre freehold site, the Waterside Residence comprises three residential blocks of 17, 25 and 33 storeys, housing 256 units with built-ups ranging between 1,055 sq ft and 1,270 sq ft. Prices start from RM749,000.

According to IJM Land northern region senior general manager Datuk Toh Chin Leong, The Waterside Residence is expected to be completed by 2020.

With a GDV of RM6.5 billion, the 103-acre phase 2 of The Light Waterfront also features a mall with a gross retail space of 1.5 million sq ft, thematic shops, a convention centre, two hotels offering a total of 750 rooms and an office tower.


**EcoHill Walk Mall targets to open in 1Q2021**

EcoHill Walk Mall, a neighbourhood mall at the Setia EcoHill township in Semenyih, is expected to open its doors by the first quarter of 2021.

The mall is part of the EcoHill Walk integrated development by Setia EcoHill Sdn Bhd, a subsidiary of S P Setia Bhd.

EcoHill Walk has an estimated overall gross development value of RM900 million. The development comprises 80 units of retail

units across eight blocks, the mall and 890 units of serviced apartments.

The development also features The Gem, offering 23,000 sq ft of space earmarked to host premium entertainment and fine dining outlets.

Situated on a freehold 17.5-acre site, EcoHill Walk is planned to meet the retail, lifestyle and entertainment needs of the community at Setia EcoHill.

**Titijaya plans RM2.4 bil affordable housing development**

Titijaya Land Bhd plans to enter the affordable housing segment with a proposed development of RM2.4 billion in gross development value in Bukit Raja, Petaling in Selangor in the second quarter of 2017.

Its managing director Tan Sri

Lim Soon Peng said the move was in line with its business transformation.

This follows Titijaya's acquisition of NPO Builders Sdn Bhd, which owns two tracts of land measuring a total of 18.7ha, in September. The land would be developed into commercial units, serviced apartments and affordable units. The affordable units will range between RM300,000 and RM450,000.


**Marimo Land begins construction of O'hako Residensi in Bandar Puchong Jaya**

Marimo Land Malaysia Sdn Bhd has signed an agreement with building contractors E&J Group, Ecobuilt (M) Sdn Bhd and Pembinaan Infra E&J Sdn Bhd to build O'hako Residensi, a 718-unit condominium project at Japan Pipit in Bandar Puchong Jaya, Selangor.

Marimo Land Malaysia is a joint-venture company set up by Marimo Co Ltd president Makoto Fukagawa and Marimo Land CEO John Taru.

The parties held a signing ceremony and a ground-breaking ceremony on Nov 20, 2016, to kick-start the 4.25-acre freehold project. The units are priced from RM430,000 to RM630,000 with built-ups from 850 sq ft to 1,000 sq ft.


**LAUNCHES + EVENTS**


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

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**Country Heights Hi-Tea talk on Mines Wellness City**

**Date:** Nov 26 and 27 (Sat and Sun)

**Time:** 10am to 6pm (Talk at 2pm)

**Venue:** Grand Salon, Palace of the Golden Horses, Jalan Kuda Emas, Mines Wellness City, Seri Kembangan, Selangor  
**Contact:** (017) 487 4872 / (019) 600 2233

Project marketing agent Knight Frank Malaysia will be introducing the new development Mines Wellness City which features office suites, serviced apartments and a retail mall. There will be a special talk on the office rental market at 2pm.

**Preview of Trio by Setia**

**Date:** Nov 26 and 27 (Sat and Sun)

**Time:** 10am to 6pm

**Venue:** S P Setia Corporate HQ, No 12, Persiaran Setia Dagang, Setia Alam, Seksyen U13, Shah Alam, Selangor  
**Contact:** (03) 3348 2332

S P Setia Bhd will be having a preview of its Trio by Setia serviced apartment project located in Bukit Tinggi, Klang. The project is aimed at first-time homebuyers as well as those looking for lifestyle homes in Bukit Tinggi.

**Picnic in the park: Movie night under the stars**

**Date:** Nov 26 and 27 (Sat and Sun)

**Time:** 2pm to midnight, movie starts at 8pm  
**Venue:** Setia City Park, No 7, Persiaran Setia Dagang, Bandar Setia Alam, Seksyen U13, Shah Alam, Selangor  
**Contact:** 1300 13 2255

S P Setia Bhd invites Citizen Setia members for a Fox Movies Awesome Weekend at Setia City Park. There will be outdoor movie screenings, bungee trampoline, zorbing,

gladiator joust, food trucks and other fun activities.


**Experience Ice Cream Wonderland with Mah Sing**

**Date:** Dec 2 to Jan 3 (Fri to Tues)

**Time:** 12pm to 5pm  
**Venue:** Star Avenue Lifestyle Mall, No 3, Jalan Zuhal U5/179, Pusat Komersial Arena Bintang, Seksyen U5, Shah Alam  
**Contact:** (012) 527 7646 / (012) 710 0873

Mah Sing Group will be organising a month-long "Ice Cream Wonderland" event to celebrate the festive season.

**Showcase of John Cabot House in London**

**Date:** Nov 26 and 27 (Sat and Sun)

**Time:** 11am to 6pm

**Venue:** Mandarin Oriental Hotel, Parkview 1 Room, Level 2, Kuala Lumpur  
**Contact:** (012) 326 3800 / (012) 908 6318

JLL Property Services (Malaysia) will be introducing the John Cabot House apartment project located in Royal Wharf London to Malaysians looking for investment opportunities in London.


**Showcase of Greenfield Residence @ Bandar Sunway**

**Date:** Nov 25 to 27 (Fri to Sun)

**Time:** 11am to 7pm  
**Venue:** KL Convention Centre, Jalan Pinang, KL City Centre  
**Contact:** (03) 8082 1355

Cicet Asia Development will showcase its Greenfield condominium project which offers residential suites with built-up sizes ranging between 581 sq ft and 1,302 sq ft.





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# First block of JKG Land's The Era Duta North 50% booked in two weeks

BY TAN AI LENG

KUALA LUMPUR: Kedah-based developer JKG Land Bhd's flagship development in the Klang Valley, The Era Duta North, has received encouraging response with 50% of its 470-unit Block A booked within two weeks.

"We are quite surprised by the public response in this subdued market. When our sales gallery opened its door two weeks ago, quite a number of interested buyers walked in and registered their interest," its managing director Datuk Teh Kean Ming told TheEdgeProperty.com after a preview event of the project yesterday.

Teh added that the company has received over 5,000 registrants, online and offline, within one month of introducing the 2,913-unit serviced apartment project located on Jalan Segambut, Kuala Lumpur.

The Era Duta North is slated to be officially launched in the first quarter of 2017 pending approval from the authorities. Those who have expressed their interest or booked will have priority to purchase the units, he said.

The Era Duta North is the maiden development of JKG Land, which is owned by business tycoon Tan Sri Robert Tan Hua Choon who is also the chairman of the company.

The 14.86-acre freehold mixed devel-



JKG LAND

01 (From left) JKG Land executive deputy chairman Chuah Chin Ah, executive director Thor Poh Seng, Teh, director Datuk Seri Eddie Tan Han Chuan, Robert Tan and Puan Sri Ong Poo Choo officiating the launch of The Era Duta North sales gallery.

