

FRIDAY, JUNE 22, 2018 . ISSUE 2675/2018 . PP19055/06/2016(034530)

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Chambers Kuala Lumpur 60% taken up within three months













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The Edge Property Sdn Bhd

Level 3, Menara KLK, No 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor, Malaysia

EdgeProp.my

Managing Director/Editor-in-chief Au Foong Yee

EDITORIAL

Executive Editor Sharon Kam Editor Lam Jian Wyn **Deputy Chief Copy Editor** James Chong **Copy Editor** Geraldine Tar Senior Writers Rachel Chew, Tan Ai Leng Writers Natalie Khoo, Shawn Ng

Art Director Sharon Khoh **Design Team** Jun Kit, Rajita Sivan

For New Launches/Events/ Press Releases/News Tips editor@edgeprop.my Tel: 03-7721 8211 Fax: 03-7721 8280

ADVERTISING & MARKETING Associate Account Director, Advertising & Marketing Heidee Ahmad (019) 388 1880 **Senior Account Manager** lan Leong (012) 359 1668

Account Managers Khairul Amilin Ismail (019) 426 510 Joane Tan (012) 377 2885 Joyceline Tan (012) 693 5826

Marketing Support & Ad Traffic Madeline Tan (03) 7721 8218 email: marketing@edgeprop.my

BUSINESS DEVELOPMENT Manager Nimalen Parimalam Account Manager Stannly Tan

PRODUCT DEVELOPMENT & CUSTOMER ADVISORY Senior Manager Elizabeth Lay **Associate** Omar Nawawi

For enquiries and listings nail: support@edgeprop.my GL: (03) 7721 8175/ 8172

EdgeProp.my 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.EdgeProp.my

The Edge Malaysia

Publisher and Group CEO Ho Kay Tat

EDITORIAL Editor-in-Chief Azam Aris

CORPORATE **Chief Operating Officer** Lim Shiew Yuin
ADVERTISING & MARKETING

Chief Commercial Officer Sharon Teh (012) 313 9056 **General Manager**

Kingston Low (012) 278 5540 **Senior Sales Managers** Fong Lai Kuan (012) 386 2831 Gregory Thu (012) 376 0614 **Creative Marketing**

Chris Wong (016) 687 6577 **Head of Marketing Support** & Ad Traffic

Lorraine Chan (03) 7721 8001

Imran Salim to helm MRCB

Malaysian Resources Corp Bhd's (MRCB) executive director Imran Salim will be redesignated as group managing director effective July 2.

The company announced on June 20 that the appointment coincides with the retirement of Imran Salim's father, Tan



Sri Mohamad Salim Fateh Din, as group managing director.

"[Mohamad] Salim, through his private vehicle Gapurna Sdn Bhd, in 2013 which acquired a 16.6% stake in MRCB, not only invested his personal resources into MRCB to become the second-largest shareholder, but also greatly promoted entrepreneurial leadership and a work culture to rejuvenate MRCB, by implementing a strategy designed to refocus the business back to its core engineering skillset and ensure its long-term sustainability," the company said in the statement.

Penang maintains prices of affordable and low-cost homes

The Penang government will keep its ceiling on low-cost, low-medium-cost and affordable housing, said state housing exco Jagdeep Singh Deo.

The price caps, introduced in the state's 2014 Budget, currently stand at RM42,000 for low-cost homes and RM72,500 for low-medium-cost units, while affordable homes on the island are priced up to RM400,000, whereas units on

Official launch of Resilion

Residence

(Sat and Sun)

Aman

Date: June 23 and 24

Time: 10am to 6pm

Venue: Lion Group Property

Lion Group Property will be

launching Resilion Residence,

development consisting of 172

condo units and 72 town villas

Meriah Raya at Tropicana

in Bandar Mahkota Cheras.

Date: June 23 and 24

Time: 11am to 5pm

Venue: Tropicana Aman

Aman Perdana 3, Bandar

Property Gallery, 2, Persiaran

(Sat and Sun)

Cheras, Cheras, Selangor

Contact: (016) 210 1126

a low-density residential

Sales Gallery, Bandar Mahkota

trending

Alibaba launches first SEA office in M'sia

Alibaba Group founder and executive chairman Jack Ma launched the group's first office in Southeast Asia at the UOA corporate building in Bangsar South, Kuala Lumpur on Monday (June 18).

