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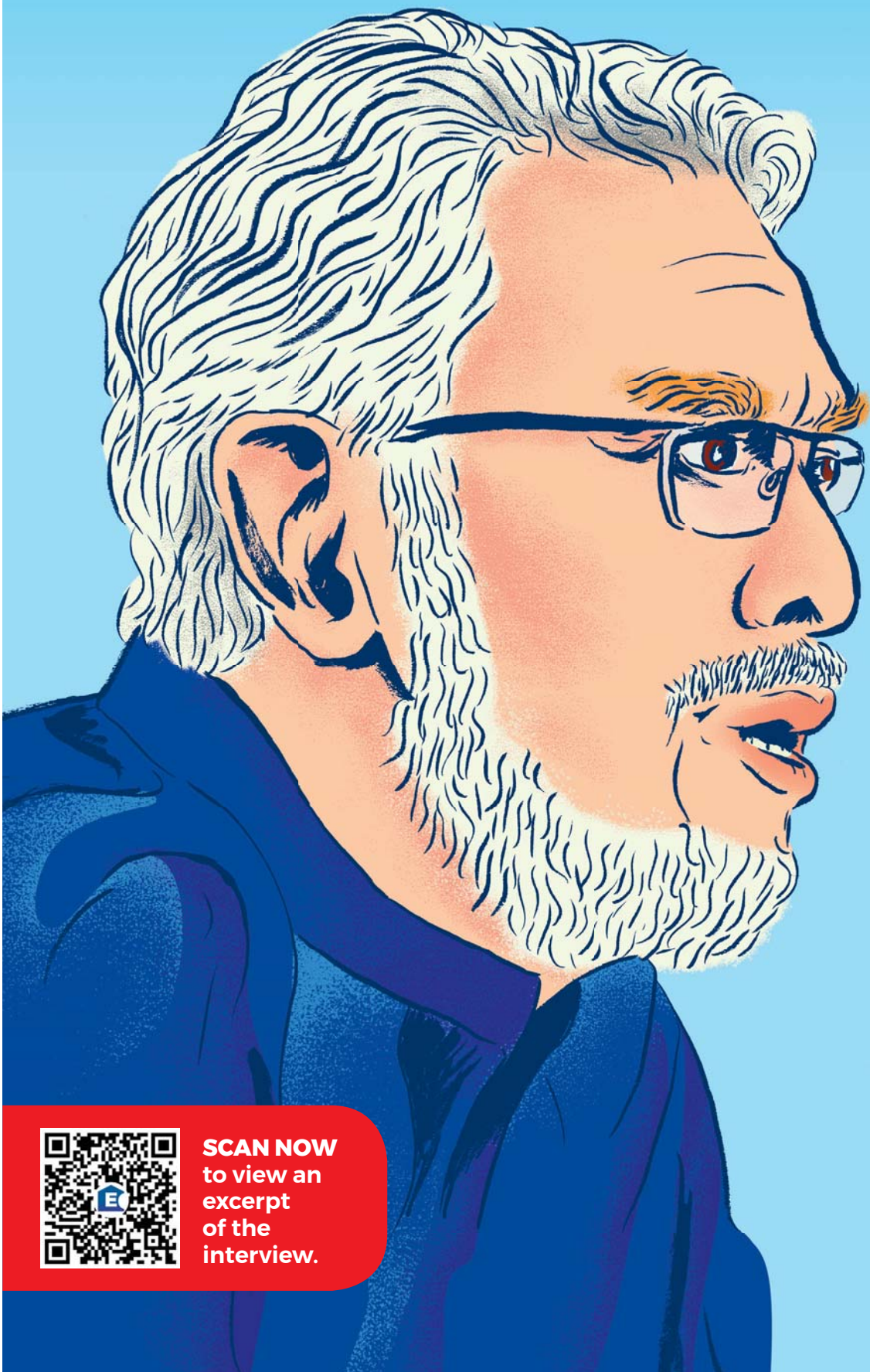
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In the **HOT SEAT**

New Federal Territories Minister Khalid Samad has his work cut out for him and he is determined to give it his best shot. A number of issues require his attention, in particular, those involving Kuala Lumpur. Where does he start?
See Pages 10 and 11.



SCAN NOW to view an excerpt of the interview.

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**Rehda welcomes new president**

The Real Estate and Housing Developers' Association (Rehda) Malaysia has appointed Datuk Soam Heng Choon as its new president for the 2018/2020 term following the end of Datuk Seri Fateh Iskandar Mohamed Mansor's two terms (four years) as the president.

Rehda held its biennial election to vote for the national council members for the 2018/2020 term during the annual delegates' conference on July 14.

"Rehda would like to express our utmost gratitude to Datuk Seri FD Iskandar for bringing the association to new heights. On a similar note, our heartiest congratulations to Datuk Soam on his succession as the new president. We look forward to his excellent leadership for the betterment of the association and the industry as a whole," the association said in a statement.

Retail growth forecast revised upwards for 2018

Retail Group Malaysia has revised Malaysia's 2018 retail growth rate forecast from 4.7% to 5.3% given improved consumer confidence fol-

Western Digital may sell PJ factory site

Western Digital (Malaysia) Sdn Bhd may decide to sell its hard disk drive (HDD) manufacturing facility site, located at the Sungei Way Free Trade Industrial Zone, Petaling Jaya, where the company has been operating for over two decades.

The company will be shutting down the plant by the end of 2019 due to "declining long-term demand for client HDDs".

EdgeProp.my have gathered that Western Digital could be looking at a price range of between RM160 million and RM190 million for the 11-acre site, which offers slightly over 1 million sq ft of built-up area.

A simple calculation shows that the company is asking for about RM334 to RM397 psf, which is relatively higher than the 4.84-acre plot at the industrial zone acquired by Sunway Bhd in the first quar-



ter of 2016 for RM35.82 million or RM169.95 psf. The freehold land includes an industrial factory and warehouse.

Sunway had earlier bought lands totalling 17 acres, situated next to the Western Digital factory site for a combined total of RM286 million or RM386 psf in May 2015.

Western Digital (Malaysia) managing director Gouw Kim San

said it is continually evaluating and transforming its business to deliver value to customers, and to remain competitive as a data technology leader. "This transformation requires that the company take difficult but important actions, including optimisation of its large-scale manufacturing facilities throughout Asia," he added.

lowing the change of government and the subsequent zero rating of the Goods and Services Tax.

"Our estimation [on the retail growth rate] was 4.7% for 2018, compared to 2.0% recorded in 2017. The projection was made before the general election, and with the assumption that Barisan Nasional would remain as the government," said Retail Group Malaysia managing director Tan Hai Hsin in a press briefing on the outlook for the second half of 2018 on Tuesday.

"Retail sales have picked up since we entered into this three-month tax holiday from June to September. The improvement in retail sales during this period was also thanks to the

Hari Raya festival, Father's Day celebrations and the just concluded FIFA World Cup," he added.

Eupe to launch third Klang Valley project early next year

Eupe Corporation Bhd plans to launch its third Kuala Lumpur project, Vivus@Seputeh, early next year. The residential project has a GDV of RM800 million.

"Upon [its] launch, the project will add RM800 million GDV to our current GDV of RM1 billion," said Eupe group managing director Datuk Beh Huck Lee after the topping out ceremony of Novum at



Bangsar South on Wednesday.

Novum, launched in 2016, is Eupe's maiden project in Kuala Lumpur. It is a freehold condominium development jointly developed with Chin Hin Property Development.

It comprises three towers that range from 37 storeys to 40 storeys on a three-acre parcel facing the Federal Highway. When completed, the project will house 729 units.