02 Artist's impression of The Era Duta North.



PATRICK GOH / TheEdgeProperty.com

01

opment comprises six serviced apartment blocks of 53 to 63 storeys on top of a 3-storey 277,000 sq ft retail podium and an 8-storey car park podium. It has a gross development value of RM2.1 billion.

The first two serviced apartment blocks are expected to be completed by 2020.

The serviced apartments have built-ups ranging between 631 sq ft and 1,300 sq ft, with an estimated average selling price of RM600 psf.

Teh noted that the project's freehold tenure and strategic location have attracted the attention of interested buyers.

"Furthermore, we are planning to build a link bridge across Sungai Keroh to Jalan Putramas which could provide convenience to the residents to drive from The Era to the Solaris Dutamas area," he said.

He envisioned the Segambut area will gradually evolve into a more vibrant area as more development takes place.

"Segambut is an old area, we will be the first [developer] to revitalise this underserved area especially for those who are looking for an upgrade as well as existing residents who want to purchase a unit for their children," he added.

## Chance to win free tickets to Joey Yap's Feng Shui & Astrology 2017 seminar

BY NATALIE KHOO

PETALING JAYA: TheEdgeProperty.com readers will get the chance to win 250 free tickets to Datuk Joey Yap's Feng Shui & Astrology 2017 live seminars to be held in Penang and Kuala Lumpur.

Focusing on what's in store in the coming Year of the Fire Rooster, the Malaysia leg of the seminar will kick-start on Dec 18 in Penang (in English) at Hotel Equatorial Penang, followed by the English and Cantonese sessions in KL on Jan 7 and 8, respectively, at the Kuala Lumpur Convention Centre.

Yap is an established Chinese Metaphysics consultant and bestselling author of more than 160 books that have sold more than four million copies worldwide. He is the chief consultant of the Joey Yap Consulting Group and founder of the Mastery Academy of Chinese Metaphysics. Yap contributes a regular feng shui column to TheEdgeProperty.com.

Each year, Yap speaks to more than 30,000 attendees in this signature event held in major cities across the world. It is touted to be the largest Chinese Metaphysics event in the world.



TheEdgeProperty.com readers can participate in a contest to win free tickets worth RM168 each to the seminars by logging on to [www.theedgeproperty.com](http://www.theedgeproperty.com) and clicking on the banner, "Joey Yap's Feng Shui & Astrology 2017 Live Seminar," to

register their entry.

Participants will have to ask Yap a feng-shui related question and those with the most interesting questions will be chosen to win two tickets to the event of their choice.

This contest is open to all Malaysian residents, and there is no limit to the number of questions that can be posed. However, do take note that each winner is entitled to two tickets only.

Up for grabs are 100 free tickets and 50 free tickets, respectively, for the English and Cantonese sessions in Kuala Lumpur while the Penang session will offer 100 free tickets.

The seminars in Penang and KL will be held from 10am to 5pm. TheEdgeProperty.com is the official media partner for the seminars in Malaysia.

Yap will also be speaking at other international locations including Singapore, Manila and San Francisco.







# First phase of GreenAcres Retirement Village to be completed next year

BY RACHEL CHEW

**KUALA LUMPUR:** The first phase of the GreenAcres Retirement Village in Ipoh, Perak will be completed and delivered to its tenants next year.

Located in Meru, Ipoh, GreenAcres Retirement Village is said to be the first retirement village development in Peninsular Malaysia. The 5-phase development by Total Investment Sdn Bhd was first unveiled in 2014.

The 13-acre project carries an estimated gross development value of between RM70 million and RM80 million. It

is slated for completion by 2020.

The first phase comprising 26 units of villas will be completed by mid next year, said Total Investment executive director John Chong.

"The 26 villa units [in the first phase] are open for lease and so far 16 have been booked. Half of the future tenants are locals [from Ipoh] and the other half are from different states such as Penang, Selangor, Kuala Lumpur and Johor," said Chong.

The units are for lease and only for those who are 55 years old and above.

"We will have apartments and landed units in this 13-acre development. Although we can make better profits by selling the units, we may

lose control [of the project] in the future. Can you imagine if an owner were to resell it to a non-senior resident or pass it to his or her children. Eventually, GreenAcres will no longer be a real retirement village," Chong explained.

The villas in phase 1 come in four layout designs from 1-bedroom to 2-bedroom types with built-up areas ranging from 734 sq ft to 1,105 sq ft. The leasing deposit ranges from RM300,000 to RM452,000.

The life-long leasing deposit is for one couple in one villa. Tenants will not need to pay any monthly rent after that. However, tenants will need to pay the monthly utility fees and maintenance fees of 47 sen psf.

"Let's say a couple chooses the RM300,000 unit, they can stay in the



01

01: Villas in phase 1 will be completed mid of next year.

02: An artist's impression of GreenAcres Retirement Village.

Siew (left) and Chong.



GREENACRES

KENNY YAP / TheEdgeProperty.com

02

fully-furnished home for life. If they decide to move out earlier, we will refund part of the leasing deposit according to the property market price at that time. Our earnings stream is from the maintenance and management fees," Chong said.

The first phase also has a clubhouse, which will house facilities like a restaurant, lounge area, mini cinema, karaoke room, gym, hall, games and reading room, wellness programmes and village shuttle service. Excursion activities will also be planned.

The second phase will comprise low-rise apartments, which are planned for launch sometime next year.

"Our villas and apartment units are elderly-friendly in terms of lay-

out. There is also a panic button in each unit. It is not an old folks home and no one is under surveillance. Residents have the freedom to go anywhere in or out of the village and have guests for short stays," said Chong, adding that besides the age requirement of 55 years old and above, one must also be mobile.

Founder of GreenAcres and co-founder of Total Investment YL Siew said for those who need more medical care and who are less independent, GreenAcres will be developing an aged-care facility under phase 5.

"Medical staff will be stationed 24/7 in the facility for instant treatment. Besides that, there is a private hospital across the road from the retirement village," she said.

## Dear homebuyers, it is time to seek out discounted properties

BY LUM KA KAY

**KUALA LUMPUR:** With the current economic and property market slowdown, there are opportunities now for investors to find "discounted" properties.

TheEdgeProperty.com's product and business development director Alvin Ong believes opportunities still abound for those looking to invest in the property market.

"We're seeing the end of the 'boom cycle' where income growth will slow as [Malaysia's] gross domestic product slows. We expect liquidity to remain tight due to the high household debt. In other words, the short-term outlook for the economy will not be good. However, I believe there's always a silver lining," he said.

For property investors, one can go for properties near or with easy access to upcoming infrastructures such as the light rail transit, mass rapid transit, East Coast Rail Link and Kuala Lumpur-Singapore High Speed Rail.

"Another way is to look at discounted properties," he said during his presentation on the Malaysian property market at UBS Macro Day organised by UBS Securities Malaysia Sdn Bhd on Wednesday

(Nov 23). Also present at the event was TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee.

According to Ong, there are greater opportunities to buy at

lower prices than before the slowdown and in KL a few high-rise residential properties have seen their prices in 2016 discounted.

