

FRIDAY MAY 15, 2015
ISSUE 1960/2015

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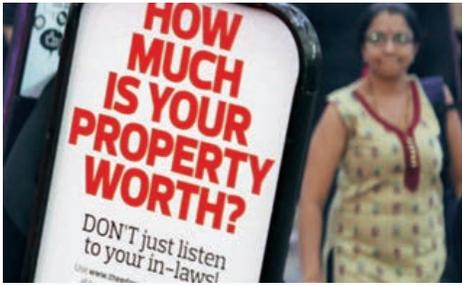
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EP4+5 NEWS

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creates a buzz



EP11 DEALMAKERS

Show and sell



EP12 FEATURE

Prices of luxury
residences increase
3.9% worldwide



EP14 HOME IDEAS

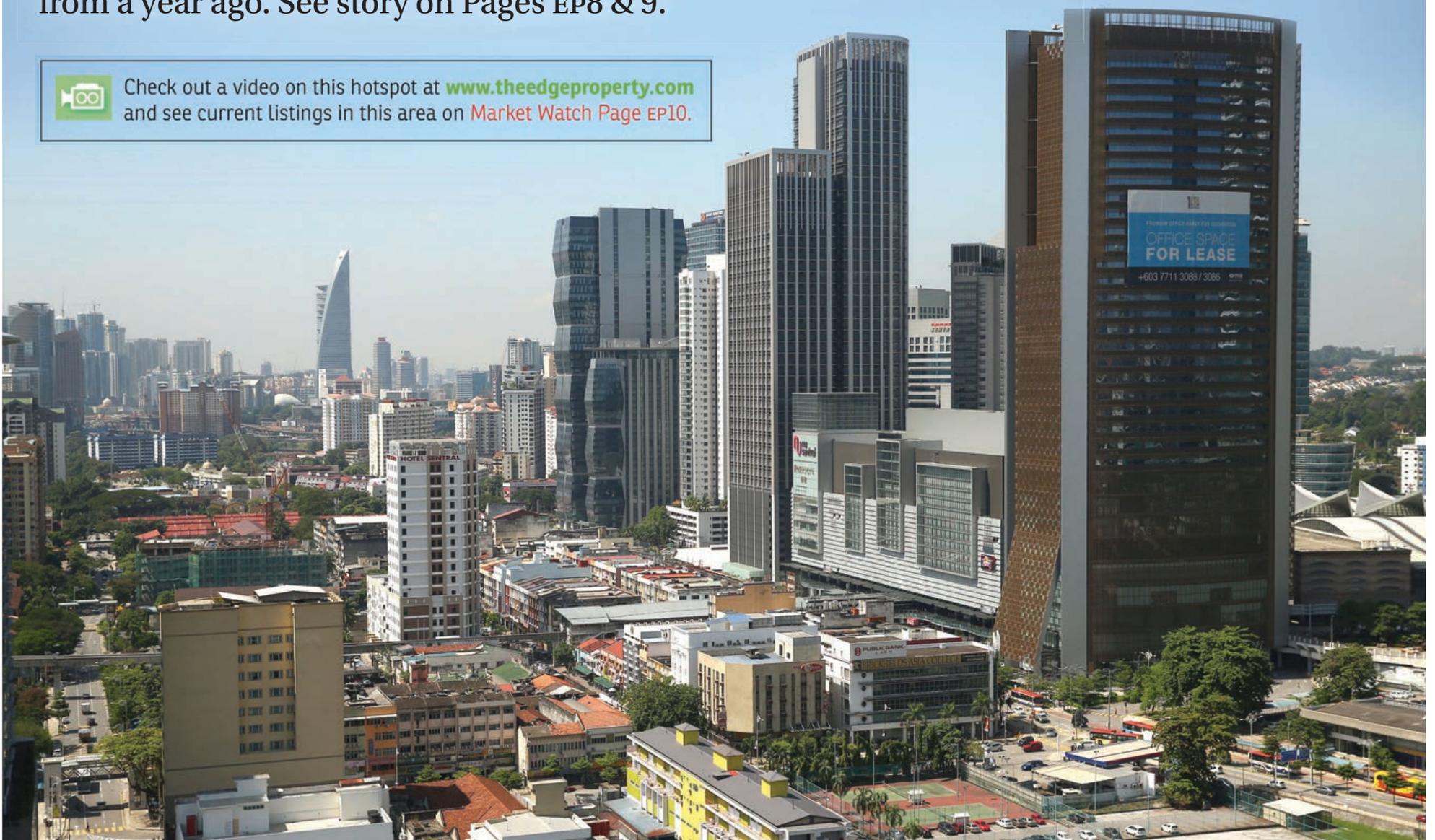
'Kitty' homes

BRICKFIELDS – a study in contrasts

From rickety old government quarters to luxury condos, historical landmarks and a modern transit hub, real estate values in Brickfields are hitting new highs. Analysis by theedgeproperty.com found average prices of non-landed residential properties had spiked 25% in 3Q2014 from a year ago. See story on Pages EP8 & 9.



Check out a video on this hotspot at www.theedgeproperty.com
and see current listings in this area on [Market Watch Page EP10](#).



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Brickfields on the move



Darling Mont'Kiara continues to draw investors and homebuyers

THEEDGE™

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The Edge Property is published and distributed with The Edge Financial Daily every Friday. For more property data, listings and news, go to theedgeproperty.com.

NEWS ROUNDUP

For more news go to theedgeproperty.com

Sunway proposes RM1.8 bil mixed-use development in Kelana Jaya

Sunway Bhd is proposing a mixed-use development across 17 acres of land in Kelana Jaya, Selangor, with an estimated gross development value (GDV) of RM1.8 billion. It will consist of serviced apartments and retail shops, with the first launch expected at end-2016.

The project will be developed over five years. The area is accessible via major highways such as Lebuhraya Damansara-Puchong, Federal Highway, New Klang Valley Expressway and Subang Airport Highway. It is also close to the Setia Jaya KTM and Sunway-Setia Jaya Bus Rapid Transit-Sunway Line and sits in the vicinity of Kelab Golf Negara Subang.

Sunway announced on May 11 that Sunway Dimension Stones Sdn Bhd had signed two sale and purchase agreements with Kelana Resorts Sdn Bhd and its unit Viva Variasi Sdn Bhd to purchase the land parcels for RM286 million or RM386.31 psf.



Indonesia's Mulia Group buys RM665 million TRX land

Tun Razak Exchange (TRX) developer 1MDB Real Estate, a wholly-owned unit of debt-laden 1MDB, announced on May 13 that it had signed a sale and purchase agree-

ment with Indonesia property developer Mulia Group for the development rights to its Signature Tower in TRX. The transaction is valued at RM665 million.

The announcement came a week after news broke of a controversial purchase by Lembaga Tabung Haji of a 0.64ha plot from 1MDB Land for RM188.5 million. This caused public outrage, prompting the pilgrim fund to announce it was selling the condominium land as soon as possible.



LRT3 aimed at spurring development in Klang

The proposed alignment of the 36km Light Rail Transit Line 3 (LRT3), which will connect Bandar Utama to Klang, is expected to spur development and reduce congestion in mature areas, said Prasarana Malaysia Bhd group managing director Azmi Abdul Aziz on May 12.

The proposed alignment will end in Johan Setia, Klang — the proposed location for the last station, and the main depot for the railway scheme.

According to Azmi, RM9 billion has been allocated for LRT3, excluding land acquisition cost. LRT3 will have 25 stations along its route, and be integrated with existing and future public transport networks at four stations — 1Utama (with MRT Sungai Buloh-Kajang Line), Station 3 (with Kelana Jaya Line), Sirim

(with BRT Kuala Lumpur-Klang) and Klang (with KTM Komuter).

Included in the proposed alignment is a 2km underground stretch in Shah Alam, Selangor.

Construction is scheduled to commence in 2016 upon approval from the authorities, and to be completed by 2020. LRT3 will begin servicing commuters by 2025.

KL-Singapore HSR terminus to be sited at Jurong Country Club

The Singapore government has announced that it has earmarked the current site of Jurong Country Club (JCC) for the Kuala Lumpur-Singapore high-speed rail (HSR) terminus.

To minimise the HSR's land take, all depots and stabling facilities will be located in Malaysia.

The Singapore Land Authority has gazetted the acquisition of the JCC site, which must be returned to the government by November next year, under its Land Acquisition Act.

The 67ha site is set to be redeveloped as a mixed-use development with office, hotel, retail and entertainment facilities. Family-friendly recreational amenities are a possibility, given the waterfront location. The HSR terminus, which will largely be underground, is expected to take up about 12ha.

This was the only site in Jurong East that was considered for the terminus, said the Urban Redevelopment Authority (URA) at a media briefing on May 11.

By 2030, Jurong East will be served by four MRT lines — the existing North-South and East-West lines, and the new Jurong Region and Cross Island lines.



Boustead and Ikano unveil MyTown mall in Cheras

Boustead Ikano Sdn Bhd, a joint venture between Boustead Holdings Bhd and Ikano Pte Ltd, has unveiled MyTown, a new shopping centre set over 18 acres, which opens in the second half of 2016.

"We will be part of a significant evolution in Cheras, Ampang and the surrounding areas," said Boustead Holdings Bhd deputy chairman and group managing director Tan Sri Lodin Wok Kamaruddin at the event.

MyTown will offer 460 retail outlets over five floors and has a net lettable area of 1.1 million sq ft. To date, the mall is 50% taken up and occupancy is expected to reach 85% when it opens. The anchor tenant is Parkson; others include Village Grocer, Celebrity Fitness, H&M and a Mango full-concept store.

The shopping centre is located on Jalan Cochrane, and beside the new Ikea shopping centre in Cheras, which is expected to open at the end of this year. MyTown will be adjacent to the Cochrane underground MRT station scheduled to open by 2017.

Boustead will also be developing a condominium adjacent to the mall with an estimated GDV of RM1 billion. It will offer 800 units at a selling price of RM1,000 psf.

The investment cost of the entire project is in excess of RM2 billion, said Lodin.