Ma said Alibaba remains committed to invest in Malaysia.

"This office is our first in Southeast Asia. It shows the commitment of Alibaba. In the past year, so many things have happened, but we never changed our commitment to Malaysia. In every country that Alibaba goes to, we focus mainly on three things — to digitalise local partners, support and empower small businesses, and [for] young people to go global," he said.



Ma is also confident about the relationship between Malaysia and China, after having met Prime Minister Tun Dr Mahathir Mohamad in Putrajaya.

'To my great surprise, at 93

The central bank stressed in a

statement on June 19 that the DSR

borrower's income, existing debt

repayment obligations, and rea-

sonable buffers to meet essential

agreed with the view that com-

mercial banks are too strict with

housing loans. It said all banks

have "considerable flexibility" to

determine income sources and the

appropriate debt to income level or

DSR that borrowers can reasonably

The central bank also dis-

expenditures and emergencies.

years old, he [Dr Mahathir] has such a great vision and knowledge of technology. We share a lot of similarities — we believe [in the] internet, technology and

young people," he said. He dismissed concerns over the Malaysian government's intention to review mega projects in the country.

"People say there will be a lot of reviews; I say, so what? Our country [China] has [constantly] reviewed every project. We need to review all the time to check what is right and wrong and as long as we believe we can work together, we can solve the problem," Ma said.

said BNM.

homes below RM500,000 a unit,

adopted by financial institutions **Amirudin Shari is** takes into consideration the financial circumstances of the borrower new Selangor MB based on factors that include a

Sungai Tua assemblyman Amirudin Shari has been sworn in as the 16th Selangor Menteri

Besar on June 19, replacing Datuk Seri Mohd Azmin Ali who is now serving as Economic Affairs Minister.

The ceremony took place before Selangor Sultan Sharafuddin Idris Shah at Istana Alam Shah, Klang.

Amirudin is also the Sports and Youth Generation Empowerment, Entrepreneurial Development, Traditional Villages and Rural Development Committee chairman.

the mainland go for a maximum of RM250,000.

"We are not going to increase the prices. The developers had asked for a review many times, but the state has no such plans for now," he said.

Prospective buyers of these homes must apply with Penang's housing department to check their eligibility.

BNM: No cap on civil servants' debt service ratio for mortgages

Bank Negara Malaysia (BNM) has highlighted that there is no cap on civil servants' debt service ratio (DSR), as loan affordability is assessed based on borrowers' financial circumstances.

As of March 2018, 72% of housing loan applications were approved by banks, of which 71%

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were for the purchase of affordable How do I get past issues of this weekly pullout?

LAUNCHES + EVENTS



Tropicana Aman, Telok Panglima Garang, Selangor Contact: (1700) 81 8868 Bring your family to enjoy traditional food delights such as satay, asam laksa and cucur udang at Tropicana Aman. Also, stand a chance to win a car with purchase of a property at this township.

Riang Ria Aidilfitri at Ara Sendayan

Date: June 23, 24 (Sat and Sun) and July 1 (Sun) Time: 11am to 4pm Venue: Matrix Galleria @ Ara Sendayan, Bandar Sri Sendayan, Seremban, Negeri Sembilan **Contact:** (012) 935 1000 Celebrate the festive season with Matrix Concepts Holdings Bhd at Ara Sendayan and enjoy fun activities and



mutton and nasi kandar.

Sharpen your property investment skills

Time: 12pm to 3pm **Venue:** M Centura Sales Gallery, G-07 Maxim Citylights Sentul, 25, Jalan Sentul Pasar, Kuala Lumpur Contact: (03) 9212 8309 Catch Spark Liang at Mah Sing Group Bhd's M Centura to learn more about property investment tips, mortgages and buying a home. Light refreshments will be served.

