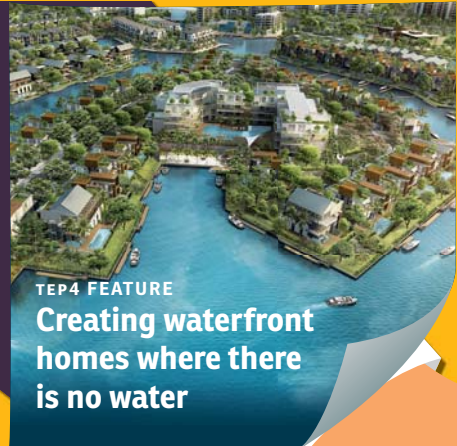


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ONLINE + OFFLINE



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Creating waterfront homes where there is no water



TEP5 NEWS
Gamuda Land eyes more land for development in Vietnam



TEP12 FEATURE
Sustaining the soul of a city



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A call to build with IBS

TENANTS ARE FLOCKING HERE

The Mont'Kiara-Hartamas-Dutamas locality is drawing both expats and locals looking for a place to rent.

See Pages 6 and 7.

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Eco Ardence shopoffices 80% taken up on launch day

The launch of the first commercial development at Eco Ardence township in Shah Alam, Selangor received a strong take-up rate of 80% during its launch on May 13.

The launch of the lifestyle shopoffices known as Ardence Crest offers a total of 160 units made up of two-storey intermediate lots with sizes of 22ft x 75ft and 26ft x 75ft, priced from RM1.8 million and RM2.2 million; and three-storey corner lots of 42ft x 75ft, priced from RM4.8 million.

The 533-acre freehold Eco Ardence was launched in September 2016 and is a joint venture between Eco World Development Group Bhd and Cascara Sdn Bhd.

Mah Sing acquires Titiwangsa land for residential development

Mah Sing Group Bhd has acquired a 3.56-acre freehold land in Titiwangsa, Kuala Lumpur. It plans to develop a transit-oriented resi-

Citizen Setia Facebook page launched

S P Setia Bhd has launched its Citizen Setia Facebook page on May 16, which aims to connect the property developer with its purchasers and "fans" on the most popular social media platform in Malaysia.

S P Setia president and CEO Datuk Khor Chap Jen said purchasers who follow the Facebook account will now get first-hand news and offerings such as the ongoing "Citizen Setia Loves Movies", where specially curated first movie screenings at cinemas are made exclusively available to purchasers.

The Citizen Setia Facebook is an extension of Citizen Setia's bespoke lifestyle platform, which

was launched in May last year.

To become part of the Citizen Setia Facebook community, Facebook users, S P Setia property owners or the general public can just click "like" on the Citizen Setia Facebook page.



dential project on the site with an estimated gross development value of up to RM650 million.

The company said in a statement that its wholly-owned subsidiary Mah Sing Properties Sdn Bhd has acquired the freehold plot along Jalan Beserah, off Jalan Tun Razak for a purchase consideration of RM60 million. It fronts Titiwangsa



Lake Gardens and is located 3.7km away from Kuala Lumpur city centre.

Mah Sing Group managing director Tan Sri Leong Hoy Kum said the land will be used to develop a transit-oriented development in the form of a lake side condominium that offers units with indicative built-up sizes from 850 sq ft and indicative prices from RM485,000.

Najib: TRX, Bandar Malaysia to announce RFP soon

TRX City Sdn Bhd and Bandar Malaysia Sdn Bhd will soon announce the request for proposal (RFP) process to invite expressions of interest for the role of master developer of Bandar

Malaysia, Prime Minister Datuk Seri Najib Tun Razak said.

Meanwhile, Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah has been appointed chairman of TRX City and Bandar Malaysia, and would head a team responsible for these projects and monetisation of 1Malaysia Development Bhd's remaining real estate assets, he added.

Najib also said the termination of the previous agreement with IWH CREC Sdn Bhd will not be reinstated.

"The selection process for the master developer will involve very strict criteria, including a proven track record, speed of delivery, content creation and the financial capability to deliver a project of this scale," he said.



LAUNCHES + EVENTS



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If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on **TheEdgeProperty.com**.



Setia EcoHill Chocolate Indulgence Workshop

Date: May 21 (Sun)
Time: 1.30pm to 4.30pm
Venue: Setia Ecohill Sdn Bhd, No 2, Jalan Ecohill 1, Setia Ecohill, Semenyih, Selangor
Contact: (03) 8724 2255
S P Setia Bhd invites all to Setia EcoHill for a Chocolate Indulgence Workshop to learn how to make chocolate desserts such as chocolate truffles, chocolate bon-bons and chocolate tarts. RSVP is required.



KL International Schools Young Photographer's Exhibition

Date: May 20 (Sat)
Time: 12pm to 5pm
Venue: Setia International Centre, Lot 215, Jalan Pantai Baru, Bangsar, Kuala Lumpur
Contact: (03) 2283 2255
Jointly organised by Setia Sky Seputeh and The Expat Group, the event will feature activities such as a photography workshop, sand painting, henna painting, caricature drawing, and a showcase of the Setia Sky Seputeh project. The top 100 photographs taken by participants of the Young Photographers Contest will be displayed at the event.

Garden Tea Party at 28 Dutamas

Date: May 20 and 21 (Sat and Sun)
Time: 10am to 6pm, seminar

on Sunday starts at 2pm
Venue: 28 Dutamas, Jalan Dutamas Raya, Kuala Lumpur
Contact: (019) 217 8833 and (012) 368 5006
The tea party is hosted by BTHomestead Development Sdn Bhd to celebrate the completion of its 28 Dutamas project. TheEdgeProperty.com will be there to share market insights and property price trends while Master Yap Boh Chu from Yap Cheng Hai Academy will be presenting a talk on classic fengshui. There will be a free flow of ice-cream, sand art painting and a clown show.

Food Trucks + Funfair @ VERVE Suites KL South

Date: May 20 and 21 (Sat and Sun)
Time: 11am to 3pm
Venue: VERVE Suites KL South, BKP Gallery, No 355, Jalan Klang Lama, Kuala Lumpur
Contact: (03) 7980 8999
Bring along your family and friends to join in the event organised by Bukit Kiara Properties. Have fun at the funfair game stalls and win

attractive prizes. VERVE Suites KL South show units and The Vercadicos Sky Bridge will also be open for viewing.



OSK Property's Hong Kong Street Food Fiesta

Date: May 20 and 21 (Sat and Sun)
Time: 10am to 6pm
Venue: Windmill Upon Hills sales gallery, B-P7 & B-P8, Jalan Permai Genting, Permai Avenue, Genting Highlands, Bentong, Pahang
Contact: (03) 6100 2339
Visit OSK Property's Windmill Upon Hills project while satisfying your cravings for Hong Kong street food. There will also be fun family activities. Online reservations required.

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BY TAN AI LENG

ISKANDAR MALAYSIA: What do you do if you want to have waterfront homes but the “water” is a bit beyond reach? Well, you could “bring” the water to your doorstep, literally. That is exactly what Haute Property Sdn Bhd, a joint-venture company of BRDB Developments Sdn Bhd and UEM Sunrise Bhd, is doing at its exclusive waterfront resort home development Emerald Bay in Puteri Harbour, Iskandar Malaysia in Johor.

CEO of Haute Property Teh Ku Yong told TheEdgeProperty.com the company has invested heavily in creating the infrastructure for this unique luxurious development, which includes building a canal that channels water from the sea into the development, as well as lock gates to control the water levels.

International experts were called in, including US-based WATG Architect and a company from Gold Coast Australia, to design the water system and project planning. According to Teh, at least RM60 million had been invested in building the infrastructure, even before the company began selling the first house in the development.

The developer took one and a half years to build the canal, which has a width between 30m and 60m. The canal links Emerald Bay to the open sea and Puteri Harbour.

The 111-acre freehold development, which carries a gross development value (GDV) of about RM4 billion, comprises 12 phases to be built over eight years. BRDB took over this piece of land from Dubai World, the Emirate of Dubai's flagship investment arm back in 2011. It then embarked on the joint-venture development with UEM Sunrise, the landowner.

“It was a piece of land with some parts mangrove and some parts hillside. Instead of reshaping the topography, we chose to keep its original topography with minor reshaping,” Teh said.

