

TheEdgeProperty.com

FRIDAY, AUGUST 18, 2017 . ISSUE 2475/2017 . PP19055/06/2016(034530)

ONLINE + OFFLINE

TEP3 NEWS
Eupe's Parc 3
 in Cheras
 to be launched
 by mid-October

TEP4 NEWS
Phase 2 launch of
Hana Gardens at
Jade Hills

TEP5 FEATURE
Airbnb listings
 in Malaysia
 increasing rapidly

TEP8 FENG SHUI
Feng Shui helps
 in finding a home
 that suits you

HOT SHOPS

Ground floor shopoffice units in PJU 5 Kota Damansara saw the highest growth in rent in Selangor last year. See Pages 6 & 7.



AVAILABLE ONLINE + OFFLINE

WHERE DO I GET A COPY OF THIS WEEKLY PULLOUT?

GO TO **TheEdgeProperty.com**

TO DOWNLOAD FOR FREE

NEWS HIGHLIGHTS from TheEdgeProperty.com



The Edge Property
Malaysia



Publisher and Group CEO
Ho Kay Tat

THEEDGE
PROPERTY.COM
MAKE BETTER DECISIONS

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

TheEdgeProperty.com

Managing Director/Editor-in-Chief
Au Foong Yee

EDITORIAL

Editor Lam Jian Wyn
Contributing Editor Sharon Kam
Deputy Chief Copy Editor
James Chong
Copy Editor
Geraldine Tan
Senior Writer Tan Ai Leng
Writers Rachel Chew, Natalie Khoo,
Shawn Ng, Lum Ka Kay
Art Director Sharon Khoo
Design Team
Nik Edra, Rajita Sivan

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

ADVERTISING & MARKETING

Associate Account Director,
Advertising & Marketing
Heidee Ahmad (019) 388 1880
Senior Account Managers
Cecilia Too (012) 319 7666
Ian Leong (012) 359 1668
Account Managers
Megan Chee (011) 2433 4363
Jeffrey Yeoh (016) 217 9227
Marketing Support & Ad Traffic
Madeline Tan (03) 7721 8218
email: mkt.tep@bizedge.com

NEGOTIATOR ADVISORY SERVICE

Senior Manager Elizabeth Lay
Senior Associate Stannly Tan
Associate Karen Wong

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

TheEdgeProperty.com pullout is
published by The Edge Property Sdn
Bhd. It is available with The Edge
Financial Daily every Friday. The
pullout is also distributed at more
than 200 offices, shopping complexes,
condos, medical centres, F&B outlets
and LRT stations in the Klang Valley.
You can also download it for free at
www.TheEdgeProperty.com

The Edge Malaysia

EDITORIAL

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

S P Setia hits RM2.07 bil sales for 1HFY2017

S P Setia Bhd has achieved sales of RM2.07 billion for the first half of FY2017 (1HFY2017). Revenue and profit before tax for 1HFY2017 were RM1.73 billion and RM358.3 million, respectively.

"The sales achieved reflect an increased demand for the group's projects in the second quarter of FY2017. This is encouraging as it validates the strategy we have adopted," said S P Setia president and CEO Datuk Khor Chap Jen at a briefing on the group's quarterly financial results.

The developer added that it is on track to achieve this year's sales target of RM4 billion.

Local projects contributed RM1.08 billion while RM996.5 million was derived from international projects. The local sales secured were largely from the central region (RM797.3 million), while the southern and northern regions contributed RM278.9 million.

Australia's strong sales of RM799 million were mainly contributed by the Sapphire By The Gardens project in Melbourne. Comprising a residential tower of 345 apartment units with a gross development value (GDV) of A\$376 million (RM1.24 billion), the project witnessed a strong take-up of 70% during its launch on June 17. The developer's projects in the UK's Battersea Power Station, Vietnam and Singapore contributed the balance of RM197.5 million.



trending
now

LAUNCHES + EVENTS



Andira Park launch

Date: Aug 19 and 20 (Sat and Sun)
Time: 10am to 6pm
Venue: Bukit Hitam Development Sales Gallery, Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, Puchong, Selangor
Contact: (03) 8068 3388
Bukit Hitam Development Sdn Bhd, a member of TAHPS Group Bhd, is launching its latest project Andira Park at Bukit Puchong, which comprises 140 units of 2- and 3-storey linked villas. There will be food trucks serving pizza, burger, pasta and milk shakes on the launch days.

Karnival Perumahan Bumiputera

Date: Aug 19 and 20 (Sat and Sun)
Time: 10am to 6pm
Venue: Sin Hee Yang Sales Gallery, No. 5, Jalan Bunga

UEM Sunrise targets RM300 mil sales from 'Signature Selection: Road to Russia 2018'

UEM Sunrise Bhd has launched the third installation of its Signature Selection home ownership campaign. The property developer aims to achieve at least RM300 million sales from the "Signature Selection: Road to Russia 2018" campaign launched on Tuesday.

"Our previous installation 'Signature Selection: Rendezvous in France' had achieved RM250 million sales, so for this round, we are looking at RM300 million," said UEM Sunrise managing director and CEO Anwar



Syahrin Abdul Ajib at the launching ceremony.

The campaign will run from Aug 15 to Nov 30 this year. UEM Sunrise home purchasers will be in the running to win trips to Moscow, Russia

Lee Kim Yew settles tax liabilities of Country Heights

Country Heights Holdings Bhd executive chairman and major shareholder Tan Sri Lee Kim Yew has settled the tax liabilities of RM22.7 million, including penalties, claimed by the Inland Revenue Board (IRB) against Country Heights Sdn Bhd (CHSB), a wholly-owned subsidiary of the property group.

The settlement was made with Lee's fixed deposits seized by the IRB. To recap, in May, Lee's fixed deposits of some RM126 million placed in a foreign-owned bank were seized by the IRB.

In a filing with Bursa Malaysia on Aug 16, Country Heights said the settlement was made by Lee as the group's major shareholder and not as his personal liability.

The property group said the IRB

has also withdrawn its winding-up petition against CHSB, which was accordingly struck out by the Shah Alam High Court.

The tax liabilities were accrued from the years of assessment of 1997 and 1998 during the Asian financial crisis.

Sunway acquires Wangsa Maju land for RM51 mil

Sunway Bhd is acquiring a 4.34-acre piece of freehold land in Wangsa Maju for RM51.07 million to undertake a mixed development project.

The acquisition was made from Setapak Heights Development Sdn Bhd by Sunglobal Resources Sdn Bhd, in which Sunway owns a 55% stake with the other 45% held by

Huatland Development Sdn Bhd. Sunway said the development — comprising two blocks of serviced apartments with some lifestyle units on the podium — is expected to be completed over a five-year period, and will have a GDV of RM500 million.