LAUNCHES & EVENTS

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

MRT SSP line public inspection starts

Date: May 15 to Aug 17

Venue: 23 locations in the Klang Valley

Contact: Visit www.mymrt.com.my for more information and the locations

Mass Rapid Transit Corp Sdn Bhd (MRT Corp) will conduct its public inspection (PI) of the Sungai Buloh-Serdang-Putrajaya Line (SSP Line) from May 15 to Aug 17. This is part of the Land Public Transport Act 2010 requirement to provide a platform for the public to give feedback on the proposed alignment. There will be road shows at 23 locations at high traffic areas, including local councils, shopping malls, community halls and a hospital. The booths will feature satellite images of the planned 52.2km line and locations of the 36 stations.

Ground breaking of Mah Sing's Rumah Selangorku

Date: May 15, Friday

Time: 10.30am

Venue: M Residence 2 @ Rawang, Jalan Tasik Puteri, Rawang

Contact: (03) 9221 8888/374

Mah Sing Group Bhd launches its inaugural Rumah Selangorku project at this groundbreaking ceremony officiated by Selangor Menteri Besar, Mohamed Azmin Ali. The first 100 eligible registrants for Rumah Selangorku will have the legal fees of their sale and purchase agreement waived.



Jungle trail at Sunway Montana

Date: May 16 and 17

Time: 10am to 5pm

Venue: Sunway Montana, Desa Melawati, KL

Contact: (018) 293 2992

Sunway Montana will be holding an exclusive two-day opening of its private jungle trail and sky bridge this weekend. This freehold gated development consists of 60%

greenery with extensive landscape complete with a RM10 million clubhouse and a 14-acre lush private forest with a sky bridge. The 1km jungle trail will take you around the verdant area and stop by the viewing deck to enjoy the breathtaking view of the Kuala Lumpur skyline.

Showcase of the 3rd phase of Tiara South's Garden Homes

Date: May 16 and 17, Saturday and Sunday

Time: 10am-7pm

Venue: Tiara South show gallery, Semenyih

Contact: (012) 302 6808

(019) 211 2881

Kueen Lai Properties Sdn Bhd invites the public to its showcase of 3-storey Tiara South Garden Homes in Semenyih. Only 50 units are available in the freehold development. Prices start at RM338 psf. Light refreshments will be provided.

Afternoon tea with Sunway Velocity

Date: All weekends in May

Time: 10am to 5pm

Venue: Sunway Velocity Sales Gallery, Jalan Peel, KL



Contact: (017) 964 0700

Join Sunway City Sdn Bhd for afternoon tea on weekends this month and view its Sunway Velocity show unit. The freehold integrated city is located near the Tun Razak Exchange, upcoming Ikea, and two underground MRT stations.

Property exhibition and seminar

Date: May 16 and 17, Saturday and Sunday

Time: 11am to 7pm

Venue: Azalea Room, Shangri-La Singapore

Contact: (010) 540 8900

Savills Malaysia is hosting a talk on premier lifestyle living in Malaysia titled, "Savills View of Johor and Kuala Lumpur". The speaker is executive chairman of Savills Malaysia Christopher Boyd.

THE VISTA OF A BEAUTIFUL LIFE

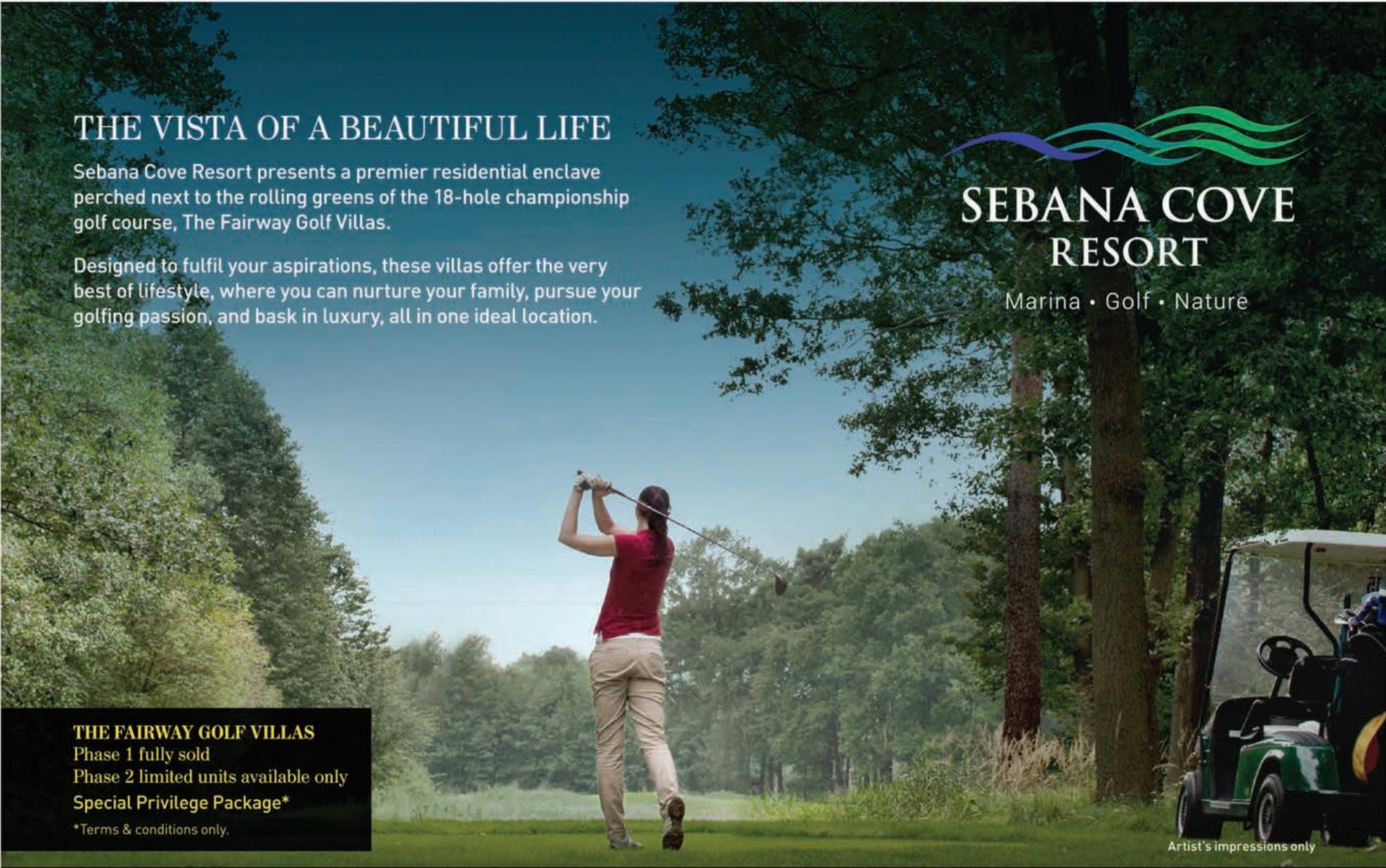
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• Developer's License No.: 13695-1/09-2016/0945(LL) • Validity Date: 19/9/2014 - 18/9/2016 • Advertising & Sales Permit No.: 13695-1/09-2016/0945(P) • Validity Period: 19/9/2014-18/9/2016 • Approving Authority for building plan: Majlis Daerah Kota Tinggi • Building Plan Reference No.: MDKTOSC/P/0431 • Expected Completion Date: November 2016 (Phase 1), 2017 (Phase 2), 2018 (Phase 3) • Type of Property: 2 Storey Bungalow 1A1-a • Total No. of Units: 28 units • Approved Selling Price: Phase 1 (Type A) Price (10): RM2,803,800(min)-RM 2,956,800(max), (Type A1) Price (11): RM 2,838,800 (min & max), (Type B) Price (12): RM 2,667,800 (min) - RM 2,874,800 (max), (Type B1) Price (4): RM 2,412,800 (min) - RM 2,502,800 (max), (Type C) Price (1): RM 2,279,800 (min & max) • Type of Property: 2 Storey Bungalow 1A1-b • Total No. of Units: 22 units • Approved Selling Price: Phase 2 (Type A) Price (8): RM 3,970,800 (min)-RM 4,243,800 (max), (Type A1) Price (3): RM 3,782,800 (min)-RM 3,909,800 (max), (Type A3) Price (1): RM 3,518,800 (min & max), (Type B) Price (5): RM 3,820,800 (min)-RM3,956,800 (max), (Type B1) Price (5): RM 3,499,800(min)-RM 3,617,800 (max) • Type of Property: 2 Storey Bungalow 1A1-c • Total No. of Units: 52 units • Approved Selling Price: Phase 3 (Type A) Price(3): RM 4,979,800(min) - RM 5,175,800 (max), (Type A1) Price (1): RM 4,951,800 (min & max), (Type A2) Price (5): RM 4,908,800(min)-RM5,141,800 (max), (Type A3) Price (7): RM 4,543,800(min)-RM4,798,800 (max), (Type B) Price (3): RM 4,871,800 (min) - RM 4,926,800 (max), (Type B1) Price (17): RM 4,493,800 (min)-RM 4,762,800 (max), (Type C) Price (16) RM 4,340,800(min)-RM4,565,800 (max) • Land Tenure: Leasehold (expired on 14 May 2098) • Land Encumbrances: Nil • Bumiputera Discount: 15%

All photos and illustrations in this publication are artist's impressions only. The developer reserves the right to modify any part of the development/building and as directed or approved by the relevant authorities. In the event of any conflict or discrepancy, the contents of the Sale & Purchase Agreement shall prevail unless otherwise specified.

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PHOTOS BY ABDUL GHANI ISMAIL, SHAHRIN YAHYA & PATRICK GOH/THEEDGE PROPERTY



theedgeproperty.com creates a buzz

Multi-pronged launch campaign for the free property portal

BY RACHEL CHEW AND HANNAH RAFAE

The Edge Media Group's recently launched all-new theedgeproperty.com, a one-stop free property portal with exclusive news, listings, new launches, data and analytics, created a buzz in the Klang Valley last weekend.