Hari Satu Keluarga at Jade Hills

Date: June 23 (Sat) Time: 11am to 4pm Venue: Jade Hills Sales Gallery, Persiaran Jade Hills Utama, Jade Hills, Kajang, Selangor Contact: (03) 8741 9890 Spend a day with the whole family including the family pet at Gamuda Land's Jade Hills and enjoy complimentary pet grooming sessions, pet



sports demonstrations, a mini petting zoo, family photo booth and fun snacks.

City of Elmina Launch Carnival

Date: June 30 (Sat) Time: 10am to 5pm

Venue: Elmina Pavilion, Persiaran Eserina, Elmina East Sek U16, Shah Alam, Selangor

Contact: (03) 7831 2253 / (1800) 88 1118

Sime Darby Property will be launching two new phases in the City of Elmina, namely Elmina Green phase 1B and Semanea Hills. The former will feature 20ft by 70ft 2-storey link homes with prices from RM617,088, while the latter consists of 24ft by 80ft superlink homes and 40ft by 80ft semidees with prices from RM792,850 and RM1.44 million, respectively.



If you have any real estate-related events, email us at editor@edgeprop.my.

Events listed here will also appear on www.EdgeProp.my.





A cloth that can't be tied well by oneself.

Like the Samping that requires a pair of helping hands, there are things in life that can't be done alone. At Setia, it is our belief that together celebrations are bigger and happier.

This Raya, let's celebrate the festivities faithfully, by each other's side Setia di sampingmu. Salam Aidilfitri.

COME CELEBRATE BY OUR SIDE AT OUR 2018 OPEN HOUSES.

Klang Valley Bayuemas Sales Gallery, Klang 23 Jun, 10am - 6pm TemasyaGlenmarie Welcome Centre, Shah Alam 23 Jun, 4pm - 9pm 30 Jun, 10am - 6pm Setia Fontaines Welcome Centre Bandar Kinrara Welcome Centre, Puchong 23 Jun, 11am - 7pm 7 Jul, 6pm - 10pm Setia Alam Welcome Centre, Shah Alam 30 Jun, 6pm - 9pm Setia Sky Vista Sales Suite 30 Jun, 10 am – 5 pm Setia Putrajaya Galleria, Precinct 15 Putrajaya Johor Setia Eco Park Sales Gallery, Shah Alam 1 Jul, 11am - 4pm Alam Damai Sales Gallery, Cheras 7 Jul, 10am - 6pm Taman Rinting Sales Gallery 7 Jul, 4pm -10pm Setia Eco Glades Lifestyle Gallery, Cyberjaya 7 Jul, 6pm - 10pm Setia Eco Templer Sales Gallery, Rawang 7 Jul, 6pm – 10pm Setia Welcome Centre Aeropod 30 Jun, 10am - 4pm Setia Alamsari, Kajang 7 Jul, 6pm - 10pm Alam Impian Welcome Centre, Shah Alam 14 Jul, 6pm – 10pm

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ust over a decade ago, e-commerce was almost an alien concept in this part of the world. Today, however, the sector is booming in Southeast Asia. As digital users grow, so will e-commerce consumers.

According to BMI Research calculations, Southeast Asia's online shopping market in six of its largest economies — Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam — is set to rake in an estimated US\$64.8 billion (RM257.94 billion) in 2021, a giant leap from US\$37.7 billion recorded in 2017.

Citing a monthly report from Maybank Kim Eng Research in February, Bloomberg reported that Singapore's share of total online retail sales was at 5.4%, the highest in the region. Malaysia was second, at 2.7%.

Overshadowed by e-commerce's effects on brick-and-mortar retailers, a related oftenoverlooked opportunity has been uncovered — the industrial segment of real estate.

The rapid growth of e-commerce will definitely lead to higher demand for warehousing and logistics facilities.

"Warehouses, logistics centres and the entire value chain are going through a structural shift to form seamless fulfilment hubs catering to the boom of e-commerce in the country. The launch of the Digital Free Trade Zone (DFTZ) by the Malaysian government was in line with this," said Malaysian REIT Managers Association (MRMA) chairman Datuk Jeffrey Ng.

"For instance, online shopping platforms Zalora and Lazada will usually have warehouses in every country they enter. However, they will still need a regional distribution centre. This will lead to a rise in demand for large-size warehousing facilities," Ng tells EdgeProp.my.