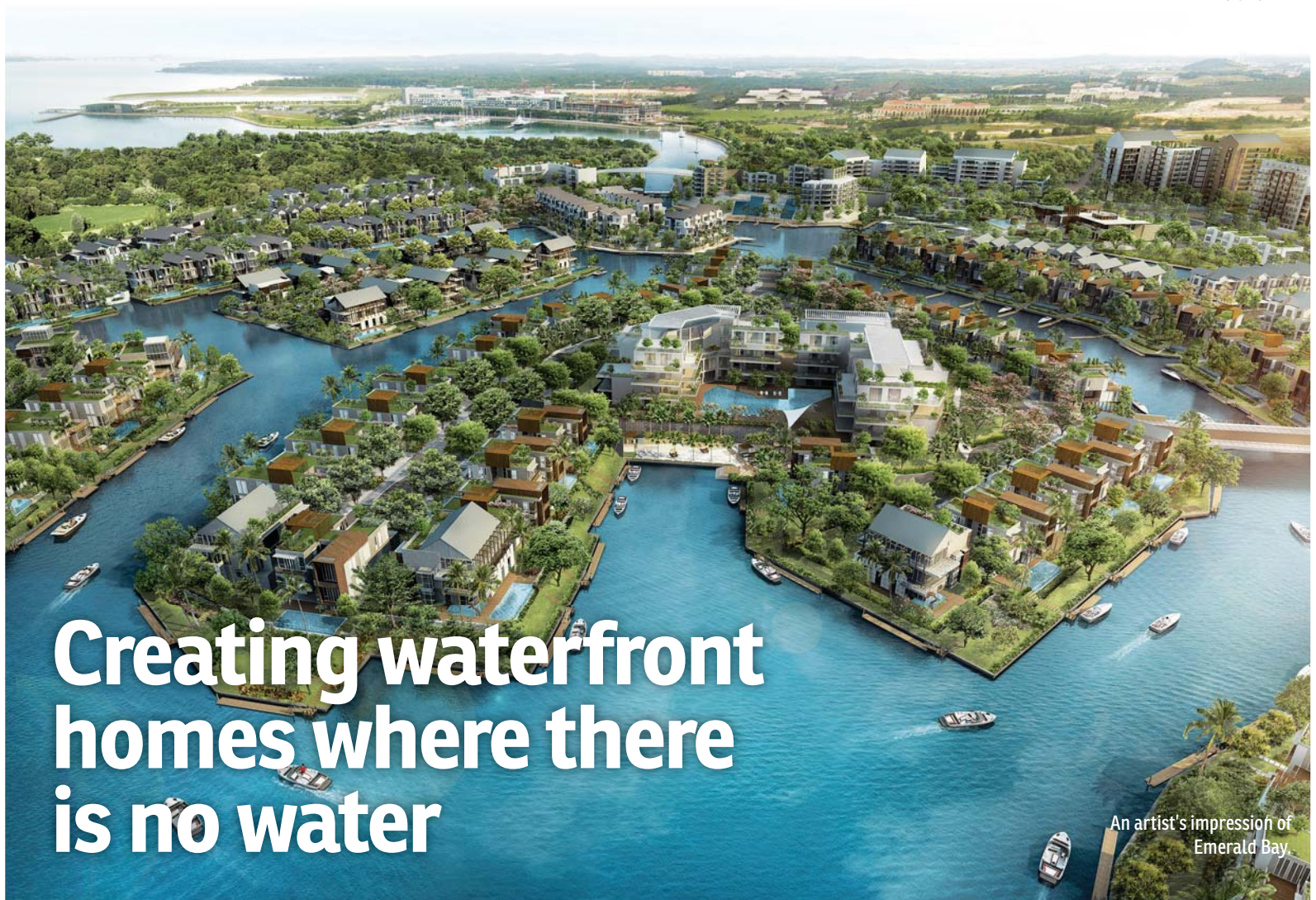
Construction began in 2012 with phase 1A, comprising 82 units of three-storey villas and four-storey courtyard homes with berths as well as semi-dees. They have been completed and handed over to their owners in January this year. Phase 1A has a total gross development value (GDV) of RM360 million.

These properties offer lot sizes ranging between 1,916 sq ft and 8,331 sq ft, with built-up sizes from 3,292 sq ft to 5,896 sq ft.

The minimum selling price starts from RM3.1 million for a three-storey courtyard home without direct access to the water, to RM10.5 million for a villa with berth. Residents of the units with berths can park their boats at their own berths. These units also have their private lap pools.

As for the semi-dee owners who do not have their own dock, they could enjoy all the facilities in the common area — which is a shared dock — as well as the clubhouse, which offers a swimming pool, meeting room and children games room.

Teh noted that Phase 1A had achieved a take-up rate of 82% within the first year of its launch. About



Creating waterfront homes where there is no water

An artist's impression of Emerald Bay.



The villas of The Island come with a private berth and lap pool.

Tentatively, the 111-acre development comprises 12 phases to be built over eight years.

65% of the buyers are Malaysians, with a majority being professionals. The rest of the buyers are expats who are working in the Iskandar Malaysia region, as well as international investors.

“Malaysians are avid travellers and are being exposed to various cultures and ways of living. Therefore, they desire a different kind of lifestyle. The waterfront living lifestyle is now in demand regionally, especially in Singapore, China and Hong Kong,” he said.

From Emerald Bay, residents sailing out through the canal will need to inform the management to open the lock gates and register themselves at the CIQ (Customs, Immigration and Quarantine) checkpoint in Puteri Harbour.

Challenges in building stratified houses

Besides the construction process, one of the biggest challenges in developing Emerald Bay was complying with strata management requirements.

For a normal township develop-



Teh: We are not only building houses, but also making Emerald Bay an address that could symbolise one's status.

ment, a developer could sub-divide the land into smaller parcels with different strata titles.

For Emerald Bay, as the whole development is connected or surrounded by the canal, which is also the common area for the community, how then could the waters be sub-divided into different parcels?

This means that to comply with the Strata Management Act, the company will need to plan forward for all the phases.

“Forward planning cost us a lot of time but after the long process, everything is now in place,” Teh said.

Upcoming launch

The next launch at Emerald Bay will be 12 units of villas in a project called The Island — also known as phase 1B. The total GDV is around RM150 million. These three-storey stratified waterfront villas have a land area of 7,471 sq ft and built-up size of 6,728 sq ft. “Phase 1B is now nearing completion and is expected to be completed by the second quarter this year,” Teh noted.

Each freehold villa comes with a private berth, lift and lap pool. The selling price ranges between RM12 million and RM18 million.

The company also plans to launch two new phases by the end of the year, including 38 units of villas with berths and a 56-unit, low-density four-storey apartment project. Prices and built-up sizes have yet to be finalised.

The site is currently only about 20% developed, but the developer is in no hurry to roll out the remaining phases.

“We are not only building houses here, but also making Emerald Bay an address that could symbolise one's status,” he said. Thus, it is targeting both local and international high-net-worth individuals.

Iskandar's potential

Despite the current soft property market, Teh believes things will be better next year as he has observed some positive signs.

“The sales performance for new landed properties has done well recently, supported by local demand,” explained Teh, who is also the chief operating officer of BRDB'S Johor Bahru property division.

“Rising building and land costs will continue to support housing price levels. Once the infrastructure is completed and when the general market sentiment improves, Iskandar Malaysia will see greater economic and property market growth,” he said.

For Emerald Bay, Teh said, the waterfront concept is also the first and one-of-its-kind resort home design in Iskandar as well as Malaysia, making it appealing to high-net-worth individuals who are looking for a different kind of lifestyle.

Looking forward, he expects the proposed Johor Bahru-Singapore Rapid Transit System and the Kuala Lumpur-Singapore high-speed rail to transport people from other parts of Malaysia or Singapore to the Iskandar region for work or business.



PICTURES BY GAMUDA LAND

About 20% of Celadon City is dedicated to greenery.



Gamuda Land eyes more land for development in Vietnam

BY SHAWN NG

HO CHI MINH CITY (Vietnam): Gamuda Land is looking for land in the northern region of Ho Chi Minh City (HCMC) in Vietnam such as in Gò Vấp District and District 12, as well as District 9 in the southeast region, said Gamuda Land HCMC general director Wyeren Yap Vooi Soon.

“With the sustainability of our Celadon City township development and with its name well established now, the management believes that

it is time to explore new landbank in HCMC, especially in the northern region where we are more familiar with,” Yap told reporters during a group media interview session on May 16 in HCMC.

He noted that the management prefers land in the northern region such as in Gò Vấp District and District 12, as the southern region is very competitive with many prominent developers like CapitaLand and other local players present there.

“We are even looking at some land

in District 9, which is a bit far from our base in the northern region, but with the latest initiatives from the local government to improve the infrastructure in the district, there could be some potential there for us to explore,” he said.

“If we spot any good land, I believe the management will not hesitate to acquire them, given the positive outlook for Vietnam’s economy,” he continued.

Gamuda Land’s 82ha Celadon City integrated township is in the Tan Phu District. It boasts 16ha of



The streets of Celadon City are laid out to encourage walking and cycling.

green and landscaped areas.

With a total gross development value (GDV) of about US\$1 billion (RM4.3 billion), the township comprises four precincts, namely Ruby Precinct, Emerald Precinct, Sapphire Precinct and Diamond Precinct. It also features an education centre, a cultural centre and the first Aeon Mall in Vietnam – Aeon Mall Tan Phu Celadon.

It has a remaining GDV of some US\$700 million to be developed in the next few years. About 85% of it will be for apartments while the balance will be retail lots and officetels.

Celadon City has contributed a revenue of about US\$100 million to the group in its financial year ended July 31, 2016 (FY2016). For FY2017, Gamuda Land hopes to raise Celadon City’s contribution to US\$110 million.

Yap said the company is confident

of achieving the target as sales are on track as of QFY2017.

Its upcoming launch in June will comprise 398 apartment units with built-ups ranging from 60 sq m (646 sq ft) to 180 sq m (1,938 sq ft), located in the Emerald Precinct.

Meanwhile, the developer has also sold a 3.5ha site in the Sapphire Precinct of Celadon City to Aeon Mall Tan Phu Celadon. The mall, which is already operating on the site, will be expanding from a gross floor area of 800,000 sq ft to 1.6 million sq ft, making it the largest shopping mall in the country.

“The Aeon Mall is doing very well with some 30,000 visitors on weekdays and 90,000 visitors on weekends,” Yap said. The mall is approximately 95% tenanted with around 250 brands.

“It will be something like Mid Valley Megamall once it is expanded,” he added.

Malaysian preview of Melbourne Square in early June

BY RACHEL CHEW

MELBOURNE: OSK Property Holdings Bhd plans to have the Malaysian preview of its first project in Melbourne, Australia by early June.