"The proposed development will have products with average pricing of approximately RM550,000 which would fulfil the needs of affordable housing customers," the group said in a filing with Bursa Malaysia on Aug 16. Currently, Sunway's landbank in the Klang Valley stands at 3,325 acres, carrying an overall GDV of RM5.5 billion. Over the last six months, the group has acquired five plots of land with a total GDV of over RM5.5 billion.

How do I get past issues of this weekly pullout?

Go to **TheEdgeProperty.com** to download for free



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

dishes and help choose the "champion" of them all.

A Glittering Nightfall Amongst the Stars

Date: Aug 19 (Sat)
Time: 6pm to 10pm
Venue: Paramount Property Gallery, Jalan Universiti, Section 13, Petaling Jaya, Selangor
Contact: (03) 7931 8091
Paramount Property Development Sdn Bhd will be organising an evening of performances by Jo Kukathas and Ning Baizura. Guests also get the chance to find out more about the developer's new project launches Sejati Residences and Sekitar 26. Registration is required and on a first-come, first-served basis.

Rimbun Harmoni show house launch

Date: Aug 20 (Sun)
Time: 10am to 5pm
Venue: Seremban 2 Sales Gallery, PT 10786 Seremban 2, Seremban, Negeri Sembilan
Contact: (1 800) 222 456
IJM Land Bhd will be organising

a fun day of activities and refreshments at the new show house of Rimbun Harmoni (2-storey linked homes in Seremban 2 Heights) including fresh coconut ice cream, cakes, tarts, coffee and fruit ninja games.

Hana Gardens at Jade Hills launch

Date: Aug 19 and 20 (Sat and Sun)
Time: 11am to 4pm
Venue: Jade Hills Sales Gallery, Persiaran Jade Hills Utama, Jade Hills, Kajang, Selangor
Contact: (03) 8741 0707
Gamuda Land is launching phase 2 of Hana Gardens, comprising 3-storey linked villas, at the Jade Hills township development this weekend. Prices for the units start from RM1.3 million.





Artist's impression of Parc 3



Eupe's Parc 3 in Cheras to be launched by mid-October

BY LUM KA KAY

PETALING JAYA: Eupe Corp Bhd's serviced apartment project in Cheras, Kuala Lumpur called Parc 3 is slated for launch by mid-October.

The 2.73-acre leasehold project in Taman Pudu Ulu will have 793 units housed within a 46-storey tower. The project has an estimated gross development value (GDV) of RM495 million. The units will have built-ups between 592 sq ft and 1,470 sq ft with indicative prices from RM393,000.

Previously known as The Weave, the project was re-designed to cater to a wider range of property buyers.

"The layouts for this project are very practical," group managing director Datuk Beh Huck Lee told TheEdgeProperty.com.

Head of marketing and design Michelle Gan Eileen added that Parc 3 offers different price points for units with similar layouts, so people can make their choice without having to forgo their layout preference.

"For example, for a 2-bedroom and 2-bathroom layout, we offer two different built-ups at two different price points so buyers can consider and choose based on their affordability," she added.

According to Gan, Parc 3's design is based on the concept of natural living. There will be three internal parks within the development — hence the name Parc 3. Upon

completion, the development will be facing the 33-acre Pudu Ulu Recreational Park.

One unique feature of the project is its facilities floor.

"Some of the facilities — such as the business centre, celebrity kitchen, function hall and floating gym — are suspended in glass pods, so it looks like a treehouse. At the centre of it all is an atrium — with it, we can achieve maximum ventilation as the air flows through the atrium.

"This also reduces the temperature within the building as well as the use of air-conditioning," she elaborated, adding that Eupe believes that creativity does not have to come with a cost.

"It's just more thought on our end. And that's our shared value philosophy," Gan said. Other facilities at Parc 3 include a 50m lap pool and wading pool, playground, moonlight deck, Jacuzzi, barbecue and picnic area.

According to Beh, Eupe has also focused on the security features of the project.

"We noticed that people [who are living in or are looking to live in Cheras] want better security but many existing high-rise homes are not addressing the issue," he said.

In terms of accessibility and amenities, Parc 3 is 500m away from the Maluri Light Rail Transit station and 700m away from AEON Maluri. "Everything is walkable [from Parc

3] and Kuala Lumpur city centre is about 20 minutes' drive away," said Gan.

Parc 3 is the second project in the Klang Valley for the Kedah-based Eupe. Its maiden project in KL was Novum in South Bangsar, which is almost sold out and slated for completion by mid-2019.

With a GDV of RM555 million, Novum is a freehold condominium jointly developed by Eupe and Asthetik Property Group Sdn Bhd, comprising 729 units across three towers on a 3-acre parcel. Selling prices range from RM720,000 to RM1.73 million.

Beh: The layouts for this project are very practical.



LOW YEN YING | TheEdgeProperty.com

Three33 Residences in Kepong targets young homebuyers

BY RACHEL CHEW

KUALA LUMPUR: TSI Domain Sdn Bhd plans to launch its second residential project in Kepong, Kuala Lumpur by end-September.

Known as Three33 Residences @ Kepong Baru, the 1.46-acre leasehold project is a low-density serviced apartment project situated in the heart of mature Kepong Baru. It has an estimated gross development value of RM180 million.

The 23-storey U-shaped development houses a total of 333 units, hence the project's name, TSI Domain managing director Yang Lee Keong told TheEdgeProperty.com.

"Yes, you will find many new project launches around Kepong today, but none of them are low-density and purely residential projects like ours. We want to provide a good-quality and liveable environment for our buyers," Yang explained.

Units at Three33 Residences offer four built-ups of 760 sq ft, 850 sq ft, 880 sq ft and 912 sq ft. All the units come with at least two bedrooms and two bathrooms. The selling price starts from RM441,700.

The 760 sq ft and 850 sq ft units will come with one car park bay while the 880 sq ft and 912 sq ft units will be allocated two car park bays.

Three33 Residences sits at a very

strategic location of only 400m away from the upcoming Kepong Baru MRT station along MRT Line 2 (Sungai Buloh-Serdang-Putrajaya Line).

"You may have heard of other projects sitting even closer to the MRT stations, but many are also located along the busy Jalan Kepong. Three33 Residences is located off Jalan Kepong which is quieter, yet surrounded by various amenities within walking distance," Yang said, adding that there are mini markets, a bus stop, schools, eateries and banks nearby.

Besides Jalan Kepong, the project

HARIS HASSAN | TheEdgeProperty.com



Yang: Three33 Residences is aimed at the younger generation, upgraders and people who want to stay near the MRT station.



The 23-storey project offers 333 units.

TSI Domain | Building Facade View

has several alternative access routes to Desa ParkCity, Segambut and Kuala Lumpur.

Yang said Three33 Residences is aimed at the younger generation, upgraders and people who want to stay near the MRT station.