Over three days from May 8, cruisers — four human billboards dressed in black skinsuits and six brand ambassadors donning cute 3D model house headgears — swept through high-traffic streets, busy food and beverage outlets and shopping malls to promote theedgeproperty.com.

Besides making heads turn, the human billboards and brand ambassadors handed out balloons and booklets outlining the website's unique features — The Edge Fair Value, an algorithm-generated indicative value based on the most recent real transacted prices; advance analytics by area and property type on price per square foot, absolute price, historical price and transaction volume; advance analytics based on projects (transactions, asking rents, surrounding amenities and comparisons with nearby projects); hot-spot tracker that tell you what is trending; proprietary news, research and feng shui consultation; and free property listings.

Also distributed were copies of the inaugural issue of *The Edge Property* — a property pullout published together with *The Edge Financial Daily* every Friday. In the three days of

For more stories and videos, go to www.theedgeproperty.com

the ground activation campaign, 10,000 copies of the pullout were given out to a receptive crowd. In total, 200,000 copies were distributed in the Klang Valley, Penang and Johor Baru.

"The objective of the campaign is multi-pronged. First, we wish to spread the word about the launch of theedgeproperty.com, a free portal that is unique and certainly the first of its kind in Malaysia," says The Edge Communications Sdn Bhd managing director Au Foong Yee. "We seek to empower users of the theedgeproperty.com to make better decisions by providing them with breaking news, property-related information such as new launches, transaction data and analyses.

"By so doing, we are levelling the playing field for investors and democratising property investment."

The campaign also serves to introduce *The Edge Property*, Au says. "Readers will find in it comprehensive news and researched reports and data that complement what is available on theedgeproperty.com."

The immediate feedback on theedgeproperty.com was positive, with users affirming that before making decisions on investments, they often go online for more information.

"I believe the new portal and pullout will create more transparency in the local property market, especially with the help of accurate transacted data and research



analyses," says 32-year-old IT consultant Edison Liong Chan Yong.

Another reader, Chandler Kwek, 30, says it is good that The Edge Media Group is expanding its coverage across different platforms.

"The good thing about theedgeproperty.com is that it enlightens users about the latest rental rates, average transacted prices and so on for free. As an investor, this kind of data is most valuable," says Kwek, who is project director of web company Sweetmag Solutions.

Ho Kay Tat, publisher and group CEO of The Edge Media Group, says an additional 40,000 copies of *The Edge Property* will be printed on top of those distributed with the

Friday edition of *The Edge Financial Daily*. theedgeproperty.com was officially launched on May 7 at a hotel in Kuala Lumpur.

About 250 people attended the event, including theedgeproperty.com's launch partners and Malaysia's top property developers — Gamuda Land Sdn Bhd, IJM Land Bhd, IOI Properties Group Bhd, Mah Sing Group Bhd, MKH Bhd, Sime Darby Property Bhd, S P Setia Bhd, Sunway Bhd, Tropicana Corp Bhd and UEM Sunrise Bhd.

The Edge Media Group executive chairman Datuk Tong Kooi Ong said during his presentation at the launch that the portal is a comprehensive, agnostic and inclusive



03



04



05



06



07



08

- 01. The human billboards surprise the crowd at KL Sentral
- 02. Passers-by eagerly receiving complimentary copies of the inaugural issue of The Edge Property
- 03. The Edge's property editorial team at KL Sentral, one of the campaign stops
- 04. An Italian tourist posed with the human billboards
- 05. Ho (left) and Tong (right) with representatives of

- the launch partners after theedgeproperty.com's activation ceremony
- 06. Shopkeepers are pleasantly surprised by the cruisers' visit
- 07. The messages say it all about theedgeproperty.com
- 08. Cruisers at a restaurant in TTDI
- 09. Cruisers distributing The Edge Property and balloons at Bukit Bintang

free platform that aims to help investors in Malaysia, Singapore and the region to be better informed and to make better decisions. "You will find the portal comprehensive and free to use anywhere. It includes listing information, tools, news and research reports. It is agnostic as it is a channel platform that is open to all in the industry, such as real estate agents, developers and banks. We are inclusive because we serve all stakeholders in the industry without replacing anyone, but instead, we aim to add value to all the industry players. "With theedgeproperty.com, we want to help agents secure more deals and at the

same time, lower their cost by giving listings for free and provide the most information possible so they can spend less time per potential client. We will also build a back-end system for agents to track and manage listings, clients and transactions. For developers, we believe the platform will be able to target your customers a lot better and be able to drive sales. For banks, mortgages and other financial products can be targeted by location, product type and value." Three major roadshows and carnivals to promote theedgeproperty.com will be held in the second half of the year in Petaling Jaya, Penang and Johor.



09



Artist illustration of 9 Seputeh. Photo by MRCB

MRCB's 9 Seputeh achieves 70% sales for first phase

BY CHAI YEE HOONG

KUALA LUMPUR: Malaysian Resources Corp Bhd's (MRCB) first phase of its on-going mixed-used development 9 Seputeh is 70% sold to date. This first phase was launched in two sub-phases, with phase 1A done in April 2014, and phase 1B in September 2014.

"We are positive on 9 Seputeh's sales take-up and confident the sales will do well due to competitive pricing and accessibility," said chief financial officer Ann Wan Tee in an email interview. "Both Old Klang Road and the New Pantai Expressway (NPE) provide different connectivity to other major roads. The location is at-

tractive as we are close to Bangsar, Mid Valley and KL city centre."

9 Seputeh Phase 1, with a gross development value (GDV) of about RM860 million, offers two 44-storey towers called B and C (190 units each) and two 42-storey towers called A and D (222 units each). Additionally, there will be a 15-storey SoHo block with 287 units.

The entire development will be constructed in four phases and is expected to be completed in 10 years. The 9 Seputeh project stretches 17.3 acres along Old Klang Road and has a total GDV of RM2.5 billion.

The commercial component of 9 Seputeh consists of two- and three-storey retail lots,

a hypermarket and food court. The development is connected to retail, commercial and transportation hubs of KL Sentral CBD, Mid Valley City and Bangsar with its dedicated link to the NPE, including a planned covered link bridge connecting the proposed monorail station.

Meanwhile, the corporation has lined up three launches for the third quarter of this year, namely Semarak City (GDV: RM400 million), The Grid at Jalan Kia Peng (GDV: RM400 million), and 3 Residences in Kajang (GDV: RM300 million).

With its upcoming launches this year amounting to RM1.3 billion in GDV, the company aims to secure RM910 million in sales in the year.

London's Garden House launches in KL

BY ELENA TUNKU SHERIE

KUALA LUMPUR: Knight Frank, together with Jones Lang LaSalle (JLL), will be launching London's latest property development, Garden House W2, this weekend at the Mandarin Oriental Kuala Lumpur.

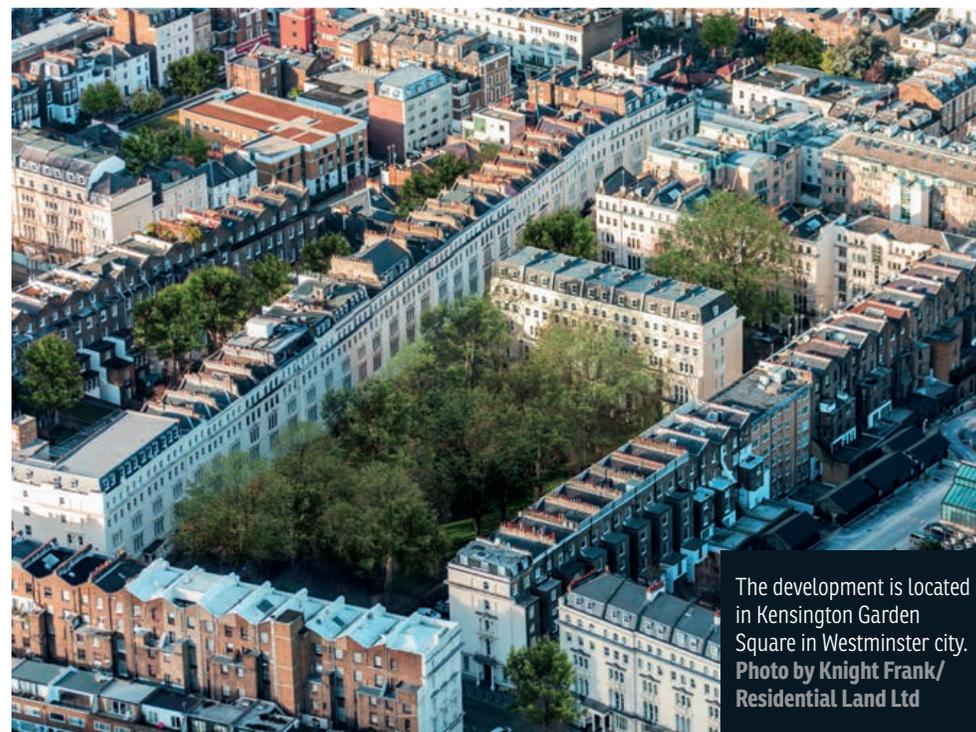
"Garden House is a beautiful Grade II listed building, rich in character, offering residents a rare opportunity to have direct private access onto one of London's few remaining traditional Garden Squares," says Knight Frank Malaysia senior manager of international project marketing Dominic Heaton-Watson.

He adds that the development is set to benefit from the regeneration of nearby Queensway and the Crossrail project when it becomes operational in 2018.

Garden House is scheduled for completion this autumn. It offers five storeys of 58 one, two and 3-bedroom apartments. Built-ups range from 324 sq ft to 545 sq ft for the 1-bedroom unit, 537 sq ft to 783 sq ft for the 2-bedroom unit and 928 sq ft for the 3-bedroom unit.

All apartments come fully furnished by the developer's specialist interior design team.

Each unit is designed with traditional architraves, American walnut timber flooring and polished quartz worktops in the kitchen.