The first phase of Melbourne Square consists of two residential towers with a retail podium and a public park of about an acre. The first tower — East Tower — has already been soft-launched in private previews in China and Australia since early last month. The preview in Malaysia slated for June 3 and 4 at Grand Hyatt Kuala Lumpur will see the second tower — West Tower — open for sales.

“We are targeting mostly international buyers at the moment. The project has been well received, as about 60% of 566 units in East Tower have been taken up,” said Yarra Park City Pty Ltd (a member of OSK Holdings Bhd) project manager Ding Say Aun during a media visit to OSK Property’s office in Melbourne on Monday.

East Tower offers 69 floors including three floors of retail. The eight floor and 54th floor will be the facilities floors. Its 566 apartment and penthouse units have built-ups ranging from 49.4 sq m to 316.8 sq m (531 sq ft to 3,409 sq ft). Prices range from A\$401,200 to A\$5.8 million (RM1.29 million to RM18.64 million), or an average of A\$11,000 per sq m.

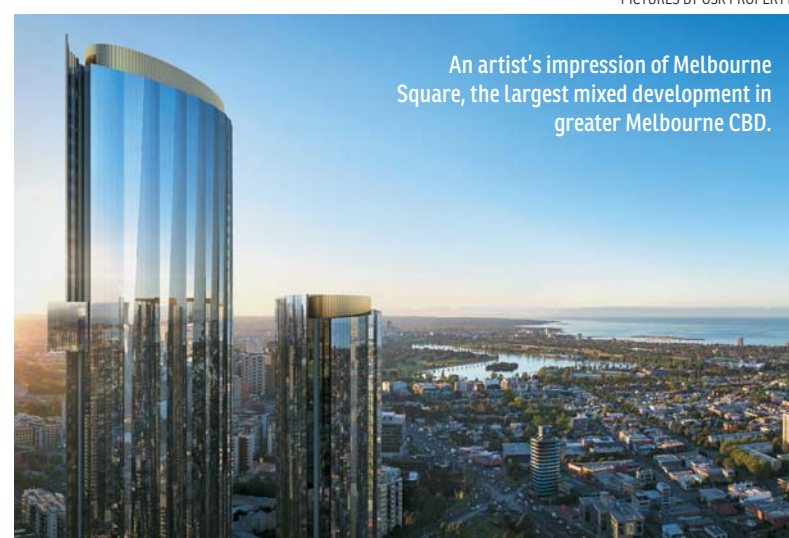


Ding: Malaysia will be the first overseas market to preview Melbourne Square

Ding said there will be an early-bird discount for those who book their units early at the Malaysian preview of West Tower, which features 386 apartment and penthouse units as well as 91 podium apartment units. They have built-ups from 49.6 sq m to 262.2 sq m (531 sq ft to 2,821 sq ft).

Only units with three bedrooms and above will be allocated up to two carpark bays. Among the facilities for residents of Melbourne Square are a games room, sauna, yoga studio, gym, swimming pool, golf simulator, music room, cinema, lounge and private dining room. The annual maintenance fee for the apartment units will be from A\$1,500 to A\$4,000.

The five-acre freehold Melbourne Square lies at the junction of Power Street and Kavanagh Street. It is the largest mixed development in



An artist's impression of Melbourne Square, the largest mixed development in greater Melbourne CBD.

the greater CBD of Melbourne. The entire development has a gross development value of RM9 billion and consists of four residential blocks, one office tower and one hotel, to be developed over five phases in eight years.

“The project has been approved for the building of six towers with a total gross floor area (GFA) of 380,000 sq m (4.8 million sq ft). We have the flexibility to adjust future launches, built-up and design according to market needs in the future. For example, if office space is not in demand in the future, we can always shift the GFA allocated to the office block to another component such as the hotel or residential,” Ding explained.

He also revealed that the team is currently in discussions with several international hoteliers on the hotel component.

“Rather than a normal hotel, we are exploring offering serviced suites with minimum days of stay. This is not common in Melbourne where serviced suites can be rented by the day. By restricting the minimum stay period, it will help ensure occupancy,” Ding said.

The developer will also introduce a public park for residents in the established Southbank precinct. “What’s missing here is the green space. This is why we plan to have a park for Melbournians to enjoy,” he said.

As for the retail component, the developer will keep the retail lots for now. “We will bring in a full-scale supermarket and childcare centre because there are none in the vicinity,” offered Ding.

Melbourne Square is slated to be officially launched in Melbourne by early September, with construction expected to begin by the third quarter of this year.

OSK Property acquired the project site via Yarra Park City two and half years ago for A\$145 million. Last month, Malaysia’s Employees Provident Fund (EPF) announced that it is taking up a 49% stake in Yarra Park City for A\$154 million.

Meanwhile, OSK Group deputy group managing director Ong Ju Xing said that as OSK Property’s maiden foray into Australia, Melbourne Square showcases its commitment to build “high-quality liveable residential apartments, engaging public realms, and comprehensive retail and commercial developments that will enhance the value of the community”.

“Apart from providing better living environments in Southbank, we are thrilled to partner with EPF on this transformative project, which will revitalise Southbank through the planned community infrastructure, making Melbourne Square the heart of a vibrant community,” said Ong.

Asian Pac Holdings Bhd managing director Dato' Mustapha Buang believes that the only constant in life is change. And as a pioneer property developer in the country, Asian Pac knows the importance of being able to adapt to change.

"Demands are changing every day. What may work in the last generation may no longer work this generation. However, it does not mean that the last generation's way of working is wrong; it simply needs to be adjusted. The world is constantly changing and we need to adjust ourselves from time to time to keep up," Mustapha offers.

This philosophy has powered the company over the years. In addition to this are three core aspects that Mustapha says the company never compromises on when planning a project — its uniqueness, the experience it offers and its sustainability.

Asian Pac has had a long and established history as a property developer. Its flagship project is KK Times Square in Kota Kinabalu, Sabah — a mixed development featuring Imago Shopping Mall, The Loft Residence and Signature Office. But its story did not begin in Sabah but in the heart of Kuala Lumpur, in Kepong, with developments such as Fortune Perdana, Fortune Avenue and Fortune Court.

"Asian Pac used to be very low key. However, we are stepping out now with more developments and branding has become really important," Mustapha says. "And the best branding campaign is through our product."

The product he is referring to is Asian Pac's latest project known as Fortune Centra in Kepong, Kuala Lumpur. "Fortune Centra is the project that we want to show everyone that Asian Pac is different."

Fortune Centra is a leasehold mixed development sitting on a 3-acre leasehold site in between two upcoming mass rapid transit (MRT) stations, which are only 400m and 600m away from the project.

Designed by an award-winning architect, the unique staircase-shaped development consists of 462 units of serviced apartments and 19 double-storey retail units.

"This is also the first time we have engaged an award-winning architect because Kepong, one of the oldest townships in the Klang Valley, needs something modern and special," Mustapha notes.

To make Fortune Centra the shining star in the mature Kepong neighbourhood, Mustapha reveals that the masterplan and design of the project have been created to satisfy market demand.

Fortune Centra is a multi-level mixed development situated in the heart of Kepong.



Meeting market demands by being different

Breaking the norm

"We had drafted a design for this piece of land two years ago but it was a very standard design. We were not really happy with it because according to our study, Kepong needs something new and this project is poised to break the norm of project design in the vicinity. So we decided to redo the whole thing from scratch," Mustapha says.

The final masterplan of Fortune Centra emphasises space efficiency and privacy.

"You will not find any air well in our project because we understand privacy is important to everyone regardless of the type of property you are staying in," he explains.

To achieve that, the architect reshuffled the typical unit layout by putting the open spaces at the front part of the unit.

"We sort of combined the open space at the back which we usually call a yard, to the balcony at the front. It does not mean that we put everything in a small balcony. One of the unique features at Fortune Centra is the multi-balcony units we offer. Some units have up to five balconies! What we are trying to do is to create a flexible and interesting space," he says.

Commenting on the practicalities of a balcony, Mustapha says many people do not

understand the function of balconies. "A balcony is never a useless space. Many people convert it into a study, a washing area, a chill out space, even a wet kitchen if the size allows for it. Most importantly, we need a space that connects us to the outdoors and nature especially when we are living in a metropolitan city," he explains.

We can launch more projects but we want to ensure that whatever we launch, the team will be proud of its uniqueness.
— Mustapha



Fortune Centra emphasises the flexibility of spaces.

The tallest tower known as Tower C will have 32 storeys and house 275 units. The 28-storey Tower B will have 115 units, while the 17-storey Tower A will have 72 units.

To cater to the market demand in the locality, the built-up sizes of the serviced apartment units are strategically set at 775 sq ft (two-bedroom), 1,001 sq ft (Flexi Suite-dual-key, three-bedroom) and 1,357 sq ft (four-bedroom).

The selling price ranges from RM490 psf to RM700 psf. All units come with kitchen cabinets, hood and hob, water heaters and air-conditioners.

Some of the facilities planned at Fortune Centra are a maze garden, herb garden, gyms, swimming pools, cabana, yoga deck, gourmet kitchen and a reflexology path. It will also have 4-tier security system.

The project is surrounded by amenities such as shopping centres, banks, eateries, commercial areas and well connected via Jalan Kepong



Fortune Centra is equipped with a full range of facilities.



Mustapha believes privacy is important to everyone.



and the Middle Ring Road 2.

"We can launch more projects but we want to ensure that whatever we launch, the team will be proud of its uniqueness," Mustapha says when asked about future launches.

