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TEP
04
NEWS
New housing and local government minister sworn in

Are Malaysians too idealistic?

TEP
06
FEATURE

Is your house covered against damage?

TEP
10
FEATURE

The seven most overlooked aspects of building maintenance

TEP
12
FEATURE

TEP
15
SPOTLIGHT
FREE CLASSIFIEDS!
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More 'ROOMS' FOR GROWTH?

The number of hotels in the country is growing, with many international brands making their debut locally. What's the draw? See Pages 8 and 9.





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Setia EcoHill 2 to unveil starter homes from RM513,000

S P Setia Bhd will be having a soft launch of the Barras starter homes at Setia EcoHill 2 in Semenyih, Selangor this weekend.

Barras is the first of the starter homes to be launched in the township, comprising 114 units of 20ft by 70ft 2-storey terraced homes priced from RM513,000, said the developer in a statement.

Due for completion in the third quarter of 2020, the homes feature two types of layout — four bedrooms and three bedrooms.

"We are confident that the take-up rate for Barras will be positive due to the attractive pricing for a freehold landed property," said Setia EcoHill general manager Koh Sooi Meng.

According to the developer, young homeowners can purchase landed homes under the starter homes series for under RM500,000 after discounts and rebates from S P Setia's easy homeownership package.

Matrix Concepts plans RM1.6b launches for FY19

Matrix Concepts Holdings Bhd has lined up new launches worth

Gamuda Land launches Gamuda Parks initiative

Gamuda Land has launched the Gamuda Parks initiative in conjunction with the International Day for Biological Diversity 2018.

The property developer has also pledged to scientifically audit the health of biological diversity in its new townships.

The Gamuda Parks initiative brings together non-governmental organisations, experts and consultants who work with flora and fauna, to improve the design and maintenance of the parks in Gamuda Land's new townships.

Gamuda Bhd deputy group managing director Mohd Rashdan Yusof and the Gamuda Land team made the pledge with supporting



partners — Wetlands International Malaysia, Forest Research Institute Malaysia and the United Nations Malaysia, on May 22.

"One important aspect of town-making is listening to what

the land has to tell us. That means working with what nature provides and blending nature into our planning to integrate the natural with the man-made and improve liveability," said Rashdan.

RM1.6 billion for the financial year ending March 31, 2019 (FY19), substantially more than its RM1.2 billion in FY18, said chairman Datuk Mohamad Haslah Mohamad Amin.

"We are embarking on breaking new grounds in the current year with the launch of Chambers Kuala Lumpur serviced residences with a GDV of RM310.6 million. This landmark project marks our first expansion into Kuala Lumpur's high-rise residences segment and is expected to perform commendably, given its attractive pricing in the heart of the city and the strategic accessibility to numerous forms of public transportation such as the light rail transit," he said in a statement on Wednesday.

The company reported a higher net profit of RM211.8 million for FY18, an increase of 14.3% from RM185.3 million in the previous corresponding financial year. This was mainly driven by a 4.8% increase in revenue to RM812.3 million from RM775 million previously. New property sales climbed 14.9% to RM1.2 billion in FY18 from RM1 billion a year ago.

Hatten Land partners FundPlaces to launch SEA's first hotel blockchain

Hatten Land has inked a strategic partnership with Singapore proptech startup FundPlaces to launch

Southeast Asia's first hospitality blockchain platform, reported *The Edge Singapore*.

Called StayCay, the dedicated blockchain platform can integrate more than 3,400 hotel rooms and 5,000 retail outlets in Melaka as a springboard for expansion into the region. StayCay is expected to be launched in December.

With StayCay, guests can exchange hotel tokens for discounted hotel packages in properties managed by Hatten Land and Hatten Group. Hatten Land is the property arm of Hatten Group.

Hatten Land and FundPlaces will form an 85:15 joint venture to operate StayCay.



LAUNCHES + EVENTS



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If you have any real estate-related events, email us at editor@edgeprop.my. Events listed here will also appear on www.EdgeProp.my.

Launch of SATORI Serviced Residences

Date: May 25 to 27 (Fri to Sun)

Time: 10am to 8pm

Venue: Icon Property Sales Gallery, Level 1, Hatten Square, Jalan Merdeka, Bandar Hilir, Melaka

Contact: (012) 719 1818

Hatten Land will be launching SATORI Serviced Residences, the first wellness-themed mixed development in Melaka, with only 196 exclusive units priced from RM280,000. RSVP now to participate in a lucky draw and to reserve your personal gift set.

Eco Sanctuary's Home Fair

Date: May 25 to 27 (Fri to Sun)

Time: 10am to 6pm

Venue: EcoWorld Gallery @ Eco Sanctuary, Lot 41296, Persiaran Eco Sanctuary, Telok Panglima Garang, Selangor

Contact: (03) 3344 2525

Shop for interior design packages, appliances, and wellness and fitness equipment at Eco Sanctuary this weekend and enjoy attractive discounts.

Carnival Night at Emerald Hills

Date: May 26 (Sat)

Time: 4pm to 9pm

Venue: Emerald Hills Sales



Gallery, Jalan 6/154D, Off Persiaran Alam Damai, Cheras, Kuala Lumpur

Contact: (1300) 13 0033

Get ready for a wonderful evening filled with fun activities and games at GuocoLand's Emerald Hills. Mingle and take selfies with your favourite Marvel superheroes and keep an eye out for a special appearance by Mr Bean.

Moonlight Sizzle at Gamuda Gardens

Date: May 26 and 27 (Sat and Sun)

Time: 10am to 9pm

Venue: Gamuda Gardens Sales Gallery, Lot 3825 & 3826, Jalan Sungai Serai, Kampung Sungai Serai, Rawang, Selangor

Contact: (03) 6037 2888



The Moonlight Sizzle barbecue and show party will be happening at Gamuda Gardens sales gallery this weekend. Enjoy exciting activities such as movies, barbecue, massage, mobile phone photography workshop and lucky draws. Register now to stand a chance to win an iPhone X, Samsung Galaxy S9 and more.



Launch of Damai Circles Business Suites 2

Date: May 26 (Sat)

Time: 9am to 5pm

Venue: Alam Damai Sales Gallery, 20, Lingkungan Alam Damai, Alam Damai, Cheras, Kuala Lumpur

Contact: (03) 9107 8895 / (03) 9107 8819

I&P Group Sdn Bhd, a wholly-owned subsidiary of S P Setia Bhd, will be unveiling the Damai Circles Business Suites 2 in Alam Damai this weekend. There will be light refreshments and fun activities for kids, such as a mini petting zoo and a balloon artist.

Bukit Puchong Running Clinic: Beat Your Best Time

Date: May 27 (Sun)

Time: 6.30am to 9am

Venue: Bukit Puchong Gallery, Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, Puchong, Selangor

Contact: (03) 8068 3388

AYER Holdings Bhd will be hosting its sixth running clinic at Bukit Puchong. The event will highlight specific running skills, techniques and methodologies under the guidance of coach Karen Siah. It is free and open to the public.

Ceria Raya Charity Bazaar at Sentral Suites

Date: June 3 (Sun)

Time: 2pm to 8pm

Venue: Sentral Suites Show Gallery, Lot 74, Jalan Tun Sambanthan, Seksyen 70, Kuala Lumpur

Contact: (03) 2727 7510

Stock up on goodies for the upcoming Hari Raya celebration with special discounted prices at the Ceria Raya Charity Bazaar at Malaysian Resources Corp Bhd's Sentral Suites. The event will also feature several activities such as kids' workshop, batik painting and special appearances by Upin and Ipin mascots.



GAMUDA PARKS

INTERNATIONAL DAY FOR BIOLOGICAL DIVERSITY 2018



GAMUDA LAND

We started Gamuda Parks to create healthier, sustainable ecosystems to make a place that will last for generations to come.

Drop by at our participating developments to receive a free plant and to find out more about Gamuda Parks.