Based on TheEdgeProperty.com's analysis, among non-land-

ed residential projects in KL which have shown the largest reductions from their peak transacted prices since 2012 are Suasana Sentral Condominium at KL Sentral, Seringin Residences at Kuchai Lama and St Mary Residences in the KL city centre.

Citing data from TheEdgeProperty.com and National Property Information Centre, Ong noted that based on transactions from 2012 until 2Q2016, the transacted price of Suasana Sentral Condominium has dropped from a high of RM1,287 psf to RM680 psf and below in 1H2016, while Seringin Residences has dropped from a high of RM692 psf to RM508 psf and below. The transacted price of St Mary Residences has also dropped from its peak of RM1,709 psf to RM1,205 psf and below over the last four years.

"These are a few examples but it shows that with proper research, it is possible to find good deals," concluded Ong.

HARIS HASSAN / TheEdgeProperty.com



(From left) UBS Securities Malaysia associate director for equity research Edwin Siow, Ong, UBS AG executive director and senior economist for Asean and India research Edward Teather, Au, UBS AG associate economist for Asean and India research Alice Fulwood and UBS Securities Malaysia executive director and head of equity sales May Lee after the talk.



COVER STORY



**T**he Taman Tun Dr Ismail township, more fondly known as TTDI, is one of the most affluent and historical townships in Kuala Lumpur. Situated at the border of KL and Selangor's Petaling Jaya, it neighbours other vibrant locales such as Bandar Utama, Mutiara Damansara and Damansara Utama.

TTDI derived its name from Malaysia's second deputy prime minister (DPM) Tun Dr Ismail Abdul Rahman. Lauded as "the man who saved Malaysia" during the May 13, 1969 episode, in his role as Home Minister, he was thereafter appointed as DPM

in 1970 by the second prime minister of Malaysia, Tun Abdul Razak Hussein. Sadly his service was cut short by a fatal heart attack, only after three years in office.

Roads in TTDI have also been named after men who have made exceptional contributions in various fields including politics, language and education. The roads include Jalan Wan Kadir, Persiaran Zaaba and Lorong Rahim Kajai, just to name a few.

The housing in the township is made up mainly of terraced homes, both single-storey and double-storey with a minimum built-up area of 1,200 sq ft and 2,000 sq ft, respectively, and land area of 22ft by

75ft. The township was first developed by a joint-venture company between the Urban Development Authority, the government's arm for urban planning and redevelopment, and SEA Housing Corp Sdn Bhd, a private development company, and covers 286ha of old rubber estate land.

According to data from TheEdgeProperty.com, the highest average transacted price of terraced homes in TTDI was RM810 psf in 4Q2015, up a whopping 35% from RM600 psf a year earlier in 4Q2014.

Prices of terraced houses were hovering between RM500 and RM600 psf from 2012 to 2014 and subsequently moved up to the

RM700 to RM800 psf price range. However, 2016 has seen a marked slowdown in the overall property market and the average transacted price for terraced houses in TTDI reflected that, with the average transacted price down 17% to RM665 psf in 2Q2016 from RM801 psf recorded during the same period last year.

In terms of absolute price, the highest transacted price of terraced homes in the township was recorded in 4Q2015 at RM1.57 million, up 3.3% y-o-y from RM1.52 million a year earlier. The latest data by TheEdgeProperty.com in 2Q2016 showed that the terraced homes were transacted at an average absolute price of RM1.25 million, a drop of 20.4% from an average absolute price of RM1.57 million in 2Q2015.

According to the principal of Synergy International Realtors, Terry Wong, the initial launch prices for homes in TTDI differ as different phases of TTDI were launched at different times.

"On top of that, double-storey terraced houses at different sections of TTDI, such as Lorong Aminuddin Baki, Lorong Rahim Kajai, Jalan Athinahapan, Jalan Datuk Sulaiman and Persiaran Zaaba have different designs and layouts," says Terry.

Terry cites some examples where a 2-storey terraced home at Persiaran Zaaba was priced at RM30,000 in 1975, while a single-storey terraced home at Lorong Aminuddin Baki was priced at RM35,000 and a 2-storey terraced home on Jalan Athinahapan was priced at RM200,000 in 1980.

**Single-storey terraced houses are sizzling**

"In 1975 and 1976, the developer's selling price for 1-storey terraced houses in TTDI was about RM34,000 to RM37,000 for units with a land area of 1,916 sq ft. Today, on average, the 1-storey terraced houses are transacted at about RM1 million and if it has been renovated or extended, the price is around RM1.25 million," says VPC Alliance (Malaysia) Sdn Bhd managing director James Wong.

Investors and homeowners in the area have seen extremely fruitful returns, James adds. "For example, in 2010, a 1-storey terraced house with a land area of 1,760 sq ft was sold for RM550,000. Today, the average transacted price for 1-storey terraced homes is at RM1 million, an increase of 82%," James elaborates.

"There is limited supply and strong demand for terraced homes here particularly the 1-storey terraced homes. Currently, to maximise profit and scarcity of land, developers will build high-rise residential developments," James adds.

Meanwhile, a 2-storey terraced house with a land area of 1,798 sq ft was transacted for RM765,000 in 2010 and today it is transacted at an average price of RM1.3 million, an increase of 69.9%, says James.

James also notes that the rental rates for 1-storey terraced homes in TTDI have grown slightly from between RM1,500 and RM1,700 per month in 2014 to between RM1,900 and RM2,000 in 2016.

Meanwhile, according to TheEdgeProp-

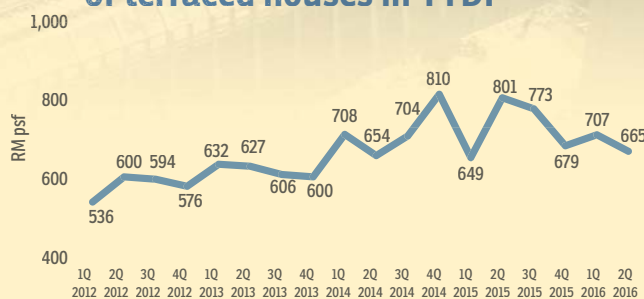
# Future looks bright for TTDI

BY NATALIE KHOO

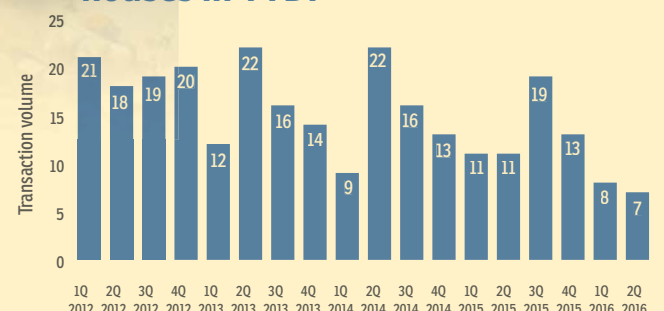
# TTDI



**Average transacted price psf of terraced houses in TTDI**



**Transacted volume of terraced houses in TTDI**



PATRICK GOH / TheEdgeProperty.com





SYNERGY INTERNATIONAL REALTORS



Terry: The population mix may change in the future as the pioneer property owners may want to cash out.