The new Malaysian government has in-



opment of DFTZ. The regional e-fulfilment hub, which will facilitate e-commerce growth and cross-border trades, will be implemented in phases. The first one will be located at KLIA Aeropolis.

DFTZ, which was launched by the previous administration at the end of last year, is a collaboration between Alibaba Group and the Malaysia Digital Economy Corp. It is the first DFTZ outside of China.

Changing requirements

Rahim & Co International Sdn Bhd research and strategic planning director Sulaiman Akhmady Mohd Saheh often points out that the industrial sector is an underrated one, as it is a niche market that contributes only a small portion of total property transactions in the country.

According to the Property Market Report 2017 by the Valuation and Property Services Department, the industrial property sector recorded 5,725 transactions worth RM11.64 billion in 2017.

'Industrial properties are also perceived as less sexy due to the traditional image of the physical outset of an industrial facility.

"However, things are changing. As specialisation of industrial activities become more nodal and geographical-based, it also becomes more focused towards certain segdicated that it will go ahead with the devel- ments of the process chain. This allows for

the evolution of industrial spaces, boosted to fulfil the supply chain's requirements by the digitisation and technology wave of Industrial Revolution 4.0.

"Technology parks hosting R&D activities are cleaner and relate more to the whitecollar employees," says Sulaiman.

According to MRMA's Ng, the current supply in the industrial property market is predominantly designed for traditional players while the supply for small-sized warehouse segment is abundant.

The Property Market Report 2017 states that vacant plots make up 31% of the transwith 28.7% market share.

need for larger and smarter warehouses ties with higher specifications and planning.

while the smaller-sized facilities will have to be located closer to city centres as this will enable the operator better accessibility and last-mile delivery.

Sulaiman concurs and notes that most of the available stocks in the older industrial parks are somewhat outdated for some of the more complex activities and demand within an industrial facility, with low ceiling clearance, limited facilities and dated layout plan.

"We see that some companies have opted to build their own facilities to cater for the actions, followed by terraced factory units more sophisticated demands for the industrial space of today. What can be said is that Moving forward, Ng believes there is a there is demand for better industrial facili-

Selected upcoming industrial developments

EXPECTED COMPLETION	LOCATION	DEVELOPMENT	TYPE(S) OFFERED
2019	Puncak Alam, Selangor	Eco Business Park V	2-storey cluster factory 2-storey semi-detached factory
2019	Rawang, Selangor	SMD Kundang Industrial Park (Phase 1)	Semi-detached factory
2019	Batu Kawan, Penang	SME Village (Phase 4A)	Semi-detached factory
2019	Sungai Bakap, Penang	Nafiri @ Val d'Or	3-storey semi-detached factory
2020	Pasir Mas, Kelantan	Pasir Mas Halal Park	Industrial lot
2020	Kampung Melayu Subang, Selangor	Sunway Subang	2.5-storey terraced factory

Source: Rahim & Co Research

New and upcoming industrial development completions (2017/2018)

-	YEAR OF COMPLETION	DEVELOPMENT	LOCATION	UNIT TYPE
r	2018	Vista Industrial Park	Kuching, Sarawak	Semi-detached industrial unit
	2018	Harvest Green @ Sime Darby Business Park	Pasir Gudang, Johor	1-storey cluster factory 1-storey semi-detached factory 1-storey detached factory
	2018	Desa 88 @ Desa Cemerlang	Tebrau, Johor	1½-storey link factory
	2018	Orange Gate	Butterworth, Penang	2-storey terraced factory
	2018	Pulau Indah Industrial Park (Phase 3A)	Klang, Selangor	Industrial land
	2017	Taman Perindustrian Ringan Pulai	Pulai, Johor	1½-storey semi-detached factory
	2017	De Hoff Industrial Park	Ulu Pulai, Johor	1½-storey cluster factory 1½-storey semi-detached factory
_				factory