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Sales Gallery,
Sungai Buloh
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10am - 6pm
T. 03 6037 2888



The Cove Precinct,
Horizon Hills,
Iskandar Puteri
26 May 2018
11am - 4pm
T. 07 232 3433



Jade Hills
Sales Gallery,
Kajang
26 May 2018
11am - 4pm
T. 03 8741 9890



The Robertson
Lifestyle Gallery,
Kuala Lumpur
26 May 2018
11am - 4pm
T. 03 2148 6668



HighPark Suites
Sales Gallery,
Petaling Jaya
26 May 2018
10am - 5pm
T. 03 7886 0688



Bukit Bantayan
Residences
Sales Gallery,
Kota Kinabalu
27 May 2018
10am - 6pm
T. 08 825 4450



twentyfive.7
Property Gallery,
Kota Kemuning
27 May 2018
10am - 5pm
T. 03 2727 7527

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New housing and local government minister sworn in

BY LAM JIAN WYN

PETALING JAYA: Ampang MP Zuraida Kamaruddin (pictured) has been sworn in as Housing and Local Government Minister, along with 11 other ministers, at the Istana Negara on May 21.

The three-term MP and PKR Wanita chief helms her portfolio at a crucial juncture in the property industry,

with housing affordability undoubtedly top of the list of concerns, among other points listed in EdgeProp.my's open letter to the government.

Zuraida's academic qualifications include a degree in Social Science from the University of Singapore, as well as almost 15 years of experience in sales and marketing including a stint as associate advertising director at Saatchi & Saatchi

Advertising and national field sales manager at Avon (M) Bhd.

Notably, she is also an avid softball player with her sporting career highlights including her roles as a national coach and national team manager.

Property industry experts weigh in on her CV and, more importantly, what issues she should urgently attend to.

Zuraida holds a degree in Social Science from the University of Singapore.



LOW YEN YEING | EdgeProp.my

Real Estate and Housing Developers' Association (Rehda) president Datuk Seri FD Iskandar:

"We would like to congratulate her on her appointment.

"The one-stop agency for affordable homes would be something that we are looking forward to. Ease of end-financing, especially for first-time house buyers with the margins that they require, is another priority that we would like to see.

"The setting up of the big data agency to prevent mismatch of certain types of properties in certain locations is also another item that is top of the agenda.

"One of her main priorities would be reducing the cost of doing business.

"We hope that she will engage with the stakeholders of the property industry as there is a lot to do and we are willing to assist.

We hope the engagement with the stakeholders, such as Rehda, can start as soon as possible."

The Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia president Foo Gee Jen:

"I believe the private sector exposure and her background in market research will be useful in giving her an insight into the needs of housing and the market.

"During this market situation, what is most important is an understanding of the market and good advisers to support the minister.

"She must learn her trade fast. Managing people in the ministry is important. So is identifying and addressing social needs. Affordability is extremely crucial now.

"She must also push to gazette all the structure and local plans, because it is crucial to set the right tone for development."

National House Buyers Association honorary secretary-general Chang Kim Loong:

"Let's admit it — there is no solution to salvaging abandoned housing projects. Our current system of monitoring, supervising, policing and enforcement by the Ministry is lacking and lax in capabilities.

"Hence, we need to prevent the culminating issue of housing project abandonments from happening with the innocent and naive rakyat falling victim to abandoned housing development projects.

"The noble desire to buy a home has now become a nightmare both financially and emotionally to the victims.

"With the new Pakatan Harapan (PH) government, we wish to urge them to adopt the build-then-sell (BTS) 10:90 system, which is a far safer mode of home delivery.

"Under the BTS 10:90 system, house buyers only need to fork out the initial down payment of 10% when booking a house and do not need to make any further payment until the vacant possession of the property is delivered to them.

"As such, the servicing of the end-financing loans does not kick in until the houses are completed and keys with vacant possession are presented to the buyers.

"After numerous lab discussions and meetings with industry stakeholders that were chaired by the Ketua Setiausaha Negara, the Special Task Force agreed to go ahead.

"The laws have already been

in place since 2012 and we just need the political will to make it happen.

"Most of the PH politicians have constantly highlighted issues of the victims of abandoned projects. It now falls upon them to make the BTS 10:90 system a reality since they are now the government.

"It would be too big a paradigm change to immediately implement the BTS 10:90. Perhaps, the government could consider a gradual 'phase-in' period:

- BTS 10:90 mandatory for affordable housing category in 2019.
- Subsequently, 50% BTS 10:90 concept to be adopted for all housing developments by 2020.
- By 2022, all housing developments mandatorily adopt the BTS 10:90."

This story was first published on www.Edgeprop.my.

MKH gears up for 2H18 launches

BY NATALIE KHOO

KUALA LUMPUR: MKH Bhd is planning to launch properties worth some RM581 million in GDV in the second half of the year, its managing director Tan Sri Eddy Chen told EdgeProp.my.

The projects include the Kajang East Precinct 1 double-storey terraced homes, MKH Boulevard II serviced apartment and commercial development in Kajang, and phases 5, 10 and 11 semidee and terraced shophots at Hillpark @ Shah Alam North, Puncak Alam, Selangor.

Kajang East Precinct 1 will consist of 329 units with built-up size of 1,850 sq ft and an indicative selling price from RM782,000. The 144 units of semidee and terraced shops in Hillpark will have built-ups of 3,150 sq ft with an indicative selling price from RM1.63 million, while those between 3,078 sq ft and 3,531 sq ft will have a tentative selling price from RM1.08 million.

As for the MKH Boulevard II serviced apartments, there will be 604 units in total with built-ups from 550 sq ft to 950 sq ft. Their indicative selling prices start from RM335,000 onwards, offered Chen.



KENNY YAP | THE EDGE

Chen: We are targeting owner-occupiers, empty nesters, small families, city professionals and expatriates who may want to send their children to the many international schools there.

These launches follow the recent launch of Inspirasi Mont'Kiara serviced apartment project in Mont'Kiara, Kuala Lumpur — its first launch for 2018.

Chen expects the project, which has seen a take-up rate of 70% since its launch on the weekend of April 14 and 15, to be sold out in the next three months.

"One of this project's appeal is its accessible location within the mature and upscale neighbourhood in Mont'Kiara.

"It is strategically located close to four international schools — the Garden International School, Mont'Kiara International School, Lycée Français de Kuala Lumpur and The International School @ ParkCity. On top of that, it is also surrounded by six shopping malls such as Solaris Mont'Kiara and Publika, where they [homeowners] can get all their daily necessities conveniently," he shared.

Comprising 640 units spread across two towers sitting on a 3-acre leasehold site, the development — which is located diagonally opposite the Garden International School on Jalan Kiara 3 — has a GDV of RM430 million. Prices are from RM729,000 for built-ups ranging from 940 sq ft all the way to 1,778 sq ft. Sitting below the 46-storey development are two ground-level shophots with a total built-up of 2,701 sq ft.

"We are targeting owner-occupiers,

empty nesters, small families, city professionals and expatriates who may want to send their children to the many international schools there.

"The range of built-up sizes can cater to different people with different needs," said Chen.

The amenities in the development include a kindergarten, children's playground, landscape gardens, infinity lap and wading pool, yoga room, lounge deck and barbecue terrace. The development is also certified with the Green Building Index.

The project is connected to 10 major highways such as the Penchala Link, New Klang Valley Expressway, North-South Expressway and Sprint Expressway.

The developer is also constructing a 200m elevated link bridge from Jalan Kiara 4 to provide an alternative access to the project. This has been approved by the Kuala Lumpur City Hall.

"The construction will cost us some RM10 million. The road will be completed at the same time as the development, so the homebuyers can use it once they move in," added Chen. The project is slated for completion in 2022.

