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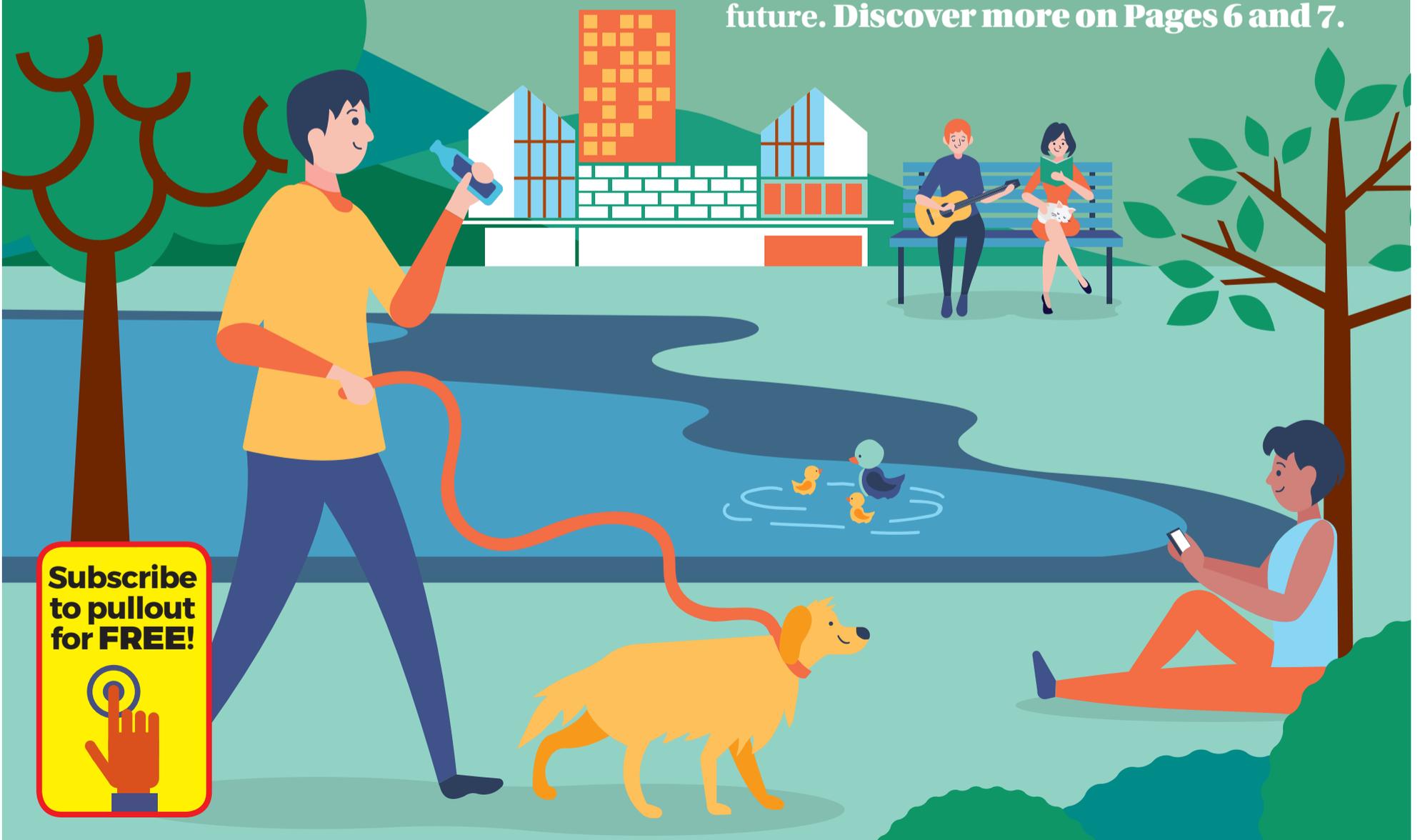
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There will be no publication next week

Up-and-coming **KUNDANG**

This town in Selangor was never known as a property hot spot, but it could be in future. **Discover more on Pages 6 and 7.**



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Paramount plans overseas ventures

Paramount Corp Bhd is currently in talks with potential partners for its venture into overseas property markets within the next five years.

Paramount Group chief executive officer Jeffrey Chew told reporters after the group's annual general meeting on Monday that his team is currently studying the residential property markets in Thailand, Vietnam, Australia and the Philippines, and aims to pursue one or two of these markets under its five-year plan starting 2020.

"We do see the Malaysian property market in the major urban centres getting fairly mature. So the next step is to look at potentially going out of the country... I think we are ready to go," he said.