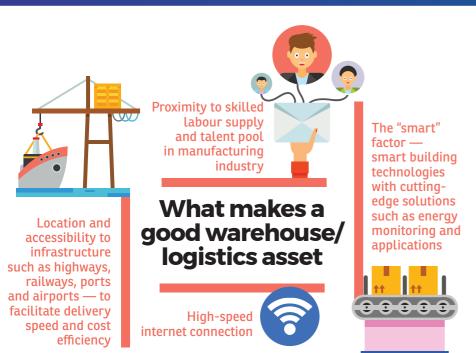
Supply of industrial units in Malaysia





PLANNED SUPPLY 2016: 7,514 2017: 7,513 0% change

Source: Property Stock Report — National Property Information Centre



advancements has also changed

IOW YEN YEING | EdgeProp.my

"On top of the locational, access and linkage factors, demand trends are for facilities that have high ceilings of at least 30ft flexible layout, floor loading capacity, higher capacity power supply and, of late, high-speed broadband infrastructure as well as managed industrial parks or gated-and-guarded industrial parks," he notes.

Location, logistics or the delivery cascadrequires fast response and strategic logis-

regional and down to the distribution centres; and micro-warehousing facilities close to the target markets and urban areas.

'The wave of technological advancements has also changed the form of warehousing facilities, from a sprawled single-storey metal box to a high-tech multi-storey distribution centre equipped with advanced goods handling robotics," adds Sulaiman.

Profitability

MRMA's Ng says the expected initial yield for industrial properties such as warehouses and logistics centres should range between

The yardstick in measuring real estate investment trust (REIT) investments is the gradual increase to portfolio yield and/or distribution yield.

"The higher yield requirement is to compensate for the limited upside in capital appreciation of the properties," Ng explains.

Meanwhile, Sulaiman says that past yields ing chain becomes crucial as e-commerce for industrial properties were around 4.5%

Beyond investing in warehousing assets, "For instance, it will require an optimum Ng — who is also the CEO of Sunway REIT

business model.

'In future, we believe that retailers will probably require smaller spaces in retail malls as businesses require less physical display areas. As mall owners, there is a need to accommodate new space planning.

'Mall owners may offer value-added services in addition to the leasing of retail space such as offering warehousing facilities to tenants. This may eventually lead to retail REITs expanding their investment into the warehouse and logistics segment," he says.

However, despite the expected demand, Ng reiterates that the existing warehousing facilities in the market are "highly fragmented" with small-sized assets, which may not be suitable for large e-commerce players. Hence, al properties, logistic centres, data centres, the viability for REITs to invest

in such small-sized warehouses may not be conducive.

Recent interest into industrial properties

In the past few months, we have seen Axis REIT adding to its industrial portfolio. On Iune 7. Axis REIT Managers Bhd, the manager of Axis REIT, announced that it is acquiring two freehold industrial properties in Iskandar Malaysia, Johor for RM38.7 million, from Axis AME IP Sdn Bhd.

The properties, with land area of 1.8344ha and 0.494ha, both comprise a single-storey detached factory, a mezzanine office and ancillary buildings.

Priced at RM31.5 million and RM7.2 million respectively, they are located at i-Park, Indahpura, a gated-and-guarded industrial park at one of the main development corridors of Iskandar Malaysia.

This is the REIT's second acquisition for the year. It recently completed an RM87 million acquisition of a Shah Alam industrial property, for leaseback from Teraju Sinar Sdn Bhd.

Sime Darby Property also announced a joint venture with Japan's Mitsui & Co Ltd and Mitsubishi Estate Co Ltd to develop balance between a regional hub, the sub- Management Sdn Bhd — notes that REITs and lease built-to-suit industrial facilities

could reassess their future tenancy mix and comprising warehouses and logistics facilities, with an estimated GDV of RM530 million in Bandar Bukit Raja, Klang, Selangor. Meanwhile, retail-focused KIP REIT is mulling a diversification into logistics or warehouse assets.

> In August 2017, the retail-focused Sunway REIT completed its maiden acquisition of an industrial property in Section 23, Shah Alam for RM91.5 million. "We will continue to look for investment opportunities in the segment, exploiting on the opportunities that prevail amidst the e-commerce boom," Ng says.