**LAUNCHES + EVENTS**How do I get past issues of this weekly pullout?
Go to www.EdgeProp.my to download for freeIf you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.**Paramount's Riang Ria open house****Date:** July 21 (Sat)**Time:** 11am to 4pm**Venue:** Greenwood Sales Gallery, No. 32A, Jalan Belian 1, Taman Salak Perdana, Bandar Baru Salak Tinggi, Sepang**Contact:** (012) 422 9003
The Raya festivities continue at Paramount Property's Riang Ria open house at Greenwood Sales Gallery! Various interesting activities await, including Didi & Friends, themed photo booths, and family portrait sketches.**Experience Rimban at Rimban Sanctuary****Date:** July 21 (Sat)**Time:** 5pm to 9pm**Venue:** Rimban Sanctuary, Persiaran Gerbang Utama, Bukit Jelutong, Shah Alam
Contact: (1800) 88 1118

Join child celebrity chef Danish Hazzaz for a 60-minute, live cooking demonstration and be treated to a specially curated recipe at Sime Darby Property's Rimban Sanctuary. Other fun activities such as clay painting, a terrarium demo, and more await. RSVP to reserve your seats.

Nature Craft & Foodie Art**Date:** July 22 (Sun)**Time:** 11am to 5pm**Venue:** The ERA Sales Gallery, No. 238, Jalan Segambut, Segambut, Kuala Lumpur**Contact:** (1700) 81 8081
Organised by JKG Land Bhd, this event offers a fun day for the whole family. Guests can learn about terrariums and join in the "Cutie Food Art" workshops. Reserve your seats now!**Catch up with EcoWorld CEO****Date:** July 22 (Sun)**Time:** 2pm to 4pm**Venue:** EcoWorld Gallery At Eco Majestic, 1, Lingkaran Eco Majestic, Eco Majestic, Semenyih
Contact: (03) 8723 2255

Meet EcoWorld Development Group Bhd's CEO and president Datuk Chang Khim Wah at the #OnlyEcoWorld Conference at Eco Majestic. Accredited architect and master planner Dr Tan Loke Mun and registered financial planner Spark Liang will also be there. Register now!

Bukit Puchong Running Clinic**Date:** July 22 (Sun)**Time:** 6.30am to 10am**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 ninth running clinic at Bukit Puchong. The event will highlight specific running skills such as posture, foot strike, cadence and breathing through a long distance run under the guidance of coach Karen Siah. It is free and open to the public.**Launch of The Hub @SkySanctuary****Date:** July 22 (Sun)**Time:** 12pm to 5pm**Venue:** SkyWorld Gallery@Setapak, Lot 17899, Jalan Ayer Jerneh, Taman Ayer Panas, Kuala Lumpur
Contact: (012) 666 6303
SkyWorld Development Group will be launching commercial spaces dubbed The Hub@SkySanctuary this Sunday. Purchasers get the chance to win a SOVO unit, drive off with a brand new Toyota Hilux, or other exciting prizes. Easy ownership packages and cash rebates are available.

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More pain ahead for corporate sector

BY SHAWN NG

PETALING JAYA: The market may have begun to show signs of improvement following the Malaysian General Elections, but it is still too early to cheer.

Real estate consultant Zerine Properties CEO Previndran Singhe is expecting challenging times in the near future, especially at the corporate level.

Previndran told EdgeProp.my that the ongoing US-China trade war, rising concerns over risks of another financial crisis, and the ongoing restructuring exercise by the new Malaysian government are just some of the issues that could lead to market fatigue and pose a threat to companies.

"I think there is going to be a spin-off effect [from the US-China trade war] because we are part of the supply chain for China. You are going to see some companies experience tough times, especially commencing November and December.

"The market will be fatigued. This cannot be helped, but it will be a short-term pain that we all have to go through," he said, adding that the "short-term pain" could last at least 12 months before the dust settles.

He cited instances of property developers who put their project launches on hold in order to wait for greater clarity and direction from the government. As a result, developers could face cash-flow issues while servicing debts. Small and medium enterprises could see their bottom lines hit by the US-China tariffs, and subsequently face problems paying off loans for their properties.



Previndran: The market will be fatigued. This cannot be helped, but it will be a short-term pain that we all have to go through.

As the Sino-US trade war rages, a factory in central China stitches together US and "Trump 2020" flags — and business is good.



Total non-performing loans showed an increase of 6.68% to RM25.89 billion in May 2018, from RM24.27 billion as at end 2017.

In light of the challenging outlook, Previndran recommends that companies streamline asset holdings, and divide them between core and non-core assets while reviewing their loans. For property development companies that have investment properties, he recommends placing them

in a real estate investment trust, or finding ways to monetise them.

Meanwhile, he said, it would be a good time for real estate agencies and consultancy firms to innovate, in order to meet the needs of these companies.

Taking into account the changing needs of corporations in such challenging times, Zerine Properties recently introduced Zerine Capital, to offer corporate real estate

services such as loan restructuring, corporate real estate mergers and acquisitions (M&A), real estate financial consultation, and real estate restructuring to help companies preserve current value and create future value.

"There will be a lot of opportunities for real estate firms. But it is going to be tough for them if they want to stick to traditional methods."

LBS to launch properties worth a combined RM962m in next two months

BY SHAWN NG

GOMBAK: LBS Bina Group Bhd (LBS) is targeting to launch two landed property projects in the Klang Valley with a combined gross development value (GDV) of some RM962 million within the next two months, said group managing director Tan Sri Lim Hock San.

First up will be phase 3 of Alam Perdana, which is expected to be unveiled next week, Lim told reporters after a memorandum of understanding (MoU) signing ceremony between the developer and Tunku Abdul Rahman University College (TARUC) on July 18.

"With a GDV of RM474 million, Phase 3 of Alam Perdana consists of 856 [units of] 2-storey link houses and 28 semi-dees with prices from RM509,900 and RM850,000, respectively," he said.

"We are very confident that the sales will be good given that Phase 1, which was launched in October last year, is already fully sold," he added.

Next up will be Phase 1 of Cybersouth in Dengkil, which is estimated to have a GDV of RM488 million.

Targeted to be launched in September, the project comprises 379 units of 20ft by 60ft 2-storey linkhouses and 698 units of 22ft by 75ft townhouses with prices from RM530,000 and RM399,900, respectively.

Looking ahead, Lim said the developer is working on an affordable apartment



(Fourth from left): Lim and Tan forged a three-year partnership under the witness of representatives from LBS and TARUC at the signing ceremony.

project in Cybersouth, which is expected to have a price tag of around RM300,000 for a 900 sq ft unit.

Meanwhile, he noted that the North Tower of Residensi Bintang Bukit Jalil, which was launched in end-2017, has achieved a take-up rate of 52% for the 730 condominium units in the tower.

With built-ups of 805 to 1,209 sq ft, the units are priced from RM525,350.

"[On average], we are selling more than 50 to 60 units [at Residensi Bintang Bukit Jalil] per month," he noted.

As of July 17, LBS has achieved sales of RM914 million, about 54% rise from RM593 million in the same period last year, while total unbilled sales as at end-June 2018 stood at RM1.7 billion.

Meanwhile, at the signing ceremony, LBS announced that a co-working and study

space at the developer's M3 Mall in Gombak called Lepak will open in mid-August.

The space will cater to the public, especially the 20,000 TARUC students. The 2,000 sq ft Lepak has a maximum capacity of 80 people and will be opened from 10am to 10pm.

The three-year MoU between LBS and TARUC aims to provide TARUC students with a holistic learning environment. It will also allow both parties to explore opportunities for collaborations that could include internship opportunities, joint-campus events and corporate social responsibility activities.

"Today's MoU signing will kick-start efforts to explore how we can further combine our resources, be it talent or facilities, to support a more fruitful and holistic learning experience for TARUC students," he said.

"With this collaboration in place, LBS can now play a part in complementing various activities and programmes organised by TARUC students. This includes enabling students to run events in M3 Mall and enjoy discounted rates to use the facilities in the mall," said TARUC president Datuk Dr Tan Chik Heok. M3 Mall is located just 1.6km from the TARUC campus.