HRC World to invest in Encore Melaka

Nasdaq-listed HRC World Plc will become a strategic investor in property developer Yong Tai Bhd's Encore Melaka theatre with the proposed acquisition of a significant stake in the developer's subsidiary.

According to a statement by Yong Tai on Tuesday, its wholly-owned subsidiary PTS Impression Sdn Bhd (PTSI) has entered into a Memorandum of Understanding (MoU) with HRC World's subsidiary HRC Music Plc over the proposed investment by HRC World in PTSI.

Pursuant to the MoU, HRC Music will subscribe up to a 70% stake in PTSI — which is principally engaged in the development and operation of Encore Melaka theatre — at a subscription price to be determined later.

"Yong Tai sees the synergistic value from HRC World to jointly

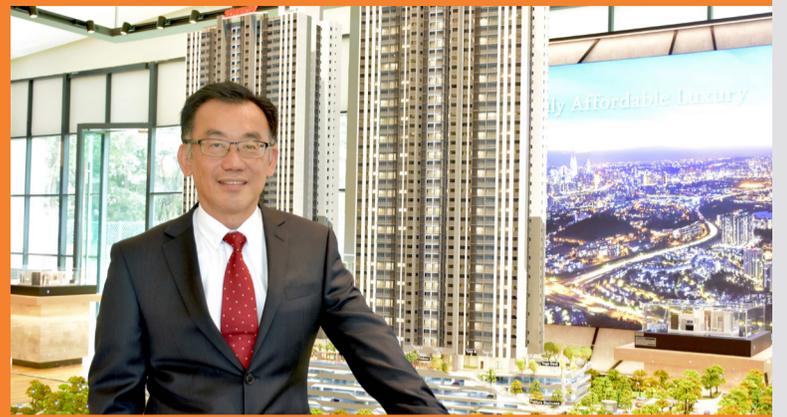
First tower of Sunway Avila 80% taken up

The first tower of Sunway Property's integrated and freehold Sunway Avila development in Wangsa Maju, Kuala Lumpur has been 80% taken up during a private sales event for priority registrants on Saturday May 25, said the developer in a press release on Wednesday.

Located 6.5km from KL City Centre, the RM590 million development comprises 810 serviced residences and 30 retail shops. It will be connected to the nearby Sri Rampai LRT station via a covered walkway.

The residential units are priced from RM439,000 (early bird promotion) with built-up sizes from 732 sq ft to 1,227 sq ft. The maintenance fee will be RM0.30 psf.

"Sunway Avila comes with functional and practical layouts for families and is great for people who work in KL City Centre as they can commute via LRT.



"It is also good for the younger second-generation families who want to stay close to their families living around the area.

"The price for Sunway Avila is affordable for its strategic location and its proximity to the Sri Rampai LRT station which places the development six stations away from KLCC," said Sunway Bhd property

development division central region executive director Chong Sau Min (pic) at the priority sales event.

"We believe that the overwhelming response for Sunway Avila is attributed to the product which is located at the right place, and is at the right price," added Chong.

operate Encore Melaka theatre as HRC World manages well-known music-centric themed food and beverage cafes across China and other parts of Asia that strategically promotes live music and bands," said Yong Tai's chief executive officer Datuk Wira Boo Kuang Loon.

EPF purchases Sports Direct HQ in the UK for £120m

The Employees Provident Fund (EPF) has confirmed the fund's purchase of Sports Direct International Plc headquarters (HQ) in the UK for £120 million, or about RM636.46 million.

EPF, in a statement on May 28, said the purchase of the logistics property in Shirebrook had followed comprehensive due diligence and robust governance standards in line with the fund's investment policies.

It said the property, located in the town of Shirebrook in central England, will continue to be leased to the British sports-goods retailer on a long-term basis.

"This investment is an opportunity for the EPF to generate an assured income stream matching our risk return profile. This deal will complement and form part of the EPF's UK real property portfolio," it added.

trending NOW**LAUNCHES + EVENTS****Recent Malaysian Architecture at The National Art Gallery****Date:** May 30 (Thurs)

to July 15 (Mon)

Time: 9am to 5pm**Venue:** National Art Gallery,

No. 2, Jalan Temerloh,

Titiwangsa, Kuala Lumpur

Contact: (03) 2202 2866

Celebrating Malaysian

architectural gems of the last

decade, the Kuala Lumpur

Architecture Festival 2019

organised by the Malaysian

Institute of Architects is holding

an exhibition entitled Recent

Malaysian Architecture at

the National Art Gallery.