> He notes that it is important to diversify the REIT's portfolio, especially in an increasingly challenging retail market. However, the diversification into assets such as industri-

> > medical centres and educational assets will not exceed 15% of Sunway REIT's total asset value, he added.

"Yes, we expect interest in the industrial property sector to pick up, but it is not just about the property - it's also the eco-system that supports them," says Sulaiman.

"As industrial occupancy agreements are more stable and of longer term in nature, albeit at a higher cost of entry, investors can expect a stable

long-term rental income.

Malaysia is on a

positive track to

achieve a 20.8%

e-commerce

growth, from the

current 10.8%

trajectory, to

reach a GDP

contribution

of RM211 billion

by 2020.

'Looking at the current market, industrial properties would appear to be the better investment option compared with residential and commercial markets, which have hit a trudging point from oversupply and unaffordable prices.

Early in the year, the International Trade and Industry Ministry said Malaysia is on a positive track to achieve a 20.8% e-commerce growth, from the current 10.8% trajectory, to reach a GDP contribution of RM211 billion by 2020.

'With this, I do see positive response from REITs and investors redirecting their focus to warehousing/logistics assets due to the foreseeable positive long-term yield in the future," says Sulaiman.



Chambers Kuala Lumpur 60% taken up within three months

BY TAN AI LENG

PUTRAJAYA: Matrix Concepts Holdings Bhd's maiden project in Kuala sizes from 800 sq ft to 1,000 sq ft. Lumpur, Chambers Kuala Lumpur, has achieved a 60% take-up rate withlaunch in February this year.

Matrix Concepts founder and managing director Datuk Lee Tian Hock told EdgeProp.my that about 380 units of the 509 units in the serviced apartment project have been booked with almost all the studio units snapped up. The units come fully furnished.

Located along Jalan Ipoh Kecil, which is close to Putra World Trade Centre (PWTC), the 33-storey Chambers Kuala Lumpur serviced apartment Transit Station is nearby]," he said. has a GDV of RM311 million.

built-up sizes ranging between 600 sq ft and 700 sq ft, while the remaining are 2-bedroom units with built-up

"We had a simple ground-breaking ceremony on June 8. We expect to in three months of the project's soft complete the project in 2022," said Lee.

According to him, the project's strategic location and pricing are the main factors that have attracted buyers despite the current slow market Klang Valley area for future develcondition.

"The pricing [of around RM900 psf] is attractive, as it is hard to find a fully-furnished unit in this location, which is in the heart of Kuala Lumpur city centre and close to public transportation [the PWTC Light Rail

Meanwhile, the Seremban-With an average price of RM900 psf, based property developer is also look-70% of the units are studio units with ing to accumulate more land in the about two years.



strategic location and pricing are factors that attract

opments.

Lee said property development is the main revenue generator for the group. About 80% of its revenue comes from this segment, with 70% of the property sales from its Negeri Sembilan projects.

He noted that the company currently has an unbilled sales of RM1.2 billion, which could last the group



Malaysians don't mind small homes – but make them spacious



BY TAN AI LENG

n cities such as Kuala Lumpur where land cost is rising, space comes at a premium, leading to smaller homes being built. Whether one likes it or not, the small homes trend is a given within cities.

And as homes become smaller especially in city centres, urban homeowners tend to look at ways to make their homes look more spacious through interior design.

In the six-week-long Lafarge-EdgeProp MYHOME survey, which received close to 14,000 respondents, it was found that more than half of the respondents (51.9%) chose spacious interior as among the top three most important aspects of a home that Malaysian homebuyers want, along with good ventilation (65.6%) and security (63.5%).

Furthermore, according to the survey, most Malaysians want homes of 1,000 sq ft and above. A majority of respondents (45.5%) wanted a home with built-ups ranging between 1,000 sq ft and 1,999 sq ft while 33.2% prefer larger built-ups of above 2,000 sq ft.

According to Malaysian Institute of Interior Designers president Chris Yap, even though our homes are getting smaller, good interior design and creativity in space utilisation could still make our homes look more spacious.

"For small homes of less than 800 sq ft, owners could create the effect of spaciousness in the living room and bedrooms by breaking down barriers separating the different spaces for a more open layout," he tells EdgeProp.my.