In celebration of the signing ceremony, the National Dodgeball and TARUC Dodgeball teams played a friendly exhibition match.

Check out LBS' projects at VPEX.EdgeProp.my



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EcoWorld-Ballymore hands over London City Island residential tower six months early

BY NATALIE KHOO

LONDON: Property developer EcoWorld-Ballymore Holding Co Ltd has completed and handed over the first tower of London City Island (LCI) phase two, six months ahead of schedule.

Named Amelia, the 17-storey tower comprises 200 units of homes with five configurations – studios, and one-, two-, three- and four-bedroom units.

Built-ups range from 400 sq ft to 1,400 sq ft while prices range from £300,000 (RM1.61 million) to £1.2 million (RM6.45 million).

To date, Amelia is 99% sold with 40% of the buyers being Malaysian.

Among the project's facilities are hot stones, a hydro pool, and a private residents' lounge.

Located in Leamouth Peninsula, London, the 12-acre LCI is being developed by EcoWorld-Ballymore, a joint venture (JV) between EcoWorld International Bhd (EWI) and Ballymore Group.

On July 16, at an event to mark the completion of the tower, EWI president and CEO Datuk Teow Leong Seng said the completion of Amelia is a significant milestone for EcoWorld-Ballymore, as this is the first completed project in London under the JV company.

"We have sold RM8 billion worth of projects [under EWI] but we are unable to recognise any revenue till this point of time because in Australia and the UK, the accounting basis is on a completion basis.



From left: Teow, Ballymore Group developments director Steve Tennant, EcoWorld International UK manager Azrain Azlan and Mulryan at the completion event.

"So it is very heartening to see this project [Amelia] completed.

"We will be delivering one more tower in September and four more towers [in LCI] next year," Teow said to the media, after the building completion ceremony.

He added that within a week of their first handovers, some units had already been leased out.

Ballymore group managing director John Mulryan said the completion of Amelia is symbolic of its commitment to deliver high-quality homes to Londoners.

"We look forward to welcoming the new residents to the island, and to see the already thriving community grow," he said.

The first phase of LCI, comprising 561 units of homes, was launched in 2013. It is now completed and the first residents are moving in.

Subsequently in May 2015, phase 2 of LCI was launched simultaneously in London, Singapore and Kuala Lumpur. Phase 2 comprises 1,130 private residential units housed over six blocks, 15 units of affordable homes and a commercial area.

Prices of the units start from £850 psf (RM4,569.27 psf) while the entire development has a gross development value of £693 million (RM3.72 billion).

LCI features an iconic 260ft long red bridge linking the development to Canning Town, providing residents access to the

Jubilee line and Docklands Light Railway station there which will bring them to Canary Wharf in four minutes, the West End (Bond Street) in 20 minutes and the City (London Bridge) in 11 minutes.

In November 2016, LCI welcomed the English National Ballet and English National Ballet School, as well as the London Film School to their new facilities there.

EcoWorld-Ballymore has three projects in the UK. The other two ongoing projects are Embassy Gardens in Nine Elms and Wardian London near Canary Wharf.

This story first appeared on www.EdgeProp.my. Go to the website for more stories.



The 17-storey Amelia tower comprises 200 residential units.

NYC's retail rents keep sliding with Fifth Avenue taking a beating

BY SARAH MULHOLLAND AND DAVID M LEVITT

NEW YORK: Retail rents are tumbling in Manhattan, especially in the toniest neighbourhoods.

In the area around the Plaza Hotel on Fifth Avenue, home to the borough's priciest retail real estate, rents fell 13.5% in the second quarter from the previous three months, the largest decline among the 16 neighbourhoods tracked by brokerage CBRE Group Inc.

The drop was due in part to a single space that had its price cut from US\$3,500 (RM14,200) psf to US\$2,500, CBRE said in a report recently.

Tenants have the upper hand in New York as landlords contend with a record number of empty storefronts. Across Manhattan, 143 retail slots have sat vacant for the past year, and rents have been reduced on more than half of those spaces, CBRE said. Property owners are increasingly willing to negotiate flexible terms in an effort to get tenants to

commit to leases, according to the report.

After the recession, many investors saw retail as "one of the darlings" of real estate because of how quickly rents bounced back, according to David LaPierre, vice chairman of CBRE.

"We prospered quite well," LaPierre said during a briefing on the report. But since mid-2016, "we've seen a pause. The slowness we saw was retailers trying to figure out, not just in New York City, how to manage overall growth."

The pace of declines may be slowing. Manhattan-wide, average asking rents fell 12.1 percent from a year earlier to US\$658 psf, according to CBRE. That compares with a 19.5% annual decrease in the first quarter.

The most active category was food and beverage, with 97,338 sq ft (9,043 sq m) leased across 29 transactions in the second quarter. Apparel followed, with 74,888 sq ft over 14 deals. The largest apparel lease was by sneaker-maker Puma SE, for 21,003 sq ft at 609 Fifth Ave. — *Bloomberg*



"The slowness we saw was retailers trying to figure out, not just in New York City, how to manage overall growth," said LaPierre.

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The role of LANDSCAPING in our community

Would you prefer to be surrounded by security barriers made of concrete and steel or living plants? No surprise if you chose the latter. Indeed, many of the new developments we have today boast landscaping that goes beyond making a place look good.

BY RACHEL CHEW

LOW YEN YEING | EdgeProp.my



Osman: Landscape architects have an influential role to lead design solutions that will shape a good and efficiently-managed living environment.

Landscaping has become a highly in-demand element in today's lifestyle living. "ILAM believes landscaping is the basis for well-being and inspired living. With people's changing needs and rising concerns over the natural environment, the roles and functions of landscaping have gone beyond mere beautification," Institute of Landscape Architects Malaysia (ILAM) president Assoc. Prof. Dr Osman Mohd Tahir tells EdgeProp.my.

Osman says landscape architects play a vital role in planning and designing the built environment to promote healthy community living, the efficient use of common spaces as well as contribute to the long-term sustainability and management of a building and its community.

For instance, a well-planned water body surrounded by a jogging track not only helps to create an eco-system that promotes natural living, but also encourages outdoor activity among residents.

On top of that, if a self-cleansing system is implanted into the water body from the early stages, residents can enjoy the benefits of a lake with minimal long-term maintenance and cost.

"Landscape architects have an influential role to lead design solutions that will shape a good and efficiently-managed living environment. This could be done with the help of innovative technology and sustainability features," Osman says.

"We do not just plant and take care of trees. We create common spaces that blend nature with man-made structures while keeping in mind aspects of safety and maintenance," he adds.

In fact, Osman says while a landscape architect provides innovative and aesthetically-pleasing environments for people to enjoy, they must also

ensure that changes to the natural environment are appropriate, sensitive and sustainable.

He says landscaping should be seen as part of the bigger scheme of inspired living.

"Multiple site issues can be solved using the landscape approach of planning and designing, which at the same time, benefits users. Moreover, the issues of sustainability need to be tackled accordingly," he shares.

He stresses that a landscape greatly impacts not only the quality of the environment but also other aspects, namely economic benefits, environmental improvement, social implications, cultural values and psychological advantages.

Sustain value with proper maintenance

However, to maximise the benefits of landscape to the economy, environment, culture and a healthy lifestyle, it is crucial to not only design and build the landscape, but to maintain it long after a project has been handed over.

"The developer, landscape architect, property manager and residents need to be aware that landscape is not a luxury but something necessary in everyday life because landscaping contributes in creating value for a project and its owners and occupants."



1 Economic benefits

Osman elaborates that landscapes provide economic benefits for both the local municipalities and urban citizens because its aesthetics and recreational value increase the attractiveness of an area. These attributes help to promote the place as a destination, be it for business or leisure, thus attracting businesses, employment and revenue.

"Landscaping could even assist in the economic revival of an area, by raising its attractiveness, improving its image as a place for business and for investment.