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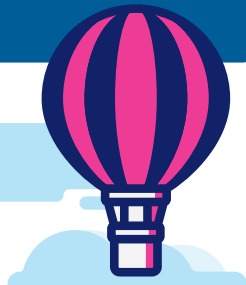
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Are Malaysians too idealistic?

BY RACHEL CHEW

While many would agree that a happy family makes up an ideal home, some may also concur that a comfortable house and an ideal environment can contribute to a happy family. Certainly, anyone would be more than happy if his or her ideal home became a reality.

To find out what the majority of Malaysians want in an ideal home, EdgeProp.my and Lafarge Malaysia have initiated the Lafarge-EdgeProp MYHOME campaign, kicking off with a survey early this year.

The survey ran from Feb 28 to April 15 and was open to all Malaysians nationwide. The findings were released on May 18 and these will form the basis for the design of homes that would be built and sold by Malaysia's award-winning property developer S P Setia Bhd.

The MYHOME project follows TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 that measured the happiness level of urban dwellers in major Malaysian cities.

The Lafarge-EdgeProp MYHOME survey managed to garner almost 14,000 respondents, with the majority from Selangor and Kuala Lumpur.

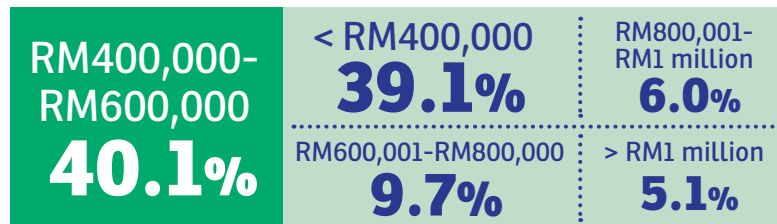
In a nutshell, the survey revealed that Malaysians prefer a landed home within a secure environment and in a convenient location with easy access to amenities such as mass rapid transit (MRT) or light rail transit (LRT) stations, schools and public parks.

As the majority of respondents (72.4%) hail from major cities in Kuala Lumpur, Selangor, Johor, Penang and Putrajaya, it is therefore no surprise that many (59.8%) prefer a gated community with amenities close by, especially near MRT or LRT stations (56.5%), schools (55%) and public parks or green spaces (50.4%).

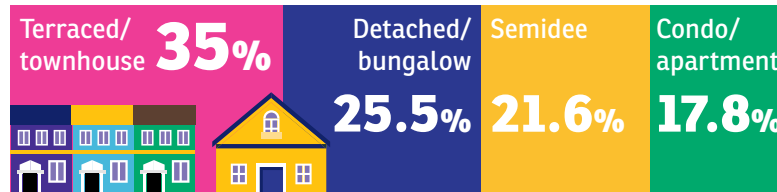
What does the ideal home itself look like? It will most possibly be a terraced house or townhouse (35%), or a bungalow or detached house (25.5%), or maybe a semidee (21.6%).

The ideal built-up space is between 1,000 sq ft and 1,999 sq ft (45.5%) with at least three bedrooms and three bathrooms. And the budget? RM600,000 and below. The survey revealed that the majority

Budget for a home: below RM600k



Landed homes trump high-rise living



Residential-only developments preferred



(40.1%) of respondents are willing to allocate between RM400,000 and RM600,000 to buy their ideal home.

How to make the ideal home attainable?

The survey findings resonate with EdgeProp.my's observation that Malaysians are now more definitive in their wants and needs for an ideal home, says EdgeProp.my managing director and editor-in-chief Au Foong Yee.

"While there are exceptions, Malaysians now generally accept the reality that their ideal home is not necessarily their idea of a dream home, because of increasing unaffordability due to slower income growth.

"While that may be the case, it is important for developers to engage with Malaysians on what they wish for in their ideal home, which is the premise for the survey. Buying a property, after all, is a once-in-a-lifetime investment for most," she says.

Lafarge Malaysia Bhd president and CEO Mario Gross stresses that the objective of this survey was to encourage discussion among Malaysians and to make them think about what they deem as important when choosing an ideal home.

"We will analyse the results with our partners and supporters to translate the wishes of Malaysians into an actual physical build. During the process, we will carefully evaluate the options and available resources. The result might be a home that incorporates all that they wished for, but with a compromise on location, for instance, where the house may be located further away from the city," he offers.

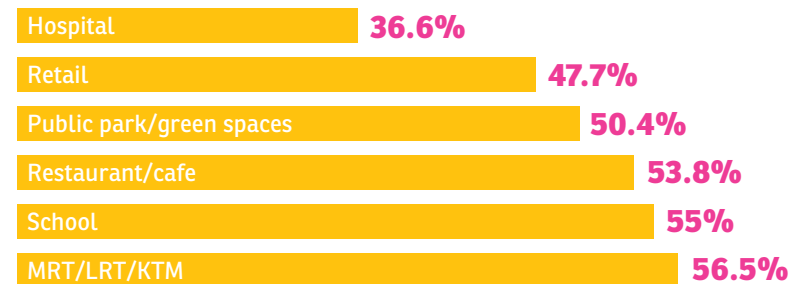
"What we envision as our dream home can be vastly different from the ideal home or actual living abode that would best suit our lifestyle. It is also a question of balancing expectations and reality," he adds.

Now that we have a picture of the Malaysian ideal home, the question is, can we have it all within the majority-chosen budget of RM400,000 to RM600,000?

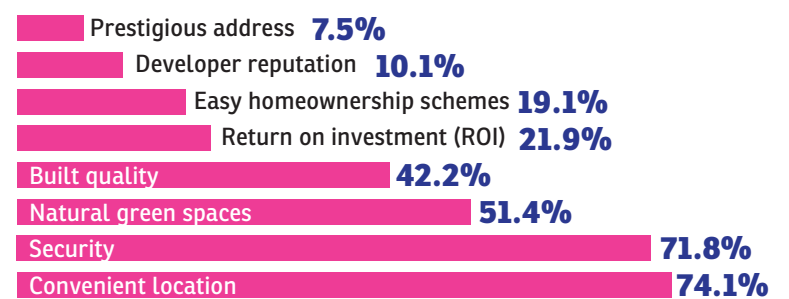
According to property consultant Laurelcap Sdn Bhd executive director Stanley Toh, the ideal home envisioned by Malaysians in the survey is not impossible to achieve. In fact, the secondary market in the Klang Valley does offer some landed homes that fit the attributes of the ideal home. However, with a budget of less than RM600,000, one would have to consider the condition of the



Important amenities outside the community *



Top priorities when choosing an ideal home *



* Percentages do not add up to 100% because respondents were allowed to choose more than one answer.

house, the tenure, the neighbourhood, the age of the home and other factors.

"Terraced houses in Section 8 in Kota Damansara, Saujana Damansara, Putra Heights, Section 14 in Petaling Jaya and some older areas in Petaling Jaya, Kelana Jaya and Subang Jaya should fit the above criteria. However, we must keep in mind that the price will depend on the condition of the house," shares Toh.

However, he adds that generally, most landed homes in urban centres within the Klang Valley such as as Petaling Jaya, Subang Jaya and Kuala Lumpur are above the RM500,000 mark including single-storey terraced houses while newer ones can go above RM1 million.

Hence, looking for the ideal home with a budget of RM600,000 and below, within urban centres, is difficult but not impossible.

To Toh, the budget of RM600,000 and below won't be able to pay for the Malaysian ideal home if they are located within Malaysian city centres due to high land cost and compliance cost.

"Property developers often mention that land cost is one of the biggest component of the overall development cost. Prices of development land in city centres have seen a tremendous increase over the last 10 years. In addition, compliance cost imposed by the local authorities also contributes significantly to the overall cost of a completed house in recent years," he says.

Hence, one way to reduce property prices is to urge the local authorities to review their development charges, conversion premiums and contribution, to a level where it's bearable for the developer to absorb without having to pass on the cost to consumers.