For instance, one could open up more space visually by keeping barriers minimal between the living room, kitchen and dining area. A mix of these three areas can provide a sense of spaciousness.

The use of storage cabinets as look airier and bigger than it is.



Yap: Minimalism is a translation of homeowners' perception of life into an environment that is fuss-free yet comfortable and functions effectively.

Preferred ambience





1,000 sq ft to 2,000 sq ft 2,000 sq ft to 3,000 sq ft **24.1%**

Don't care, as long as it fits my needs **12.6%**

More than 3,000 sq ft 9.1% Less than 1,000 sq ft 8.7%

malist design style which gives no room for clutter and fussy decor could also be a good way to make the interior look bright and neat.

Yap adds that the minimalist well as the choice of bright wall concept has some obvious traits. lation of a way of life into an encolours also help to make a room These characteristics are seen in common repetitive elements used

Besides this, the popular mini- throughout the spaces, uniformity in finishes and colours, the light elements, consistent feel within the spaces as well as non-adherence to any particular period or style.

> "Minimalism is actually a transvironment which is fuss-free vet comfortable and functions effectively," he offers.

In designing a minimalist style to keep it simple".

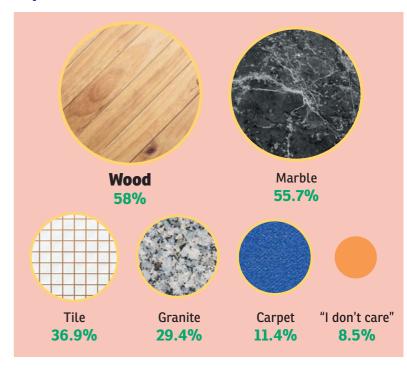
The earthy, natural look

Another interesting finding from the survey was the fondness for an "earthy and natural" ambience for our home interiors.

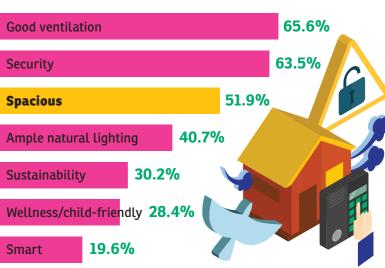
As many as 45.7% of respondents gave the thumbs up for the earthy/ natural look. The next top choice was for a bright ambience (24.7%), followed by colourful/contrasting (10.1%).

The choice of floor finishes also reflected the preference for the earthy, natural look as over half of the respondents selected wood (58%)

Top choices for floor finishes *



Important aspects of a home *



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

choices of materials for floor finishes. These were followed by tiles (36.9%), granite (29.4%) and carpet (11.4%).However, 8.5% of respondents

said they did not care about the floor finishes as they did not believe it would impact the liveability of the house.

home, Yap advises that "it is best ideal home interiors gleaned from is created equal. For instance, adopted for both large and small spaces.

> The survey was part of the Lafarge-EdgeProp MYHOME initiative organised by Lafarge Malaysia and EdgeProp.my. It sought to find out what the ideal home of the majority of Malaysians looks like, as it will form the basis for the design of homes to be built by the country's top property developer S P Setia Bhd.

> Meanwhile, Lafarge Malaysia Bhd president and CEO Mario Gross opines that a minimalist design requires the usage of good-quality

and marble (55.7%) as their top and durable materials to create a sustainable home.

Although many might associate minimalist design or earthy and natural design with the generous use of wood finishes, Gross stresses that concrete — a material that is durable and versatile — is highly suitable as well.

"Concrete nowadays is no According to Yap, based on the longer just grey; not all concrete the survey, the current popular rus- Lafarge's Artevia — an innovative tic industrial design trend could be decorative concrete - offers a variety of designs, textures, finishing and colours to meet various design needs," he says.

> Besides this, Agila, Lafarge's self-compacting and self-levelling concrete, is ideal for bare-faced concrete finishings and feature walls especially for those who like a touch of industrial design in their homes.