KENNY YAP / TheEdgeProperty.com



James: Investors and homeowners in the area have seen extremely fruitful returns.

centre is also thriving with many restaurants and cafes, banks, grocery stores and other businesses. Besides the very popular TTDI fresh market, there are other supermarkets such as Hero Market and other mini marts in the area.

Another plus point is that TTDI sits on freehold land. James notes that based on VPC Alliance's analysis of the Valuation and Property Services Department's record on the ownership of TTDI residential homes, most homeowners are professionals, consultants, entrepreneurs, expatriates, senior executives of public listed companies and non-listed companies, as well as senior government servants.

Meanwhile, Terry concurs that TTDI is an affluent neighbourhood with a KL address but away from the hustle and bustle of the city.

"The population mix may change in the future as the pioneer property owners may want to cash out while many of the younger generation and expatriates want to reside in this affluent neighbourhood.

"There was a surge in demand when the mass rapid transit (MRT) line work commenced with the confirmation of a station within TTDI," Terry notes.

**MRT impact on TTDI rents**

TTDI is set to see the operation of a new MRT station among the 31 stations on the Sungai Buloh-Kajang Line this Dec 31.

According to Terry, the impact in terms of property sale prices has been felt since the announcement of the MRT Line a couple of years ago and since then property prices have more or less stabilised.

"Several new condo projects were being launched at that time. The Greens @ TTDI developed by Bellworth Development Sdn Bhd, which was launched at RM700 psf in 2012 and completed in 2014, set a new benchmark for high-rise residential property prices within TTDI," Terry explains.

"With the upcoming commencement of the MRT Line, property owners have been steadily asking for a slightly higher rental for both residential and shopoffices. We have been experiencing a steady increase in demand for rental property here recently," reveals Terry.

However, in terms of prices, he does not foresee much change due to the current soft economy coupled with banks' stringent borrowing guidelines.

"Prices have already appreciated since the MRT announcement and the actual commencement of work for the TTDI MRT station. Potential vendors might still want to take the opportunity to seek a higher price but affordability has always been a concern. Nevertheless, it always comes down to a "willing buyer willing seller" situation," says Terry.

VPC Alliance's James also believes that as an upper-middle-class residential estate with each household owning two or more cars, the MRT Line will have minimal impact on TTDI's residential property prices.

"Nevertheless, commercial developments such as shopoffices and office buildings

### A journey back in time. Do you know?

TTDI was named after **Tun Dr Ismail Abdul Rahman**, second deputy prime minister of Malaysia

JALAN DATUK SULAIMAN

Prices of 1-storey terraced homes in the 70s were priced at **RM34,000 - RM37,000**

Roads in the township were named after exceptional men from the education, language and political fields

### What's so great about TTDI?

**Freehold status**

**Near to plenty of amenities and connectivity**

**New MRT station set to open year end**

erty.com's data, non-landed residential properties in TTDI saw average transacted prices peak in 2Q2015 at RM693 psf, up 26.5% y-o-y from RM548 psf in 2Q2014. In 2Q2016, the price was RM578 psf, down 16.6% y-o-y.

Transaction volume for non-landed residential properties has also dropped from the 40-odd units every quarter back in 2012/13 and has been hovering in the 10s and 20s since then. TheEdgeProperty.com's data showed only six transactions in 2Q2016 compared with 26 transactions in 2Q2015.

**The pull factors**

According to James, one of the reasons TTDI has remained attractive to homebuyers is its accessibility, connectivity and surrounding amenities.

"It is close to popular commercial developments such as 1 Utama Shopping Centre in Bandar Utama, the Curve, Tesco and IKEA in Mutiara Damansara, KPJ Damansara Specialist Centre and Tropicana City Mall.

"It also has wide roads within the township which leads to the Damansara-Puchong Highway, New Klang Valley Expressway, Penchala Link and Jalan Damansara," says James.

There are also several schools in the vicinity such as SK Taman Tun Dr Ismail 1 and SMK TTDI Jaya. The township's commercial

will benefit in terms of value and rentals," says James.

Besides the MRT Line, the new underpass towards Bandar Utama at the TTDI interchange which was completed mid-2012 has also improved the traffic flow into the township tremendously.

However, there is a desperate need for more parking facilities in the area, says Terry. "Insufficient parking bays has always been an issue and the local authority should plan for a multi-storey carpark on suitable sites. The local authority should also have foresight in this issue and enforce specific requirements for parking spaces in their approval for new projects, especially office buildings," he says.

**TTDI will continue to perform well**

Both Terry and James agree that TTDI's housing prices can still appreciate in future although the current market slowdown has impacted transactions and prices.

However, although the general property market is soft, being a mature neighbourhood, residential properties here continue to be in demand, says Terry.

"This is provided the prospective vendor or landlord asks for a reasonable price. TTDI landed properties are usually for own occupation and not for speculation and as such,

the number of transactions remains stable. However, commercial properties here take longer to transact," he adds.

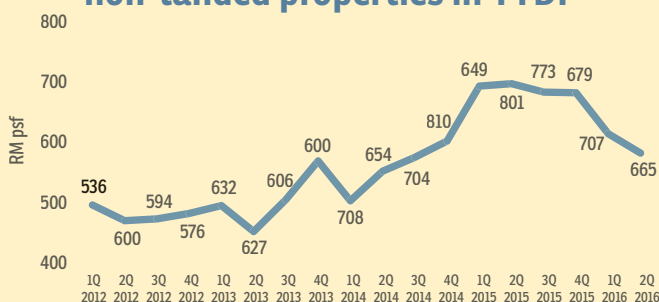
"Human traffic will increase as the new MRT stop will bring in outsiders to this location. Single-storey terraced homes sold may be extended to two storeys in certain sections of TTDI to accommodate the population increase," says Terry.

"In the long term, given the proximity to the KL city centre, new developments within TTDI and its surrounding neighbourhoods such as Glomac Neo, and the upgrading of Damansara Uptown coupled with its surrounding amenities, TTDI will continue to prosper and will definitely attract maybe even foreign buyers and multinational corporations to set up home here," Terry concludes.

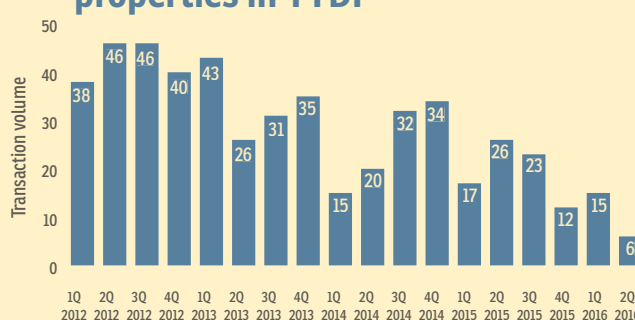


SOURCE: TheEdgeProperty.com

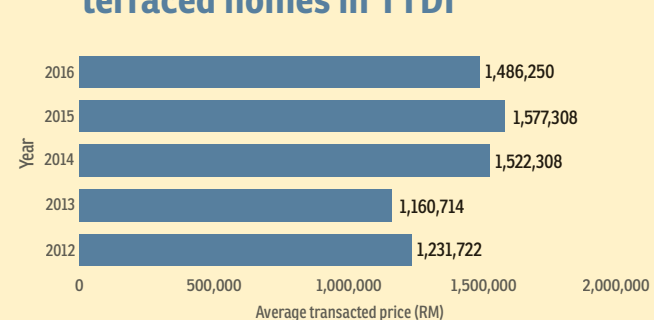
**Average transacted price psf of non-landed properties in TTDI**



**Transacted volume of non-landed properties in TTDI**



**Highest transacted price of terraced homes in TTDI**





FEATURE



# Good Internet connection essential for homebuyers

BY LUM KA KAY

Having a superfast broadband connection or good mobile coverage is equal to a good view when it comes to what buyers look for in a prime property, according to international real estate firm Knight Frank LLP's Buyer Survey.