'It is possible'

Meanwhile, S P Setia executive vice-president Datuk Tan Hon Lim acknowledges that while there are a rising number of non-landed homes in the Klang Valley due to high land cost and construction cost, there has always been an underlying demand for landed homes.

And he believes it is possible to develop a home that would closely meet the ideal home of Malaysians.

"Taking S P Setia as an example, we have managed to launch our Starter Homes series in our matured flagship township of Setia Alam within the price range of below RM600,000 and I am proud to say that all three launches of the series held this year were sold out within hours of their launches," notes Tan.

The buyers of the Starter Homes — dubbed Carisa, Adina and Careya — get to enjoy the amenities within the 2,525-acre self-contained township of Setia Alam, which has been developed since 2004.

Besides Setia Alam, the developer will also be soft-launching the Starter Homes in Setia EcoHill 2 in Semenyih this weekend. According to Setia EcoHill 2 website, the homes called Barras are double-storey linked houses of 20ft by 70ft, with selling prices from RM513,000 onwards.

Although these homes are not near any MRT or LRT station, they have good accessibility via highways and dedicated interchanges. They are also located within self-contained townships with amenities.

"As for optimal construction cost, S P Setia has been a fervent advocate of the Industrialised Building System. This system also uses less labour as most of the structural components can be prefabricated off-site," says Tan.

LAFARGE MALAYSIA



Gross: The objective of this survey was to encourage discussion among Malaysians.

SUHAIMI YUSUF | THE EDGE



Toh said that the ideal home envisioned by Malaysians in the survey is not impossible to achieve.

MOHD IZWAN MOHD NAZAM | THE EDGE



Tan believes that there has always been an underlying demand for landed homes.

LOW YEN YEING | EdgeProp.my



Au: It is important for developers to engage with Malaysians on what they wish for in their ideal home.

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BY SHAWN NG

Despite missing the tourist arrival target in 2017, industry experts remain upbeat about the Malaysian hospitality sector.

The number of hotels in the country have gradually risen over the past 10 years till 2017. Data from the National Property Information Centre (Naptic) showed that the existing supply of hotels as at end-2017 was a total of 3,126 hotels (246,564 rooms), which was an addition of 247 hotels or 8.58% growth from 2,879 hotels (212,437 rooms) in the previous year.

The figure reflects a growth of 21.26% from 2,578 hotels (183,640 rooms) in 2012 and 41.77% growth from 2,205 hotels (151,904 rooms) recorded in 2007.

In recent times, various renowned hotel brands have been coming into the local scene. Over the period of 2017 until the first quarter of 2018, a number of established hotel brands have ventured into Malaysia for the first time while some of them are poised to enter the market in the near future, according to property agency and consultancy firm ZerIn Properties.

The majority of these new hotels are located in Kuala Lumpur, including Mercure Kuala Lumpur Shaw Parade in Pudu; Sofitel Kuala Lumpur Damansara at Bukit Damansara; Element Kuala Lumpur by Westin at Jalan Binjai; Hotel Stripes Kuala Lumpur, Autograph Collection by Marriott at Jalan Kamunting; Hilton Garden Inn Kuala Lumpur at Jalan Tuanku Abdul Rahman; and Sunway Velocity Hotel at Jalan Peel.

There were also hotel brands and hospitality groups that are making their re-entry into Malaysia such as Travelodge and Radisson, says ZerIn Properties CEO Previndran Singhe.

Pull factors

Previndran attributes the vibrant hospitality sector to robust tourist arrival figures as well as the spillover effect from the country's improving infrastructure.

"Despite missing the initial target of 31 million tourist arrivals and RM114 billion yield for 2017, Malaysia's tourism sector remained upbeat last year with a total of 25.9 million foreign tourist arrivals bringing a yield of RM82.2 billion.

"The projected growth of tourist arrivals in Malaysia has been and will continue to be an imperative factor in attracting new hoteliers to venture into Malaysia with their respective brands to capitalise on the growing demand for quality hotels, thus ensuring an influx of new hotel brands into Malaysia's hospitality market," he tells EdgeProp.my.

The goal set by the country for 2018 was 33.1 million tourist arrivals and RM134 billion in receipts before peaking in 2020 with the aim of achieving 36 million tourist arrivals and RM168 billion in receipts.

On the other hand, upcoming mega developments such as the Kuala Lumpur-Singapore high-speed rail, Mass Rapid Transit Line 3 (Circle Line), Bandar Malaysia and various theme parks — if they materialise — will also act as catalysts for economic growth and tourism development, resulting in improved demand for retail, hospitality, leisure and entertainment sub-sectors in the real estate industry, he elaborates.

CBRE|WTW Malaysia managing director Foo Gee Jen concurs, adding that the ease of travelling to Malaysia with the introduction of eVISA has also contributed to the rise in tourist arrivals, particularly visitors from China.

"In 2017, tourist arrivals from China increased by 7.4% from 2.12 million to 2.28 million. If eVISA is extended to more countries, it would encourage further growth in



Element Kuala Lumpur by Westin (left) and Hotel Stripes Kuala Lumpur by Marriott.

HOTELS MUSHROOMING in Malaysia

PATRICK GOH | THE EDGE MALAYSIA



Previndran: Despite missing the initial target of 31 million tourist arrivals and RM114 billion yield for 2017, Malaysia's tourism sector remained upbeat last year.



Foo: The rise of Airbnb or home-sharing is something to watch out for as they are the main competitors in the mid-range segment.

the tourism sector and the hotel market," he says.

Currently, eVISA applies to 10 countries: China, India, Bangladesh, Pakistan, Nepal, Myanmar, Sri Lanka, Bhutan, Serbia and Montenegro. Valid for three months, it entitles an eVISA holder to stay up to a maximum of 15 or 30 days for each visit in Malaysia, depending on the type of eVISA.

In addition, the expansion of existing hotel operators in the form of affiliated brands and the entrance of niche hotel brands such as Hilton Garden Inn, CitizenM and Mercure Hotel could be a reflection of market confidence, Foo points out.

While there are some uncertainties in

the market as investors take time to digest and assess the current scenario in Malaysia with the formation of a new government following the 14th General Election, he believes the tourism industry will continue to be the "sweetheart" of the country's economy.

"As far as we are aware, there is no announcement on policy changes specific to the hotel sector since the change of government. Long-term strategic decision-making would still tie back to the fundamentals of Malaysia's economy and the hotel market, in this case, should hold on to its prospects and spur the confidence of potential investors," adds Foo.

Looking ahead, there are as many as 128 hotels with 26,576 rooms incoming while another 49 hotels with 7,435 rooms make up the planned supply, according to Naptic's data. The bulk of these hotels will be located in Kuala Lumpur and Johor.

Oversupply?

Is there a concern of an oversupply of hotels? Foo says CBRE|WTW's analysis suggests that there is still plenty of demand as there is a shortage of about 23,600 rooms per day as at end-2017.

"Considering the average annual completion was 4,668 rooms between 2015 and 2017, the growth rate [with 26,576 rooms in incoming supply and 7,435 rooms in planned supply] can be deemed to be healthy and encouraging. Nonetheless, the market for hotels is location-specific. Hence, the assessment on oversupply, if any, should not be viewed in aggregate," he elaborates.

Meanwhile, Previndran notes that the future hotel supply is mainly made up of 4- and 5-star hotel categories, with most of them being new brands that are venturing into the local hospitality industry.

"This would provide consumers with more options and better experience in terms of quality and service offered," he says.