The development is located in Kensington Garden Square in Westminster city. Photo by Knight Frank/Residential Land Ltd

The development is located in Kensington Garden Square in Westminster city, a short distance from shopping and leisure districts of Notting Hill, Westbourne Grove and Portobello Market.

It directly overlooks Kensington Gardens Square and offers residents direct access to it via the private reception in Garden House.

The launch at the Mandarin Oriental Kuala Lumpur takes place from 11am to 7pm.

Trinity Group banks on location

BY ELENA TUNKU SHERIE

KUALA LUMPUR: Trinity Group Sdn Bhd recently launched its latest project, the water-themed Trinity Aquata @ KL South.

It is banking on the project's strategic location in Sungei Besi as a key selling point.

"The area is poised to become the next golden triangle, being located adjacent to the city centre," says founder and managing director of Trinity Group Sdn Bhd Datuk Neoh Soo Keat.

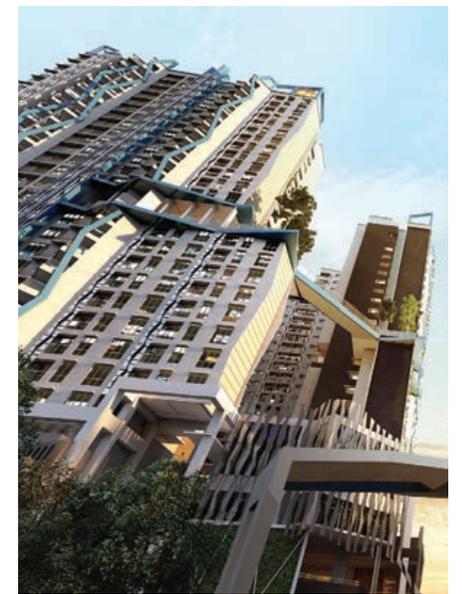
"This offers our buyers the opportunity to own a freehold property with a prestigious Kuala Lumpur address, without the burden of KL property prices."

The RM300 million project was unveiled on Tuesday at its show gallery in Zest Point, BK9, Bandar Kinrara, Puchong.

Trinity Aquata comprises two 26-storey condominium blocks of 492 units with built-ups of between 1,100 sq ft and 1,400 sq ft. The 3-bedroom and 2-bathroom units have fully customisable interiors.

Facilities include a gymnasium, jogging path, a landscaped sky bridge that links two sky gardens, a sky terrace and a multi-purpose hall.

Other amenities include a raised infinity pool, water lounge, hammock lounge, pool deck, and 24-hour security and CCTV surveillance at the car park and common areas.



Trinity Aquata will feature two 26-storey condominium blocks of 492 units. Photo by Trinity Group Sdn Bhd

"We are building products to enrich lives and build communities," says Neoh.

He says he is confident the project will see good price appreciation before its completion in 2018 "due to its location and the surrounding infrastructure".

The project is accessible via the Besraya Highway, KL-Seremban Highway and the Middle Ring Road 2.

It is also close to the proposed MRT Line 2 that will pass through Chan Sow Lin to Bandar Malaysia, and the much-anticipated high-speed rail expected to commence construction in 3Q2016 and connect Kuala Lumpur and Singapore.

Prices for the units start from RM580 psf.

Trinity Aquata will also be launched in a few other states this week.

The project sits on 3.58 acres of land.

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The Residence No. of units: 25 units | Type: Type: 3 Storey Bungalows | Expected Date of Completion: May 2015 | Land: Free from Encumbrances | Tenure of Land: Freehold | Developer's license No.: 3927-104/09-2015/02279(L) | Validity: 25/09/2014 - 24/09/2015 | Advertising & Sales Permit No.: 3927-104/09-2015/02279(P) | Validity: 25/09/2014 - 24/09/2015 | Appropriate Authority which Approves the Building Plans: Majlis Perbandaran Subang Jaya | Reference No.: MPSJ/BGN/KWB-9/29(22) | Developed by: Sime Darby USJ Development Sdn Bhd (formerly known as Sime UEP Development Sdn Bhd) (Co. No. 56669-W), Level 10, Block G, No. 2, Jalan PUJ 1A/7A, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan | Selling Price: RM3,888,000 (min.) - RM9,807,000 (max.) | 7% Bumiputera discount (Quota applies).

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An aerial view of Brickfields. Photos by Sam Fong/The Edge Property

Buoyant Brickfields

Prices and rents of condos and serviced residences continue to rise in Kuala Lumpur's Little India and in KL Sentral

BY CHAI YEE HOONG

The landscape of Kuala Lumpur's Brickfields neighbourhood has evolved dramatically since Malaysian Resources Corp Bhd (MRCB) first planned to build the 72-acre transit-oriented and integrated development KL Sentral in the area in 1996. The completion of its initial first few phases in early 2000 spurred property values in the area where previously, time had stood still. Today, on one side of its arterial road Jalan Tun Sambanthan, lies Little India with its charming old shops, medium-cost apartments and old government housing quarters, while on the other side is KL Sentral with its gleaming high-rise offices, hotels, residences and even a mall. Certainly, Brickfields today is a study in contrasts.

Rapid development over the years has seen it become an extension of Kuala Lumpur city centre, especially

with the easy connectivity of its light rail and monorail lines. According to a report in *The Edge Malaysia* business weekly, among the upcoming projects here is a RM2 billion commercial development on the parcel of land where the former district police headquarters and barracks were located. Meanwhile, the century-old 100 Quarters along Jalan Chan Ah Tong, Lorong Chan Ah Tong and Jalan Rozario may be redeveloped into a three-tower 40-storey condominium development if the project is approved.

Prices on the rise

Brickfields has the benefit of being just a hop, skip, and jump away from Kuala Lumpur city centre but the jewel in its crown is KL Sentral, the main transportation hub of the Klang Valley. With such great connectivity, it is no wonder property values in this part of Brickfields are hitting record prices.

In an analysis by theedgeproperty.com of transactions of non-land-



Nabeel: The residential market in Brickfields will continue to be mostly investment-driven.



Prevedran: Brickfields will continue to perform well due to its proximity to the city centre.



Chandra: Many expatriates in the area are professionals from India.

ed residential property in Brickfields (including KL Sentral), it was found that average values rose by 25% in the third quarter of last year (3Q2014) from a year ago to RM762 psf. This could be due to the lack of transactions of older apartments in the area during that period. However, these older apartments, some more than 30 years old, are also recording strong price growth.

While the highest average price growth during that period was set by Suasana Sentral at 37.2% or RM989 psf, across the road, one of the older apartment blocks Palm Court, came in second with an average price growth of 19.7% to RM486 psf. (See Chart 2, next page.)

According to Savills Malaysia associate director Nabeel Hussain, residential units in Palm Court and The Pines (another old condominium project) were sold at an average RM266 psf and RM295 psf respectively in 2010. Last year, their average transacted value was close to RM500 psf and RM597 psf respec-

tively which translates to a growth of 88% and 102% respectively over a period of five years.

For newer condominiums such as 633 Residency, the average transacted price rose 23% from RM570 psf in 2010 to RM700 psf last year.

Meanwhile, newer high-end condominiums in KL Sentral such as Suasana Sentral Loft and Suasana Sentral, which recorded an average transacted value of RM680 psf and RM520 psf respectively in 2010, were sold at RM1,000 psf and RM870 psf respectively last year, according to Savills Malaysia data.

Rental boost

The booming residential values in Brickfields could be due to the strong rental market. Demand in the residential rental market has led to rents rising. The number of expatriates in Brickfields' Little India, is also growing. Many are professionals from India who are software engineers working in sectors such as finance, oil and gas, and IT as well as in local govern-

ment vendor companies, according to Brickfields property investor Chandra L Ramprakash.

Also, with the noise and traffic congestion in the area, the residential market here tends to be rather investment-driven, says Nabeel.

While the average monthly rental for non-landed residences in Kuala Lumpur is around RM3,492 or RM2.50 psf, that of the Brickfields and KL Sentral area is RM4,699 or RM3.52 psf, according to research by theedgeproperty.com.

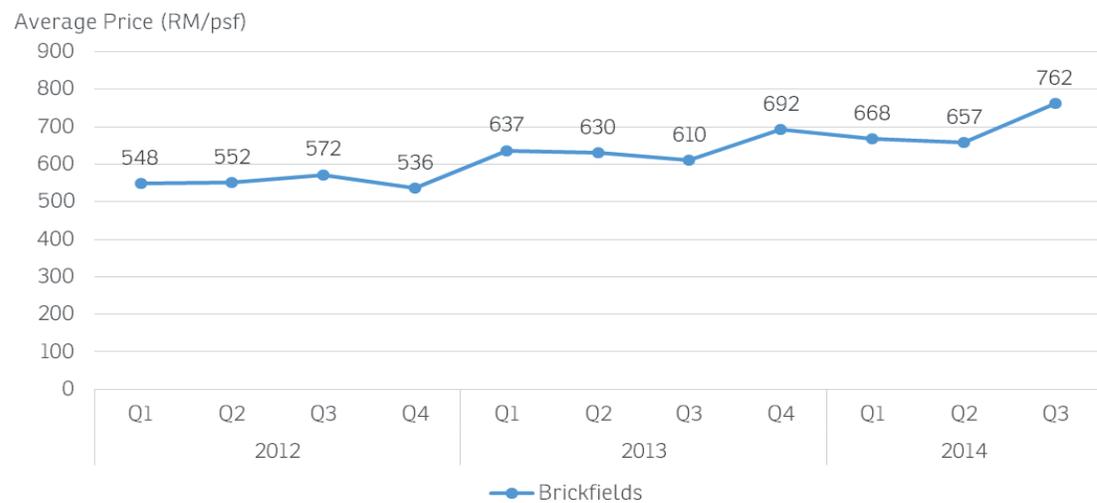
Average monthly rents for condominiums in KL Sentral are between RM5,000 and RM5,500, as observed by theedgeproperty.com in February this year. For instance, Suasana Sentral and Suasana Sentral Loft offer average monthly rents of RM5,581 (RM3.10 psf) and RM5,106 (RM3.74 psf).