The Buyer Survey, published in Knight Frank's inaugural Winter 2016 Country Review, tracks the views of over 500 buyers active in the prime market in the UK.

The survey results showed that some 61.4% of respondents said good Internet connectivity and phone signal were important to them when moving house.

This compares to 60.8% who said the same about a good view.

"In an age of Wi-Fi, tablets and streaming, it is unsurprising that fast and reliable Internet access is seen as a necessity among home movers.

"Technology improvements, including fast, reliable Internet, have meant that working from home is a viable option for many, potentially cutting down on both commuting time and costs. This is likely to be particularly relevant for buyers in more rural property markets," said Knight Frank Research associate Oliver Knight.

Besides good connectivity, privacy and security (67%) and having a garden or access to land (67%) were still considered the most important attributes of a new home cited by the respondents of the survey.

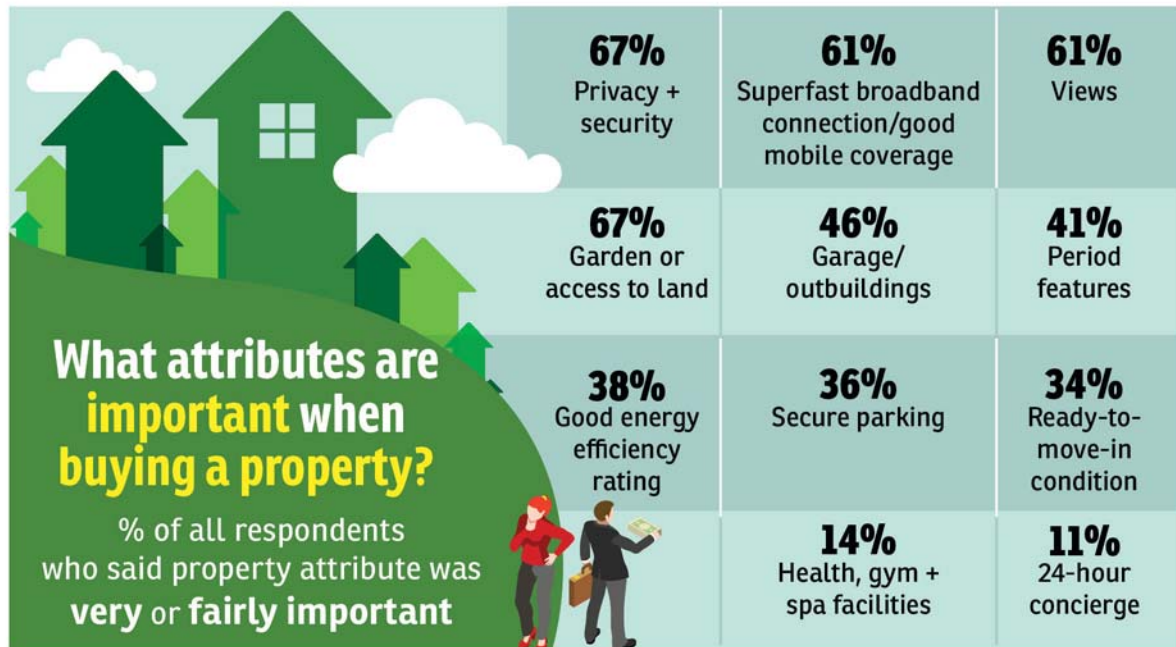
The survey also revealed that quality of life (43%) is the primary motivating factors for moving, followed by upsizing (29%), downsizing (26%), more land or a bigger garden (23%), long-term capital growth (14%), and others.

"London buyers were much more likely to cite long-term capital growth as a motivation for buying (23%) compared with those elsewhere in the UK (10%), perhaps



BLOOMBERG

On preferred locations, some 30% of respondents said the preferred location of their next home was in a city.



reflective of the strong growth seen in the capital following the financial crisis," said the report.

On stamp duty, some 41% of prime buyers have reduced their budget and a further 14% plan to stay in their next property longer as a result of changes to the stamp duty in December 2014 and more recently, April 2016.

On preferred locations, some 30% of respondents said the preferred location of their next home was in a city. The majority (35%) however would like to move to a village while only 19% prefer a countryside location.

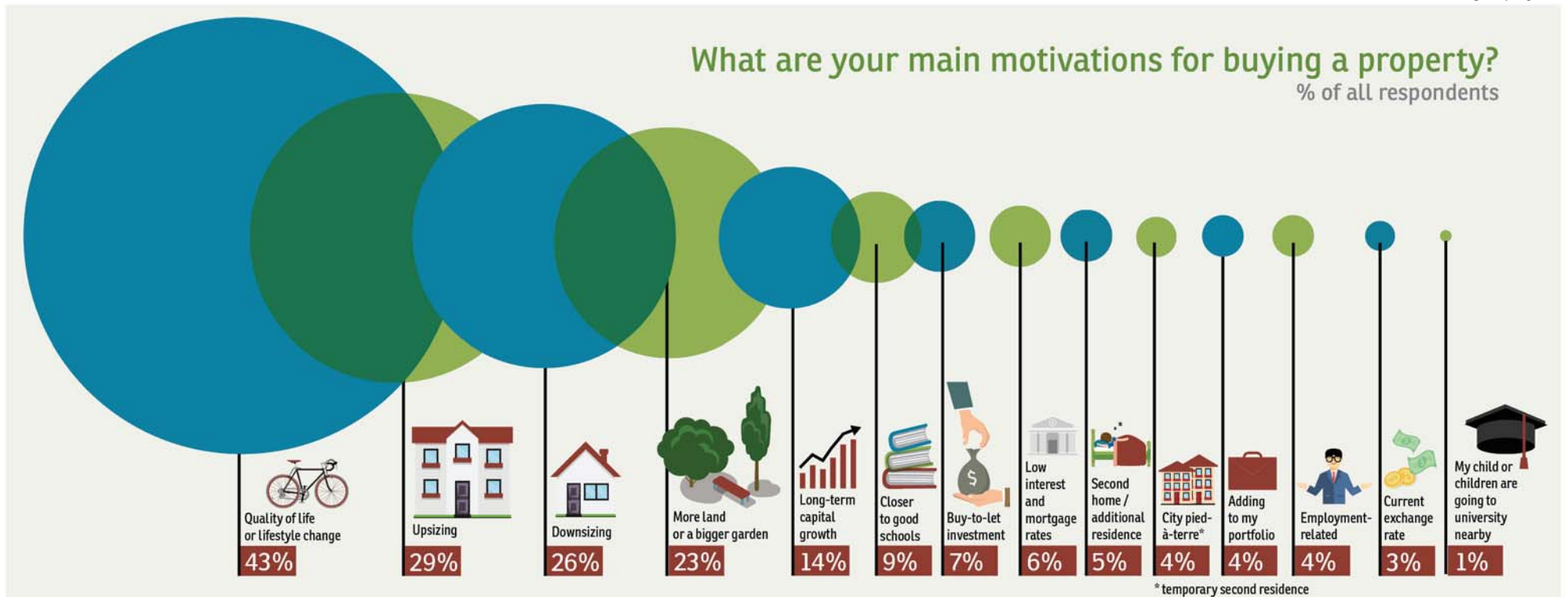
Meanwhile, the report also reviewed the performance of the prime country market across 2016 where price growth currently stands at 0.5% over the year to September

2016, down from a peak of 5.2% in mid-2014.