While the outlook for occupancy rate for 4-star and 5-star hotels in key tourism loca-



Upcoming notable hotels in the country over the next four years

NAME	NUMBER OF ROOMS	LOCATION	EXPECTED COMPLETION
W Hotel Kuala Lumpur	150	Jalan Ampang, Kuala Lumpur	June 18
Banyan Tree Kuala Lumpur	55	Jalan Conlay, Kuala Lumpur	June 18
Hyatt House Mont'Kiara	298	Arcoris Mont'Kiara, Mont'Kiara, Kuala Lumpur	July 18
Pavilion Hotel managed by Banyan Tree	325	Sits right on top of the Pavilion Mall, Bukit Bintang, Kuala Lumpur	Aug 18
citizenM Hotel	198	Bukit Bintang, Kuala Lumpur	2Q18
Ruma Hotel	253	Jalan Kia Peng, Kuala Lumpur	2Q18
Travelodge Central Market	203	Central Market, Kuala Lumpur	3Q18
Travelodge Bukit Bintang	168	Bukit Bintang, Kuala Lumpur	3Q18
Alila Bangsar	143	The Establishment at Jalan Ang Seng, Brickfields, Kuala Lumpur	End-2018
Monopoly Mansion by Sirocco	225	M101 Bukit Bintang, Jalan Pudu/Jalan Baba, Kuala Lumpur	2019
Fairfield by Marriott Bintulu Paragon	238	Bintulu, Sarawak	2019/2020
Fairfield by Marriott Kuala Lumpur	188	Jalan Pahang, Kuala Lumpur	2020
So Sofitel Kuala Lumpur Hotel & Residences	207	Oxley Towers at Jalan Ampang, Kuala Lumpur	2020
Park Hyatt Kuala Lumpur	232	PNB 118 at Jalan Hang Jebat, Kuala Lumpur	2021
Jumeirah Hotel	190	Oxley Towers at Jalan Ampang, Kuala Lumpur	2021
Crowne Plaza Kuala Lumpur City Centre	338	Jalan Yap Kwan Seng, Kuala Lumpur	2021
Crowne Plaza Kota Kinabalu Waterfront	367	Kota Kinabalu, Sabah	2021
The Canopy by Hilton Hotel	456	Bukit Bintang City Centre, Kuala Lumpur	4Q21
Radisson RED Kuala Lumpur City Centre	166	800m away from the Petronas Twin Towers	2022

TOTAL: 4,400 new rooms

Hilton Garden Inn, Kuala Lumpur.



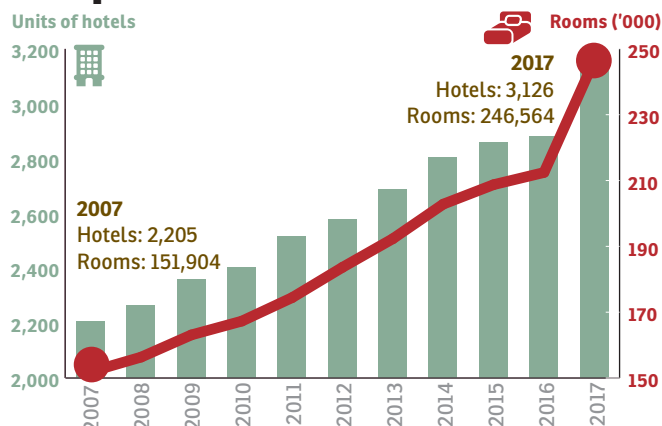
New hotels debuted in 2017 and 1Q18

AREA	NAME	NUMBER OF ROOMS	LOCATION
Kuala Lumpur	Mercure Kuala Lumpur Shaw Parade	213	Pudu, Kuala Lumpur
	Sofitel Kuala Lumpur Damansara	312	Damansara City, Damansara Heights, Kuala Lumpur
	Element Kuala Lumpur by Westin	252	Jalan Binjai, Kuala Lumpur
	Hotel Stripes Kuala Lumpur, Autograph Collection by Marriott	184	Jalan Kamunting, Kuala Lumpur
	Hilton Garden Inn Kuala Lumpur	265	Jalan Tuanku Abdul Rahman, Kuala Lumpur
	Sunway Velocity Hotel	351	Jalan Peel/Jalan Cheras, Kuala Lumpur
	New World Petaling Jaya Hotel	316	Paradigm integrated development, Kelana Jaya, Selangor
Johor	Forest City Phoenix Hotel	285	Forest City, Gelang Patah, Johor
	Amari Johor Bahru	242	Johor Bahru
Pahang	Best Western Premier Ion Delemen Hotel	246	Genting Highlands, Pahang
Sabah	Mercure Kota Kinabalu City Centre	310	Kota Kinabalu

TOTAL: 2,976 new rooms



Supply of hotels in the country has been increasing over the past decade



Estimated shortage of 23,600 hotel rooms as at end-'17

Tourist arrivals last year	25,950,000
Average length of stay	5.7 days
Assumed occupants per room	1.5 person
Estimated room demand per day	270,164
Existing room supply	246,564
Estimated shortage of room supply	23,600 rooms

Average hotel room rates in Klang Valley

YEAR	RM (PER NIGHT)	GROWTH RATE
2012	253	—
2013	261	3%
2014	265	1%
2015	257	-3%
2016	253	-1%
2017	264	4%

tions looks bright, old and poorly managed hotels, particularly within the 3-star category and below, are expected to face pressure in terms of occupancy and room rates due to rising competition from home-sharing facilities such as Airbnb, he adds.

According to data from the consultancy firm, the overall occupancy rate for hotels in Malaysia stood at 59.9% as of the first half of 2017 (1H17), just a tad lower than 60.9% in 2016 and 62.4% in 2012.

Meanwhile, CBRE|WTW's data show that the average hotel room rate in 2017 has improved by 4% to RM264 against the preceding year's RM253.

"[But] the trend was flattish in the past five years as hotels continue to offer compet-

itive rates. It is also worth noting that Kuala Lumpur city centre's average hotel room rate as of 1H17 was the lowest compared to its counterparts across Asia Pacific such as Singapore, Hong Kong, Taipei, Tokyo, Seoul and Sydney," says Foo.

He adds that hotel room rates are expected to remain relatively unchanged in the near future, in view of the promotions offered by new entrants, which would deter the existing hotels from raising their charges to stay competitive.

"Healthy occupancy [rate] should compensate for that and help maintain favourable investment returns.

"Looking at the longer term, the relatively low hotel room rates in Kuala Lumpur by re-

gional standards promise potential for price improvement. This encourages early entry as hoteliers could expect their revenue to grow over time," adds Foo.

A more viable investment option?

In view of the slowdown in the residential property market and the challenging office and retail sectors that are being plagued by oversupply, Foo opines that hotels may present itself as a more viable investment option.

However, as the market becomes increasingly competitive, he urges investors to be more sensitive in identifying changes in market expectations and offer innovative

products to attract and retain patrons.

"The important thing for investors to do is to understand the market and know the target group. This would help investors to determine the appropriate rating and scale of hotels that they wish to set up to cater to the right demand.

"While big brands could be bounded by higher cost for operating at premium level, newer mid-range or local brands — which presumably run on a smaller scale — could gain from their relatively lower cost of operation. All that said, the rise of Airbnb or home-sharing is something to watch out for as they are the main competitors in this segment of the hotel market," says Foo.

SOURCE: ZERIN PROPERTIES

SOURCE: ZERIN PROPERTIES

SOURCE: NAPIC

SOURCE: CBRE|WTW

SOURCE: CBRE|WTW



Is your house covered against damage?

BY TAN AI LENG

Imagine coming back from work late one night to find your house flooded! A burst pipe from your bathroom upstairs had caused part of the floor/ceiling to collapse. Almost all of the interior fittings, furniture, electrical appliances and perhaps your precious collection of watches had been destroyed — damaged by debris and water.

Zurich General Insurance Malaysia Bhd chief underwriting officer Hazruddin Hassan says such a mishap is not implausible, based on his first-hand experience. “It cost me around RM35,000 for repairs and new fittings, but I was relieved that the repair cost was covered by my fire and house owner insurance policy,” he recounts.

Many Malaysians tend to regard natural calamities to be unlikely in a country with few natural disasters, thereby falling into complacency and neglecting the importance of getting an insurance policy for their properties and belongings.