A carnival of light and luxury**Date:** June 1 (Sat)**Time:** 10am to 6pm**Venue:** The Light Sales Gallery,

Suite 01-16-01, Menara

IJM Land, 1, Lebuhr Tunku

Kudin 3, Gelugor, Penang

Contact: (04) 296 1333

Celebrate parents' day at IJM



Land's The Light development and enjoy fun activities with your family. You also get the chance to find out about the deals and rewards offered by the developer.

Jovita launch**Date:** June 1 (Sat)**Time:** 3pm to 8pm**Venue:** Gamuda Gardens

Experience Gallery,

Persiaran Gamuda Gardens,

Kuang, Selangor

Contact: (03) 6037 2888

Join Gamuda Land at the official

launch of Jovita homes at

Gamuda Gardens. To celebrate



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

the launch, there will be a performance by award winning magician Andrew Lee, a carnival carousel, a trackless train, food trucks, a flower frame workshop, kite flying and many more activities.

Leather crafting workshop at Eco Majestic**Date:** June 2 (Sun)**Time:** 2pm to 4pm**Venue:** EcoWorld Gallery @

Eco Majestic, No. 1, Lingkar

Eco Majestic, Eco Majestic,

Semenyih, Selangor

Contact: (018) 908 7225

Enjoy a fun time with your

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crafting workshop this Sunday

and bring home a personalised

leather keychain and cardholder.

Seats are limited. RSVP now!

World Environment Day at Eco Ardence**Date:** June 2 (Sun)**Time:** 7am to 9am**Venue:** Maya Park at Ardence

Labs, Persiaran Setia Alam,

Shah Alam, Selangor
Contact: (03) 7499 2552
Bring the family to celebrate the planet at Eco Ardence's World Environment Day event. From fun workshops for kids to aerobics for the adults, there's something for everyone.

**Minangkabau Raya****Date:** June 8 & 9 (Sat & Sun)**Time:** 3pm to 10pm**Venue:** d'Tempat Country

Club, PT 12653, Jalan Pusat

Dagangan Sendayan 1, Bandar

Sri Sendayan, Negeri Sembilan

Contact: (1800) 88 2688,

(06) 792 2688

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Anthony Lee Tee,
Accredited building inspector and trainer, Architect Centre

INTERNATIONAL TRENDS & PRACTICAL APPROACH TO WELLNESS LIVING

Dr Michael Tan,
CEO & founder, Life Research Wellness Pte Ltd

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CBRE: E-commerce backed retail thrives in China, India

BY CHELSEY POH

PETALING JAYA: Retail leasing markets in Asia Pacific have been quiet through the first quarter of 2019 and retailers will have to reconsider their operating strategies amid potential economic headwinds that might lead to slower sales, according to real estate market research firm CBRE Research in its "Asia Pacific Retail Trends Q1 2019" report released recently.

Weaker consumption, said CBRE, is expected to inhibit leasing activity over the course of 2019. Retailers are likely to put a pause on expansion plans, and focus on enhancing shopping experiences, while shopping centres may undertake renovations or repositioning exercises.

"Leasing will be primarily driven by the F&B, cosmetics, lifestyle and experiential trades," says the report. "In contrast, leasing demand from fashion and luxury retailers is expected to remain unexciting, owing to cautious consumer spending and intense competition from e-commerce," it added.

Demand in 1Q2019 was led by cosmetics and personal care tenants, which are increasingly sought after by shopping mall landlords due to their strong sales and ability to attract high footfall. F&B expansion remained steady, led by cafes, dessert outlets and casual dining establishments.

Meanwhile, retail leasing markets in China and India, the two most populated countries in the world, are receiving ripple effects from

booming e-commerce trends.

These are CBRE's observations of retail trends in various countries:

CHINA – O2O trend continues

The online to offline (O2O) trend is rising, as online retailers continue to open brick-and-mortar stores. Some online retailers that opened new stores in 1Q2019 are Xiachufang (APP), Shejiaoquan (APP) and Vip.com.

Demand, said CBRE, will likely come from omni-channel supermarkets in the coming quarters.

Performance of high-quality projects by major developers remained good with higher rental income growth recorded. Rental income increased by 14.7% year-on-year in 2018, compared to 15.4% in 2017 and 10.2% in 2016, according to published annual reports of major listed shopping centre developers.

INDIA – Food aggregators and cloud-kitchens expanding

Food aggregators are growing bigger, while more cloud-kitchens are seen in the country. Cloud-kitchen operators are eyeing both national and hyperlocal markets. Leading operators favour non-prime spaces in key micro markets.

The report states that India's leasing demand is expected to remain solid despite the country's general election in May. Lack of availability of prime shopping malls are forcing large retailers to make do with smaller units or space along high streets.