"While this figure suggests that the market has been relatively subdued, the slowdown in price growth is just a reflection of a market adjusting to a series of tax changes and, to a lesser extent, economic uncertainty resulting from the recent vote to leave the European Union.

"The wholesale reforms to stamp duty announced in December 2014, and the subsequent introduction of a 3% surcharge for individuals purchasing additional properties, have succeeded in making buyers more price sensitive, and this has been factored in to asking prices and offers, something which is confirmed by the results of our exclusive buyer survey," said the consultancy.

SOURCE: KNIGHT FRANK | GRAPHICS: TheEdgeProperty.com





Don't talk, just act.  
Don't say, just show.  
Don't promise, just prove.  
- unknown

# DO YOU HAVE WHAT IT TAKES?



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## FUTURE &amp; BEYOND

# Creating places that stand the test of time

Can a small change really make a big difference? “Yes,” replied Arkitek LLA director Laurence Loh regarding the impact of a building on its surrounding environment.

He cited the Cheong Fatt Tze Mansion in George Town, Penang as an example of a small project that has made significant impact on the locality.

“It was a catalyst in area regeneration, giving new life to the area. It [the restoration] can even make an impact locally, nationally and internationally,” said Loh at the 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.

Loh is also a director at Think City Sdn Bhd, a community-based urban regeneration body that spearheads urban regeneration in the George Town Unesco World Heritage Site, and is now expanding its initiatives to Kuala Lumpur, Butterworth and Johor Bahru. It is a wholly-owned subsidiary of Khazanah Nasional Bhd.

“All these [area regeneration] are carried out with the focus on place-making. Place-making is designing for real people. It is an approach to shape projects, be it new or old, to become meaningful and sustainable places with soul, even in the face of change,” Loh shared.

As a case in point, he cited a Think City project in Penang where while doing restoration work for an old building to regenerate an area, hawker stalls in the area were retained because they are key in keeping the area’s spirit alive and kicking.

He also emphasised that place-making should be adopted as part of the a priori planning approach.

“In order to create places with soul for real people, we all should learn a lesson on the importance of place-making from Komtar, Penang. The unfinished urban regeneration area had been abandoned for years until now,” Loh said. Komtar was planned to replace the 19th century neighbourhood with three 17-storey residential towers and a single luxury hotel tower. “Instead of providing homes for the residents who were cleared for the project, Komtar ended up displacing some 3,175 residents, plus numerous petty traders and small businesses which had been there for years,” he added.

Some of the historic buildings and enclaves that had to make way for the Komtar building were the Chung Hwa Confucian High School, Almashoor Islamic School and English School, Capitol Theatre, Royal Theatre, Great World Park, a historic fire station, Rickshawn Badge-Nailing Building, Maxwell Road, Cheong Fatt Tze Road, Sia Boey Wholesale Market and some 300 shophouses.

There were other urban regeneration attempts in Penang, some of which have been abandoned until today, Loh said.

A place does not need modern buildings or a massive project in order to shine. “A great place is a combination of four key fac-



Loh emphasised that place-making should be adopted as part of the a priori planning approach.

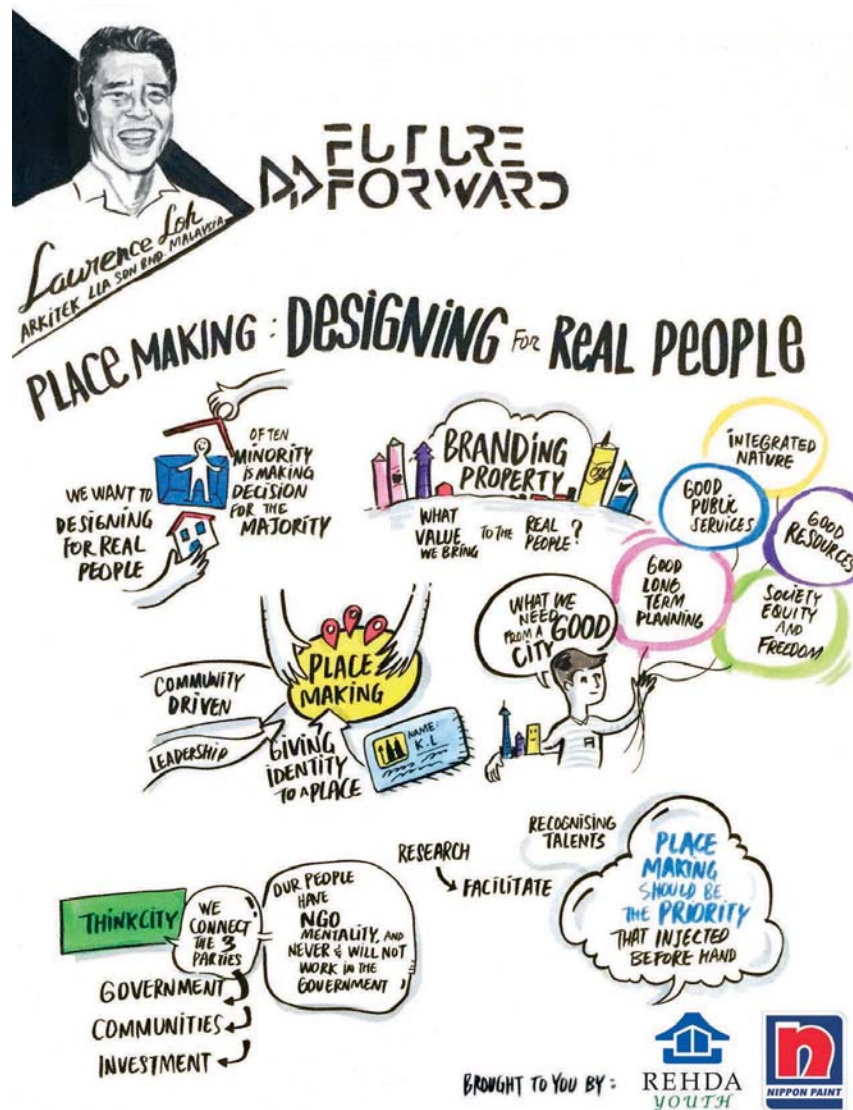


KENNY YAP / TheEdgeProperty.com

Top: Penang has the potential to become a top sustainable city.