"With a good public transport system, we don't have to stay close to the city but somewhere near the station. Kepong is a very good option for those looking for affordable houses.

"It is a self-contained mature township that is not far from the city centre," he said.

He added that the project was designed from the perspective of the younger generation, hence one of its unique selling points is the efficient space design.

"For instance, a balcony is not really a functional space for the younger generation who hardly do their own laundry. We would rather focus on the actual usable space, so we decided to make our yard slightly bigger to fit a washer, dryer and a second kitchen.

"Even without the balcony, we can still enjoy the panoramic views as we have included large-sized windows and set the air-con ledge below the window level," Yang shared, adding that there is also a rooftop garden that allows residents to enjoy the surrounding views. The rooftop also features a banquet hall as well as a yoga and Tai Chi zone.

Meanwhile, the main facilities area is located on the fifth floor. Among the facilities are an infinity pool, wading pool, children's playground, BBQ corner, open patio,

Zen zone, gym, games room, leisure lounge, gourmet kitchen and multipurpose room.

"The various spaces can be used for events, thus catering to the needs of the young. They don't have to rent a space just to host their friends," Yang said.

As of mid-July, some 30% of the units have been sold since a soft launch in March. Yang plans to officially launch the project when the show gallery is ready, around September.

"Not all units are open for sale now, as we are keeping some units for the official launch. Most of our buyers and potential buyers are from the Kepong area. Some of them are previous buyers of our project in Kepong, the First Residence, which is located just opposite Three33 Residences," he shared.

Completed and handed over in September 2011, First Residence was one of the first modern high-rise residential projects in Kepong Baru. It was launched at RM240 psf and is now selling at RM550 to RM650 psf, according to Yang.

"The success of First Residence is our best marketing tool for our new project," he said, adding that he expected 60% of the units at Three33 Residences to be taken up by year-end.

"No doubt the market is a bit slow, but with the right product in the right location and with the right pricing, we are confident of achieving the sales target," Yang concluded.

The official launch is slated for Sept 30.



Phase 2 launch of Hana Gardens at Jade Hills

BY NATALIE KHOO

PETALING JAYA: Gamuda Land will be launching the second phase of Hana Gardens at its Jade Hills development in Kajang, Selangor this weekend.

The first phase, which was launched in December last year and comprises 32 units of 2-storey linked villas, saw 85% of the villas priced from RM1.2 million snapped up over one weekend. To date, all 32 units have already been taken up.

The second phase will comprise 81 units of landed homes, of which 44 are 2-storey linked semi-dees (35 ft by 80 ft), 21 are 3-storey linked villas (24 ft by 84.7 ft) and 16 are 3-storey linked semi-dees (35 ft by 80 ft). The 3-storey linked villas have five-plus-one bedrooms and five bathrooms, the 2-storey linked semi-dees have four-plus-one bedrooms and five bathrooms, and the 3-storey linked semi-dees have five bedrooms and five bathrooms. The launch this weekend will see the 3-storey linked villas tagged at RM1.3 million open for sale first.

"The 3-storey linked villas are designed with a sky pavilion on the top floor which could be used as a rooftop garden, hobby room or entertainment room for the family," Gamuda Land chief operating

officer Ngan Chee Meng told TheEdgeProperty.com.

Each unit at Hana Gardens features a long driveway that can fit a minimum of four cars as well as a linear courtyard, with an approximately 10 ft of garden space between each home.

Ngan noted that the houses in Hana Gardens are catered to people from different walks of life including growing families, retirees, young married couples, single adults as well as busy working people.

"A town is all about people and diversity. Hana Gardens has a variety of home options to fit the lifestyle needs of different consumers. For example, the 3-storey linked villas are suitable for young married couples and young families, as they offer multiple bedrooms and large living spaces with stylish layouts. These homes are thoughtfully laid out and built to nurture a new family. As families grow, so do their living needs," said Ngan.

Meanwhile, the 2-storey linked semi-dees are designed with adaptability and flexibility in mind. "Its versatile layout accommodates the needs of a growing family with ease. As for the contemporary 3-storey linked semi-dees, they fulfil the needs of multi-generational living, offering three levels of luxurious and

LOW YEN YEING | TheEdgeProperty.com



01

01. Ngan: A town is all about people and diversity. Hana Gardens has a variety of home options to fit the lifestyle needs of different consumers.

02. The launch this weekend will see the 3-storey linked villas tagged at RM1.3 million open for sale first.



02

comfortable space suitable for both young and old alike," he offered.

He stressed that while the "home" is important, Gamuda Land wants to take it a notch higher by ensuring that the entire town has all the right "places" included.

"We think of the work place, the play place, the park place and the learning place. All of these need mindful planning to bring them all together. Our streets are not designed just for cars. Walkability and bike-ability within the town are also important," he said.

Thus, he added, homes in Hana Gardens open up to an exclusive central park designed on a unique Spring Blossom landscape concept,

which features "an enchanting garden pavilion for family, friends and neighbours to come together".

Residents can also enjoy the facilities at the Jade Hills Resort Club including an Olympic-length swimming pool, gym, as well as tennis, badminton and basketball courts. Retail conveniences are available at the Commerce Village, which is home to grocery shops as well as food and beverage outlets. The township is also home to the Eaton International School.

Jade Hills is Gamuda Land's first township development spread over 338 acres of freehold land. To date, over 50% of Jade Hills has been developed.

Taking stock of the future

BY NATALIE KHOO

PETALING JAYA: Sustainability may be a trendy word right now but how seriously do we take it and what does it mean in our everyday life and business?

One company that has made the commitment to integrate sustainability in its business is Ikea.

"As a retailer and shopping centre developer, there are three ways how Ikea Southeast Asia approaches this matter — by engaging more people for a more sustainable everyday life, reducing climate impact for a better planet and taking social responsibility for a better life for people and the communities," Ikea Southeast Asia (Singapore) head of sustainability Lee Hui Mien told TheEdgeProperty.com.

Lee will be sharing more about Ikea Southeast Asia's sustainability journey in the upcoming Future Forward Forum 2017 — Trends: Insite on Sept 7.

She will not only talk about how Ikea incorporates sustainability into the development process, but also "the hits and misses in realising the ambition in the last few years as well as its future initiatives, particularly on the green building space".

Organised by Rehda Youth, a division of the Real Estate and Housing Developers' Association Malaysia, the forum brings together visionaries working across different specialisations under the property development umbrella to share and create a discourse around future trends that can



Lee will be sharing more about Ikea Southeast Asia's sustainability journey in the upcoming Future Forward Forum 2017 — Trends: Insite on Sept 7.



Hu will be talking about the impact of technology in the workplace.

sustain, propel or disrupt the industry.