HONG KONG – Pop-up stores gaining interests

Its ageing population and rising health awareness are expected to bring up demand for healthcare, medical centres and healthy F&B. Meanwhile, retailers continue to favour pop-up stores as a key means to promote brand awareness and gauge consumer appetite for new products.

No thanks to sky-high rental fees, retailers are keeping a cautious stance on expansions. Demand for large flagship stores is expected to diminish further.

JAPAN – No harm done yet from Chinese shopping agent clampdown

China's clampdown on shopping agents has yet to affect Japan's retail market. CBRE opines that leasing enquiries will likely remain brisk.

However, slowdown in fast fashion is expected to persist, with declining interest in the opening of new stores.

SINGAPORE – Restrictions on foreign workers might impact F&B

Over the next few quarters, new restrictions on the hiring of foreign workers are anticipated to hurt retailers' sentiment, particularly labour intensive businesses, such as F&B. Meanwhile, the Strategic Development

Incentive Scheme might help to encourage renovation of older retail properties around the Orchard area.

SOUTH KOREA – Emerging second-tier areas

Retail leasing demand in the near future will remain stable but subdued as huge gaps still exist between landlords and potential tenants over rental expectations at major high streets. Hence, emerging second-tier districts may become the choice for retailers that cannot afford high rents.

Expansion may be discouraged by new restrictions on working hours and higher minimum pay.

AUSTRALIA – Downhill for "old-fashioned" specialty fashion

Landlords are losing interest in specialty fashion retailers that are deemed "old-fashioned" and "undesirable tenants".

The weak housing market will likely dampen consumer sentiments and subsequently impact retail leasing. Retailers are also facing stiff competition from online shops and new market entrants.

New entrants are less willing to set up large store networks. As opposed to planning 20 to 30 sites previously, they are now looking at five to 10 sites. Smaller units have become more desirable.

A shopping district in Hong Kong. Retailers are keeping a cautious stance on expansions and demand for large flagship stores is expected to diminish further.



DATUM:KL 2019 to attract more than 2,000 participants

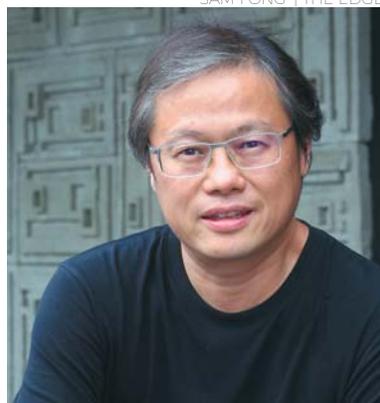
BY NATALIE KHOO

PETALING JAYA: The DATUM:KL 2019 is back for its 17th installation this July and is expected to attract more than 2,000 participants.

DATUM:KL is the Malaysian Institute of Architects' (PAM) annual international architectural design conference which acts as a platform for discourse and showcase of exemplary architectural works from all over the world.

The conference will run from July 4 to 6 in conjunction with the 20th International Architecture, Interior Design and Building Exhibition, also known as ARCHIDEX 2019 which will be held at the Kuala Lumpur Convention Centre. ARCHIDEX is part of the Kuala Lumpur Architecture Festival (KLAFF 2019) which runs from June 21 to July 7.

"DATUM has grown into the



Tan says DATUM has grown into the largest international architecture and design conference in the region.

largest international architecture and design conference in the region with more than 2,000 participants each year. The topics and presentations would suit architects, developers, designers, project and development managers, engineers

> DATUM:KL
JULY 4-6

and just about any person or party involved in design, planning, construction and property sectors.

"A large number of government agencies, academicians and students will also be attending," KLAFF 2019 director Dr Tan Loke Mun told EdgeProp.my.

He added that the KLAFF theme this year is TOMORROW and the focus will be on architecture and design in a rapidly changing global environment experiencing rapid technological changes and the impact of climate change while the global population continues to grow.

Participants can expect a line-up of more than 15 renowned names in the architectural world who will speak during the three day conference.

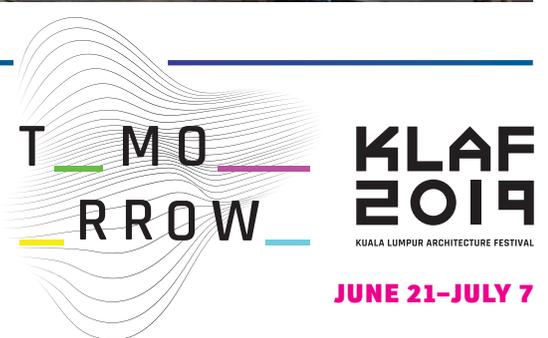
Among them are MINIWIZ CEO and founder Arthur Huang, who has spent over a decade turning post-consumer waste into innovative products for businesses and consumers; Breathe Architecture director Jeremy McLeod, whose work focuses on sustainable urbanisation, in particular delivering affordable urban housing in Melbourne; and one of the principals and founder of Department of ARCHITECTURE Co Twitee Vajrabhaya, who is known for developing ideas in architecture based on research into social, cultural and physical contexts.