> In terms of material selection to create minimalist style design, Yap concurs that various materials could be used depending on one's creativity.



of durability and versatility, thus it is suitable for creating minimalist

SOLUTIONS TO BEST MANAGED PROPERTY



The makings of a successful TRANSIT-ORIENTED DEVELOPMENT

What does it take to successfully manage an integrated development or a transit-oriented development? Malaysia can perhaps learn much from its neighbour down south.

BY RACHEL CHEW

s Malaysia sees more integrated and transit-oriented developments (TODs), there is a need to look into the resources and skills required for the long-term management and maintenance of these multi-functional projects.

Taking a leaf out of the Lion City's book, the president of Singapore's Association of Property and Facility Managers (APFM) Dr Lim Lan Yuan notes that managing a multi-functional project is different from a single-purpose development.

cupiers, which is more homogeneous in single-use developments than in mixed developments, hence the need to strike a good tenant or trade mix in a mixed development," Lim tells EdgeProp.my.



Lim: The developer has to integrate the TOD project with the surrounding streets and neighbouring environment.

Lim, who has over 40 years' experience in managing mixed developments including TODs in Singapore, defines a TOD project as essentially a higher-density mixed development focused around a strategic point in a transit network that makes accessibility convenient. It provides integration with and access to a transit station, supporting a right mix of land use and density, and creating a walkable environment around it.

As such, in contrast to a single-use development, the integrated project requires a multi-pronged and multi-approach perspective, Lim adds.

Benefits of TOD projects

1. Opportunities for revitalisation of old developments and neighbourhoods

2. Value enhancement arising from high-density and compact development 3. Creation of more street activity and buzz around the location of transit station

....

5. Encourage community activities with creation of urban parks, F&B, entertainment and recreational spots

One area that TOD operators and manag-"One basic difference is the type of oc- ers need to pay attention to is the integration of activities within the project in order to develop engagement with the public.

Effective management starts from design planning

Lim stresses that successful property management of TOD projects or mixed-use developments starts from the developer's blueprint right from day one, because the property management team is usually not involved in the early planning and design stage.

"If insufficient thought is given to it [TODs and mixed developments], then the subsequent management will encounter problems that may not be easily rectified.

"Besides the master plan, the facilities and services planning is also very crucial,"

For instance, he says, in a TOD project that has four different components — residences, considered if a component is strata-titled and hotel, shopping or retail podium and offices sold," he points out. — the developer should decide whether these components will be retained for occupation and investment, or whether part of the development, say, residences, will be sold.

"The design for the residences should be such that they can be managed independently from others. [The developer] also needs to consider whether a separate title for the residence component can be issued. If not, the design needs to cater for separate entrances and exits as well as management control for its residential component.

"While the aim is to provide an overall integrated management for the TOD project, a separate management might have to be

A TOD project that is designed and built for sustainable property management has:

- good planning with a unique design that creates attraction and a strong sense of arrival
- strong collaboration with authorities and communities in building connectivity
- sustainable development features, with future maintenance taken into consideration
- an effective and varied tenant mix
- an established professional property and facility management team

Nevertheless, he acknowledges that the critical consideration is integration rather than having a few separate stand-alone op-

"While a centralised management structure with different departments and sections, with management personnel, equipped with different skill sets may be required, the specialised outsourced services will need to be coordinated," he adds.

In view of the large-scale and complex operations in TODs or mixed developments, there is a need for adopting technology in management. A building management system, building automation system and other

management systems are a must for efficient and ease of management.

Place-making

4. Reduce

dependency

Although Lim agrees that the features of TOD projects vary depending on whether they are located at the inner city or suburbs, all TODs should be place-making projects, regardless of its location.

This will require a property developer to do more than a property manager, especially in the early planning stage.

'There are a few areas that a developer needs to consider in making a TOD project an easy-to-manage place-making-oriented project, such as to ensure a right balance of buildings and spaces for activities in the location. The developer has to integrate the TOD project with the surrounding streets and neighbouring environment," Lim shares.

It is also important to have effective parking and traffic route management for cars, motorcycles, bicycles and other vehicles, as well as convenient pedestrian connections and accessibility to the mass rapid transit or light rail transit stations and nearby neighbourhoods, he adds. This will also help the property manager in controlling footfall and traffic in the future.



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