Left: Old buildings should not be left behind amidst development.



tors: sociability; uses and activities; access and linkages; as well as comfort and image. These are also the principles of place-making,” he elucidates.

Urban regeneration is made easier today with the help of forward-looking players in the building and construction industry including coatings expert Nippon Paint Malaysia. By anticipating needs and envisioning the future, it constantly adds to its vast range of cutting-edge solutions to meet market needs.

## Penang, the world’s next top sustainable city

Penang has often been ranked among the “top 10 islands to see before you die” by media organisations including CNN and Yahoo. This is something Malaysians should be proud of.

Besides carrying out area regeneration via place-making, Think City is also promoting Penang via the restoration of old buildings, bringing them into the “now” and into the future.

With George Town being a World Herit-

age Site and one of the world’s top islands to visit, Loh believed Penang will make it into the world’s most sustainable cities list soon.

It is important that a city is sustainable, green and liveable, he said, adding that place-making has emerged to be another key factor for sustainable city development.

“Sustainable development that is based on place-making that respects the history of a place means happier residents. If you take a look at Monocle’s 2016 World Top 25 Cities list, you will find they share certain things in common such as they adopt place-making, leaving no old building behind in their development,” he noted.

In the list, Tokyo is ranked No 1 because it balances high-tech efficiency with laidback, traditional neighbourhood values.

Loh also singled out Madrid, which came in at No 4 on the list. In Madrid, centuries-old food joints are still being kept alive by younger owners committed to preserving the city’s culinary heritage. “How did they [Madrid] do that? Because it is financially viable! Our nasi lemak uncle will not be displaced if it is financially viable too!” he said.

He also used Hong Kong, ranked number 18 on the list, as another example of a city that has retained its place-making elements.

“The Hong Kong night life is vibrant because there is a diverse and well-kept supply to meet the demand of its nocturnal citizens amidst rapid city development. Put this back into the Malaysian context. Would our city be as lively if our street stalls were displaced for development?” he asked.

Loh concluded that Penang as a historical city with a vibrant modern lifestyle has the potential to become one of the world’s top sustainable cities as long as people and man-made spaces continue to retain their identities and actualisation of their potentials in the place-making process.

IN COLLABORATION WITH







# Destined for a life in real estate

BY LUM KA KAY

**R**eal estate consultant Lim Eng Chong stumbled into the real estate industry during his university years and has never looked back since.

"After high school I wanted to take an accounting or business management course. But I didn't get it from the university that I applied for — the National University of Singapore — and got offered a Bachelor's Degree in real estate management instead," Lim, the founding director of Henry Butcher Malaysia Sdn Bhd tells TheEdgeProperty.com.

Lim recently received the Lifetime Achievement Award at the National Real Estate Awards 2016 organised by the Malaysian Institute of Estate Agents (MIEA).

"I couldn't quite believe it [winning the award]. Maybe because I have a lot of white hair, that's why I got it," he quips.

Before founding Henry Butcher Malaysia back in 1987, Lim had stints in the Ministry of Finance's Department of Valuation and Property Services, I&P Group Sdn Bhd, Aik Hwa Holdings Bhd, Talam Corp Bhd (now known as Talam Transform Bhd), as well as IOI Properties Group Bhd.

"In 1987, a friend from Singapore came to me saying he wanted to establish Henry Butcher in Malaysia. At the age of 35, I saw the opportunity to strike out on my own and that's how I started Henry Butcher Malaysia," he shares.

Lim also recalls working by Tan Sri Lee Shin Cheng's side, the executive chairman of IOI Properties, whom Lim regards as his mentor.

"I learnt a lot from Lee when I was at IOI Properties. He is a man with foresight, not to mention a good manager.

"After establishing Henry Butcher Malaysia, the first major deal I did was to sell a

plot of development land to IOI Properties, and today that piece of land has been developed into Puchong Jaya. Lee managed to see the big picture back then, and look at what it has become today," he recounts.

Having been in the industry for more than three decades, Lim's advice for budding real estate agents and negotiators is to "work hard and persevere".

"[Working in a] real estate agency is one of the toughest businesses. You can work hard and chase a deal but it may not happen or close in the end. Hard work and perseverance go hand in hand. They [estate agents] must also be able to adapt to changes.

"The rise of social media has somehow changed the way estate agents work. Despite this, real estate agents will still have a major role in facilitating a property deal because buying and selling properties is very technical and many people will need to rely on the advice of a good agent," he says.

When asked about major challenges that he has faced, Lim was rather sheepish about it.

"To be honest, I consider myself lucky because the industry has been kind to me. It has somehow been a smooth sailing journey for me so far. Yes, there were difficulties along the way but nothing especially major," he shares.

Lim adds that during the recession in 1998/99, neighbouring countries such as Singapore and Hong Kong took notice of Malaysian properties.

"So although it was a recession, we were fortunate to have foreign clients to support the business. Even in the late 80s, we did a few hundred million ringgit worth of sales," he adds.

As of today, Henry Butcher Malaysia has 26 offices across Malaysia and over 500-strong staff. Lim is grateful that all of the partners who started Henry Butcher with him from day one are still with the company today.

Upon exiting its London and Australian business units that were acquired by international real estate firm JLL in 2014, Lim then turned his attention to other international project marketing in Malaysia and, currently, he is very much involved in marketing high-end condos in Bangkok.

"Properties in Bangkok are rather affordable. It is a thriving, energetic and vibrant city," he says, adding that based on local regulations, foreign property investors can only purchase strata-titled properties in Thailand.

Lim notes that investors from Singapore, Hong Kong, China and Taiwan are also investing in Bangkok properties due to their strong currency rates.



PATRICK GOH | TheEdgeProperty.com

**Lim's advice for budding real estate agents and negotiators is to 'work hard and persevere'.**

## LURKING ENEMIES IN YOUR HOME



## GARDEN

# Mosquitoes — the number one killer

BY RACHEL CHEW

It is common knowledge that Southeast Asians are highly tolerable to pests such as cockroaches, ants and other creepy crawlies.

In fact, some are even farmed to be eaten. But do you know those roaming freely in your home or the surroundings may not be safe as they could be carrying viruses, bacteria or parasites?

"As such, pest infestations can lead to serious problems including health consequences and even structural damages to the home. Therefore, homeowners are encouraged to have their homes professionally treated from time to time," Rentokil Initial Malaysia managing director Carol Lam and technical director Juliana Soo tell TheEdgeProperty.com.

Starting from this week followed by the coming issues, TheEdgeProperty.com will introduce the top five pests which can damage not only your health, but also your property.

Professional international pest control company Rentokil Initial will share tips on how to inspect and prevent these lurking pests from slowly munching away at your health and your property.

The first on the list are mosquitoes.



**“Mosquitoes are the number one killers in the world, causing more human fatalities than sharks.”**  
— Rentokil Initial

MALARIA  
YELLOW FEVER

DENGUE FEVER  
ZIKA VIRUS  
CHIKUNGUNYA

Damage to health and property  
Spreads deadly mosquito-borne diseases

SOURCE: TheEdgeProperty.com | GRAPHICS: HENRY LEE

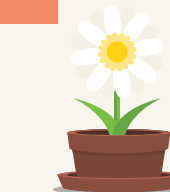
### How to prevent?