Since its inception in 2003, Tan said DATUM:KL has been growing steadily with the number of participants increasing at a rapid rate that includes not just architects but a considerable contingent of developers and students from Malaysia and neighbouring countries.

The inaugural DATUM:KL was attended by 380 participants in year 2003 and has grown to over 2,700 participants from all over the Asian region. This year, DATUM:KL will also incorporate green architecture and interior design works, previously known as DATUM:GREEN and DATUM+.

Meanwhile, the annual KLAFF which began in 2011 is jointly organised by C.I.S Network and PAM. It was built on the success of the annual DATUM:KL conference.

ARCHIDEX is a key event under KLAFF, and in 2019 the architectural festival will see inclusive engagement with communities from all over Malaysia and the region, encouraging open participation, where the general public and the architectural and interior designing community can immerse themselves and collaborate in all the experiences the festival will encompass.





PROPERTY MANAGEMENT

— Ask the experts



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Q What is the function of a sinking fund? Is there any guideline on how much a home owner should be charged?

The Strata Management Act 2013 requires every parcel owner to contribute to the sinking fund every month. Sinking fund serves as the reserve fund for the management body to maintain and manage the common property and buildings. In subsections 11(4)(c), 24(2) and 51(2), the management body, which could be the developer, Joint Management Body (JMB) and Management Corporation (MC), is only allowed to utilise the money in the sinking fund solely for the purpose of meeting the actual or expected capital expenditure necessary in respect of the following matters:

- the painting or repainting of any part of the common property;
- the acquisition of any moveable property for use in relation to the common property;
- the renewal or replacement of any fixture or fitting comprised in any common property;
- the upgrading and refurbishment of the common property; or
- any other capital expenditure as the joint management body or management corporation deems necessary.

During the developer's management period, the amount of contribution to the sinking fund is fixed at 10% of the Charges (a.k.a. maintenance fees) as stated in Subsection 13(4) of the SMA. During the period managed by the JMB or MC, the amount of contribution to the sinking fund shall not be less than 10% of the Charges. Pursuant to Subsections 25(4) and 61(3) of the SMA, the JMB and MC may fix the rate of sinking fund at more than 10% of the Charges provided that such a rate is proposed and passed during the JMB's or MC's general meeting.



Q What must the management committee do if it wants to utilise the sinking fund?

It is a requirement in the SMA that the JMB or MC shall hold an annual general meeting for the consideration of the accounts. Therefore, it is prudent for the management committee to table the proposal for the utilisation of the sinking fund during the annual budget and account presentation in the annual general meeting.



CHRIS TAN

Managing partner and founder of Chur Associates; EdgeProp Malaysia's Best Managed Property Awards 2019 judge and EdgeProp.my Symposium on Excellent Property Management 2019 speaker

If you have any questions regarding property management, please email editor@edgeprop.my. Questions will be answered at the discretion of the editor and the respective experts.

Disclaimer: The answers are only proposed solutions by the expert based on the limited information given in the questions.



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COVER STORY

BY RACHEL CHEW

Located north of Kuala Lumpur, Kundang in Selangor was a quiet hilly town that has largely gone unnoticed, until recently. Situated between Sungai Buloh and Rawang, Kundang has gained more attention following the completion of the Kuala Lumpur-Kuala Selangor Expressway (LATAR). The area is also accessible via the Guthrie Corridor.

One could also say that more people now know Kundang owing to new property developments there. One in particular stands out for its size and lifestyle elements – Gamuda Gardens by Gamuda Land, the property development arm of Gamuda Bhd.

The 810-acre township development was launched in 2017 and when completed, it will have residential and commercial properties, a shopping mall and a pet-friendly central park, among others.

To improve its connectivity, the developer invested in a direct interchange from the LATAR Expressway. The interchange has been open since March 2017.

Gamuda Land tells EdgeProp.my that it will be handing over Precinct 1 of Gamuda Gardens to buyers progressively from 3Q next year. There are 562 units in Precinct 1 with built-up sizes of 20ft by 75ft, 22ft by 75ft and 22ft by 80ft. It was priced from RM700,000 onwards.