"Landscaping also adds visual diversity and creates landmarks that raise the profile of a certain development," he shares.

2 Environmental improvement

Meanwhile, Osman points out that a project or an area's landscape can act as the lungs of the place or development. Plants can purify air and water, filter wind and noise, stabilise the microclimate and provide beneficial contact with nature.

"Landscaping also plays an important role in conserving wildlife habitats, ecological value and biodiversity in the development areas," Osman offers.

3 Social implications

Landscaping's role and contribution to the social and cultural aspects of our lives have long been established.

"Landscape could provide social and psychological benefits that are of crucial significance to the liveability of modern cities and the well-being of urban dwellers," he notes.

A well-planned and well-managed landscaped outdoor space can encourage social integration and interaction among residents or neighbours. For the community, it can offer rejuvenation and a sense of peacefulness and tranquility.

4 Cultural legacy

"The landscape of a place is also a crucial facet of the place's identity and serves as a functional component of its denizens," Osman says. It provides hidden narratives of the cultural and historical aspects of the place. Landscape may feature the local heritage and be an asset to the community if it forms a strong element of the area's character.

"Landscape can also provide a sense of space and instil pride within its users. As a distinctive local feature, it can provide a link with the past and transmit the feelings, quality and emotions of a place," Osman notes.

5 Psychological advantages

Landscape does not only create a sense of belonging but also provides a place for people to escape from the burden of urban living, along with the physical and emotional pressures of the city.

"The effects of nature on our state of mind show a range of benefits, from relieving mental fatigue, to effecting mood changes, to relaxation as a result of experiencing a natural landscape," he shares.

Osman adds that landscape and natural environments have a positive influence on our psychological and mental health, as it helps in stress-reduction, induces feelings of control, and reduces feelings of frustration and irritation.



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BY TAN AI LENG

Charting new territory



We must have clear views and a roadmap of what we want to do. I don't want to go in to change this and that, or sack people. Whatever we do is with a long-term plan, rather than just a knee-jerk response to show that we are here."

Just two weeks ago, Khalid Samad was sworn in as Federal Territories (FT) Minister, but he is already feeling the heat as a profuse number of unresolved issues await his decision and instructions.

"I have lost count of how many events or meetings I have attended over the past two weeks," says the frank and affable Shah Alam MP in a 30-minute interview with EdgeProp.my.

"Yes, it's tiring, but this is what we [ministers] need to do."

The 61-year old reveals that he could only catch an average of four hours of sleep every night since becoming minister. There is "so much to do" as he endeavours to learn the ropes of his role, in overseeing the management and administration of the three federal territories of Kuala Lumpur, Putrajaya and Labuan. There is also the urban wellbeing portfolio, which has recently been added.

The FT minister's position was considered a hot seat by many, as there are a number of perplexing issues plaguing the capital city of Kuala Lumpur, all clamouring for the new minister's attention.

Among the issues were some controversial land deals and property developments. These will definitely be at the top of his to-do list.

Regarding the dubious land deals, which included the 64 deals that are under investigations by the Malaysian Anti-Corruption Commission (MACC), Khalid has repeatedly said he is in no position to comment, due to ongoing investigations. Nevertheless, he has also made known his zero tolerance of any bad practice in local council administrations.

"I can't comment on the individual land deal, or whether which one is okay and which one is not, as I have not looked into the details myself. We will give our full support to the MACC and make sure that if there is any misuse of power or illegal [practice], there will be no cover-up," says the minister at his service centre in Shah Alam, Selangor.

Khalid, a civil engineer with a degree in Fuel and Energy Engineering from Leeds University, UK, stresses that there is an urgent need to gazette the Kuala Lumpur Masterplan 2020, while new city plans and measures have to be introduced to prevent a repeat of what happened to the previous plans.

"This is our biggest challenge — to free the civil service from corrupt leaders or practices ... and achieve our vision of building a clean and good government for the people, to have a more accountable and responsive government," says the communications director of Parti Amanah Negara, a com-

ponent party of the Pakatan Harapan coalition. Here are more excerpts from the interview.

Were you surprised at being appointed the FT Minister?

Yes, I am [surprised with the appointment] and I did ask Tun Mahathir the reasons for choosing me.

I'm an experienced engineer in engineering work. As one of the candidates in the cabinet, it should perhaps be a job related with Ministry of Works. But why FT Minister? I don't even stay in the Federal Territories.

Tun Mahathir just replied that if I take up the minister's job and move in to Putrajaya, then I will be staying in a Federal Territory. I couldn't say anything.

Since I was given the opportunity, I decided to give it a shot and see what I can do in order to achieve the vision of Pakatan Harapan — to build a clean and good government for the people.

Have you moved to Putrajaya?

I'm going through the process for the application, and looking for a house. Should be able to move in this month.

In future, I will be staying in Putrajaya for four to five days and coming back to my constituency (Shah Alam) every Friday or whenever I can to serve the rakyat. I think this is a normal practice for most ministers.

What do you hope to achieve within 100 days?

Firstly, I will need to learn the ropes of my responsibility and my area of authority within the ministry, as well as identify the changes that need to be undertaken, and the process to make the changes.

Secondly, we must have clear views and a roadmap of what we want to do. I don't want to go in to change this and that, or sack people. Whatever we do is with a long-term plan, rather than just a knee-jerk response to show that we are here.

Thirdly, I want to get all the civil servants within the power structure, to be with me in the agenda of change, to help me in bringing us in the right direction. It's important for me to gain their support.

Other than that, public feedback on specific problems such as questionable developments in residential areas will need to be addressed urgently, especially for the approved projects that haven't started construction.

For the projects which do not conform to the by-laws or SOPs (standard operating procedures) but have been approved, I will try to identify and look into them in my first three months. If there is any chance that the decision could be reversed, I will do so.



Do we need a new set of SOPs or any way to prevent such controversial government land deals or projects in future?

The SOP is already there but the question is whether they are being followed.

I believe there is a need for us to restructure the organisation within the ministry and Kuala Lumpur City Hall (DBKL).

In the past, DBKL did not give much room for the involvement of electoral representatives, especially in the decision-making process. There's not much accountability and very little transparency as the mayor could make any decision and nobody could say anything.

In the decision-making process, there are no checks and balances. What happened was the MPs will make a lot of noise and they will be treated as opposition. They were not given access to any information which is necessary for them to fulfil their responsibility as government watchdogs on behalf of the public.

For Kuala Lumpur, I am restructuring the overall structure and I wish to introduce a new council which consists of all Kuala Lumpur MPs and Datuk Bandar (KL mayor) together with his senior officers to discuss and debate all the issues before making any decision. In this context, I will facilitate the process and chair the council meeting.

Currently, there is no such structure where the mayor is answerable to the MPs in the decision-making process. This is something that is necessary in order to ensure the best decision is made, a decision that takes public interest as the main consideration in every matter.

This Friday (July 20), we are going to have a trial run of the council meeting from 9am to 12pm. We have invited all the MPs to come and they are requested to submit the top three major problems faced by their areas by (last) Tuesday to DBKL, for the latter to prepare related information for this Friday's meeting.

This council meeting will be convened every month or every two months, depending on necessity. If this requires some form of law or guidelines to implement, I will undertake the process.

I think it is important to institutionalise the position of the MPs to ensure better public involvement.

Through this council meeting, I hope to achieve the objective of greater transparency and accountability of the local council. We will also implement similar council meetings if there's a need, for Putrajaya or Labuan.

However, I have to remind everyone that this is something of a process [that requires some time]. It's not something I could do overnight, but something I'm going to start this Friday.

How can we improve the local government's transparency and accountability?

Another thing that we need to do is to gazette the Draft KL City Plan 2020 (DKLCP 2020) by the end of the year, even though it will be 2020 in another two years. With the plan gazetted, it will help to prevent any land deal or development approval that contravenes the plan, to be granted.