The forum will be presented in two sessions. The first session is themed "Future-planning: Emerging trends in sustainable projects" while the second session will be on "Digital disruption: Programming the property industry".

The first session will feature Lee and presentations from Ho & Partners Architects Engineers & Development Consultants Ltd (Hong Kong) deputy managing director Nicholas Ho and SPARK Architects (Singapore) director Stephen Pimbley. Speakers for the second session will be Bulk Asia Co Ltd (Thailand) principal Patai Padungtin, Panasonic Malaysia strategic B2B development general manager Tan Chee Hon and Shanghai Distrii Technology Development Co Ltd (China) CEO and founder Dr Hu Jing.

Hu will be talking about the impact of technology in the workplace. "With technological advancements, organisations in the future will be very different. Just as how the Internet of

Things have changed our lives, the idea of a 'job' and an 'office' will no longer be as how we see it today," said Hu, who was the former chief architect and executive vice-president of Greenland Holdings Corp Ltd.

"The future workplace will show more shared, flexible and mobile features, thus increasing efficiency and making work more enjoyable," he added.

Distrii currently has co-working spaces across 15 locations in Shanghai, Beijing and Hangzhou, with 14 more locations to be opened by end-2017. Making its first international foray, Distrii will lease over 60,000 sq ft of space at Republic Plaza, to create one of the largest co-working facilities in Singapore central business district. The facility is expected to open in the first half of 2018.

The Future Forward Forum 2017 is organised in partnership with Nippon Paint Malaysia. TheEdgeProperty.com is the official media partner.

FUTURE '17
FORWARD

"TRENDS INSITE"

SEPT 7, 2017

CITRINE BALLROOM,
LEVEL G, ONE WORLD HOTEL,
PETALING JAYA

BROUGHT TO YOU BY:



REHDA
YOUTH

IN PARTNERSHIP WITH:



MEDIA PARTNER:

THE
EDGE
PROPERTY.COM
MAKE BETTER DECISIONS



BY LUM KA KAY

Uber. Grab. CouchSurfing. Home-Away. Airbnb. Having taken the world by storm, the adoption of the sharing economy has been pushed forward by factors such as trust, convenience and a sense of community, according to accounting and consulting giant PwC in its “Consumer Intelligence Series: The Sharing Economy” report.

As of July, Airbnb has about 18,000 active listings in Malaysia, which is a 130% y-o-y growth, says Airbnb Southeast Asia, Taiwan and Hong Kong country manager Robin Kwok.

Offering income opportunities

Kwok tells TheEdgeProperty.com that there are more than four million listings on Airbnb, in 65,000 cities and 191 countries globally.

“This figure means we offer a huge variety of accommodation options depending on what travellers are looking for — whether it’s a spare room in a host’s house, an entire place to themselves or a serviced apartment. Hence, there’s plenty of space and opportunity for different types of hosts to benefit from Airbnb,” she says.

The majority of hosts — in Malaysia and around the world — use Airbnb to share the primary space in which they live.

“[On average], a typical host earns RM5,569.20 [annually] and many hosts tell us that this is a vital supplemental income, helping them support themselves as well as their families and make ends meet.

“Our hosts come from all walks of life. Some are freelancers, who use the extra [income] to pursue their own passion or start their own businesses; others are senior hosts who use the additional income to support themselves in their retirement. Home-sharing is also an opportunity for them to be an ambassador of their own city,” she adds.

Founded in San Francisco, US, Airbnb has seen a 231% growth in guest arrivals to Malaysia in 2016 — 638,000 travellers to Malaysia last year utilised the online hospitality service, Kwok says.

“Unsurprisingly, Kuala Lumpur is a huge draw, with a 201% y-o-y increase in inbound guest arrivals, but people from all over the world are also attracted to lesser-known tourist spots, such as Ipoh, Cameron Highlands, Port Dickson and Lumut,” she adds.

At the same time, Kwok notes that Malaysians are equally eager to experience life as locals around the world where Airbnb saw a 169% outbound increase from 2015, with Tokyo, Osaka, Taipei, Seoul, Kyoto and Bangkok being top destinations.

“Malaysians aren’t just using Airbnb to see the rest of the world; they’re also exploring the best of what their own country has to offer. Domestic travel is also thriving, with KL, George Town, Ipoh, Melaka and Johor Bahru emerging as favourite destinations [among Malaysians],” she adds.

The significant market for the home-sharing leader plays a key part in Southeast Asia’s tourism growth. “We can continue to grow in Malaysia because tourists increasingly want unique and authentic experiences when they travel. Known for its rich culture and traditions, it’s not surprising that Malaysia is particularly popular and one of our top destinations in Southeast Asia,” shares Kwok.

Wait... Is Airbnb legal in Malaysia?

In the Asia-Pacific region, Japan is the first to legalise home-sharing in June 2017, allowing proprietors to let their properties to guests for up to 180 days a year. Home-owners will have to register with local authorities and are subject to the local government’s restrictions and rules.

“This is an important milestone that gives hosts — and people who want to be hosts — in Japan the clarity and certainty they need.

Airbnb listings in Malaysia increasing rapidly



Kwok: Home-sharing is also an opportunity for our hosts to be an ambassador of their own city.

It’s also great for guests who increasingly want new, adventurous and local experiences when they travel,” says Kwok.

Besides Japan, Airbnb has reached agreements with policymakers in over 275 jurisdictions where London, Chicago and Tasmania have passed “fair and progressive rules” for home-sharing, she shares.

Meanwhile, in Malaysia, home-sharing services remain unregulated. Kwok says Airbnb “is having meaningful and productive conversations with Malaysian authorities, who are excited by the prospect of home-sharing and the benefits Airbnb is already bringing to tourism in Malaysia.”

“We look forward to working with them [Malaysian authorities] to help them maximise this potential to allow everyone to get the best out of home-sharing,” she says.

The firm is also aware that every city is unique and has its own set of challenges and priorities. “What works in Tokyo may not work in Chicago, and what suits London might not be right for Malaysia. That’s why

we strive to work closely with governments and policymakers in every city we operate in to develop clear and simple frameworks that work for them while addressing local needs.”

Airbnb wants to pay taxes

Working closely with governments also means paying taxes. “Airbnb wants to pay taxes,” Kwok stresses. “We’ve partnered with governments all over the world to make it easier for our hosts and guests to pay their fair share.”

“As of May 1, 2017, we have collected and paid more than US\$240 million (RM1.03 billion) in hotel and tourist taxes on behalf of our host community, ensuring a simple and streamlined process for them and lightening the administrative burden for authorities.

“We’re continuously working with governments and policymakers around the world to expand our programme and find a proper way to collect fair tax revenue from our host community — and Malaysia is no exception.