Current rents for the rest of Brickfields average between RM1,500 to RM3,800. A newer condominium such as 633 Residency commands an average monthly rental of RM3,668 or

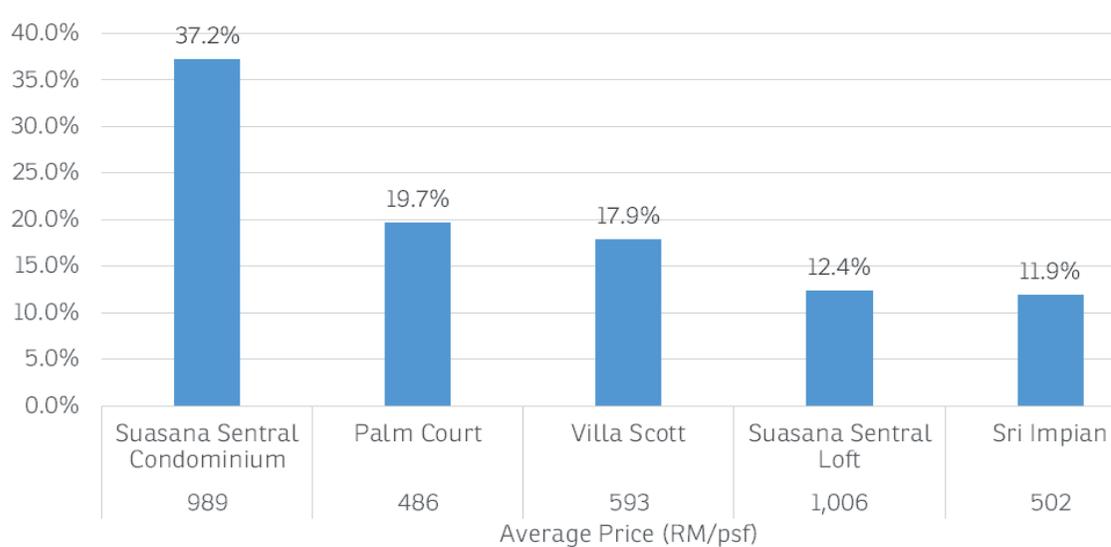
THE EDGE FILE PHOTO

HARIS HASSAN/ THE EDGE PROPERTY

Source: theedgeproperty.com

Chart 1: Brickfields non-landed residential average price

Source: theedgeproperty.com

Chart 2: Brickfields Top 5 condominiums/apartments by average price annual growth

The century-old 100 Quarters, once home to Malayan Railway employees.

RM2.85 psf, while much older condominiums such as Palm Court and The Pines record an average monthly rental of RM2,500 (RM2.44 psf) and RM2,800 (RM2.15 psf) respectively.

According to Zerine Properties Sdn Bhd CEO Prevedran Singhe, five years ago, average rents in Brickfields were between RM1,300 and RM1,800, while rental yields were between 5% to 6%. He estimates the current market still gives similar rental yields.

Outlook

As Brickfields has a transport hub and is in close proximity to the city centre, Prevedran believes the residential market in Brickfields will continue to perform well.

Nabeel stresses that the residential market in Brickfields is and will continue to be mostly investment-driven as it enjoys a stable demand from the rental market.

Some upcoming residential developments to watch out for in the area include the St Regis Hotel and Residences (by MRCB and CMY Capital), the Sentral Residences (by MRCB and Quill Group) and The Establishment (by Keystone Land Developments Sdn Bhd). The Sentral Residences and the St Regis Hotel and Residences are located on the northern side of KL Sentral, while The Establishment is located on Jalan Ang Seng and Jalan Ang Seng 3 in Brickfields. The St Regis Hotel and Residences is scheduled for completion at the end of this year, the Sentral Residences by mid-2016 and The Establishment by 2017.

Prevedran notes that what land remains for development are pocket-sized freehold plots of about 5,000 to 10,000 sq ft and mostly owner-occupied with residential and commercial use status. They go for RM800 psf to RM1,200 psf.

From bricks to Brickfields

In its early days, Brickfields was known as the 15th mile as it was 15 miles from the Klang River and the marker, located near the now defunct Lido Cinema near YMCA, helped travellers track their journeys.

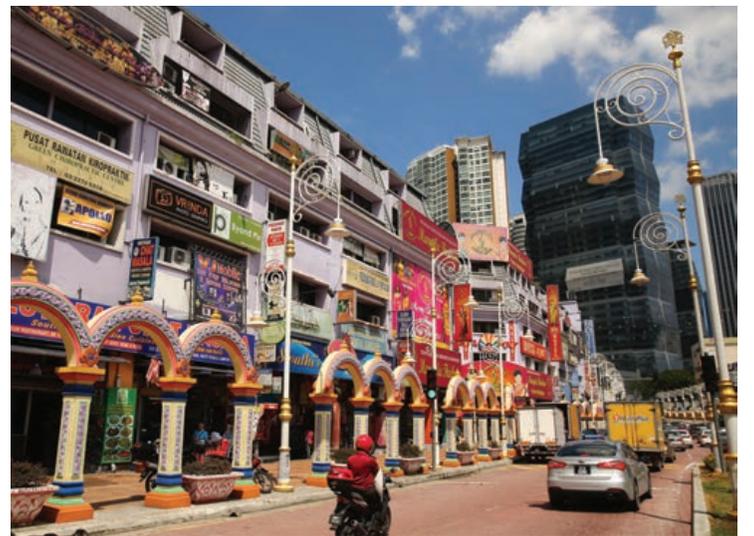
When fire and floods swept through Kuala Lumpur in 1881, destroying the wood and atap structures in the district, British Resident of Selangor Frank Swettenham required that bricks be used for buildings instead.

This prompted the third and longest-serving Chinese Kapitan Yap Ah Loy, one of the founding fathers of Kuala Lumpur, to buy a piece of land to set up a brick-making industry for the rebuilding of the city. That site was later named Brickfields.

Brickfields was later developed by the fifth and last Chinese Kapitan Yap Kwan Seng, who foresaw an increased demand for bricks in the fast-growing Kuala Lumpur, and established a kiln in the area. Brickfields became the centre for brick-making and synonymous with good quality bricks.

As one of the pioneer settlements in KL, Brickfields was also the main depot for the Keretapi Tanah Melayu (Malayan Railway).

Growth in commercial and retail spaces



The 4 1/2-storey shops along Jalan Tun Sambanthan.

The Brickfields/KL Sentral area saw an increase in office and retail space after the recent completions of Menara CIMB, Menara Shell, Nu Towers (by MRCB and ASEANA Properties Ltd (UK)), Nu Sentral Mall and 1Sentrum (both by Pelaburan Hartanah Bhd and MRCB), Sentral Vista (by Masteron Group of Companies) and Menara Bank Rakyat. All are located at KL Sentral except for Sentral Vista and Menara Bank Rakyat, which are located on Jalan Sultan Abdul Samad and Jalan Rakyat (previously known as Jalan Travers), respectively.

Savills Malaysia associate director Nabeel Hussain says the new commercial developments in KL Sentral have driven up the value of commercial properties in the rest of Brickfields, and that commercial property values and rents have been increasing as investors see the area's potential.

The new office buildings within KL Sentral are high-rise Grade A, MSC-status buildings that come with modern architecture, facilities and security features. These offices cater for both local companies and multinational corporations.

In contrast, the old two-storey and 4 1/2-storey shops in Brickfields are mainly operated by local businesses that cater for the Indian community such as budget hotels, restaurants, banks, boutiques, hair salons, clinics, jewellery shops and convenience shops. These shops, mostly built between the 1920s and 1980s, have typical built-ups of about 2,100 to 4,000 sq ft for the 2-storey ones, while the 4 1/2-storey shops are between 7,460 sq ft to 9,000 sq ft.

Nabeel says monthly rents for the 2-storey shops increased from RM11,500 per month in 2010 to RM25,000 last year, while rents for the 4-storey shops rose from RM15,000 to RM35,000.

As for the in-demand ground floor shops, Zerine Properties Sdn Bhd CEO Prevedran Singhe notes that the current rent is RM15,000, an increase from RM10,000 in 2010.

Selling prices of the older shophouses and shop offices are dependent on their street location. The 4 1/2-storey shopoffices on Jalan Tun Sambanthan 3 and Jalan Scott were sold for RM2.3 million and RM2.5 million in 2010 respectively, according to Nabeel. Last year, these shop offices were transacted at RM4.6 million and RM3.7 million respectively, recording 100% and 48% growth respectively. Meanwhile, 4 1/2-storey shop offices along Jalan Tun Sambanthan were sold for RM3.6 million in 2010, and at RM6.6 million last year, recording an 83% increase, he notes. As for the 2-storey shophouse along Jalan Sultan Abdul Samad, their 2010 transacted value of RM1 million rose to RM1.3 million last year, an increase of 30%.

As rents are strong for these shops, owners are holding on to them and offering one-year leases, according to property investor Chandra L Ramprakash.

As for offices in KL Sentral, Nabeel notes that rents have not changed much over the past five years, and average between RM6 and RM8.50 psf. Meanwhile, Prevedran says retail space in office buildings is currently between RM8 to RM10 psf while retail space in the recently completed Nu Sentral Mall range between RM15 and RM25 psf.

Prevedran says current prices of KL Sentral offices range between RM1,000 and RM1,600 psf compared with RM950 psf in 2010. He notes that offices in Plaza Sentral are currently priced at RM1,000 psf whereas for Q Sentral (by MRCB and Quill Group), which is nearing completion, the asking price is between RM1,500 and RM1,600 psf. Q Sentral is estimated to be completed by 2Q2015.

With all that is taking place in this area, only time will tell how much the Little India of KL will transform further in years to come.