"The design features and ideas come from the team. We are also property buyers and have experiences staying in a high-rise unit. So based on these experiences, we are trying to make our project as comfortable and practical as possible. After all, we are property buyers too, therefore we understand your needs and want to provide the best we can," he says.

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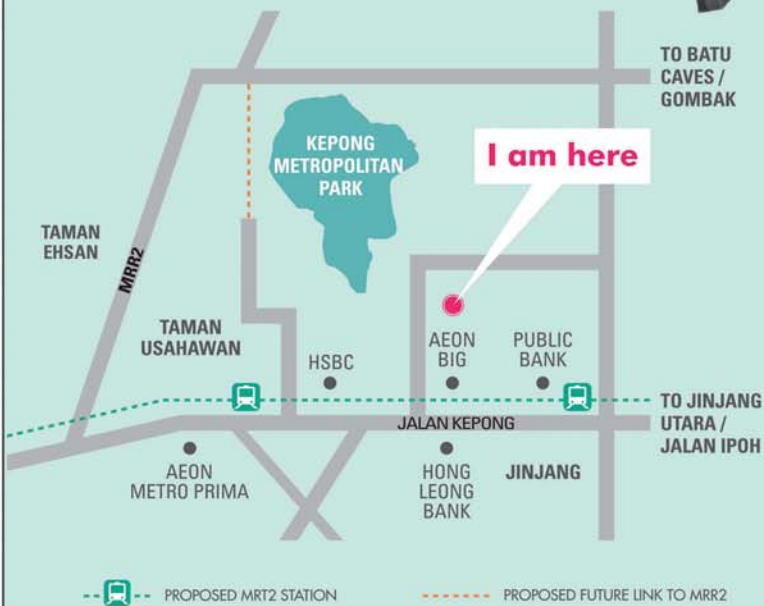


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LOW YEN YEING | TheEdgeProperty.com

SOURCE+ GRAPHIC: TheEdgeProperty.com

Experts believe 2017 is a good year for tenants, homebuyers and investors to shop around in Mont'Kiara and the locality.

What should rental investors look for?

- 01** Non-landed residential units by established developers
- 02** Projects that are close to amenities
- 03** Units that are well-maintained
- 04** Developments with innovative design and modern facilities

STRONG RENTAL MARKET IN Mont'Kiara-Hartamas-Dutamas area

BY SHAWN NG

Well known for its strategic location, comprehensive amenities, good connectivity and accessibility, Mont'Kiara, Kuala Lumpur has gained a reputation as one of the most liveable non-landed residential areas in the Klang Valley for both locals and expatriates. What else is there to say about this high-end, high-rise residential neighbourhood on the fringe of KL city centre?

For MIP Properties Sdn Bhd senior negotiator Chong Teck Seng, much can be said about its rental market. Chong concluded more than 100 rental deals in Mont'Kiara and the nearby Sri Hartamas and Dutamas areas last year.

While others lament the slowdown in sales, rentals seem to be holding strong in that vicinity. Chong believes the condominium and serviced apartment projects in this area are popular as they offer diversity in terms of facilities, design concepts and price points, hence they are able

to cater to different types of tenants.

"Each condominium has its own unique selling points. The deals that I've concluded last year mainly came from Verve Suites, Plaza Damas 3, The Signature @ Sri Hartamas, Gateway Kiaramas and Solaris Dutamas. Each project enjoyed high demand from expatriates due to their own unique offerings, such as private lifts and units that come with bath tubs - which is considered a necessity for Japanese tenants," Chong says.

He adds that there is strong demand from expatriates in this part of KL because it is an established expat enclave that is well-known for its amenities catered to expats living in the area including international schools. He also believes that a number of foreign companies who may not be multinational corporations (MNCs) have ventured into Malaysia to tap on the low operational cost here.

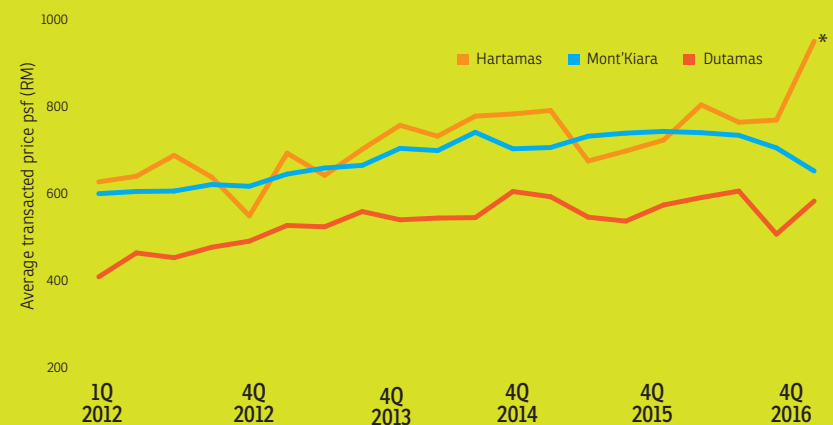
"The monthly rents for the studio, one-bedroom and two-bedroom units in the Mont'Kiara-Hartamas-Dutamas area range from RM1,800

Top 10

Non-landed residential property in the Mont'Kiara-Hartamas-Dutamas area with the highest average asking monthly rental (RMpsf)

1. The Signature Service Suites	5.36
2. Verve Suites	5.16
3. Urbane Tower	4.64
4. Solaris Dutamas	4.07
5. Carlton	3.87
6. Solaris Mont Kiara	3.85
7. Chelsea	3.78
8. Plaza Damas	3.75
9. Plaza Damas 3	3.73
10. Tiffani Kiara	3.70

Transacted prices of non-landed residential property in the Mont'Kiara-Hartamas-Dutamas area



* based on only four transactions

to RM5,000 per unit, so rents are still pretty good, although some people think there is an oversupply of high-rise homes in the area," he says.

Knight Frank Malaysia associate director of residential sales and leasing Kelvin Yip concurs that Mont'Kiara and its neighbours are popular with the expatriate community, owing to the presence of amenities such as established international schools, wide offering of F&B, retail and commercial outlets and facilities.

More new supply

Going forward, however, Yip points out that Mont'Kiara and the locality will be ushering in an incoming supply of stratified properties such as condominiums, serviced apartments and small-office-home-office (SoHo) units, particularly along and near the light rail transit and mass rapid transit (MRT) routes vis-à-vis transit-oriented developments, such as Arte Mont'Kiara and Met 1 Residences, which are part of the 75.5-acre KL Metropolis integrated development in Jalan Duta by Naza TTDI Sdn Bhd.

Arte Mont'Kiara is expected to be completed sometime at the end of 2019. The serviced residence project is made up of three towers with a total of 1,706 units. It is a joint-venture project between Naza TTDI and Nusmetro Sdn Bhd.

Meanwhile, Met 1 Residences, which is a 55-storey serviced apartment tower that consists of 616 units, is expected to be completed in 2020.

According to previous reports, Naza TTDI deputy executive chairman and group managing director SM Faliq SM Nasimuddin had mentioned that an MRT 3 station is set to be situated in the KL Metropolis development, along Jalan Dutamas 2.

"For the MRT 3 station, we are in talks with the relevant authority. We have allocated parcels of land in the development for the proposed station," he said at the launch of the company's new KL Metropolis sales gallery in October 2016.



Yip: On the secondary market, buyers should look for motivated sellers to get some good deals.



Chong: Rents are still pretty good, although some people think there is an oversupply.



Roja: This year will be a tenants' market with tenants having more negotiating power.



Meanwhile, Yip adds that there will be growing pressure on rents of existing and new completions, particularly in places where there is large supply in the pipeline. According to Knight Frank's data, the current cumulative supply of non-landed residential properties in Mont'Kiara and the localities of Hartamas, Dutamas and North Kiara is about 18,000 units.

Waiting in the wings are an estimated 3,434 units of non-landed homes coming into the market this year in Mont'Kiara alone. They include Arcoris Residences @ Arcoris Mont Kiara (331 units) and Residensi 22 (534 units) by UEM Sunrise Bhd, Tower A of One Kiara (118 units) by Monday-Off Development Sdn Bhd, and Pavilion Hilltop (621 units) by a joint-venture company between Pavilion Group and Kuwait Finance House.

Zerin Properties head of research and consultancy Roja Rani Applanaidu also believes that the influx of new supply will lead to a more competitive rental market. "Owners of larger units especially may find it more difficult to rent out their units," she says.

On the other hand, the new supply will provide more options for tenants to choose from. "Therefore, this year will be a tenants' market with tenants having more negotiating powers in terms of rental and tenancy periods," she adds.

Zerin Properties' data show that the current indicative monthly rents for the non-landed residential properties in the vicinity of Mont'Kiara are from around RM3,000 to RM13,000 per unit, or RM1.80 to RM3.60 psf, while gross rental yield is about 3.5% to 5.5%. Despite the pressure from new supply, Roja believes the current rental rates and rental yields are sustainable as demand continues to be strong. "This is because of the quality projects by established developers in the vicinity, which will remain good investments and have strong demand from expats and young professionals.

"We anticipate the rental market to see some improvement from mid-2018 onwards, driven by potential rise in expat population and overall improvement to the property market," she adds.

In terms of price growth, however, non-landed residences will remain flat or stable as the market has witnessed some correction.

What to look for?

Both Yip and Roja say 2017 is a good year for tenants, homebuyers and investors to shop around.

Roja advises both tenants and investors to look for units that are well-maintained and close to amenities.

"Non-landed residential units by established developers, especially within mixed developments, will be good investments as they are in line with the current trend where more young people prefer to live in mixed developments for convenience," she adds. On top of that, she reminds tenants, homebuyers and investors to exercise their bargaining power to get the best deal in terms of rental or price and tenancy period considering the options they have with the impending supply.