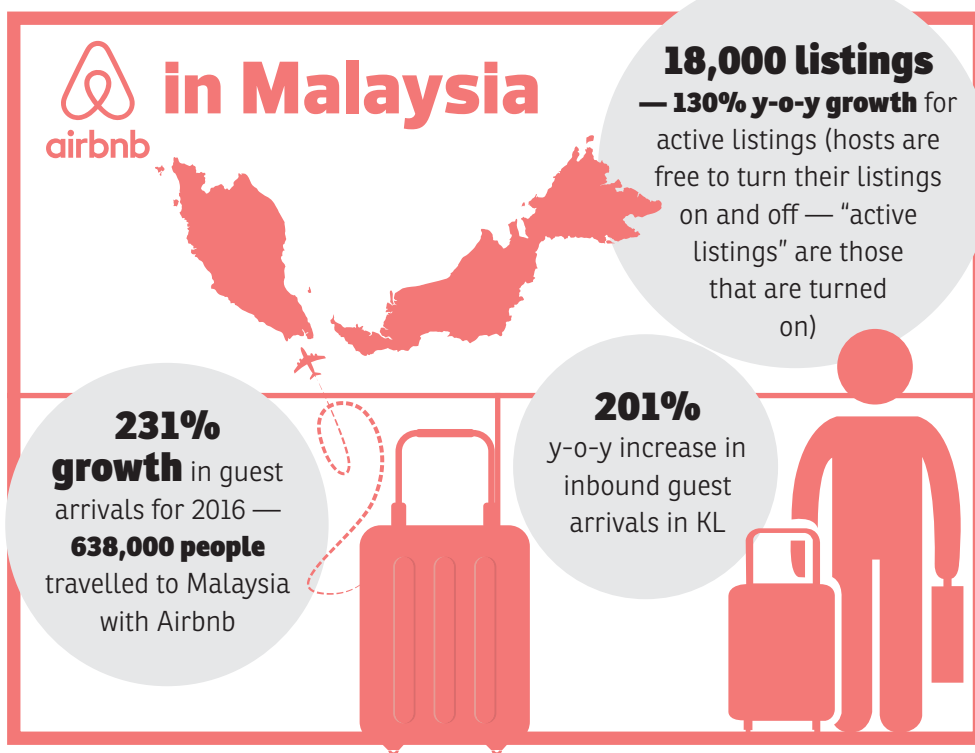
“Travel and hospitality in Malaysia are showing no signs of slowing down, and we believe in working hand-in-hand with governments to develop fair regulation and taxation to help contribute to this positive and sustainable growth,” she says.

On news reports of guests having caused damage to Airbnb hosts’ properties, Kwok states that out of more than 30 million trips in 2016, significant property damage — claims reimbursed that are over US\$1,000 under its Host Guarantee programme — was reported in only 0.009% of stays.

“At that rate, you could host a new reservation every single day for over 27 years without expecting to file a significant property damage claim under our Host Guarantee,” she adds.

Clashing with the hotel industry?

There have been more than 200 million guests using Airbnb worldwide since it was founded in 2008. However, Kwok says that “even as more people share their homes, traditional hotels around the world continue to take in robust profits with consistently high occupancy rates.”



Note: All y-o-y growth figures are from July 2016 to July 2017.

CONTINUES ON PAGE 7

COVER STORY



PJU 5 shop lots still sizzling

BY RACHEL CHEW

PJU 5 Kota Damansara has emerged as one of the most vibrant commercial hubs in Selangor since the development of the Kota Damansara township in 1992. According to the National Property Information Centre's Property Market Report 2016, PJU 5 ground floor shop units were the top performers in the state's shopoffice rental market, garnering an average rental increase of 17.6% y-o-y. Rents had jumped from between RM5,300 and RM5,500 per unit per month in 2015 to between RM6,200 and RM8,000 in 2016.

The other top performers of the year are the commercial areas of Bandar Puchong Utama, Bandar Puteri @ Klang, Sunway Batu Caves and Bandar Puchong Jaya (see chart below).

The Kota Damansara township was developed by the Selangor State Development Corp (PKNS) via privatisation, joint ventures and PKNS itself. The two major developers of the PJU 5 commercial area are Sunway Group Bhd, which developed Dataran Sunway, and Must Ehsan Development Sdn Bhd, a subsidiary of Encorp Bhd, which built The Strand.

The bulk of the shop lots in PJU 5, however, are located in Dataran Sunway with mainly 3- and 4-storey shop lots. Meanwhile, The Strand is

an integrated commercial development adjacent to Dataran Sunway. It consists of mainly office spaces in the form of 4-storey business suites and garden offices. Other components are serviced residences and a mall. The standard built-up for the business suite is 5,498 sq ft.

The PJU 5 area is exceedingly accessible as it is linked by the New Klang Valley Expressway and Damansara-Puchong Highway, as well as main roads like Jalan Sungai Buloh and Persiaran Surian, which connect to other areas in Sungai Buloh, Shah Alam and Petaling Jaya.

In addition, the MRT (Mass Rapid Transit) Line 1 (Sungai Buloh-Kajang line), which was recently completed, has a station at PJU 5. The Surian MRT Station has further improved accessibility and boosted the demand for the commercial properties in PJU 5 even more.

All-in-one commercial hub

The One Property International Sdn Bhd executive director Stephen Yew tells TheEdgeProperty.com that, overall, Selangor's commercial shop rents have remained stable over the past two years with smaller rental increments. However, PJU 5's performance has been outstanding, thanks to the popular Dataran Sunway's shop lots.

"PJU 5's strengths have resulted in the strong ground floor rental demand, which has contributed to the

surge in rents in the past one year. This is encouraging considering the current weak market and economic climate," Yew shares.

Hartamas Real Estate (KD) Sdn Bhd director Francis Kon says demand for ground floor shop lots in the entire Kota Damansara has always been good.

"For example, the rent rates of ground floor shop lots in Dataran Sunway gain about 10% growth every year. The growth has become even more significant since the MRT station became operational [from last December]," says Kon who specialises in Kota Damansara commercial property.

He says the rent of ground floor shop lots in Dataran Sunway is currently asking for between RM6,500 and RM9,000 per month, depending on their location, while corner units could fetch rents as high as RM35,000 per month. Rents for the first, second and third floor units are lower with fairly stable demand.

"Anything above the ground floor is more affordable, though it is not cheap compared to some neighbouring areas. Shop units on the first, second and third floors could fetch about RM2,500 to RM3,800 of rent per month," Kon shares.

"You may have noticed that the turnover rate of units on the upper floors is high, but have you noticed that they are barely empty for more than one month?"

KENNY YAP | TheEdgeProperty.com



Yew says PJU 5 can bank on the benefit of being a TOD today.



Kon describes PJU 5 as one large "hawker centre", an "all-inclusive" location that caters to a variety of needs.