Check out a video of this hotspot at theedgeproperty.com and see property listings for this area on [Market Watch EP10](#)

FOR SALE [in Brickfields/KL Sentral]



Suasana Sentral Loft

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,460,000
Built-up: 1,459 sq ft
Bedrooms: 2
Bathrooms: 3
Description: The mid-floor units with 2 + 1 rooms have an open-plan living and dining area and a modern kitchen fitted with stainless steel appliances. There is also a utility yard with a washer and dryer. The master bedroom comes with a bed, built-in wardrobe and ensuite bathroom. The second bedroom is generous in size and has a bed and built-in wardrobe. The unit is fully air-conditioned. Suasana Sentral Loft is located in KL Sentral and has inter-connectivity within KL and to Kuala Lumpur International Airport. Facilities include the 38th floor Sky Terrace with barbecue pits, pavilions, reflection pools, function rooms, gym, lounge and recreational deck with 50m infinity pool.
Agent/negotiator: KN Wong of RVT Realty
Tel: (017) 888 2063
Email: knwong19@yahoo.com



The Sentral Residences

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,450,000
Built-up: 1,119 sq ft
Bedroom: 1
Bathrooms: 2
Description: The Sentral Residences is located in the transportation hub of KL Sentral and next to the six-star St Regis Hotel. It offers easy access to the city and the rest of the Klang Valley via the LRT and the Express Rail Link to Kuala Lumpur International Airport
Agent/negotiator: May Lim of Hartamas Real Estate
Tel: (016) 220 1233
Email: may@hartamas.com



Suasana Sentral Loft

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,600,000

Built-up: 1,585 sq ft
Bedroom: 3
Bathrooms: 3
Description: This unit is located in Block B on a high floor. It is fully furnished and in move-in condition. Buy with tenancy. Suasana Sentral Loft is located at the centre of KL Sentral, the city's main transportation hub. It is ideal for working professionals on the go who enjoy super-convenient modern city living. Facilities include a 50m infinity pool with piped-in music, indoor and outdoor playgrounds, barbecue pits and a reflective pool. There is also the Sky Club located on level 38 of Tower A.
Agent/negotiator: Janet Chong of Hartamas Real Estate
Tel: (012) 318 8099
Email: janetchong@hartamas.com



Best Western Premier Dua Sentral

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM910,000
Built-up: 912 sq ft
Bedrooms: 2
Bathrooms: 2
Description: Dua Sentral (also known as D Tiara Office and Hotel Suites) is about a 10-minute walk from KL Sentral and offers good connectivity to the rest of the city and the KL International Airport via the KLIA Express Rail Link, LRT, monorail and KTM Komuter. It also offers concierge services, a business centre, seminar rooms, safe deposit boxes, shuttle service, boutique restaurants and eateries, a spa and wellness centre, infinity pool, water activity pool and a gymnasium. Dua Sentral is connected by the New Pantai Expressway, Kerinchi Link SMART expressway, Lebuhraya Mahameru and the Sprint Highway for fast connection to Petaling Jaya, Damansara Heights and Bangsar.
Agent/negotiator: Nadia Rohim of Reapfield Properties (Sunway)
Tel: (012) 358 2950
Email: rahim.nadia@gmail.com



Villa Scott

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM790,000
Built-up: 1,140.00 sq ft
Bedrooms: 2
Bathrooms: 2
Description: None
Agent/negotiator: Carmen Chong of Reapfield Properties (Puchong)
Tel: (012) 232 6048
Email: carmencheong@reapfield.com



Mutiara Residency

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,142,400
Built-up: 1,428 sq ft
Bedrooms: 3
Bathrooms: 4
Description: Many units located on high floors available for sale at RM800 psf, excluding car parks at RM30,000 per lot.
Agent/negotiator: Wesley Wong of Reapfield Properties (KL)
Tel: (012) 391 1269
Email: wesleywong@reapfield.com



Suasana Sentral Loft

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,100,000
Built-up: 811 sq ft
Bedroom: 1
Bathroom: 1
Description: The 1+1 room unit is being sold lock, stock and barrel, with tenancy. It has been renovated and fully furnished. It has a fully fitted kitchenette with a refrigerator and washing machine, and air-conditioning in all rooms. There are limited units of similar layout available in the market. It is a five-minute walk to the KL Sentral transport hub that houses a Putra LRT station, Express Rail Link, KTM Komuter station, KL Sentral Monorail station and City Air Terminal.
Agent/negotiator: Kit Leong of Reapfield Properties (SJ)
Tel: (016) 371 7898
Email: kitleong@reapfield.com



Villa Scott

Type: Condominium/ Serviced residence
Tenure: Freehold
Asking price: RM880,000
Built-up: 1,400 sq ft
Bedrooms: 3
Bathrooms: 3
Description: None
Agent/negotiator: Carmen Chong of Reapfield Properties (Puchong)
Tel: (012) 232 6048
Email: carmencheong@reapfield.com

FOR RENT [in Brickfields/KL Sentral]

Suasana Sentral Condominiums

Bedrooms: 3
Bathrooms: 2
Description: This very well-renovated and well-maintained unit comes with two parking spaces and a fully equipped kitchen. It is tastefully furnished. This is a high floor unit with a good view of Brickfields and KL city.
Agent/negotiator: Debbie Lam of Reapfield Properties (Taman Sea)
Tel: (012) 331 7178
Email: debbielam@reapfield.com

Suasana Sentral Condominiums

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM4,800
Built-up: 1,435 sq ft
Bedrooms: 3
Bathrooms: 3
Description: Located in KL Sentral, the city's most convenient transport hub. This newly refurbished and fully-furnished unit comes with a new 43" TV and new Electrolux washing machine.
Agent/negotiator: Shirley Ng of Metro Homes Sdn Bhd
Tel: (012) 229 1688
Email: shirleysk@hotmail.com

Suasana Sentral Loft

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM6,800
Built-up: 1,550 sq ft

SOLD [in Brickfields/KL Sentral]

Contract date: 24 Oct 14
Project name: Suasana Sentral Loft
Address: Jalan Stesen Sentral 5
Area (sq ft): 1,528
Price (RM): 1,300,000
Price (RM psf): 851

Contract date: 2 Oct 14
Project name: Suasana Sentral Loft
Address: Jalan Stesen Sentral 5
Area (sq ft): 1,625
Price (RM): 1,650,000
Price (RM psf): 1,015

Contract date: 23 Sept 14
Project name: Suasana Sentral Condominium
Address: Jalan Stesen Sentral 5
Area (sq ft): 893
Price (RM): 1,150,000
Price (RM psf): 1,287

Contract date: 2 Sept 14
Project name: Suasana Sentral Condominium
Address: Jalan Stesen Sentral 5
Area (sq ft): 1,410
Price (RM): 1,250,000
Price (RM psf): 886

Contract date: 22 July 14
Project name: Menara Pelangi
Address: Lorong Ang Seng 2
Area (sq ft): 893
Price (RM): 440,000
Price (RM psf): 492

Contract date: 16 May 14
Project name: Menara Pelangi
Address: Lorong Ang Seng 2
Area (sq ft): 926
Price (RM): 480,000
Price (RM psf): 518

Contract date: 26 May 14
Project name: The Pines
Address: Jalan Sultan Abd Samad
Area (sq ft): 1,055
Price (RM): 630,000
Price (RM psf): 597

Contract date: 9 May 14
Project name: The Pines
Address: Jalan Sultan Abd Samad
Area (sq ft): 1,023
Price (RM): 420,000
Price (RM psf): 411

Contract date: 27 June 14
Project name: Palm Court
Address: Jalan Sultan Abd Samad
Area (sq ft): 1,109
Price (RM): 555,000
Price (RM psf): 501

Contract date: 10 June 14
Project name: Palm Court
Address: Jalan Sultan Abd Samad
Area (sq ft): 947
Price (RM): 630,000
Price (RM psf): 665

Contract date: 18 July 14
Project name: Scott Sentral
Address: Jalan Scott
Area (sq ft): 786
Price (RM): 585,000
Price (RM psf): 745

Contract date: 21 Oct 14
Project name: Villa Scott
Address: Jalan Scott 1
Area (sq ft): 1,399
Price (RM): 900,000
Price (RM psf): 643

Show and sell

Show galleries and why they matter

BY ELENA TUNKU SHERIE

If someone says to you, “Let’s go play football at the show gallery,” you’d probably wonder, “What the heck is he smoking?”

They’re talking about property show galleries, that’s what.

Show galleries are becoming an integral part of marketing for property developers. Many go to great lengths to ensure their target markets know who they are and the kind of products they offer.

Some are decked out to the nines with luxury fittings and furnishings while others boast designer interior designs. However, some prominent developers have taken it a bit further by turning their show galleries into points of attraction in themselves.

The show gallery of IJM Land Bhd’s township development Bandar Rimbayu known as The Arc is one such example that doubles up as a place for residents and guests to get together to socialise.

The gallery even features a league-size football field that can also be used as a concert venue.

United Malayan Land Bhd (UM-Land)’s UMCity Lakeside Medini’s show gallery in Johor uses a café concept to attract customers. The gallery is decked out like a café, complete with food, a “barista” and a “menu” placed at the entrance that lists down the latest property products and launches.

Some developers have employed attention-grabbing designs to attract prospects. Eco World Development Group Bhd, for example, has used containers to build its Eco Sky show gallery off Jalan Ipoh, Kuala Lumpur. The gallery is made out of 27 containers.

According to the principal of Three Acres Real Estate Sdn Bhd Ben Lee, the show gallery is an essential part of the sales pitch. He foresees the tricked-out show gallery being a rising trend as the primary property market becomes more competitive.

He adds that they are increasingly designed to entice the buyer by showing off the lifestyle the development claims to offer.

The show gallery has traditionally been used to give the potential buyer a feel of the actual layouts of a unit; a sense of the sizes, and the coordination

of the units in the project.

“They certainly can contribute to sales by giving the potential buyer a good understanding of the property. I feel they are necessary provided the cost is within the marketing budget of the developer. They give an impression of the developer and the kind of final product it can afford to deliver,” says Lee.

Team manager of Real Estate Finders (MY) Sdn Bhd and head councillor of Malaysian Institute of Estate Agents Youth, Raphael Wong says show galleries and show units do contribute to sales. The main reason? They can stimulate the emotions of the buyer.

“The prospective buyer can see, feel, even smell their future home.