Meanwhile, Yip says it will be a good year for homebuyers to buy for own occupation as they are spoilt for choice.

For new launches, he advises homebuyers to look for developments with innovative design, state-of-the-art facilities and attractive sales incentives.

"On the secondary market, buyers should look for motivated sellers to get some good deals," he says. "We have been getting listings in the secondary market where asking prices have been reduced for quick sale. This could be due to the property being in the market for a while. We do not see fire sales yet, but there are more motivated sellers."

Generally, among the property sub-sectors, stratified units such as condominiums and serviced apartments are the most popular market segment among tenants, says Yip. One of the reasons is that stratified properties usually have lower entry

costs than landed properties while offering attractive lifestyle living with their wide range of facilities and amenities, he explains.

In addition, stratified properties offer higher yields of 3% to 5% compared with landed properties where yields are generally in the region of around 2% or lower, he adds.

According to data from TheEdgeProperty.com, the asking rentals for non-landed residential property in Mont'Kiara range from RM2,901 to RM10,333, offering indicative rental yields between 4.29% to 5.19% as at end-2016.

SOURCE: TheEdgeProperty.com

Top 10 condominiums / apartments in Mont'Kiara with the highest indicative rental yield (as of end-April 2017)

PROJECT NAME	AVERAGE TRANSACTED PRICE PSF (RM)	AVERAGE ASKING MONTHLY RENT (RM)	AVERAGE ASKING MONTHLY RENT PSF (RM)	NO. OF LISTINGS	INDICATIVE RENTAL YIELD (%)
i-Zen Kiara II	588	4,209	3.30	52	6.7
Mont' Kiara Banyan	605	7,870	3.36	37	6.7
Tiffani Kiara	679	5,512	3.70	77	6.5
Casa Kiara 1	536	3,274	2.90	51	6.5
Almaspuri	501	4,689	2.70	18	6.5
Mont' Kiara Sophia	589	3,665	3.16	34	6.4
Aman Kiara	574	9,400	3.01	5	6.3
Angkupuri	485	3,619	2.52	31	6.2
i-Zen Kiara I	704	3,400	3.65	51	6.2
Mont' Kiara Bayu	592	3,108	3.30	59	6.1

SOURCE: KNIGHT FRANK MALAYSIA

Incoming supply of non-landed residential properties in the Mont'Kiara vicinity

PROJECT	TYPE(1)	DEVELOPER	TENURE (2)	TOTAL UNITS	EXPECTED COMPLETION
MONT'KIARA					
Arcoris Residences @ Arcoris Mont'Kiara Tower A of One Kiara	SA	UEM Sunrise Bhd	FH	331	2017
Pavilion Hilltop	C	Monday-Off Development Sdn Bhd	FH	118	2017
	SA	A JV between Pavilion Group and Kuwait Finance House	FH	621	2017
Residensi 22	C	UEM Sunrise	FH	534	2017
Residensi Sefina	C	UEM Sunrise	FH	245	2019
Agile Mont'Kiara	C	OSK Holdings Bhd	FH	813	2019
TWY Duplex Condo	C	Symphony Life Bhd	FH	484	2019
Sunway Mont Residences	C	Sunway Bhd	FH	288	2020
Sub-Total 3,434					
NORTH KIARA					
28 Dutamas	C	BT Homestead Development Sdn Bhd	FH	250	2017
Anjali @ North Kiara	C	Tago (M) Sdn Bhd	FH	369	2017
Villa Crystal	C	Orando Holdings Sdn Bhd	FH	414	2017
Suria @ North Kiara	SA	UOA Development Bhd	FH	175	2018
Prima Harmoni 2	C	Brem Holding Bhd	FH	598	2019
Sub-Total 1,806					
DUTAMAS					
Arte Mont' Kiara	SA	Naza Corporation Holdings Sdn Bhd and Nusmetro Property Sdn Bhd	LH	1,706	2019
Sub-Total 1,706					
GRAND TOTAL 6,946					

Notes: (1) C = Condominium, SA = Serviced Apartment (2) FH = Freehold Tenure and LH = Leasehold Tenure



The influx of new supply in the Mont'Kiara-Sri-Hartamas-Dutamas area will lead to a more competitive market.



Industry veterans receive BOVAEA recognition

BY TAN AI LENG

PETALING JAYA: The Board of Valuers, Appraisers and Estate Agents Malaysia (BOVAEA) has honoured three veterans in the real estate industry at its annual BOVAEA Awards, in recognition of their contributions in the fields of property valuation, property management and real estate.

Former president of BOVAEA Datuk Faizan Abdul Rahman was given the title Valuer of the Year, while immediate past president of Malaysian Institute of Estate Agents (MIEA) Erick Kho was Estate Agent of the Year. Malaysian Institute of Professional of Property Managers (MIPPM) president Sarkunan Subramaniam was awarded the title Property Manager of the Year.

The awards were presented during BOVAEA's convocation ceremony officiated by Deputy Finance Minister I Datuk Wira Othman Aziz on May 12.

The award recipients told TheEdgeProperty.com they were happy that their efforts in improving the real estate industry in Malaysia have been recognised by the Board.

"I have been in the proper-



Faizan was awarded Valuer of the Year.

ty valuation industry for more than 38 years. With this [award], I suppose this will be the peak of my career in this profession," Faizan said.

Faizan is a well-known figure in the industry, having served in the Valuation and Property Services Department (JPPH) since 1979. He retired as JPPH director-general in October last year.

"To excel as a valuer, one must have three important attributes – self-discipline, industry fore-



Kho was chosen as Real Estate Agent of the Year.

sight and willingness to take up new challenges. With these three attributes, one could adapt to changes," Faizan offered.

Property Manager of the Year recipient Sarkunan, who is also Knight Frank Malaysia's managing director, said the award is a recognition not just for him but for the MIPPM committee for their hard work in improving the property management industry and to raise public awareness on the importance of good property management.



Sarkunan was the recipient of Property Manager of the Year.

"We will continue our efforts in educating the people while weeding out the black sheep in the industry," said Sarkunan, who has over 31 years in the real estate and property management industry.

He added that MIPPM will be establishing a Diploma course in property management for people who are interested in this industry or for practitioners who want to improve themselves.

Meanwhile, Real Estate Agent of

the Year Kho described the award as a surprise despite his 12 years of service in MIEA.

"To me, this is one of the most prestigious awards for my contribution in my profession. This is because it is given by BOVAEA and not based on self-submission," he explained.

Kho stressed that being an estate agent is a profession; therefore, estate agents are required to offer their professional services with integrity.

The event also celebrated the success of 87 recipients of the Diploma in Estate Agency as well as 36 valuers and 65 estate agents who received their Authority to Practise.

In her speech, BOVAEA president Dr Rahah Ismail, who is also JPPH's director-general, said the board is actively reviewing current practices in line with changing needs, including reviewing the percentage of commission of real estate negotiators.

The Board is also revisiting its rules on soliciting for business to consider allowing limited soliciting for business as far as estate agency practice is concerned, "as long as it is done tastefully," said Rahah.

Rehda Youth's Mapex to attract 15,000 visitors

BY LUM KA KAY

PETALING JAYA: The Real Estate and Housing Developers' Association (Rehda) Youth, the organiser of the 2017 Rehda Youth Malaysia Property Exhibition (Mapex), which is currently taking place until this Sunday, hopes to attract some 15,000 visitors.

The exhibition, which began on Wednesday (May 17) at 1Utama Shopping Centre, Petaling Jaya, is open from 10am to 10pm.

Themed "A better home for a better tomorrow", the property showcase features a comprehensive range of residential properties in the Klang Valley.

"Rehda Youth's Mapex is organised as a boutique showcase where we want to create an experience for the visitors with the focus towards communities and family, hence the theme," Rehda Youth president Carrie Fong told TheEdgeProperty.com.

"As a visitor, you will find yourself immersed in the theme, as we have designed walkways around the developers' booths, creating a comfortable and pleasant experience for an exchange with the participants," she said.

Fong added that the participating developers are only featuring residential developments that are ideal for those who are looking for their first family home or for



This event is ideal for first family homebuyers and upgraders. — Fong

upgraders who have an expanding family.

"All activities selected for the exhibition are centred on creating moments for your family.

"We have a cycling challenge booth that promotes an active lifestyle, colouring contests that promote creativity and also appearances from your favourite Marvel superheroes," she said.

Visitors will also have the chance to go home with RM35,000 worth of OneCard U Points via passport redemption, contests and lucky draws held throughout the event.

Participating exhibitors include



Only residential properties are showcased in the Rehda Youth Mapex.

Mah Sing Group Bhd, UEM Sunrise Bhd, Bandar Utama Development Sdn Bhd, See Hoy Chan Sdn Bhd Group, Gamuda Land, Emkay Group, CapitalLand Ltd, Matrix Concepts Holdings Bhd, Paramount Property Development Sdn Bhd, LBS Bina Group Bhd and many more.



Rehda Youth Mapex is a boutique showcase with the focus towards communities and family.

Why Singapore buildings look perpetually new

Mei (not her real name) had never given a second thought to her apartment block's appearance until a visit from a Singaporean friend. The 10-storey high façade walls, which started out white, had turned so patchy and weather-beaten over the years that her friend could not help exclaiming: "Why hasn't it been given a new coat of paint? You will never find this in Singapore!"

To Mei and Malaysians in general, such unsightly buildings are so common, even in the capital city, that they have grown indifferent to it. But the embarrassing encounter has made Mei wonder how the Little Red Dot has achieved such an impressive level of property sustainability.