“Calamities don’t happen every day or to everyone, but it can happen to you. It is a painful experience. However, if you have insured your property adequately, it could lessen the pain, at least financially,” he tells EdgeProp.my.

Although the insurance policy coverage may not be able to fully compensate the losses, it could help rebuild your home, offers Zurich General Insurance Malaysia senior vice-president and head of market management Junior Cho.

“In Malaysia, most individuals understand the value and importance of a house owner and fire insurance, but not many will take the initiative to purchase the insurance or to renew it regularly,” he points out.

Cho estimates that the penetration level for the house holder and fire insurance policies, excluding those that are required to be purchased by lending banks, is only less than 10%.

According to Hazruddin, based on total insurance claims last year, the top five causes for loss are due to lightning, windstorm, fire, floods and burst water pipes. These five make up for around 80% of the total claims in the house owner, house holder and fire insurance segment.

Coverage for strata buildings

Besides individual homeowners, the management of strata buildings such as the joint management body (JMB) of a condominium is usually aware of the importance of purchasing insurance for a building.

Cho reveals that most of the claims from building owners are for losses caused by fire, especially to common areas and facilities such as fire control panels, lifts and guard houses.

“Many people think floods only happen on the ground level, but in high-rise buildings, flooding can be caused by unexpected incidents.

“For instance, if water outlet pipes on the rooftop are blocked, water may flood the area and the floor ceiling may collapse when rainwater overflows,” explains Hazruddin.

It should be noted that property insurance policies purchased by JMBs mainly cover the building and common areas. For individual owners, it is advisable for them to purchase a policy to protect their individual assets.

In the coming weeks, Zurich Malaysia will unveil a new product called Property Plus, an insurance product targeting commercial

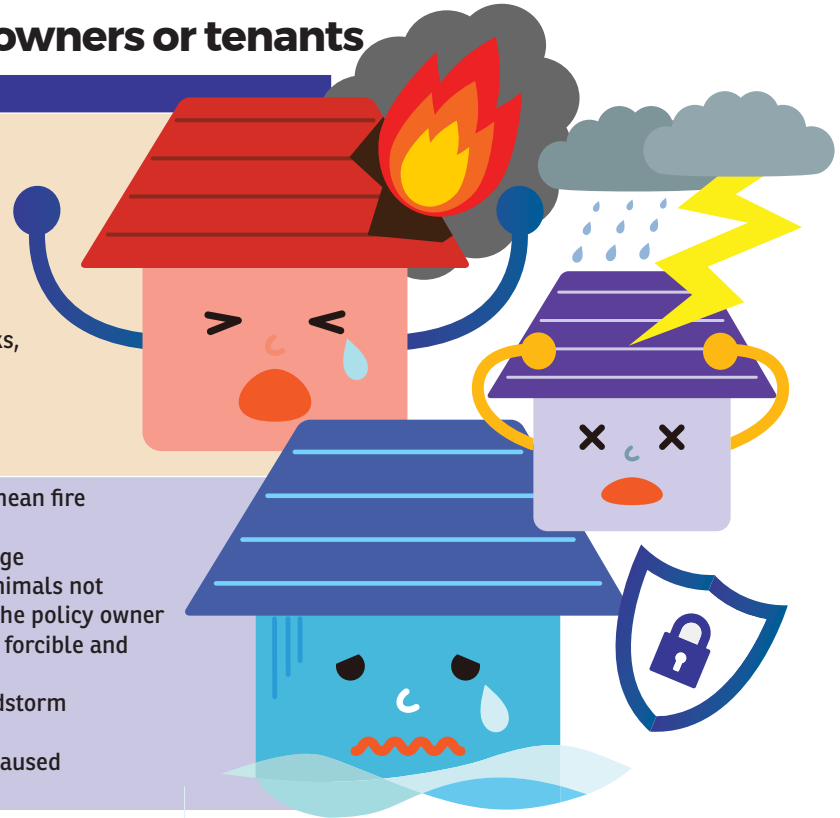


Cho (left) and Hazruddin advise individuals to consider insuring their homes and personal assets from loss caused by unexpected incidents.

Insurance policies for property owners or tenants

POLICY	COVERAGE
Fire policy	<ul style="list-style-type: none"> • Fire incidents • Aircraft damage • Earthquake and volcanic eruption • Storm tempest • Flood damage • Explosions • Impact damage • Bursting or overflowing of water tanks, apparatus or pipes • Riots, strikes and malicious damage • Damage by falling trees or branches • Subsidence and landslip
House owner policy	<ul style="list-style-type: none"> • Fire, lightning, thunderbolt, subterranean fire • Explosion • Aircraft and other aerial device damage • Impact by any road vehicles or any animals not belonging to or under the control of the policy owner • Thefts, only if accompanied by actual forcible and violent break-ins
House holder policy	<ul style="list-style-type: none"> • Hurricane, cyclone, typhoon and windstorm • Earthquake and volcanic eruption • Flood but excluding loss or damage caused by subsidence and landslip

SOURCE: PIAM



properties such as Small-office Home-office units, apartments, condominiums, offices and hotels.

For small and medium business owners, Zurich Malaysia has also introduced the Z Fire Essential policy in 4Q17, which offers de-risked rates for fire coverage for a property, including building, plant and machinery, stock-in-trade, furniture, fixture and fittings. It also allows property owners to extend their policy to cover terrorism for a minimal charge.

Sum insured may not reflect current value

Some lending banks require borrowers to purchase the fire insurance but as time passes, the sum insured in the early years may not be adequate for the current value of the property.

This means that in the event of a loss or damage, there may not be enough compensation to fund repair works.

Cho estimates that the value of a property changes every 10 years, by an increase of about 30% to 50% depending on its location.

Hence, house owners should review and renew the insured sum of a policy every five to 10 years, as there tends to be a gap between the sum insured and the current building value, he advises. House owners should also take into account renovations and enhancements they have made to the house over the years.

Furthermore, more often than not, the coverage arranged by the lending bank is based on the loan amount, which means compensation may not be sufficient to cover the cost of rebuilding the property in the event of loss or damage.

Individual policies

According to the General Insurance Association of Malaysia (PIAM), there are generally three types of insurance that individual homeowners can purchase to protect their homes and personal assets from losses, namely the basic fire policy, the house owner policy and the house holder policy.

The fire policy offers coverage only for the building and covers loss or damage caused

by various types of accidents including fire and lightning.

The house owner policy provides more coverage than the fire policy — for residential properties such as landed houses, condominiums, apartments and flats.

As for the house holder policy, it covers the household contents including coverage for fatal injury to the policy owner if the injury happens at home.

Hazruddin says these three policies could be purchased individually or as a combined package at an affordable annual premium.

“Even for people who are renting houses, they should consider getting an insurance to protect their personal belongings, as the insurance owned by the landlord may not cover the contents owned by tenants,” he adds.

According to PIAM’s general reference guidelines, for properties with built-ups of 1,000 sq ft, the sum insured is around RM30,000, which translates into an annual premium ranging from a few hundred ringgit to over RM1,000, depending on the declared items under the policy.

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SOLUTIONS TO BEST MANAGED PROPERTY

The seven most overlooked aspects of BUILDING MAINTENANCE



When we hear news of mishaps such as fire, electrocution or building collapses, we are inadvertently reminded to check our own homes to prevent such untoward incidents. However, with so many aspects of a building to take care of, including its hardware and software, where do we begin, especially if we live in a stratified high-rise?

BY NATALIE KHOO

Architect Centre Sdn Bhd accredited architect and trainer Anthony Lee Tee has identified seven of the most commonly overlooked aspects when it comes to property maintenance, especially in a stratified residence. Lee was a judge at EdgeProp Malaysia's Best Managed Property Awards 2018 and a speaker at EdgeProp.my Symposium on Excellent Property Management 2018.



Lee: There needs to be an active participation by owners and residents as well, by taking ownership of any arising issues.