“There is a saying: Nice to see, nice to touch. Once excited, consider sold,” he quips. He adds that people’s demands are changing, and creative show galleries meet their expectations of being sold to.

For example, the show gallery of Country Garden@Danga Bay by Country Garden Properties in Johor’s Iskandar region even offers visitors a “beach”, including some water sports, a swimming pool and a café. It even has activities for the public during festive seasons.

Wong thinks more developers will be making the most of this “show and sell” at least until the next decade. However, with fast-moving technology, he doesn’t doubt that show galleries might evolve into virtual galleries augmented with virtual reality.

However, galleries still need a good, actual product they can showcase. Chief executive officer of Zerin Properties Sdn Bhd Previn-dran Singhe says buyers are spoilt for choice but need to be wary and ask the right questions.

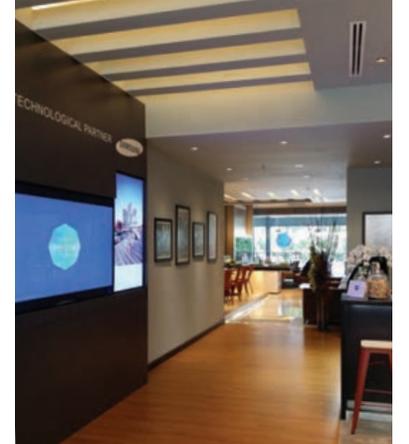
“This is a trend that is going to be even more significant because buyers want to know what they are purchasing. However, I also believe that at the end of the day, a good product will sell itself.”



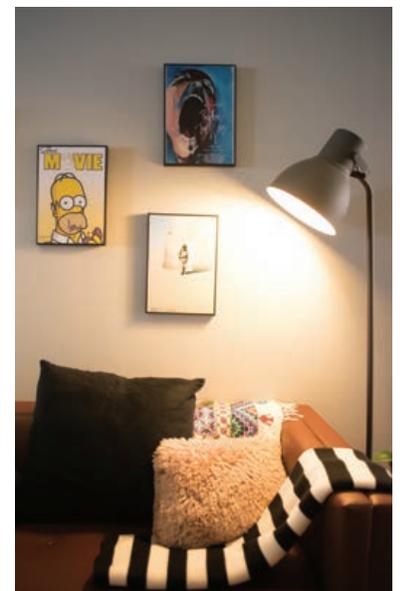
ECO WORLD DEVELOPMENT GROUP

Eco World Sky’s show gallery is made out of 27 containers.

PHOTOS BY UMLAND



UMCity Medini Lakeside’s show gallery.



Designed for comfort.

Have a cuppa while you browse for your future home.

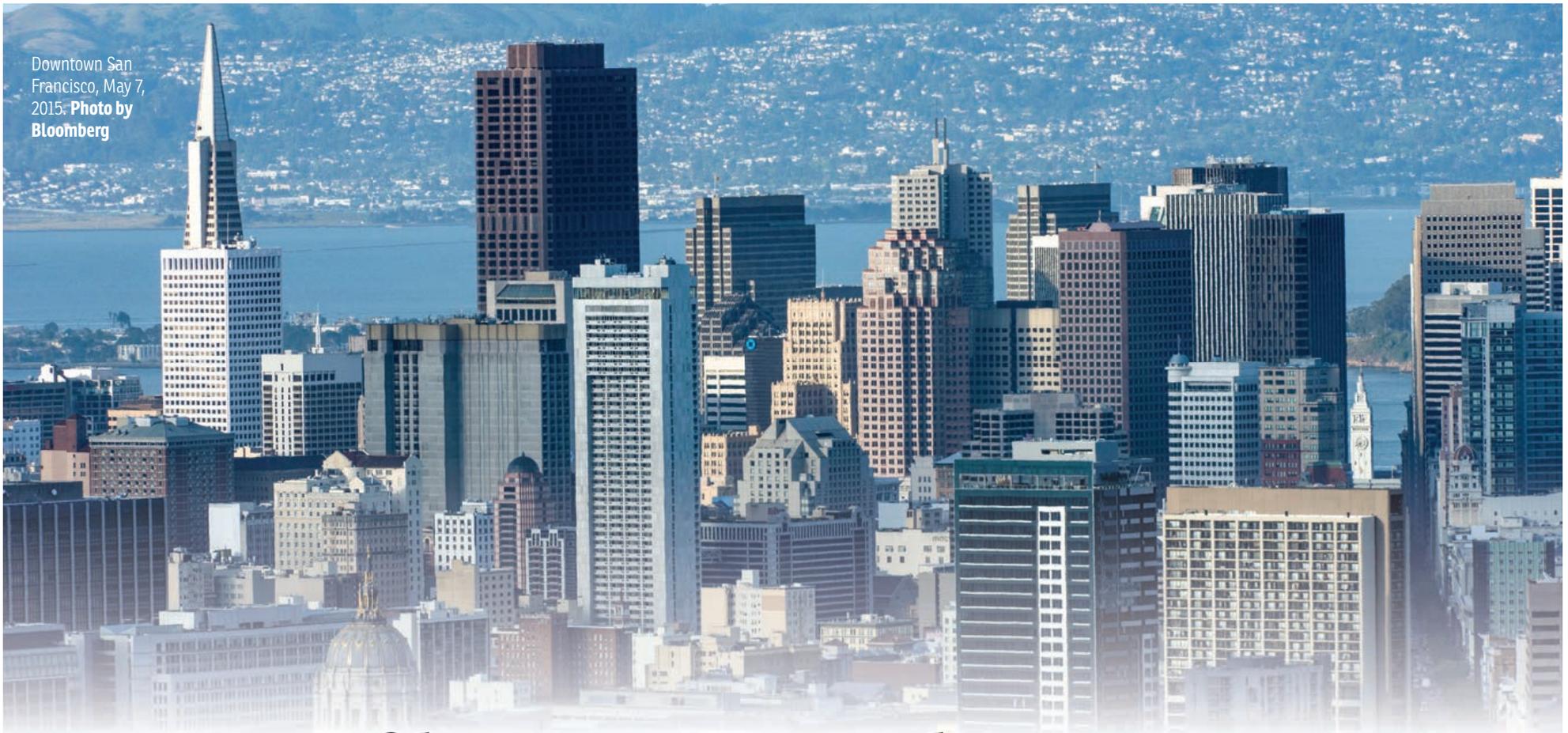


From left: Wong and Lee. Photos by Sam Fong/The Edge Property



IJM LAND

IJM Land’s Bandar Rimbayu show gallery.



Downtown San Francisco, May 7, 2015. Photo by Bloomberg

Prices of luxury residences increase 3.9% worldwide

Australia and North America best performers

BY WONG KING WAI

The latest Knight Frank Prime Global Cities Index recorded an increase of 3.9% in the year to March, 2015, due to the strong performance of the North America and Australian markets.

The Index tracks the performance of luxury residential prices across selected cities.

“On average, prime prices in North America and Australia increased by 8.4% and 7.3% respectively in the year to March, while Europe’s cities saw prices slip by 0.2% on average,” says Knight Frank partner Kate Everett-Allan.

“If we were to omit cities in North America and Australia, the index would have recorded growth of 2.3% instead of 3.9% in the year to March 2015.”

North American cities occupy three of the top four rankings for annual price growth. San Francisco, Miami and Vancouver recorded annual growth of 14.3%, 12.2% and 11.8% respectively.

The index (Q1 Index) for this year’s first quarter includes new data for Melbourne, Taipei and Guangzhou and covers 35 cities.

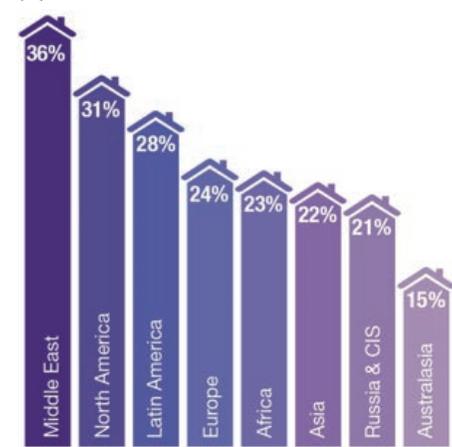
The Q1 Index shows global luxury properties are on average 45% more expensive since their financial crisis low in the second quarter of 2009.

“Eight cities, including London, Dubai and Hong Kong outperformed the index over the same period,” Everett-Allen says.

London’s slow price growth was attributed to a “wait-and-see” attitude of vendors and buyers due to the recently concluded UK general election.

Everett-Allen notes that despite market-cooling measures in Hong Kong, the city saw “an upturn in annual price growth as tighter mortgage restrictions targeted properties below HK\$7 million, shifting the

UHNWIs: What percentage are planning to purchase another home in the next 12 months? (%)



Source: The Wealth Report 2015

focus of some investors from mainstream to luxury residential properties.”

In Moscow, luxury prices are up 0.6% in local currency terms but “it is worth highlighting that a large proportion of Russian wealth is held in US dollars and, due to the weak Rouble, luxury prices have plummeted 38% year-on-year.

Asian cities that showed growth over the year were Bengaluru (formerly Bangalore) (13.6%), Jakarta (11.2%), Tokyo (8.1%), Seoul (6.3%), Hong Kong (5.5%), Bangkok (3.7%), Mumbai (3.2%), Shanghai (2.9%) and Taipei (0.6%).

Bengaluru was second behind top performer San Francisco in the index.

Kuala Lumpur showed no growth from a year ago, while those that had negative growth include Beijing (-0.5%), Guangzhou (-2.9%) and Singapore (-12.6%).