If not mistaken, the plan has been available since 2012 but it wasn't gazetted. This has given a lot of freedom to the [people in] power to make decisions that only benefit certain groups of people.

We are looking to formalise the decision to gazette the plan in the next council meeting. With this, there will be less room for manipulation.

As for the land deals or developments that have been granted approval prior to the gazette, we will review these, case by case.

Does it mean some cannot be undone?

Yes, some cases can't be undone but some cases can be undone at a cost. We will evaluate the reports on a case-by-case basis.

Besides DKLCP 2020, there will be another KL Plan 2030, which will be approved and made available to the public after 2020. Once the plan is gazetted, we will tie up the issues of land use approval and hopefully this will allow us greater control in land deals or development approvals in the future.

What is your vision for Kuala Lumpur?

On this matter, we need to discuss with various planning bodies such as architects and learn from other countries, such as South America, on ways to green the concrete structures or ways to grow the plants in concrete columns.

Beside this, public transportation is another issue. [There is a need] to create areas only meant for pedestrians and bicycles as well as implementing a "no car day" in the city centre.

Current city public transportation needs to be improved with solutions such as the usage of trams or electric vehicles — these are things we need to study.

We are aware of the problems [over-development] faced by Kuala Lumpur and it is not unique to itself as these are also problems faced by other cities.

I don't think this is an irreversible situation. It's something that we can handle. We will study the matter and come up with concrete solutions. We have to learn from others or use our own creativity to find solutions to improve the living quality of urbanites.



SCAN NOW
to view an
excerpt
of the
interview.



ALL PICTURES BY LOW YEN YEING | EdgeProp.my



This is our biggest challenge — to free the civil service from corrupt leaders or practices ... and achieve our vision of building a clean and good government for the people."

How about Labuan?

Among the three Wilayah, Labuan seems to be side-lined but I think Labuan has lots of growth potential.

On this, we will ensure that the Labuan Corporation (Perbadanan Labuan) has a clear roadmap or plan on how to achieve economic prosperity for the people within the island.

This is important as it will determine whether the building of a bridge connecting Labuan island and mainland Sabah via Menumbok will become a reality.

There are people who don't understand my approach. If there's no plan showing Labuan's economic growth, nobody will see the potential of the island, thus making it difficult to justify the plan to build the bridge.

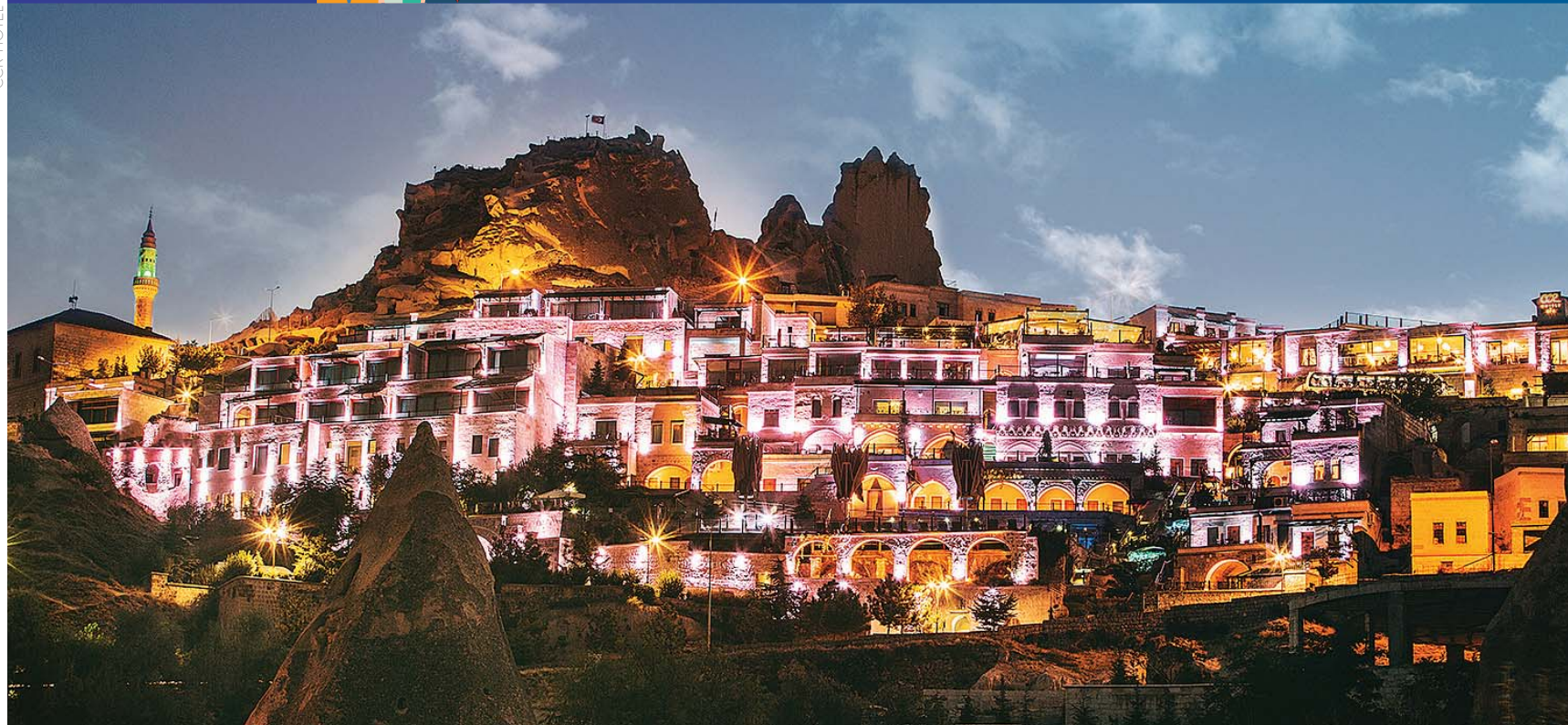
I believe in Labuan's potential. The infrastructure is there. We need to make Labuan prosper in terms of fisheries, local industries, ship building, oil & gas and tourism. These will make the decision to build the bridge a natural progression.

I want to handle it in that manner rather than politicising it as an agenda to fish votes.

On the FT Minister's to-do list in his first 100 days

- Familiarise himself with his portfolio
- Identify problems and how they can be resolved
- Develop a roadmap for KL
- Win civil servants' support
- Gazette the Draft KL City Plan 2020
- Form a council which includes KL MPs and city mayor
- Listen to and evaluate public feedback on land deals or projects
- Start work on KL Plan 2030
- Improve urban living
- Meet with Labuan Corporation to come up with a development roadmap

FEATURE



Left: The booming tourism sector has spurred the growth of cave-themed hotels in Cappadocia.

Below: Formed by volcanic rocks and crafted by human hands, these cave houses have been home to many since thousands of years ago.



Cappadocia is famous for its moon-like landscapes.

CCR HOTEL

PICTURES BY SHAWN NG | EdgeProp.my

Fancy living in CAVES?

BY SHAWN NG

Cave-dwelling is just a pre-historic practice that could only be comfortable for the Flintstones... or so we thought. Spending a night in a cave sounds more like an ordeal than a delight.

However, in Turkey's Cappadocia region, living in caves is far from extraordinary and can even be luxurious.