"Ultimately, the developer's reputation and track record play an important role, so do your leg work and research before signing on the dotted line," says Lee, noting that the design and quality of the development determine the sustainability of its long-term maintenance and management.

"There needs to be an active participation by owners and residents as well, by taking ownership of any arising issues, shouldering the responsibility, and understanding and accepting community living," he says.

Beyond the usual upkeep of common property, these are the top seven most common but often neglected aspects in building maintenance that we should pay more attention to.

1 Unidentified (unresolved) common area defects

Lee notes that after the formation of the joint management body (JMB), there needs to be an assessment of the condition of all the equipment in the common area such as the pumps, lifts, water tanks, facade, fire-fighting equipment and electrical installations.

"More often than not, the JMB is unable

to properly assess these types of defects as these issues are very technical in nature. Some of these common area defects may have been [the result of] inadequate repairs during the defects liability period (DLP), hence their reappearance after the DLP period. It can get more difficult and complicated in a mixed strata development," he points out.

As a result, defects are often identified years later when an equipment breaks down, and such conditions often raise serious safety concerns for properties and lives. Lee suggests that, when in doubt, engage the services of independent building inspectors to provide a condition report for the common areas.

2 Fire-fighting equipment maintenance

A building that has been designed and constructed in compliance with the Uniform Building By-Laws is usually equipped for proper detection, evacuation and compartmentation (to isolate and prevent the spread of smoke and fire) and extinguishment of fire.

Lee explains that there are two systems when it comes to fire fighting, namely the passive system (escape staircases, fire-resistant doors and walls, and the use of Class "O" non-combustible building materials) and active system (detectors, fire lifts, fire control centres, extinguishers, hose reels, sprinklers and fans).

Collectively, the two systems must be properly managed and maintained to perform as intended in the event of an emergency, says Lee. Unfortunately, he notes that Architect Centre inspectors frequently find fire-fighting equipment to be ill-managed and not maintained. "Many of these unsafe buildings do not have valid fire certificate. Shockingly, many buildings with valid fire certificates are also found with inoperable fire-fighting equipment," he laments.

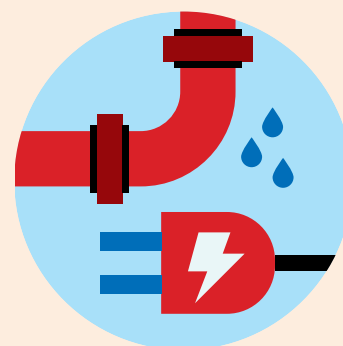


3 Fire door

A common lack of awareness is the importance of fire doors in the buildings. Lee observes that many fire doors are either intentionally left open with door stoppers — especially in lift lobbies and corridors — or locked and obstructed, or often incorrectly "repaired" or modified by the maintenance personnel with unregulated spare parts such as handles, locks and closers. "Fire doors are meant to isolate the spread of fire or smoke, and are rated to be resistant to fire for one or two hours [depending on the location of risk]," reiterates Lee.

4 Electrical installation

There has been a widespread use of unregulated residual current device (RCD) in many buildings throughout Malaysia, which contravenes the regulations stipulated by the Energy Commission (EC), notes Lee. "The RCD is a highly sensitive equipment that acts as a safety device to prevent accidental electrocution. The sensitivity of RCD performance to protect lives is rated in accordance to the location of risk. Architect Centre inspectors frequently find unregulated or incorrect RCD specifications in buildings. The RCD specifications regulated by the EC are often neglected with the installation of domestic hot water heaters in homes," he says.



5 Water leaks

Lee also observes that many modern buildings are designed with flat roofs constructed by concrete slabs that are exposed to the rain and sun. "We have found most concrete flat roofs to have some degree of water seepage or leaks regardless of age — even the new buildings. Water leaks are also prevalent in bathroom slabs, particularly for high-rise apartments," he notes.

This can be attributed to the fact that water leaks are often repaired using a "stop-gap" method using polyurethane-grouting (PU grouting). Water leaks will re-occur at locations that have been PU grouted — often after the DLP period. Leaks must be repaired properly by hacking away the tiles or finishes on top, and applying fresh waterproofing membrane on the exposed concrete. Obviously, this method is costly and time consuming, which is why many are opting for the stop-gap PU grouting methods, explains Lee, emphasising that a water leak will not go away by itself and must be fixed properly and permanently.

6 Gas piping

Piped central cooking gas (liquefied petroleum gas or natural gas) is found in many strata properties and shopping malls. Lee notes that the pipes that distribute the gas are painted in yellow and there is usually a large gas supply tank located on one end of the yellow pipes distributed to individual strata units.

The design, construction, commissioning and inspections are highly regulated by the EC. The EC also sanctions and regulates gas contractors. These yellow pipes must be inspected once every three years. Many properties are not aware of this regulation, he adds.

However, according to him, although the yellow/gas pipes usually terminate in the kitchen wall, the location of the cooking stove or oven may be in another part of the kitchen.

"The 'last mile' connection from the yellow gas pipe to the kitchen stove or oven is uncontrolled. Gas accidents are known to have originated at 'last-mile' connection gas leaks. Kitchen interior contractors may also accidentally pierce buried gas pipes in kitchen walls, which are often unmarked," he explains.

Gas leak detectors are not mandated in Malaysia. Thus, such leaks may go unnoticed until it is too late.

7 Lack of preventive maintenance

Many owners, says Lee, fail to plan for preventive or scheduled maintenance as well as lifecycle repairs and replacements.

"Typical examples are the lifts, pumps and repainting. Failure to carry out simple and cheaper maintenance of worn-out bearings and oil/filter change could cause a system to break down. This will entail big-ticket repairs that the JMB or management corporation could ill afford," he warns.

As a result, "the property becomes dilapidated quickly as it looks and becomes unsafe, becomes unhealthy, lacks appeal, as well as loses its residents, yield and value", he says, adding that a property that is well managed will ultimately provide better returns on investment.

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Rich baby boomers in the US want master bedrooms the size of apartments

BY JAMES TARMY

Ten years ago, interior designer Rela Gleason faced a conundrum as she began to build her own house in Napa Valley, California.

"We had grown children and grandchildren, but they were only going to be there for a small amount of time," Gleason says.

She and her husband wanted to have a house that could accommodate their whole, growing family. "But on the other hand," she says, "we didn't want to live in a big house and pass through a lot of empty rooms that felt lonely" when the family wasn't there.

Her solution was to build a 10,000 sq ft house comprising multiple, detached pavilions. "We wanted big, soaring living spaces — I wanted a big family room so that when the family was there, we could all be together," she says. "But we basically live in the master suite and the kitchen."

Many affluent baby boomers have found themselves in a similar position: Their children are gone, but for whatever reason — a need to entertain on occasion, or simply an unwillingness to part with their belongings — they refuse to scale down and instead are increasingly taking refuge in elaborate master suites that serve as apartments within a much larger home.

"We're seeing an evolution of the way that people live," says Michael Graves, a broker for Douglas Elliman Real Estate. "Maybe 20 or 30 years ago, you'd go to your bedroom when you were going to sleep. But now the function of the master bedroom has changed where it's a living space as well."

In one US\$11.8 million (RM47 million) townhouse on the Upper East Side that Graves co-represents with the broker Justin Rubinstein, the master suite takes up the entire top floor. "You can spend your entire evening there," he says.

There's no hard data on the prevalence of these suites or the ways people use them, so the information is anecdotal. But in speaking with top brokers across the country, the trend appears to transcend geography.

"I've been seeing it more and more," says Jill Shore, a broker for Douglas Elliman in Aspen, Colorado. "It used to be, if you had a built-in refrigerator, that was a big deal."

In one 12,191 sq ft Aspen home Shore represents, an elevator goes straight from the garage to the master bedroom, which has its own office, gym, fridge, sink, and coffee maker.