“The residential property market in Kundang has been growing over the last couple of years and we expect property prices to grow in the future. This is because the housing prices in Kundang are still largely within the affordable range compared to nearby areas such as Bukit Rahman Putra,” LaurelCap Sdn Bhd executive director Stanley Toh tells EdgeProp.my.

He adds that the prices of existing terraced houses in Kundang currently range from RM350,000 to RM500,000.

According to EdgeProp.my’s data, there were 40 landed homes that changed hands in 2018 at an average transacted price of RM433,196. In comparison, the average transacted price for landed homes in Bukit Rahman Putra, Sungai Buloh in 2018 was RM986,284.

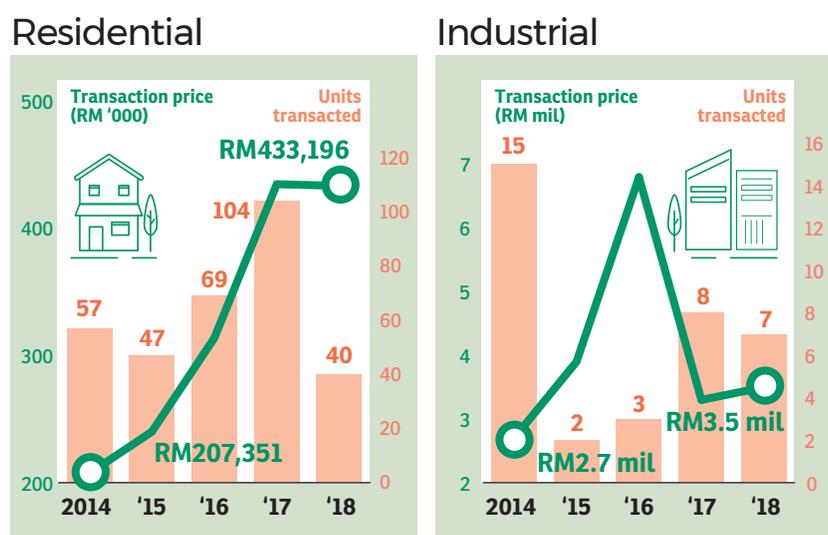


The ongoing development of the Gamuda Gardens township in Kundang.

PICTURES BY LOW YEN YEING | EdgeProp.my

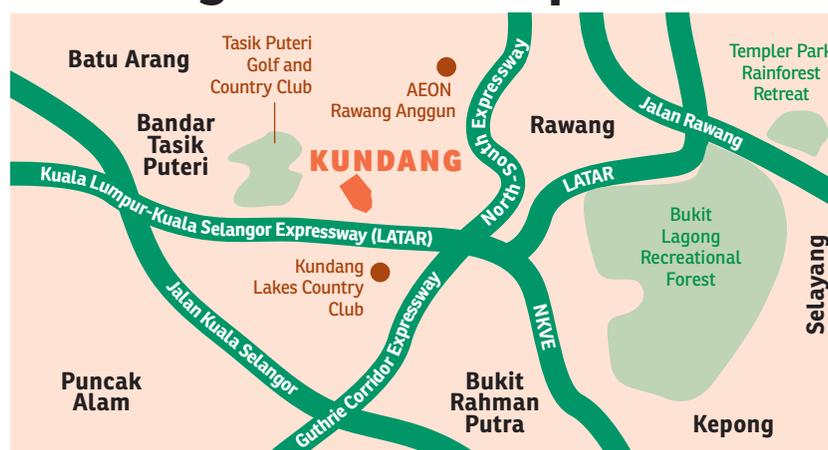
What KUNDANG offers property investors

Kundang properties – Average transacted price and volume



SOURCE: EdgeProp.my

Kundang – location map



Toh: Housing prices in Kundang are still largely within the affordable range compared to nearby areas such as Bukit Rahman Putra.

Hence Toh believes there is much room for Kundang’s property prices to grow.

“The LATAR-Kundang interchange has opened up the area and provides easy access to other towns within Selangor,” he says.

He adds that the residential property market outlook for Kundang is positive although Kundang is still primarily an industrial-driven location.

“The overall property market in Kundang has great potential [to rise] up to a point when prices stabilise and are more in line with the more established surrounding areas.

“There is however, a possible downside. The attractive industrial property market in Kundang may limit the development of the residential property market.

“Indeed, industrial properties seem to be a good investment option as the entry cost is still relatively cheaper than other areas in the vicinity,” says Toh.