A check with Dr Lim Lan Yuan, president of the 12th and 13th Council (2014-2018) for the Association of Property and Facility Managers (APFM) in Singapore, reveals that while both nations feature basically the same tenets in real estate — such as the stakeholders and their respective roles, governing laws, regulations and legislations, arbitration channels, property management professions, and even similar problems and challenges — the differences lie in the following:

1 Tighter enforcement of laws

The laws and regulations are identical, but what keeps Singapore spick and span is its higher level of implementation. A stricter control by the relevant authorities ensures that once any breach or mismanagement occurs, it is promptly rectified through enforcement actions.

One example is the collection of maintenance fees. Unlike Malaysia, it is not a serious problem across the causeway as the Management Corporations (MC) are empowered to eventually sell off the units concerned if arrears are not settled.

In dealing with errant developers, buyers of houses under construction are protected by the Housing Developers Act. In the Lion City, developers that continue to build poorly constructed houses will be queried by the authority and subsequently may be granted only non-sale licences, which allow them to sell only when their properties are completed.

2 Rule on repainting

What has kept the Singaporean edifices looking impeccable was a requirement to have them repainted every five years, and this is now amended to not more than seven years. It is a strata management regulation. Every owner including MCs must ensure that the external walls of their buildings and common properties are painted at intervals of not more than seven years, or such longer intervals as the Commissioner of Buildings (COB) may determine. In the event of a contravention, there is a fine not exceeding S\$3,000 (RM9,265). The COB is responsible for enforcing this regulation.

MCs will budget the cost of repainting into their sinking fund provisions. The cost is usually collected as an annual contribution to the sinking fund with the total expense spread over seven years.

3 Wider extent of knowledge and experience

Singapore has some 50 years of experience in formal property management. The strata law was first introduced in 1967, much earlier than that in Malaysia.

4 Greater public awareness

There is greater consciousness among homeowners in the island nation of the importance of good property management, and the need for keeping their developments clean and tidy, as well as its impact on the value of property.

Since the strata scheme has been established over the last five decades, Singaporeans have gained a gradual understanding of the requirements under the relevant rules and regula-

tions, and their rights and responsibilities. The government and the professional bodies help to publicise them through talks, seminars and publications. Hence, owners are aware of the need to comply with the laws.

5 Higher level of management expertise and professionals

Recognising that education and training is the key, the universities in Singapore started the estate management degree course back in 1969. Both professional bodies, namely the APFM and Singapore Institute of Surveyors and Valuers, organise professional property management courses for their members as well as the general public. Among the courses organised are Property Maintenance and Management Course, Strata Management Course and Course on Management Corporations. Over time, more people are trained to become property managers, and more people learn about property management and become aware of its importance. Hence, there is a good crop of professional managers with a high level of expertise and competence to ensure that properties remain sustainable and their values are enhanced. Usually, if MCs are knowledgeable, they will try to manage the developments in an efficient manner. But if they lack the skills, they will engage good professional property managers to assist them.

6 Human relations skill

An important part of the training is human relations management. Property managers in Singapore are trained in conflict management, and handling social or personal issues occurring in the estates. This skill is especially useful in handling social disputes, which are just as common in Singapore, with a population that includes many foreigners. The proper management of quarters with multi-cultural owners depends a lot on the management councils with the help of the professional property managers to ensure that the different cultural groups of residents are able to co-exist, live and play harmoniously as a community.

7 No interim management body

While Singapore and Malaysia

have similar strata management legislations, one big difference is that Singapore does not have an interim body like the Joint Management Body (JMB) because strata titles are usually obtained soon after the buildings are completed. As strata titles are issued, the MCs are formed to take over from the developer straight away. This reduces conflicts that may arise between developer and JMB, and between JMB and MC.

8 Exemplary government control on public housing

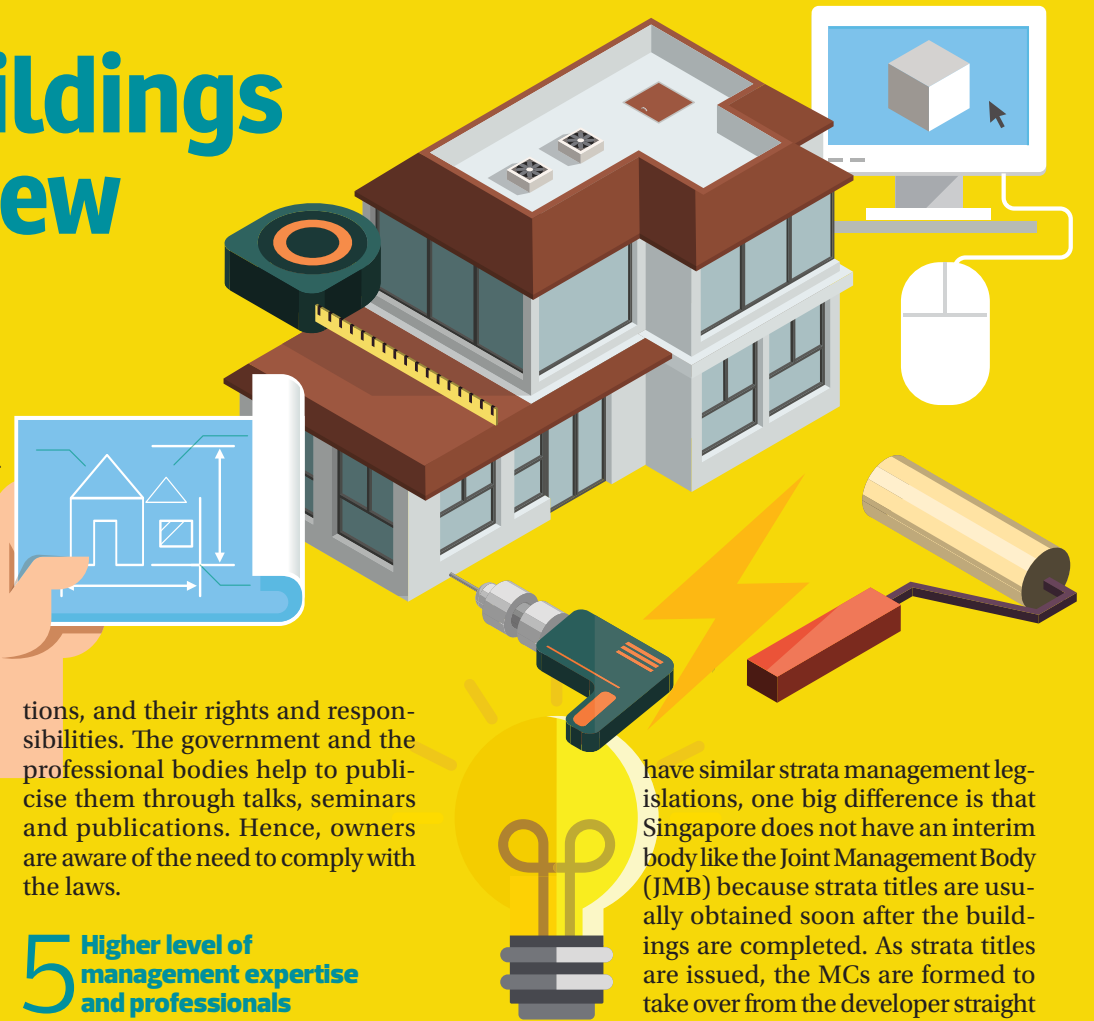
There is a large percentage of public housing flats in Singapore. They are managed by town councils, the equivalent of MCs for private condominiums. Public housing is very well-managed and sets the minimum benchmark or standard for good property management for private condominiums in Singapore.

9 Extra channel for arbitration

In the event of disputes concerning personal or social issues, the professional property manager will help to resolve them. If they are not able to help, they may refer the disputes to the Community Mediation Centre, which has been set up by the government to resolve community, social and neighbour conflicts without going to court. The applicant only has to pay a registration of S\$5. No fee is charged for the mediation. Most of such disputes are resolved within a few hours. In case there is no resolution, parties will have to go to the tribunal or court. These centres, however, do not handle commercial or technical disputes.

10 Extensive use of technology

The application of technology has been rapidly introduced in the management of old condominiums such as for the booking of facilities, payment of dues and lodging of complaints. Newer condominiums are likely to be provided with the latest technology. Managements also make the effort to keep residents and owners up-to-date of the developments in the neighbourhood through emails or social media. Various forms of activities to encourage estate harmony and belonging are regularly organised to promote community living.



I believe there is greater awareness in Singapore on the importance of good property management, and its impact on the value of property. — Lim



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FEATURE



Sustaining the soul of a city

BY NATALIE KHOO

There is no denying that more and more people are moving into cities and urban centres to earn a living and to build a future for themselves and their families.

According to the World Bank, some 90% of the Malaysian population is expected to be living in cities by the year 2050. That is only 33 years away — 2050 will be here before we know it. What does this mean to city folks? What do those who design and plan out our cities think? TheEdgeProperty.com speaks to Malaysian Institute of Architects (PAM) president Ezumi Harzani Ismail, Malaysian Institute of Planners (MIP) president Ihsan Zainal Mokhtar, ThinkCity executive director Hamdan Abdul Majeed and Art Printing Works Sdn Bhd CEO Ee Soon Wei.

According to ThinkCity's Hamdan, people converge in the city mainly for greater job opportunities and in turn have the ability to raise the quality of their lives.