He says there are many reasons for the high turnover — tenants may have to move out because they could not sustain their business due to strong business competition or because their businesses were doing so well that they had to expand.

"Many people would focus on the negative reason but we must not ignore the fact that many tenants move out because they need more space for their business.

"A standard intermediate unit in Dataran Sunway is about 1,600 sq ft, which is usually too cramped for a five-person office. Many offices have chosen to move to larger office units

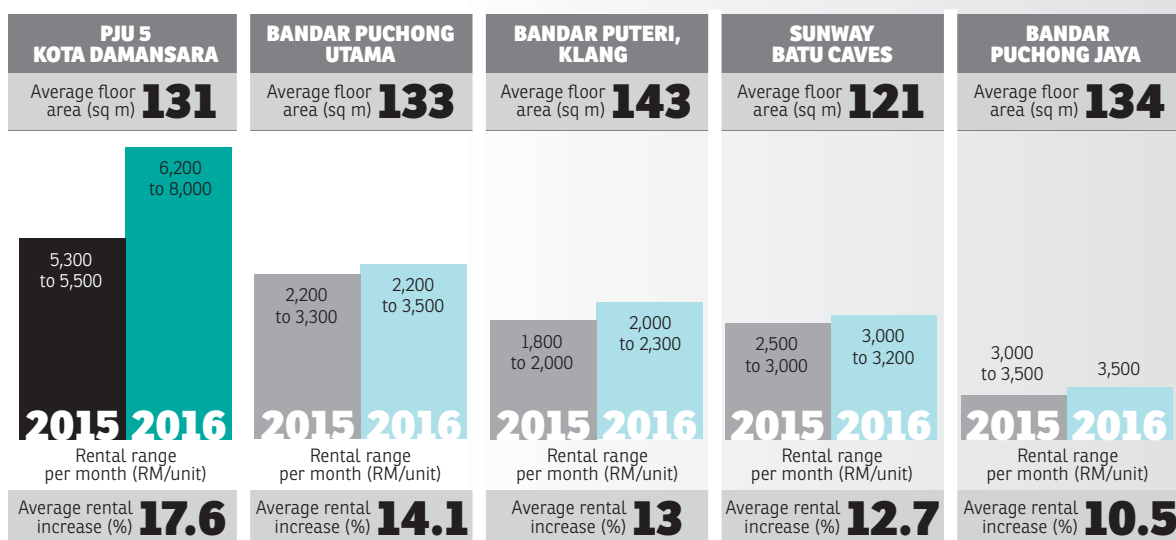
near or at The Strand," Kon explains.

According to him, the 5-phase Dataran Sunway has a total of 288 units. The 3-storey intermediate lots have unit sizes of 22 ft by 75 ft while the corner 4-storey lots come in unit size of 53 ft by 75 ft. They were first launched in 2003 with prices from RM830,000 to RM3.2 million.

Today, the corner shop lots are being transacted for as high as RM8 million, according to Kon, while asking prices range from RM8 million to RM10 million.

"Generally, PJU 5 shop lots have become increasingly popular since the opening of the connecting roads

Top 5 ground floor shop rental performers in Selangor (for 2016)



SOURCE: NAPIC

Top advantages of renting a shop in PJU 5

- 1** Vibrant commercial hub in a mid- to high-income populated township
- 2** Large community in excess of 450,000 in the vicinity
- 3** Abundance of amenities around the area

Top disadvantages of renting a shop in PJU 5

- 1** High rental rates due to popularity
- 2** Strong competition from similar businesses or services
- 3** Congestion and parking problems during rush hour



LOW YEN YEING | TheEdgeProperty.com



to Mutiara Damansara and Bandar Utama more than a decade ago. They bring large crowds and high traffic to the place on top of the strong support from within the neighbourhood itself," Kon says.

He also believes the PJU 5 commercial hub could be one of the largest in Petaling Jaya.

"The key to success for a commercial hub is the number of shop units. There cannot be too many or too few. The number has to be just nice to create an area that people can shop and do a few errands all at one place. It has to be an all-in-one place so people will keep going there because it is convenient," Kon notes.

He describes the commercial area in PJU 5 as one large "hawker centre", an "all-inclusive" location that caters to a variety of needs.

The One Property's Yew agrees. "Sunway Giza, Sunway Nexis, The Strand and Giant Kota Damansara all have their own arrays of attractions. These establishments will attract a number of shoppers and patrons," says Yew.

Continued growth foreseen

Even though the rental rate for ground floor shop units in PJU 5 is one of the most expensive in Petaling Jaya, both Yew and Kon believe there is still room for growth. Yew highlights the new develop-

ments nearby that could bring even higher footfalls and traffic.

"Look around Kota Damansara. Kwasa Damansara is developing slowly but surely. It will create a spillover effect to neighbouring areas like Kota Damansara and Sungai Buloh. Tropicana Gardens is also another project that must not be ignored," Yew highlights.

Kwasa Damansara is a new township located between Kota Damansara and Sungai Buloh. It is expected to take shape over 20 years and is part of the Greater Kuala Lumpur Strategic Development Project under the 10th Malaysia Plan. Meanwhile, Tropicana Gardens is an upcoming integrated development along Persiaran Surian, offering serviced residences and a mall.

Kon also highlights the strong support from the affluent neighbourhood and its growing population.

"Kota Damansara is a huge township that consists of not only commercial and residential properties, but also offices, industrial property, colleges and international schools. The local demand itself is quite enough to support those businesses in PJU 5," Kon says.

According to data provided by Yew, PJU 5 is situated within an affluent 450,000-plus-strong community encompassing the vicinity. The populace is growing in

line with the new developments in and around Kota Damansara, which have also attracted many young generations, families and those with higher spending power and chic lifestyles.

Hence, Kon predicts that the rental for shop lots in PJU 5 will continue to grow positively.

"Even during the time when the MRT was under construction, which caused terrible traffic congestion along the main road [Persiaran Surian], the rents were still pretty stable and continued to grow albeit at a slower pace," he says.

However, he notes that the current average rent level in PJU 5 is high and the market may need some time to absorb this before the next jump.

"We all know that there is a property market cycle. PJU 5 has gone through two property cycles and is still doing pretty good so far," he points out.

Yew shares similar views, saying PJU 5 can bank on the benefit of being a transit-oriented development (TOD) today.

"MRT stations can become a point of convergence of mass human traffic for any commercial hub within its vicinity. Nowadays, TODs are very popular and have proven to be successful in countries like Singapore and Hong Kong," Yew shares.

Democratising tourism across the globe

FROM PAGE 5

"We believe that for us to win, no one has to lose. Home-sharing helps more people travel, meet new people and experience different cultures, and that should be good news for everyone.

"Around 74% of Airbnb listings are outside of traditional hotel districts, so travellers get to experience neighbourhoods that they otherwise would not have seen," she says.