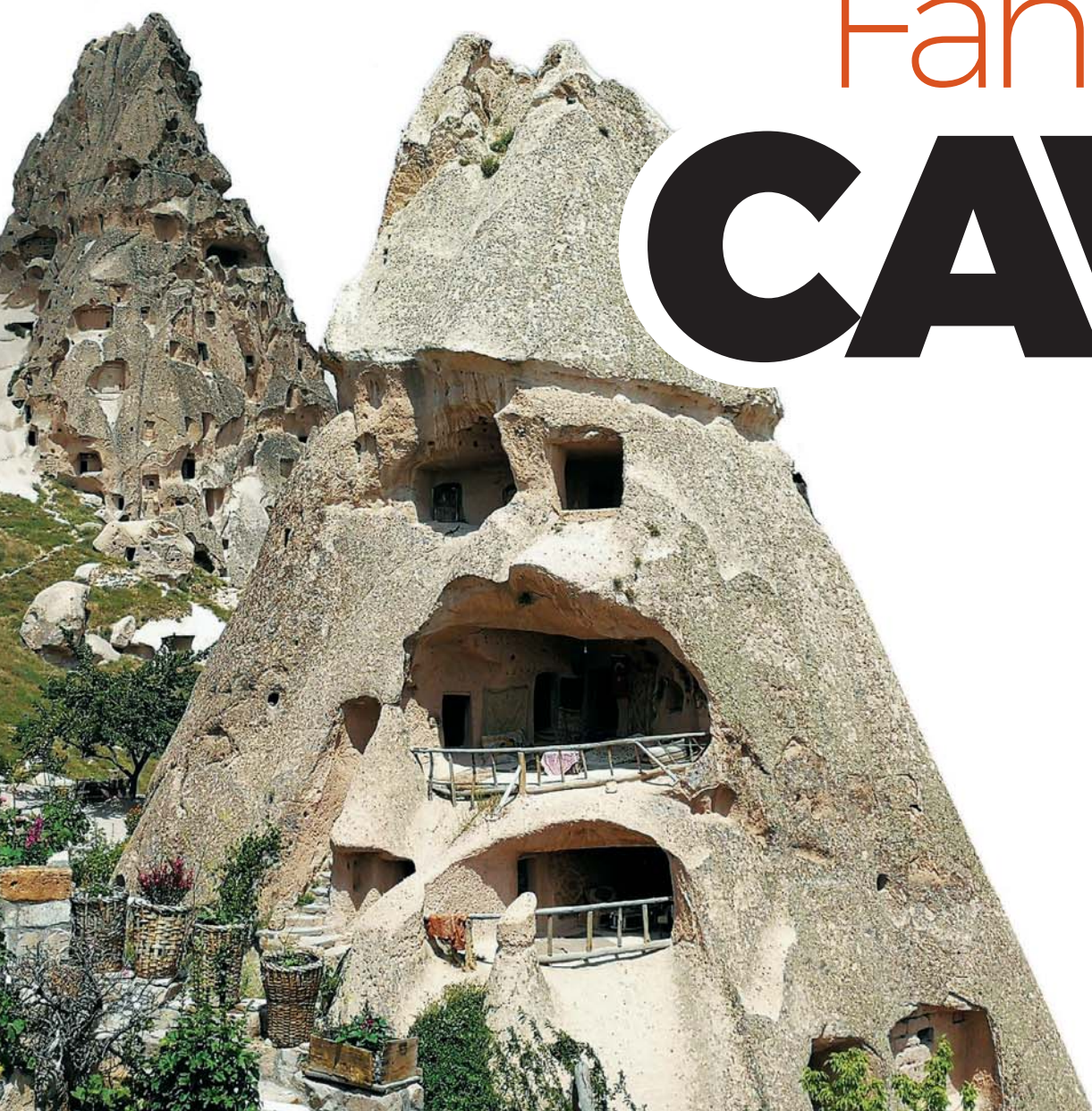
In this region, volcanic eruptions covered the ancient land in thick ash, which turned into a soft rock surface called tuff. Eroded by time and the elements, the landscape morphed into something akin to the surface of a distant planet, with all shapes and sizes of cones, chimneys, mushroom, pillars and pinnacles.

These formations have been transformed by human hands and carved into homes.

Dating back thousands of years, they housed the Assyrian, Hittite, Byzantine, Seljuk and Ottoman civilisations and even some Turks today.

According to Erdem Alagoz, an Istanbul-based tour guide at Renk United Travel, about 1,000 people reside in these grotto abodes in Göreme alone, a small town in the Cappadocia region with a population of around 10,000.

The Göreme Open-Air Museum is one of Turkey's Unesco World Heritage sites, located 1km uphill from Göreme's centre. The museum comprises a cluster of churches, chapels and monasteries which are carved into the stone. They feature Byzantine artistry dating back to the 10th century.





Left: Many cave houses are being converted into fancy holiday homes while preserving its own structure.

Below: "Satilik" or "For Sale" signs are being placed on many ancient houses in Uçhisar.

"A lot more people here [in Göreme] were staying in these cave houses, before the government began evacuating some of them in the 1970s when erosion triggered rock collapses and made their ancient homes unsafe to live in," says Erdem, who has been in the tourism industry for over 20 years.

"The government gave some of these people land close to the caves they used to live in, to build new homes," he recounts.

Although most of the cave homes have been left vacant since, this distinctive and unusual feature of the place has drawn a rising number of tourists. Smart entrepreneurial minds have transformed some of these cave houses into modern homes, shops and boutique hotels.

This trend of converting the stone abodes into modern-day homes and hotels started around 10 to 15 years ago, says Erdem. With the revival of these unusual accommodations, he estimates that the value of a cave home in the tourism hotspots of Cappadocia has skyrocketed 20 times over.

Listings on Cappadocia-based real estate agency Belit International Consulting Ltd show that the asking price for a 209-year-old, eight-bedroom cave house in Ürgüp, a town in Cappadocia, is £62,000 (RM329,714).

In towns with more tourist traffic, prices are steeper. A restored cave house in Göreme with just one main bedroom is listed on real estate portal www.uniquedwellingsforsale.com for 121,000 Euros (RM571,200) while over in Uçhisar, another town where tourism is booming, a regular cave house with a built-up area of 200 sq m

could fetch as much as US\$200,000 (RM800,988), according to a resident there.

From cave homes to cave hotels

Located at the highest point in Cappadocia and just 4km away from Göreme, Uçhisar offers a magnificent aerial view of the region.

Its strategic location has spurred the growth of boutique hotels made up of the cave houses located on the undulating hills as well as in the town centre.

In fact, there are no fewer than 40 cave-themed hotels in this small town that only has six main roads!

Cappadocia Cave Resort & Spa was one of the earliest such hotels. Founded by general manager Mustafa Çankaya in 2006, the award-winning hotel consists of 121 rooms with built-ups from 27 sq m to 149 sq m. It boasts a wide array of facilities, such as a heated indoor swimming pool with panoramic views, Turkish baths, a salt therapy room, a restaurant, and a wine house. On top of that, guests can wake up to an amazing view of hot air balloons gliding through the morning landscape.

No one who steps foot into the hotel for the first time would guess that the hotel used to comprise several cave houses. They were acquired by a businessman from Istanbul, Mustafa Cankaya, to pave the way for the inception of his resort.

"About 12 years ago, when I was still a camera distributor, I travelled with a few dealers [to Uçhisar] and saw the area. It was a good area with good views, so I decided to acquire this site, which was home to a few cave houses, and build a resort hotel," says Mustafa.

The hotel started with 49 rooms and gradually expanded to 121 rooms, a few of which were converted from original cave houses.

"I'm thinking of adding another 20 rooms, but that's probably in the future," he says.

If you take a walk through the streets today, you will find yourself surrounded by cave-themed hotels, and ancient cave houses undergoing renovation and restoration, some with a sign that says "satilik", which means "for sale" in Turkish.

EdgeProp.my was in Cappadocia courtesy of Apple Vacations, Turkish Airlines and Renk United Travel



These cave-themed hotels offer luxury holiday lifestyles with their beautifully crafted rooms.