"Cities cannot be temporal spaces. We are in cities to make the best of our lives. Cities are places for bringing up families, places where the aged feel that they have a space for them. We live in cities because we do not want to live alone. We are all social beings. That is what makes us happy and be in the company of the people we want to be with. Being happy in the city includes being in an environment that is safe, comfortable, secure with the necessary amenities and services, and conducive for activities to take place," Hamdan tells TheEdgeProperty.com.

Town-planning

There is no denying that to make a city liveable, one crucial aspect in the making of a town or city is proper planning as well as having the right infrastructure in place. For instance, having buildings and infrastructure that are interconnected can elevate one's productivity.

"In town planning, three aspects must be looked at — the physical, the economic and the social aspects. On top of that, all amenities available need to be integrated to provide the best kind of environment for people to carry out their daily activities," shares MIP president Ihsan.

"As town planners, we are concerned with the sustainability of a

town and the people living in it because the kind of policies we put in will affect the lives of the people," he adds.

"On the physical aspects, for instance, a very simple example is where to build schools. You need the data of the population living in the area, the demography of the people living there and the kind of schools or how many schools we should build in the vicinity. Are there proper roads connecting to the school to avoid congestion in the morning when parents drop off their children? Proper planning must be carried out because land is scarce and we need to optimise the usage of land."

On the economic aspect, Ihsan cites the example of places such as Cameron Highlands where some parties have called for economic activities to be stopped to protect the environment. "However, we need to also understand that people there need to make a living. They export their crops overseas. That economic aspect is often side-lined."

As for the social aspect, it could be about preserving our culture and heritage such as in places like Little India or Chinatown. "It is easy to just look at the economic aspect alone and demolish all the heritage buildings and build a shopping mall there. But that is not a true representation for our heritage and identity," Ihsan offers.

Place-making

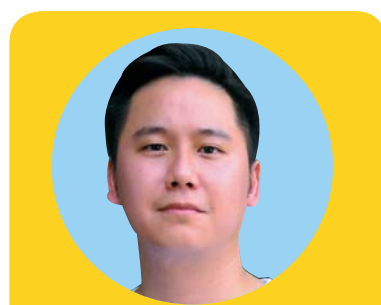
PAM's Ezumi concurs and notes that when architects design a building, they do not merely focus on the building itself.

"It is about making places for people and giving soul to a place. Good building design and space-planning provides for a place where people's social and economic activities can thrive. Such lively activities will create happiness to the dwellers and this becomes the soul of the place — in a bigger scale, it is the soul of the city," says Ezumi. In designing a building, considerations such as accessibility, socio-economic activities, human emotion, environmental impact, security and safety should never be neglected, he adds.

Happy city dwellers are those who have easy access to different places for socialising and economic activities. "They can move around the city easily yet are able to find solitude at



My wish is for a livelier, cleaner and better-developed city. I also hope to see every generation living in the city — not just young urban professionals but also families with children. Cities should have parks and schools, and should be able to cater to the young and old. — Ezumi



There should be more well-curated public spaces as well as diversity in communal activities. — Ee

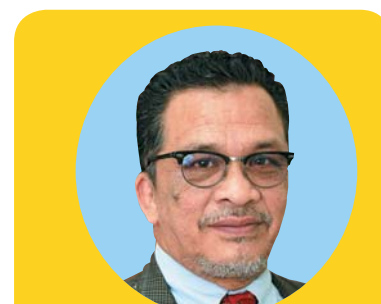
home without taking too much travel time or hassle to get there. The place also needs to be safe and crime-free. Visual arts and decoration feed the emotional side of the dwellers while making the city memorable and loveable," says Ezumi.

A well-planned development, he adds, is constantly bustling with activity, with the population regenerating itself without much external influence.

"A sustainable development means the development will be able to take care of itself, to con-



If the city is your home, you don't want to be walking out from your house or on the street with a foul smell and rubbish not properly collected. You also want to feel safe in the city, with proper paveways for people to walk. — Hamdan



Our public transportation has improved tremendously, but I believe we can still do better. I am a strong advocate for trams — these are the last-mile connectivity that one needs. It saves time as people do not have to be stuck in traffic. — Ihsan

stantly rejuvenate itself and not become a lifeless town or city. A poorly planned development would not be able to cater to a growing population and does not consider demographic changes," Ezumi says.

Meanwhile, Hamdan notes that, the emphasis on the built environment often overshadows the very reason why cities are built — for the people.



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"The people equation cannot be left out. What makes a city thrive is the people — the richness and heritage present in these cities. Each city has its own identity; otherwise, they will all be homogenous — what fun is there? Each city has its own story to tell and that is what gives life to a city," says Hamdan.

New life for old

Talking about rejuvenation, a good reference is APW (Art Printing Works/A Place Where) in Bangsar, Kuala Lumpur, which was a family-run printing plant, since 1952, before it was turned into a contemporary multi-use space by its third-generation successor, Ee Soon Wei. It is now a popular event space, food and beverage space as well as a co-working space centre. With a total 70,000 sq ft of space, Ee shares that he wanted to make the space relevant again as the printing business was fading.

"We [our family] want to keep this space. So I thought maybe a new kind of business could replace the printing plant. At that time, the specialty coffee business was sprouting, so I decided to venture into that specifically, targeting those aged 18 to 35 years old. I took time to streamline the printing business and to clean the warehouse. We brought in our first coffee chain, PULP by Papa Pahelta. From there, we started to bring in more tenants and life back into APW," says Ee.

"After I cleaned up the warehouse, I would often come and feel the place. I would think to myself, if this were a car, what could it be? Or if this were a person, what would she say? I think any place or space has its purpose. However, there will be a time where the sense of purpose will be lost or swayed. In the context of APW, in the '50s, it was a printing company. Today, what is it that you can bring to rejuvenate [the place] and make it relevant? We are interested in curating for the community," he adds.

He also believes in creating a place with its genius loci in mind — the Latin term that essentially means the spirit of the place that goes beyond the physical aspect.

Ezumi of PAM describes the rejuvenation of a site as akin to giving a place its soul back.

"It will also uplift the quality of the surrounding area," he says, citing Panggung Anniversari at the KL Lake Gardens as example. "In the 1970s and early 1980s, Panggung Anniversari provided outdoor entertainment to city dwellers, but as more entertainment spaces popped up around KL, Panggung Anniversari lost its lustre. Recently, the outdoor amphitheatre was reopened with many upgrades and scheduled performance so it can attract KL city dwellers once again."

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LOW YEN YEING | TheEdgeProperty.com



A call to build with IBS

BY RACHEL CHEW

SAM FONG | TheEdgeProperty.com



Foo: Some perceive the IBS technology as expensive, of lower quality and too standardised... These are only myths.

Unbeknownst to many, the once conspicuously positioned seven-block Pekeliling Flats on Jalan Pekeliling, Kuala Lumpur was the first development in Malaysia built with the pre-fabricated system.

Built between 1964 and 1967, the Pekeliling Flats were completely demolished by November 2015 to make way for new residential projects and a monorail station.

“The Industrialised Building System, or simply known as IBS, began in the early 1960’s when the then-Housing and Local Government Ministry visited several European countries and evaluated their housing development programmes.

“The government then started the first IBS project, which was the Pekeliling Flats, aimed to speed up delivery time in building affordable and quality houses,” Master Builders Association Malaysia (MBAM) president Foo Chek Lee tells TheEdgeProperty.com. The 17-storey low-cost flats, housing a total of 3,000 units and 40 shoplots, stood on about 22.7 acres of land.

Still underutilised after 53 years

However, the forward-thinking pioneering move did not lead to a wider use of the IBS as expected. “The adoption [of IBS] in Malaysia is still very low, even after five decades since its introduction,” Foo says.

According to data from the Implementation Co-ordination Unit of the Prime Minister’s Office, as at the first-half of 2016, only 24% of public projects valued at RM10 million and above have achieved an IBS content score of 70 (out of 100) while the Construction Industry Development Board reports that only 14% of private projects have achieved an IBS content score of 50.

Foo attributes the poor adoption to lack of awareness and education on IBS among industry players as well as the public. What more, there are certain misconceptions about IBS among the public. For instance, IBS is associated with weak or low-quality buildings and limited designs. “Some also perceive the IBS technology as expensive, of lower quality and too standardised compared with conventional systems.

These are only myths,” he notes.

Besides, many in the building industry believe that there is a lack of fiscal or non-fiscal incentives to build using IBS. Citing an example, Foo says the exemption of the construction levy for housing developers that utilise IBS components actually exceeds 70%. “There are many benefits for all stakeholders that adopt IBS, including for the developer, builder and buyer, that should be widely promoted.

“While people are worried about the quality of IBS-built projects, do you know that Petronas Twin Towers was built using IBS?” he asks. So now we know what the low-cost Pekeliling Flats and the iconic Petronas Twin Towers have in common.

Greater awareness needed

Foo suggests more awareness programmes to be implemented. “Such programmes need to be continuously carried out to educate the public on the benefits of IBS projects,” he says.

“Perhaps there is a need to push for public-private partnerships or joint ventures between local and international IBS contractors. The government should also come up with more incentives to encourage the use of IBS. This includes offering flexible financing and tax reductions to manufacturers and contractors.”

Besides that, he believes the 1Malaysia People’s Housing Programme can be a good platform for utilising IBS in order to prove its quality and efficiency in mass housing developments.

“The Construction Industry Transformation Programme (CITP) is set to bring Malaysia’s construction industry to the next level. One way to help achieve this goal is for the industry to strongly adopt IBS of construction,” Foo says.