On the other hand, Desmond Chia, the senior real estate negotiator from WorldTree Properties who specialises in Kundang industrial property, tells EdgeProp.my that the industrial properties in Kundang are mostly in dedicated industrial areas in Kundang and they are quite a distance from residential areas.

“Kundang is not a small place... there are areas

for industrial properties and residential properties, similar to Rawang. Rawang used to be an industrial property-driven location but today it is also home to many people. Moreover, unlike Rawang, most of the industrial players in Kundang are small and medium size ones.

“Looking at similar locations in the Klang Valley, such as Rawang and Shah Alam, or even Subang, I do not see the industrial-driven location affecting the residential property market in the area,” Chia opines.

Industrial property shines

Commenting on the industrial real estate market in Kundang, Chia reveals that the number of enquiries from buyers and investors have risen over the last few years.

In an industrial land deal concluded by Chia recently, the seller bought the vacant freehold land for below RM20 psf 10 years ago and sold it for RM100 psf earlier this year.

He attributes the value appreciation of industrial real estate in Kundang to a few reasons – improving accessibility, the short supply of industrial property in the adjacent areas of Rawang and Sungai Buloh, as well as the competitive prices that Kundang offers.

He explains that Sungai Buloh used to be a popular address for industrial property, thanks to good highway connectivity. However, the area is being transformed into an integrated township with more upcoming big scale developments such as Kwasa Damansara by Kwasa Land.

“Sungai Buloh is transforming into a mixed property township with different property products coming up. The completion of MRT Line 1 (Sungai Buloh station) has also improved the public transportation system which has encouraged more new residential developments in Sungai Buloh.

“But as Sungai Buloh’s traffic increases due to more developments, some industrial property own-

SUHAIMI YUSUF | THE EDGE



ers are letting go of their facilities (in Sungai Buloh) to find a replacement. Most of them will look at Kundang because it is very close to Sungai Buloh, offers lower property prices and good connectivity,” Chia notes.

Meanwhile, Zilin Properties founder Z L Teo concurs with Chia that more industrial property owners and investors in Sungai Buloh are seeking alternative cheaper locations with low traffic.

“Kundang used to be a not-so-ideal location because of poor connectivity while road conditions were bad. Flash floods also used to happen during heavy downpours but today it is different. The new highway has cut short the journey to Port Klang, the main port in Klang Valley. I think the place is coming up,” says the industrial property specialist.

He adds that another advantage of industrial property in Kundang is that most have freehold status.

“Unlike in Klang, Kundang does not have big manufacturing plants, most are small to medium factories. It offers more modern industrial parks that comprise well-planned, neat and tidy semi-detached or detached factories. Hence the target buyers for the factories here are different,” Teo explains.

“Building a plant is a big investment and location is crucial. If you are running a bigger business, you would prefer to set your facility closer to the port to save on transport. Kundang

is offering something different from what Klang has,” he notes.

According to WorldTree Properties’ Chia, the asking price for a freehold industrial property in Kundang is between RM80 and RM100 psf. Over in Sungai Buloh, industrial property asking prices range from RM120 psf to RM150 psf while Rawang’s is slightly more than RM100 psf, depending on location.

Chia foresees a positive market for Kundang’s industrial property segment in future.

LaurelCap’s Toh concurs that industrial properties here will remain popular.

“The LATAR access also links up to the Guthrie Corridor, which links up to the NKVE and leads all the way to Port Klang. The West Coast Expressway will be completed soon and is connected to the LATAR Expressway at the Jalan Kuala Selangor exit.

“This will help spur the industrial sector in Kundang in future,” Toh says.

Teo however believes that industrial property price growth is limited due to Kundang’s limited industrial land.

“Looking at the current property development trend in Kundang, I believe there will be more residential or township projects in future.

“Kundang does not have much industrial landbank left, so one day it could be like Sungai Buloh or Rawang and industrial property prices in Kundang could be limited to a certain price range,” Teo says.



DESMOND CHIA

Chia: Kundang is not a small place... there are areas for industrial properties and residential properties, similar to Rawang.



KENNY YAP | THE EDGE

Teo: Kundang is offering something different from what Klang has.



One of the modern industrial parks in Kundang.



The LATAR-Kundang Interchange.