According to Kwok, Airbnb's mission is to democratise travel including in Southeast Asia.

"Travellers are no longer satisfied with the usual cookie-cutter experiences and increasingly want to live like a local — discovering hidden gems that only locals know about and having a more social travel experience.

"By giving curious travellers the opportunity to explore cities and communities outside the traditional tourist traps, Airbnb is driving more footfalls to local businesses that don't normally benefit from tourist spending.

"With Airbnb, guests also tend to stay longer in cities than when they stay in hotels — 4.2 nights compared with 3.6 nights — and spend more during their stay, supporting local coffee shops, boutiques or independ-

ent bookshops. The increased economic activities are great boosts for cities around the world," she claims.

Charting further growth

Until recently, the home-sharing platform has been about homes, transforming people's travel experiences through where they stay.

"Last year, we launched Trips, where we expanded beyond accommodation. Trips brings together amazing homes, authentic local experiences, tips and recommendations from local insiders and social events all into one place, and all powered by local people.

"Specifically for Experiences (which is one of the features under Trips), travellers can book unique activities — designed and led by local experts — that you won't find anywhere else, like a pottery-making class at Singapore's last remaining dragon kiln, or a Muay Thai master class in Bangkok led by a professional fighter," she says.

Airbnb has over 1,800 Experiences available to book in more than 30 cities. This includes Singapore, Bangkok and Ho Chi Minh City — all launched this year — and it hopes to have Experiences in 50 cities by end-2017.

Dataran Sunway shop units

Developer: **Sunway Damansara Sdn Bhd**

Property type: **Retail shop lots (3- to 4-storey)**

Total units: **288**

Size: **22' x 75' (intermediate) to 53' x 75' (corner)**

Current asking price: **RM3 million to RM10 million**

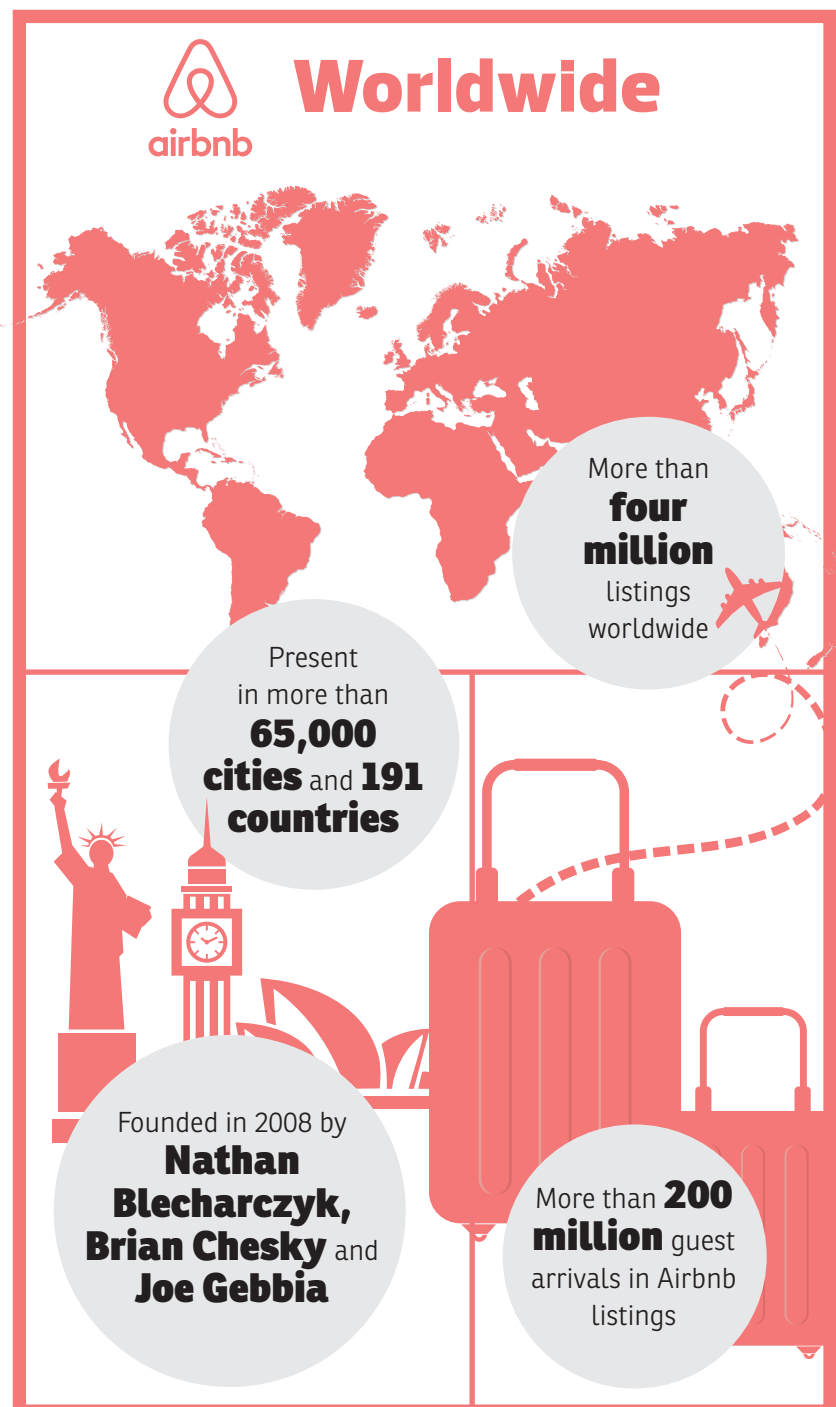
Current average rental per month:

Ground floor: **RM6,500 to RM9,000**

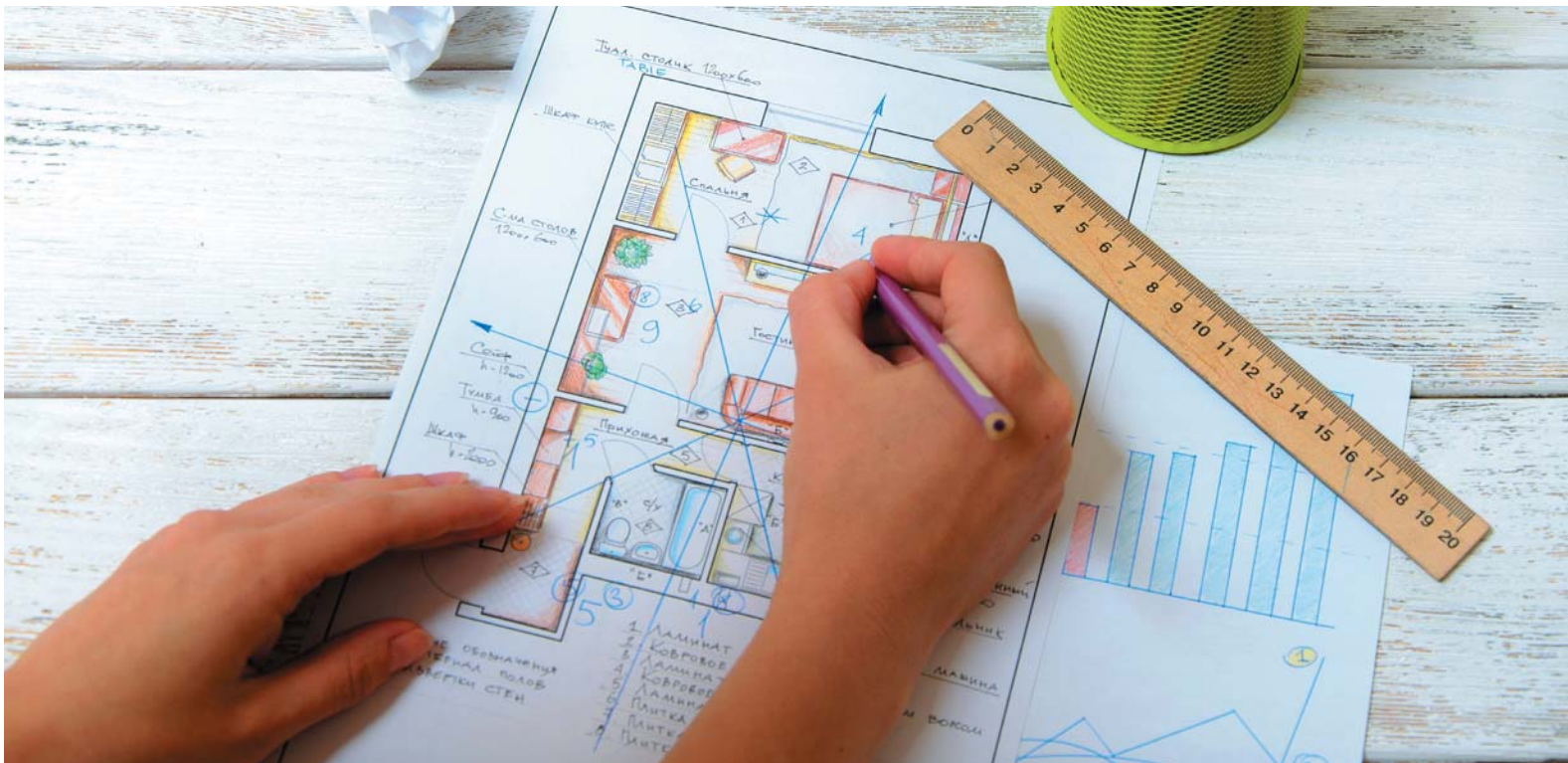
Ground floor corner lot: **RM12,000 to RM35,000**

Shop office on first to third floor: **RM2,500 to RM3,800**

SOURCE: THE ONE PROPERTY INTERNATIONAL SDN BHD, HARTAMAS REAL ESTATE (KD) SDN BHD



FENG SHUI



SOURCE: JOEY YAP

The five essential areas of a home

Main door

(For wealth and health)

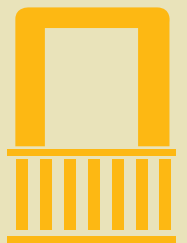
- No obstruction
- Face open space
- Should feel comfortable when entering the house



Balcony

(For wealth and health)

- No obstruction
- Face nice views like water bodies and hills
- Should feel comfortable



Bedroom

(For health and family harmony)

- Should suit the room occupants' favourable direction
- Should feel comfortable



Kitchen

(For health)

- Should suit the homeowner's favourable direction



Study room

(For study and career development)

- Should suit the homeowner's favourable direction



Feng Shui helps in finding the home that suits you

BY TAN AI LENG

From the perspective of Chinese Metaphysics, when it comes to the Feng Shui assessment of a property, the priorities for a homebuyer and an investor may differ.

For homebuyers, there are more aspects they need to look at to determine whether the property or unit is suitable for them, said Mastery Academy of Chinese Metaphysics founder Datuk Joey Yap during TheEdgeProperty.com Facebook Live show on July 23, aired in conjunction with the recent Malaysia Virtual Property Expo 2017. The FB Live talk was on Feng Shui for homebuyers.

For property investors, the most important areas to consider when buying a property are the direction and condition of the main door and balcony (if any) as they won't be occupying the unit for the long term. The same theory applies to those who are purchasing commercial units.

"The whole idea of Feng Shui assessment is to identify and harness the good flow of energy in the environment, which is also known as Qi flow. The flow of energy determines the prosperity and vibrancy of the particular place. This is the reason why certain places are vibrant and attract crowds while others in the same area may not," Yap opined.

Five areas to look at

For homebuyers, finding the property that matches well with their individual destiny chart based on Feng Shui can be achieved by assessing:

- 1) The main door
- 2) The bedroom
- 3) The balcony
- 4) The kitchen
- 5) The study



LOW YEN YEING | TheEdgeProperty.com

Yap: Feng Shui assessment could be used to identify whether the property has a good flow of energy.

"The main door represents the entrance for the flow of energy. It's like a person's mouth. A property with good Feng Shui elements should be one that does not obstruct energy flow coming in from the main door. So the main door must face open spaces that encourage good energy to flow in and around, thus contributing to wealth improvement," Yap explained.

This means one should avoid a unit that has the main door facing a pillar or has something that blocks its entrance.

The same theory applies to the balcony. If the balcony faces or is close to another building, the flow of Qi is disrupted. A balcony should be spacious, preferably facing a water body or hill so as to invite good energy into the property.

For people hoping to improve family harmony or relationships, or who want to improve their health, the bedroom should be their focus as it is where people sleep and rejuvenate themselves.

"With good sleep and self-healing, a person will have good temperament and patience. This could help in building good relationships with others," he said.

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

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

Malaysia
Virtual Property Expo 2017
TheEdgeProperty.com

The kitchen is another area that one should assess as it is related to the health and safety of the occupants in the house. Based on the house owner's destiny chart, if the kitchen is situated in an unfavourable direction for its owner, it will cause negative energy flow, thus causing health problems to the owners or residents.

"Health problems in the family could arise if the kitchen is in the wrong place and the energy flow there is being intercepted with negative energy or vibration. However, if one seldom cooks or eats at home, the kitchen element can be ignored," he said.

For people who want to excel in life and grow to their fullest potential as a student or in their careers, the study room is definitely the room they have to give priority to.

Watch the entire talk on www.theedgeproperty.com.my/edge-propertytv on a video entitled "Feng Shui and you by Dato' Joey Yap".