Spearheaded by the Ministry of Works, CITP is Malaysia’s national agenda to transform the construction industry from 2016 to 2020 with four strategic thrusts – quality, safety and professionalism; environmental sustainability; productivity; and internationalisation.

“With the greater adoption of IBS, the industry can be more cost-effective, construction can be speeded up, foreign labour issues can be reduced and the overall performance of the construction industry can be raised in terms of quality, occupational safety and health as well as waste reduction.”

Do you know these were built with IBS?

LOW YEN YEING | TheEdgeProperty.com



Light rail transit and mass rapid transit stations (steel structure and precast hollow core)



Stormwater Management and Road Tunnel (SMART Tunnel), Kuala Lumpur



Petronas Twin Towers, Kuala Lumpur



Kuala Lumpur Sentral, Kuala Lumpur



Serdang Hospital, Serdang, Selangor

Benefits of IBS

- 1 For developer**
- Exemption on Construction Levy
 - Less rectification works
 - Shorter construction period
 - Promotes safety and neatness
 - Reduced dependency on foreign workers

- 2 For builder**
- Unaffected by weather elements
 - Scaled-down number of on-site workers
 - Reduction of waste materials
 - Off-site production can start concurrently with piling and earthworks

- 3 For end buyer**
- Fast completion of projects
 - High quality



IBS

is ...

- A module-based construction method
- A system to maintain consistency in quality via pre-fabrication

is not ...

- Associated with low-quality buildings
- Limited in design creativity
- Short of fiscal support
- Expensive



Built on trust and ambition

BY LUM KA KAY

Having just celebrated its seventh anniversary early this year, Property Hub Sdn Bhd has grown from a small team of 12 to over 130 across three offices in Malaysia today.

Established in 1988 as Meru Utama Realty — which was founded by entrepreneur Patricia Ng, whose businesses range from advertising to real estate — the agency changed its name and was rebranded as Property Hub in 2010.

Ng, who is now Property Hub's principal, was introduced to the firm's co-founders, Christopher Lim and Benjamin Tee, more than a decade ago and was so impressed with them that she decided to run the business together with them.

"It's been 10 years since [I handed over the running of the real estate business to Tee and Lim]. They are very reliable and professional," she tells TheEdgeProperty.com.

On its rebranding, Lim, who is the non-executive senior vice-president of Property Hub, says there were two main reasons behind the move.

"When we had the opportunity to partner with Ng, we saw it as a seed of trust that she has sown [in



(From left) Lim, Ng and Tee together now run Property Hub.

us], where we were given the freedom to explore the business. Upon survey, we found that many people associated 'Meru Utama' to a place in Klang, Selangor that shares the same name.

"Another reason for the rebranding was that we would like to attract more young blood to the company, by forming a corporate culture and environment — something that has not been done much in this real estate industry," he says.

In the pipeline are two new branches to add to the ones in Mont'Kiara, KL city centre and Kota Kinabalu.

"We are earmarking [two new branches] in Taman Tun Dr Ismail and Bangsar within the next 18 months," says Lim.

Stable despite slowdown

Tee, who is the senior vice-president of Property Hub, acknowledges the slowdown in the proper-

ty market. However, the real estate firm's business has remained stable due to its focus on the Mont'Kiara market, the high-end expat enclave in Kuala Lumpur.

"Yes, the slowdown in the property market is affecting us to a certain extent, but due to our location (Mont'Kiara), we are surrounded by a mix of foreign and local customers, so we are doing quite alright.

"During the time when the market was better, you [would] come across many potential buyers, but in a not-so-good market, buyers are hard to come by. But sellers are more willing to negotiate on prices," he says.

Property Hub will continue to strengthen its forte in the local market as well as the key overseas property markets such as London, Australia and Singapore.

"[It should be noted that] our overseas property market isn't a big component of our portfolio, contributing about 5% to 10% to our revenue," Tee adds.

Expansion comes with greater challenges

Tee notes that the current challenge for the firm is to enhance the effectiveness of communication within the company.

"When we talk about challeng-

es, the first one would be during the foundation building stage between 2010 and 2014. We started in Mont'Kiara with only 12 people, so there's a lot of nurturing to do.

"Fast forward to this day, it is challenging to lead a pack of over 100 people because compared to managing just 12 people, I now have to communicate with team leaders who will then communicate with their teammates," he notes.

For 2017 and beyond, besides the plan to have two more branches, Tee also hopes to double the number of Property Hub team members. On top of that, the firm has set itself a sale target exceeding RM1 billion.

"This year, we have set a RM1.2 billion sales target for the group. We are hoping to increase our existing figures and hopefully breach the RM1 billion mark. We transacted about RM700 million worth of properties in 2015, while in 2016, we transacted about RM800 million.

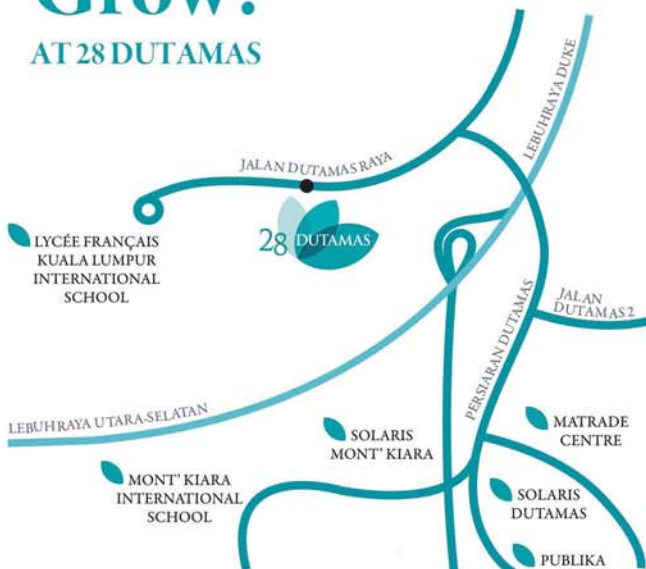
"Besides our main headquarters here in Mont'Kiara, our two branches — one in Kota Kinabalu and the other in KL city centre — have settled in after a few years of operations, so we should be moving forward to gain more sales this year," he says.

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PICTURES BY GOODRICH GLOBAL SDN BHD

Wall-coverings reflect your personality and style instantly.

The myths and realities about wall-coverings

BY RACHEL CHEW

International wall-coverings supplier Goodrich Global Sdn Bhd general manager Jansen Poon quips that wall-covering has been the “most unlucky” home furnishing product for the longest time.

One of the myths that people have about wall-covering is that it does not last long and will eventually peel off, says Poon.

“But the fact is, when a wall-covering is peeling off, it should be the last to be blamed because it is instead telling you that something is not right with your wall,” he tells TheEdgeProperty.com at the Goodrich Global sales gallery in Sri Hartamas, Kuala Lumpur.

He does not deny that wall-covering, or wallpaper, used to pose some problems but that was in the past. There used to be complaints that it was easy to peel off as they were mainly made from paper, hence they were traditionally called wallpaper.

“However, the quality of wall-coverings has improved tremendously over the past 10 to 20 years, thanks to innovation and technology. Today, wall-coverings come in various materials including fabric, wood, metal, cork and mica,” offers Poon.

Another concern people in tropical coun-

PATRICK GOH | TheEdgeProperty.com



Fabric is one of the most used materials for wall-coverings.

tries like Malaysia have is whether wall-coverings are suitable for humid conditions. “They should not worry for as long as the wall is in good condition without any leakage or moisture, wall-coverings can be installed even in restrooms and kitchens,” he says.

He also discarded the notion that wall-coverings are difficult to maintain. “It can’t be anymore easier to maintain. Basically, as long as you make sure there is no leakage or moisture on the wall, wall-coverings can easily last eight to 10 years without much maintenance besides removing stains as soon as possible and not cleaning it with steel wool or powdered cleaners,” he explains.

Then there is the matter of cost as wall-coverings are often considered a high-end furnishing product. Poon says wall-coverings have become more common today and hence the cost has also become very competitive.

“Wall-coverings can range from RM2-RM3

psf to RM200-RM300 psf, depending on the material. If you want something basic, it could cost you as low as RM3,000 to RM4,000 for a 3-bedroom condo unit,” he says.

Another common misconception the public has about wall-coverings is that it is difficult to install.

Is that so? Generally, it takes two to three days to install a wall-covering for a 3-bedroom condo unit and it can be installed even while someone is staying in the unit, says Poon, adding that there is no need to move bulky furniture nor is there a smell like some paints have, during installation.

The industry in Malaysia is growing due to constant innovation and technological advancement.

“Every year, we introduce the latest designs and trends to cater to growing demand. However, competition is also rising as homeowners can now purchase wall-coverings online and are exposed to wider options,” he concludes.

The quality of wall-coverings has improved tremendously over the past 10 to 20 years.
— Poon

5

benefits of wall-coverings

1 Wall-coverings reflect your personality and style instantly as you can choose what suits you from a wide range of patterns and colours available.

2 Wall-coverings can instantly warm up a room and create a cozy atmosphere with no need for other design features.

3 Wall-coverings can create optical illusions by making a small room look bigger or wider and vice versa and add drama to the ordinary.

4 It is a hassle-free home makeover option because it does not require moving large furniture or long hours.

5 It can add value to a property if it is part of a tastefully decorated home.

Wall-covering care



1 Stains should be removed the soonest possible with mild soap and warm water. After that, blot it dry with a soft lint-free towel.

2 For tough stains, use a stronger detergent but try it on an inconspicuous spot first to avoid abrasion.

3 Do not use steel wool or powdered cleaners, or active solvent-type preparations, such as nail polish remover.

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