DONE DEALS



To real estate agents — Have you just concluded an interesting deal? We would love to hear from you! Contact us at editor@edgeprop.my

RENTED FOR

RM75,000 a month

1.5-storey factory, Perai Industrial Estate, Penang

Concluded by: J T Tan (REN 08365) of Khoo & Associates Realty (012-392 6682)
When: February 14, 2018



Noteworthy

- A factory with a land area of 121,968 sq ft and built-up size of 72,000 sq ft
- Nearby amenities: Juru Auto City, banks and various eateries
- About 4km away from Bukit Tengah Industrial Park, 8km away from Penang Bridge, 28km to George Town, 26km away from Bayan Lepas Industrial Park and Penang International Airport

Situated close to the Penang Bridge, Perai Industrial Estate is an enclave for light and medium industries that create work opportunities for the locals. The estate is a well-developed industrial zone with good infrastructure such as power supply, road system and housing for workers.

According to J T Tan of Khoo & Associates Realty who concluded the rental deal, the owner bought the unit four years ago for investment purpose as he spotted a good opportunity for rental return.

"Previously, the factory was rented out to a sugar company for a two-year lease. The tenant moved out after the tenancy agreement expired. It took about two months for a new tenant to come in," he said.

According to him, the new tenant is a Thailand-based, high-end packaging foam manufacturer who already rented a factory nearby and was looking for a new and bigger plant as its business expanded.

"The tenant preferred this unit for the good condition, high ceiling of 35ft, and good location," said Tan.

In this three-year tenancy, the factory, which has a land area of 121,968 sq ft and built-up size of 72,000 sq ft is being leased for a monthly rental of RM75,000 or about RM1.04 psf on average.

He said rental prices are not solely calculated based on built-up sizes of the factories, as the condition and specifications of the factory are also taken into consideration during price negotiation.

Available online listings as at June 1, 2018, showed that average rental in Seberang Perai ranges between RM1.10 and RM1.30 psf.

SOLD FOR

RM1.62 million (RM800 psf)

Residensi 22, Mont'Kiara, KL

Concluded by: Catherine Wong (REN 23091) of MIP Properties (019-663 3377)
When: March 1, 2018



Noteworthy

- 2,020 sq ft
- Intermediate unit
- Freehold
- 3+1 bedrooms and 3+1 bathrooms
- Facilities include an Olympic-sized swimming pool, children's pool, gymnasium, tennis court, badminton court, multipurpose hall, BBQ area, sky deck
- Nearby amenities are Garden International School, GDM Specialist Centre, Kiara Medical Centre, Plaza Mont'Kiara, Arcoris Retail Plaza

Residensi 22 in Mont'Kiara was developed by UEM Sunrise Bhd.

The high-end condominium project was launched in October 2013 at RM750 psf. It comprises 534 units located in four blocks. The handover of the project began in October 2017.

According to Catherine Wong of MIP Properties who concluded the sale, the transaction is a good deal as the newly-completed Residensi 22 unit has a large built-up area and is surrounded by amenities.

"The purchaser bought this unit for their own stay, especially for the children, as Residensi 22 is within walking distance to Garden International School. This is so that the children can go to school comfortably without having to brave the traffic.

"The seller is an investor [who bought the unit from the developer] and the transacted price of RM800 psf is reasonable, hence the seller decided to sell," she told EdgeProp.my.

The mid-floor unit boasts a built-up of 2,020 sq ft and has never been occupied.

Wong said the transacted price of RM1.62 million for the intermediate unit is on par with the bank's valuation for the property.

Based on EdgeProp.my's listings, as at June 20, the average asking price for Residensi 22 is RM1.8 million or RM819 psf based on 175 listings.

Meanwhile, the average asking monthly rent of the units is RM7,897 or RM3.70 psf.

There have been no recorded transactions of these properties.

SOLD FOR

RM1.15 million

2-storey semi-detached house at Taman Villa Putra, Sungai Buloh, Selangor

Concluded by: James How (REN 05822) of Southern Properties (011-3904 0313)
When: March 2018



Noteworthy

- Leasehold
- Built-up: 3,300 sq ft
- Land area: 38ft by 80ft
- Partly furnished with built-in wardrobe, kitchen cabinet and air-conditioning units
- Monthly maintenance fee: RM250
- Gated-and-guarded community

According to Southern Properties senior negotiator James How who concluded the deal, the seller was originally an occupant of the home while the buyer was looking for a new home.

"The reason the buyer liked this property was the cosy environment as well as the security it provided, since it is within a gated-and-guarded development," said How, adding that both the buyer and seller are locals.

He also mentioned that the rental value for a typical 2-storey semidee in Taman Villa Putra is about RM2,500 and the transacted price of this unit is in line with the market price.

Located in Sungai Buloh, Taman Villa Putra is developed by the Selangor State Development Corp (PKNS). It is a residential housing estate that features all double-storey semidee units.

The project is connected to highways such as the North-Klang Valley Expressway, Lebuhraya Damansara Puchong and Middle Ring Road 2.

The closest shopping malls are The Curve and 1 Utama Shopping Centre while nearby convenience stores include SC Neighbourhood Market, Eonsave and Pasaraya Syed.

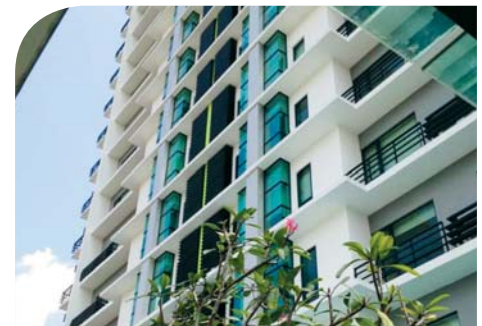
According to data from EdgeProp.my, the average transacted price of a semidee in Taman Villa Putra was RM950,000 in 4Q17. Meanwhile, the average asking price of a typical semidee in the area was RM1.22 million as of June 13, 2018.

RENTED FOR

RM4,000 per month

Serviced residence at Casa Residency, Jalan Galloway, KL

Concluded by: Meifen Low (REN 06451) of Huttons OneWorld Sdn Bhd (012-653 0714)
When: March 2018



Noteworthy

- Freehold
- Built-up: 1,060sq ft
- 3 bedrooms and 3 bathrooms
- Fully-furnished
- Move-in condition
- Facilities: One infinity pool and one wading pool, gymnasium, sauna and function rooms
- Close to SJK (C) Jalan Davidson, 500m away from Hang Tuah Monorail and LRT stations, 1.5km away from Pavilion KL

Completed in 2012, the 27-storey Casa Residency is located close to the Kuala Lumpur Golden Triangle which is formed by three arterial roads — Jalan Imbi, Jalan Sultan Ismail and Jalan Raja Chulan. It is surrounded by amenities such as schools, hospitals, offices and shopping malls as well as tourist spots.

The 188-unit, low density serviced apartment is built on a 1-acre freehold plot. Unit built-up sizes range between 535 sq ft and 1,066 sq ft. Leisure facilities include swimming pools, gymnasium, sauna and function rooms.

According to Meifen Low from Huttons OneWorld who concluded the deal, Casa Residency is constantly in demand from working professionals who are looking for spacious units at affordable rents in Kuala Lumpur.

"Rent for a 2-bedroom unit is around RM2,600 and for a 3-bedroom unit, it is about RM4,000. Casa Residency has enjoyed high occupancy rate for its prime location in the heart of Kuala Lumpur," she added.

Low said the original owner purchased the units when the condominium was completed in 2012 for rental investment. Low declined to reveal the purchase price.

According to transaction data collated by EdgeProp.my, there were 19 transactions at Casa Residency from January 2012 to April 2018 with an average price of RM998 psf over five years or between the average price range of RM957 and RM1,076 psf.

In terms of rental, prices ranged from RM3.57 psf to RM6.71 psf or an average of RM4.79 psf, which translate into an implied rental yield of 6.13%.