Install mosquito netting on all windows and doors

Clean + clear drains

Place fishes in water features

Eliminate mosquito breeding grounds  
— remove stagnant water, discard any rubbish or dried leaves, cover all water containers and replace any water collection vessels weekly



Change water  
— in the vases, pot bases and water containers

### How to inspect?

Mosquitoes often make that annoying high pitched buzzing sound

Bites are obvious giveaways, ranging from mildly irritating to intensely inflamed with swelling

The adults are attracted to standing water, including water trays from house plants and water bowls, where they lay their eggs

You might spot them lingering in dim and shady areas

Mosquito larvae in stagnant water





# French polish

Highlights from the  
Maison&Objet Paris 09/2016 Fair

BY RAYMOND LEE



I had a most inspiring stopover in Paris recently with a visit to one of the world's largest interior design trade shows — the Maison&Objet Paris 09/2016 Fair.

Hosted at the Paris Nord Villepinte near the Charles de Gaulle airport, the fair ran from Sept 2 to 6 and was themed “Be highly inspired in Paris”. From home décor accessories to furniture, textiles to tableware, the fair attracted some 70,000 visitors and more than 3,000 brands from around the world.

Here are some of the home décor trends that caught my eye at the fair.

*Raymond Lee is an interior designer and founder of Xceptional Interiors. He can be contacted at Email: [raymond@xceptional-interiors.com](mailto:raymond@xceptional-interiors.com) or check out [www.xceptional-interiors.com](http://www.xceptional-interiors.com).*

PICTURES BY RAYMOND LEE



## Luxury mode

The luxury theme featured strong colours that contrasted with bright metal detailing. For the bedroom, nothing is more opulent than having a highly polished metal four poster bed complemented by luxurious padding, quilting and monogrammed bed linens and towels which seem to be back in vogue. Oversized crystal chandeliers cascading in multiple layers also provided instant grandeur and glamour.

Abundant in many of the exhibitors' booths were the use of black accents such as in the form of classic black lamp shades and photographic prints used as art. Brands such as Eicholtz, Worlds Away and Andrew Martin all set up large, very impressive booths featuring this trend.



## Natural flair

Many interior designers also went tropical, probably taking the cue from the summer Olympics held in Rio De Janeiro, Brazil this year as many of them made exotic and colourful references to the flora and fauna of Brazil in their décor.

Their inspirations were often translated into quirky but practical accessories such as botanical studies framed as artwork, ceramic statues/figurines of panthers and pumas, book ends and lamp bases. Wallpapers and fabrics also reflected the vibrant forests of the Americas with graphic patterns of emerald green palm fronds and colourful wild orchids. Danish brand G&C Interiors' booth was a standout for me in showcasing this trend.





**Urban metallics**

One of the strong trends featured were luminous finishes in metal. Everyday items such as giant planters, tall vases and small candle holders all took on a shine. At European brand Dekocandle's booth, I spotted some dramatic planter boxes in matt gun metal black finish that were a perfect match for the huge and colourful floral arrangements. Several other items in polished copper or brass shone brightly at the display too. Even the glassware collection had a warm metallic lustre and the tea light holders set on a metal tray were especially glamorous.



**50s glamour**

A number of vendors were spotted showing off 50s style furnishings this season. I was particularly fond of the collection which was Italian-inspired, namely Jonathan Adler's booth which was playful yet elegant and reminiscent of a very beautiful era of creations by Italian designers Gio Ponti and Ettore Sottsass.

Strong influences from the art deco period could also be seen in many pieces such as silver-leaf finishes and motifs.



**Handcrafted**

Many items showcasing handcrafted details took the spotlight at the fair in Paris this autumn. I was delighted to see the return of the 70s craft macramé used in many items such as wall hangings and cushion covers. Recycled timber and cast-off metal were also used by designers to make new pieces of furniture such as small side tables and coffee tables. Dutch brand By-Boo had many unique pieces to show at their booth.

Handwoven wicker chairs from the Philippines and handy baskets in a bleach white paint finish were rather stunning at Maison Pederrey.

I was also delighted to discover some gorgeous handmade wool blankets from Portuguese brand Mantecas.



## FEATURE



### MISTAKE #1 Too many built-ins and wallpaper

If you're not an occupant of the unit, do not splurge on built-in furniture and wallpaper, simply because each person has different preferences and not everyone might like that built-in wardrobe or wallpaper that you have installed.

Not only that, built-ins and wallpaper are difficult to remodel. For instance, if a tenant wants to repaint the wall, he has to spend a lot of time scraping off the wallpaper first. In short, built-ins and wallpaper are not for the commitment-averse. Basic fittings and furniture will do.

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

### MISTAKE #2 Succumbing to 'fashion' architecture

Jumping on the trends bandwagon may not always be a good thing. Being heavily influenced by trends could bring disaster because those trends may not last very long.

So, do not renovate based on what you want but based on what most tenants or buyers would find acceptable.



### MISTAKE #4 Breaking the law without realising it

One of the many things that homeowners tend to leave out when renovating their homes is obtaining permits for their renovation works. You should check with the relevant authorities and the project's management committee to obtain the right approvals before you begin renovation.

Besides permits, homeowners should also take the building's structure into account especially strata properties.

"For strata units, the plumbing is usually connected between floors so before you ask your contractor to remodel the toilet or bathroom, it's important to study the unit's plan and building's structure so that your action won't affect your neighbours who are living upstairs, downstairs or beside you.

### MISTAKE #3 Going for cheap or overpriced stuff

Sometimes, less is more. Woo says the common perception when renovating a house or apartment is that with expensive, top-notch materials, you can ask for higher rentals or prices.

One tip is to look at the property's location and demographics of the area.

"You have to study the location, look at the potential tenants that you are going to attract, then only consider the interior design/décor concept that you should go for," says Woo, adding that everything should add up at the end of the day.

However, this doesn't mean that you should just go for the cheap but bad quality stuff just to save cost.

"Plan your renovation according to the value of the property," adds Woo.



### MISTAKE #5 Just winging it

This is the worst mistake of all because dear homeowners, it is very important that you do your homework and research before you start on any renovation.

Spend some time to think about the concept that you're going for, based on your budget and, most importantly, speak to the experts or even your local negotiator or agent to understand more about the property itself, the neighbourhood and the property market before engaging a contractor. Either that or you end up wasting time and money.



# TOP 5 HOME RENOVATION mistakes to avoid

BY LUM KA KAY

**R**emodelling a home takes a lot of time and hard work, especially for homeowners who have never done it before. Property owners cum investors who are thinking of flipping a home or renting it out have to be extremely careful when choosing and deciding on the renovations and fittings that they want to put into a property.

Always plan well and source for the right materials and expertise, otherwise it could turn into a waste of time, effort and money! Kuala Lumpur-based property agent Freeman Woo from MIP Properties Sdn Bhd points out to TheEdgeProperty.com some of the top renovation mistakes he has seen property owners, especially those looking to rent out their property, make along the way, while giving his two cents on how to avoid them.