Shore has listed that house for US\$25 million. "It used to be that you had to build a really great kitchen," she says. "You still do, but you also have to build a really great master."



The exterior of the Aspen house Jill Shore represents, which sits on 17 acres.



The master bedroom of the Aspen house.



A living area in Gleason's Napa, California, house.

"I'm thinking living rooms are the opposite of what they're called, because no one lives in them anymore," she continues. "People build cozy dens off the kitchen or master bedroom, because that's where everyone gathers, while the living room collects dust."

This isn't the first time giant master bedrooms have been in vogue: A US\$4.65 million house in Boca Raton, Florida, built in the late 1980s, has a master suite that includes a bedroom, bathroom, office, family room, bar, and gym — but brokers say it's only recently

that buyers have begun to specify that master suites resemble stand-alone apartments.

Today, people spending more than US\$10 million for a house want "things like wet bars, drawing rooms, dressing rooms, and oversized bathrooms" in master suites, Graves says. "Before," he says, people wouldn't really expect those things.

"It's very lifestyle-driven," says Tim Davis, a broker for Corcoran who's based in New York's Hamptons. "It's a very European way of living, where they're shutting off part of the house."



Designer Rela Gleason's Napa compound is broken up into pavilions.

Davis, who renovated his own home to create a master suite after his children left for college ("It enables us to have this separate apartment that's self-contained"), says many of the luxury homebuyers in the Hamptons "haven't grown up with wealth, and some don't know how to live that way."

When they see giant master suites at hotels or "spend enormous amounts of money renting villas or resorts, they've figured out that's how people want to live, and they say: 'Why can't I do that and spoil myself?'" Davis says.

Developers, he says, have taken note. "We advise our developer clients [who are building homes on spec] to build the master suite on the first floor," he says. "Or, if it's on the second floor, then they should make sure there's an elevator that goes to the space." One US\$39.5 million new home in Southampton, New York, which Davis co-lists with broker Gary DePersia, has just that: a master suite with a sitting room and two bathrooms, which can be accessed by elevator.

It's not just to accommodate an ageing, wealthy buyer pool, Davis explains; it might just be about

"getting luggage into closets"

There's a certain irony to the fact that baby boomers in giant houses have begun living in suites the size of a starter apartment in Brooklyn. It's doubled by the fact that this is almost exclusively a feature used by the very wealthy.

But from the standpoint of Gleason, the Napa Valley homeowner, it's understandable. "We really need very little, and we prefer more intimate spaces," she says. "But when you come from a large residence — psychologically, it's hard to give up the sense of living big."

Even Gleason, though, has decided that her 10,000 sq ft compound — designed specifically to accommodate two people or 20 — is too much to handle. She's put it on the market with Ginger Martin of Sotheby's International Realty for US\$17 million.

"We're 72 years old, and we know that this isn't a property that's going to [sell] overnight," she says of the house, which was featured in *Architectural Digest*.

"When you get to be 80 years old, you don't want to be living on 40 acres." — *Bloomberg*

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Duplex condominium on an upper floor, nice KL skyline view, partly furnished and renovated. Walking distance to LRT station.

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RM630,000

Taman Tasik Semenyih, Semenyih, Selangor

Type: Semidee **Tenure:** Leasehold **Built-up:** 1,745 sq ft **Land size:** 2,450 sq ft **Bedrooms:** 4 **Bathrooms:** 3

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True Vest Property Consultants Sdn Bhd VE(1)0249
+6019 353 0989



RM2,300,000

Tropicana Grande, Tropicana, Selangor

Type: Condominium **Tenure:** Leasehold **Built-up:** 2,573 sq ft **Bedrooms:** 3 **Bathrooms:** 5

Partly furnished unit with spectacular views of Tropicana Golf & Country Resort golf course, high ceilings and private lobby. Must view to believe.

Inn Sean (REN 18479)
Propstar Realty E(3)1591
+6012 287 6600



RM2,100,000

Taman P Ramlee (Taman Furlong), Setapak, KL

Type: Bungalow **Tenure:** Freehold **Built-up:** 2,500 sq ft **Land size:** 6,781 sq ft **Bedrooms:** 5 **Bathrooms:** 2

Single-storey bungalow with spacious land and freehold tenure, close to KL city and commercial amenities.

Chan Kok Hoong (PEA 1016)
Hartamas Real Estate (Malaysia) Sdn Bhd E(1)1439
+6012 341 2263



RM1,750,000

Verona Town Villas, Bangsar, Kuala Lumpur

Type: Townhouse **Tenure:** Freehold **Built-up:** 2,200 sq ft **Bedrooms:** 3 **Bathrooms:** 2

Three-storey intermediate townhouse with back garden, renovated and walking distance to MRT station and Bangsar Shopping Centre.

Chan Kok Hoong (PEA 1016)
Hartamas Real Estate (Malaysia) Sdn Bhd E(1)1439
+6012 341 2263



RM3,500,000

The Loft, Bangsar, Kuala Lumpur

Type: Condominium **Tenure:** Freehold **Built-up:** 4,111 sq ft **Bedrooms:** 5 **Bathrooms:** 5

Renovated penthouse with superb view of KL city. Modern low-density condo situated in the affluent neighbourhood of Bangsar Hill.

Regina Stanislaus (REN 00554)
Space Realty E(3)1496
+012 495 2550



RM580,000

Sutera Maya, Jalan Klang Lama, KL

Type: Condominium **Tenure:** Freehold **Built-up:** 1,341 sq ft **Bedrooms:** 4 **Bathrooms:** 2

Newly completed condominium with two covered parking bays.

Edmund Liao (REN 05205)
Kim Realty E(3)0211
+6012 619 3102



RM4,800,000

Prestij, Kota Damansara, Selangor

Type: Office **Tenure:** Leasehold **Built-up:** 6,400 sq ft **Land size:** 5,161 sq ft

Three-storey semidee shopoffice corner lot with lift. Great frontage. Limited unit. Commercial individual title. Corporate image. Shop / office / storage / training centre / showroom.

Billy Tan (E 1822)
BT Properties VE(3)0194
+6012 379 9368



RM2,375,000

Verticas Residensi Condo, Bukit Bintang, KL

Type: Condominium **Tenure:** Freehold **Built-up:** 2,153 sq ft **Bedrooms:** 4 **Bathrooms:** 5

Exclusive condo nestled in the very green and quiet hillside of Bukit Ceylon. Fully furnished with ID design. Facing KL Tower. Short walk to Bukit Bintang, LRT and Monorail stations.

Regina Stanislaus (REN 00554)
Space Realty E(3)1496
+012 495 2550



RM1,150,000

Taman Villa Putra, Sungai Buloh, Selangor

Type: Semidee **Tenure:** Leasehold **Built-up:** 3,600 sq ft **Land size:** 3,040 sq ft **Bedrooms:** 7 **Bathrooms:** 5

Move-in condition. Fully renovated. Extremely good condition. Good location.

James How (REN 05822)
Southern Properties E(3)1512
+6011 3904 0313



RM820,000

Andira, Denai Alam, Selangor

Type: Terraced house **Tenure:** Freehold **Built-up:** 2,450 sq ft **Land size:** 2,700 sq ft **Bedrooms:** 5 **Bathroom:** 3

End-lot 2-storey terraced house with approximately 12ft of extra land. Near playground and garden. Basic house, suitable for renovation.

Alan Tan (PEA 1182)
Ping Properties E(3)1296
+6012 777 3538



Rent: RM18,000/mth

Prestij, Kota Damansara, Selangor

Type: Office **Tenure:** Leasehold **Built-up:** 6,400 sq ft **Land size:** 5,161 sq ft

Corner lot with lift. Great frontage. Limited unit. Commercial individual title. Corporate image. Suitable as a shop, office, storage space, training centre or showroom.

Billy Tan (E 1822)
BT Properties VE(3)0194
+6012 379 9368



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