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LIDM01003806

RM18,000/mth

Villa Mont'Kiara, Mont'Kiara, Kuala Lumpur

Type: Villa **Tenure:** Freehold
Built-up: 3,800 sq ft **Land size:** 2,500 sq ft
Bedrooms: 4 **Bathrooms:** 6



Hooi Phing (REN 25485)
PROPERTY HUB SDN BHD
(E (1) 1283)
+6012 562 7801



LIDM01001718

RM870,000

Parkfield Residences, Semenyih, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,200 sq ft **Land size:** 1,650 sq ft
Bedrooms: 4 **Bathrooms:** 3



Jessica Tung (REN 05827)
PROPNEK REALTY SDN BHD
(E (1) 1800)
+6012 381 7783



LIDN01277523

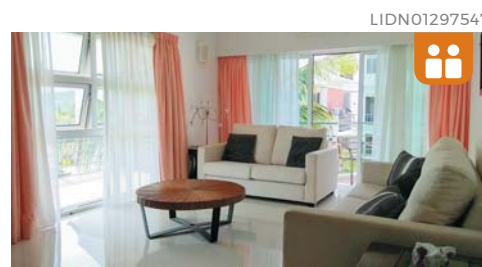
RM975,000

Tivoli Villas, Bangsar, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 1,140 sq ft **Bedrooms:** 2
Bathrooms: 2



Elaine Garcia (REN 03975)
PORTFOLIO ASIA PROPERTIES SDN BHD (E (3) 0838)
+6012 268 8741



LIDN01297547

RM1,500,000

The Laguna, Langkawi, Kedah

Type: Condominium **Tenure:** Freehold
Built-up: 2,090 sq ft **Bedrooms:** 3
Bathrooms: 3



Elaine Garcia (REN 03975)
PORTFOLIO ASIA PROPERTIES SDN BHD (E (3) 0838)
+6012 268 8741



LIDM01003808

RM3,680,000

Kiara Hills, Sri Hartamas, Kuala Lumpur

Type: Terraced house **Tenure:** Leasehold
Built-up: 5,000 sq ft **Land size:** 2,000 sq ft
Bedrooms: 6 **Bathrooms:** 5



Kevin Teh (REN 02206)
PROPSTAR REALTY SDN BHD
(E (3) 1591)
+6013 555 7333



LIDM01005653

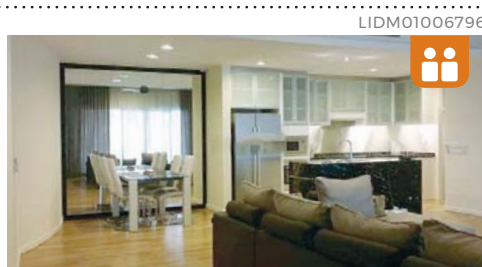
RM1,280,000

G Residence, Desa Pandan, Kuala Lumpur

Type: Serviced residence **Tenure:** Leasehold
Built-up: 1,830 sq ft **Bedrooms:** 2
Bathrooms: 2



Kim Kat (REN 19519)
HUTTONS ONEWORLD SDN BHD
(E (1) 1286)
+6016 205 0878



LIDM01006796

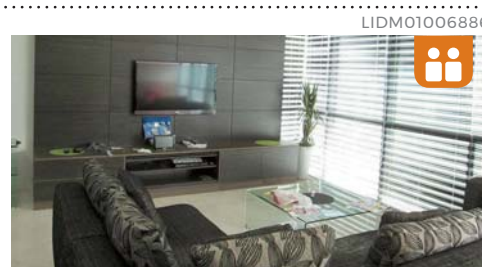
RM2,350,000

St Mary Residences, KLCC, Kuala Lumpur

Type: Serviced residence **Tenure:** Freehold
Built-up: 1,560 sq ft **Bedrooms:** 3
Bathrooms: 3



Kim Kat (REN 19519)
HUTTONS ONEWORLD SDN BHD
(E (1) 1286)
+6016 205 0878



LIDM01006886

RM9,000/mth

Pavilion Residences, Bukit Bintang, Kuala Lumpur

Type: Serviced residence **Tenure:** Freehold
Built-up: 1,307 sq ft **Bedrooms:** 2
Bathrooms: 2



Kim Kat (REN 19519)
HUTTONS ONEWORLD SDN BHD
(E (1) 1286)
+6016 205 0878



LIDM01004325

RM670,000

Boulevard, Subang Jaya, Selangor

Type: Condominium **Tenure:** Leasehold
Built-up: 1,367 sq ft **Bedrooms:** 4
Bathrooms: 3



Lilian Ng (REN 00106)
GATHER PROPERTIES SDN BHD
(E (1) 1536/2)
+6019 213 1720



LIDM01006859

RM825,000

Serenia Garden (Taman Serenia), Ulu Kelang, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 1,400 sq ft **Land size:** 2,000 sq ft
Bedrooms: 4 **Bathrooms:** 3



Azlan (REN 17778)
FML ZI VALUERS & PROPERTY CONSULTANTS SDN BHD
(VE (1) 0294) +6017 331 7971



LIDN01165966

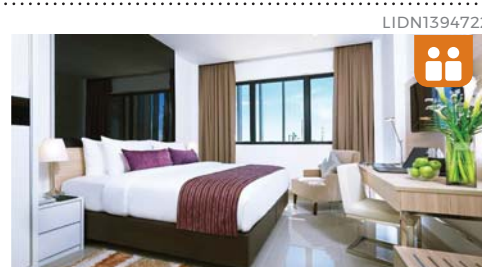
RM2,800/mth

Desa Green, Taman Desa, Kuala Lumpur

Type: Apartment **Tenure:** Freehold
Built-up: 935 sq ft **Bedrooms:** 3
Bathrooms: 2



Tommy Koay (REN 07708)
CONCEPT PROPERTY AND VALUATION SDN BHD (VE (1) 0309)
+6016 336 6688



LIDN1394722

RM485,000

Ion Delemen, Genting Highlands, Pahang

Type: Condominium **Tenure:** Freehold
Built-up: 380 sq ft **Bedroom:** 1
Bathroom: 1



Eugene Yap (REN 12217)
FOCUS ESTATE AGENCY SDN BHD
(E (1) 1751)
+6012 625 9888



LIDN1039127

RM1,900,000

The Northshore Gardens, Desa Parkcity, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 2,200 sq ft **Bedrooms:** 4
Bathrooms: 4



Eugene Yap (REN 12217)
FOCUS ESTATE AGENCY SDN BHD
(E (1) 1751)
+6012 625 9888



LIDN01008315

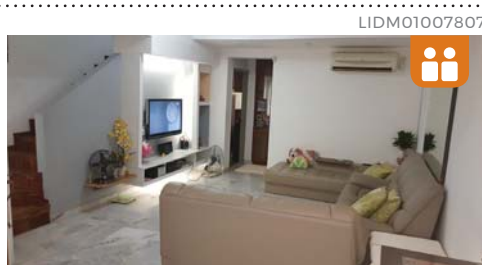
RM430,000

Nilai Spring Villas (Land), Nilai, Negeri Sembilan

Type: Residential land **Tenure:** Freehold
Land size: 10,850 sq ft



Azemi (REN 15376)
RAHIM & CO INTERNATIONAL SDN BHD (VE (1) 0065 - 1)
+6017 356 9452



LIDM01007807

RM550,000

Taman Kinrara Seksyen 4, Puchong, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 1,300 sq ft **Land size:** 1,170 sq ft
Bedrooms: 4 **Bathrooms:** 3



Paul Lee (REN 07064)
VIVAHOMES REALTY SDN BHD
(E (1) 1670/5)
+6012 987 9039



LIDN01403357

RM1,050,000

Jalan Puchong Hartamas 1, Puchong, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 1,600 sq ft **Land size:** 4,240 sq ft
Bedrooms: 5 **Bathrooms:** 3



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Setia

Stay Together. Stay Setia.

Being together is in our nature.

With decades of setting the standard in the country's property market, we know that it is only together that we can thrive.

As we continue to expand our reach and success, we're now celebrating the deeper meaning that our name holds within. Our truly-fitting alias is a reflection of our belief that it is together we can withstand more and achieve more.

So in staying true to our nature and our name, we are embracing a new mantra.

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