Selamat
Hari Raya
AIDILFITRI

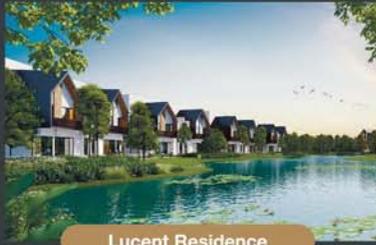
From all of us at **EdgeProp.my**

GL HOME

Home Ownership Made Easy

twentyfive.7

Kota Kemuning



Lucent Residence

Premio 3-Storey Semi-D Homes
Lot Size: 40' x 80'



Luxura

Designer Link Villas
Open For Registration

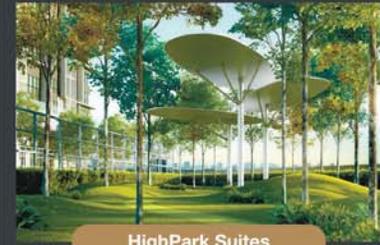


The Amber Residence

Serviced Apartments
Built-up: 560 - 1,001 sq.ft.



HIGHPARK
SUITES
Petaling Jaya

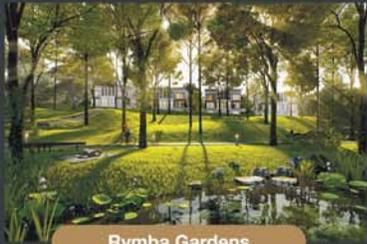


HighPark Suites

Serviced Apartments
Built-up: 452 - 840 sq.ft.

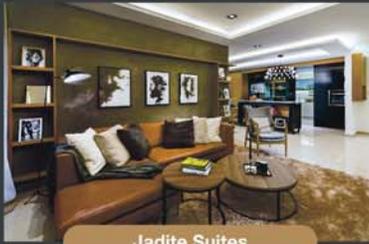


JADE HILLS
Kajang



Rymba Gardens

Link Villas & Semi-D Homes
Open For Registration

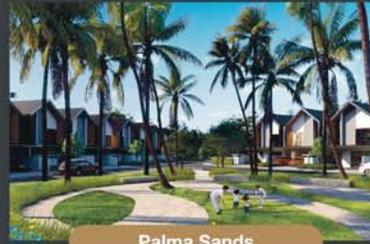


Jadite Suites

Serviced Apartments
Built-up: 1,206 - 1,464 sq.ft.

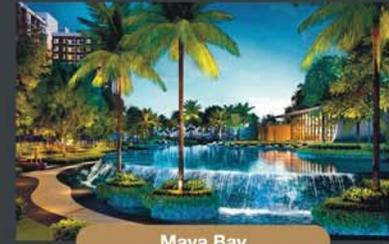
GAMUDA COVE

Southern Klang Valley



Palma Sands

2-Storey Terrace Homes
Lot Sizes: 20' x 70' / 22' x 75' / 28' x 65'



Maya Bay

Serviced Apartments
Open For Registration

GAMUDA GARDENS

Sungai Buloh



Agalia

2-Storey Terrace Homes
Lot Size: 20' x 75'



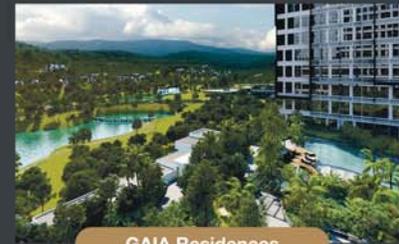
Nara

2-Storey Terrace Homes
Lot Size: 22' x 80'



Jovita

Linked Semi-D
Open For Registration



GAIA Residences

Serviced Apartments
Built-up: 640 - 900 sq.ft.

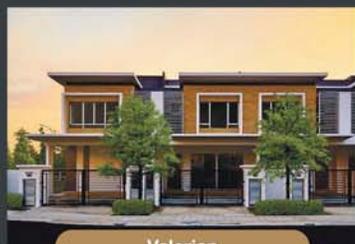
Kundang Estates

Sungai Buloh



Anise

2-Storey Terrace Homes
Lot Size: 20' x 70'



Valerian

2-Storey Terrace Homes
Lot Size: 20' x 70'

KOTA KEMUNING

Shah Alam

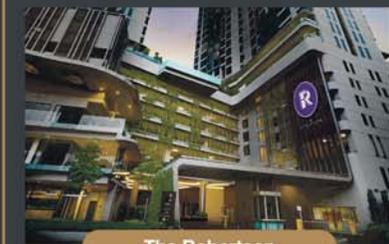


Kota Kemuning

2-Storey Terrace Homes
Lot Size: 20' x 60'



THE ROBERTSON
Kuala Lumpur



The Robertson

Serviced Apartments
Built-up: 527 - 1,227 sq.ft.

Sincere
Responsible
Original

Gamuda Land Sdn Bhd (573380-D)
Menara Gamuda, Block D, PJ Trade Center
No. 8, Jalan PJU 8/8A, Bandar Damansara Perdana
47820 Petaling Jaya, Selangor Darul Ehsan.
Fax: +603 7726 7646



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