Knight Frank Prime Global Cities Index, Q1 2015

Rank	City	World Region	12-month % change (Mar 14-Mar 15)	6-month % change (Sep 14-Mar 15)	3-month % change (Dec 14-Mar 15)	Latest data if not Q1 2015
1	San Francisco	North America	14.3%	8.6%	3.8%	Q3
2	Bengaluru	Asia	13.6%	6.7%	3.2%	
3	Miami	North America	12.2%	22.4%	2.0%	
4	Vancouver	North America	11.8%	9.0%	6.2%	
5	Jakarta	Asia	11.2%	8.5%	4.1%	Q4
6	Tel Aviv	Middle East	10.2%	4.6%	5.2%	Q4
7	Tokyo ¹	Asia	8.1%	6.9%	-2.1%	Q4
8	Dublin	Europe	8.0%	4.3%	0.6%	
9	Los Angeles	North America	8.0%	-13.7%	-11.6%	
10	Sydney	Australasia	7.4%	3.7%	1.8%	
11	Melbourne	Australasia	7.2%	2.7%	0.5%	
12	Seoul	Asia	6.3%	1.4%	1.2%	
13	Cape Town	Africa	6.0%	-1.3%	-4.0%	
14	Hong Kong	Asia	5.5%	4.0%	0.9%	
15	Madrid	Europe	4.9%	2.3%	1.9%	
16	Bangkok	Asia	3.7%	2.7%	0.1%	
17	London	Europe	3.3%	-0.1%	0.2%	
18	Mumbai	Asia	3.2%	1.7%	0.3%	
19	Delhi	Asia	2.9%	1.7%	2.0%	
20	Shanghai	Asia	2.9%	3.6%	3.7%	
21	Rome	Europe	1.5%	0.0%	0.0%	
22	Moscow ²	Russia & CIS	0.6%	-5.5%	-3.6%	
23	Taipei	Asia	0.6%	0.0%	0.0%	
24	Kuala Lumpur	Asia	0.0%	-0.7%	-0.5%	
25	Beijing	Asia	-0.5%	0.2%	0.6%	
26	Nairobi	Africa	-0.5%	0.3%	-1.0%	
27	Dubai	Middle East	-1.1%	-1.9%	-0.8%	
28	Monaco	Europe	-2.0%	-5.4%	0.0%	
29	Guangzhou	Asia	-2.9%	-1.8%	0.1%	
30	Paris	Europe	-2.9%	-4.0%	0.6%	
31	Vienna ³	Europe	-4.3%	-5.8%	-0.8%	
32	New York ⁴	North America	-4.4%	-1.1%	-5.8%	
33	Geneva	Europe	-5.0%	-1.8%	-3.4%	
34	Zurich	Europe	-5.0%	-2.7%	2.9%	
35	Singapore	Asia	-12.6%	-7.3%	-3.7%	

Source: Knight Frank Residential Research, Douglas Elliman/Miller Samuel, Ken Corporation

Notes: Price change calculated in local currency

¹ Tokyo data is based on all contracts above Yen 100m ² In USD terms Moscow prime residential prices recorded a 38% fall in the year to Q1 2015 ³ Provisional ⁴ New York data is based on the average price per sq ft for Luxury Coops and Condos in Manhattan

PHOTOS BY BIG



Clockwise from top left: Ample space for student activities; students get to enjoy a more harmonious school layout; the education building; the interior of the multipurpose hall; the roof of the multipurpose hall.



Cool school

New arts building for Gammel Hellerup High School

BY ZATIL HUSNA WAN FAUZI

COPENHAGEN: The newly completed multi-purpose hall, gymnasium and education building in Gammel Hellerup High School, designed by International architecture and design group Bjarke Ingels Group (BIG), has given the school a new lease of life. But that was only the first part of the rejuvenation project. After completing the first few phases in 2014, BIG is now working on a 1,400 sq m building to be used by the school's arts and sports students.

"My high school, formerly introverted and dispersed, has become open and integrated through two focused interventions. Even though each phase is autonomous and complete, their introduction

into the mix has completely reconfigured the sum of the parts. Like a catalyst or an enzyme, once inserted, all the surrounding substance transforms into something completely new," says BIG founding partner, Bjarke Ingels in a recent statement.

Located in Copenhagen, Gammel Hellerup High School's new two-storey arts building will provide generous spaces for social and creative learning while increasing the school's capacity to meet its growing popularity.

"We are all incredibly excited to finalise the last phase of the expansion with a complex that not only provides the necessary space and facilities for our students but also with abundant opportunities for outdoor adventure. We could not have hoped for a better addition to Gammel

Hellerup High School," says its principal Jorgen Rasmussen.

The new arts building is located between the school's multi-purpose hall and adjacent to the football fields, where it connects the sports areas with the gymnasium's existing educational facilities in a continuous flow.

The construction of the cultural activities building started as soon as the multi-purpose hall was completed in 2014.

The roof of the new arts building extends the school's existing football fields into a "green carpet" for informal activity while doubling up as a seating area for sports events.

Construction materials and finishes are similar to the multi-purpose hall, as is its architecture, creating a coherent visual identity for the school.

NEWS |

The Fawkner offers park living within the city

BY CARMEL DOMINIC

MELBOURNE: The 18-storey Fawkner Centre on 499 St Kilda Road in Melbourne, Victoria, will be converted for residential use following its recent acquisition by real estate investment manager Qualitas.

Qualitas' partner in the joint-venture project is the LAS Group.

The landmark building that currently houses office tenants will undergo a A\$300 million (RM860.53 million) redevelopment dubbed "The Fawkner" and offer 248 units of one, two and 3-bedroom apartments, and five penthouses.

Qualitas managing director for Real Estate Principal Investments Mark Fischer says The Fawkner is largely driven by a desire to cater to the owner-occupier and downsizer markets that appreciate generously sized apartments (having owned houses) with excellent amenities and a standard of

finish expected of St Kilda Road apartment developments.

So far, 40% of The Fawkner has already been sold. Prices start from A\$435,000 (RM1.26 million) for a 1-bedroom apartment, A\$770,000 for a two-bedroom and A\$1,170,000 for a three-bedroom unit.

"Ideally, the purchaser profile for a project like this is going to be someone very discerning, someone who has lived in quite a nice family home and is seeking a very clever and intelligent floor plan and strong level of finishes in the project," Fischer was quoted as saying in an Urban Melbourne report.

He notes how there are very limited opportunities to live directly within a mature parkland like Fawkner Park and cites London, New York and Tokyo as examples of cities with premium residential buildings on a parkside location.

"As the project is an existing office structure, we are able to retain the high ceilings.

[The] building has been redesigned to deliver larger apartments, offering purchasers an opportunity to consolidate apartments.

"This project is an example of how ageing office buildings along St Kilda Road can be converted into market-leading residential developments [that the market talks about]. However, this will be one of the first examples to launch in the market in recent times, and certainly the first of this scale, making it a unique offering," Fischer is reported to have said.

The reconfiguration of floor plans for The Fawkner, which sits on a 6,070 sq m site, is being undertaken by bespoke architectural firm and interiors practice Kerry Phelan Design Office.

The development has a residents' lounge, gym, sauna, spa and steam room, pool and terrace overlooking St Kilda Road and access to Fawkner Park.

There will be two basement levels with 272

parking spaces and 15 tandem car spaces. The building will be given a new reflective glazed façade.

The Fawkner is a short distance from Melbourne's CBD, allowing residents to explore the city's array of dining, shopping and entertainment opportunities while basking in the green spaces of The Royal Botanic Gardens and Albert Park.

It will also offer a concierge service and a porte-cochère as part of its five-star, hotel-like amenities.

The Fawkner is 90 metres away from the closest tram stop and train facilities are within 1.3km of the site, offering quick and easy access into Melbourne City or the city's eastern suburbs.

The Arts Centre Melbourne and the Australian Centre for Contemporary Art are located in the vicinity, as well as historical landmarks, including the Shrine of Remembrance and Victoria Barracks.

PHOTOS BY EN AND RAND



01



02



03



04

- 01. A cat wall in a cat haven.
- 02. Fittings on the study desk where the cat can hang out.
- 03. Cat-friendly ceiling features in the living room.
- 04. Television console and cat ladder.
- 05. En and Rand with their beloved pet.
- 06. Customised study desk.

‘Kitty’ homes

Creating the purr-fect home for your pet

BY ELENA TUNKU SHERIE

Li Si'en and Guerrand Lai Jiemin, or En and Rand as they prefer to be called, have always had a passion for cats. Hailing from Singapore, the two met in school. Even as children, their love for felines was apparent and it eventually brought them together. The happily married couple now design home interiors to accommodate the needs and happiness of their furry friends.

The idea came about when they rescued two cats, Dora and Boots. Rand says they want to give cats and cat lovers the best of what they need for a happy home.

"We just want to share our love for cats with other people by doing this... Cats, too, deserve a happy home," says Rand.

It's only been three months since they started J.EN & C.RANDdesigns, but En and Rand have already received several orders for custom-made designs for cat-friendly homes.

So, how do they know what the kitties would like or not? Simply through research.

"We choose warm colours; happy tones. But that's just us. Some customers prefer a more Zen style, some even request glass catwalks. What our customers, want we try to accommodate," quips the duo.

Rand adds that all their knowledge of cats is based on previous experience, articles, documentaries and the like.

According to En and Rand, their love for cats suits a niche market of customers who are looking to design suitable homes for their cats, and who prefer designers who love and understand them [the pets] as well. Designs are done to suit the characteristics of the cats in the house.

"We had a client whose cat is a sprayer (pees all over). So, we had to take that into consideration, apart from ensuring that the [furniture] lasts long," explains Rand.

The couple also designs fittings for dogs on request. En recalls a particular

client who has a dog with short legs and wanted to custom-make a bed.

"We made a bed for the dog with a platform step so that it would be easy for it to get on and off," she says.

Currently, En and Rand are focusing on customers in Singapore as both are juggling full-time jobs.

"We would love to expand to other countries and we do get calls from people abroad requesting for designs for them, but it's rather hard as both of us are working. Distance is also a factor," En explains.

They do, however, plan to test the waters in Singapore and hope to mass-produce furniture products for cats.

"We are looking into designing some products that can be folded and packed, like an IKEA product but for cats. Who knows, perhaps we will venture into products for dogs and other pets, too," they say.

En and Rand can be reached at jencrand.llp@gmail.com.



05



06



RHAPSODY

GOLD COAST, AUSTRALIA



Artist's Impression



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to tram station.

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Sat 23rd & Sun 24th May 2015, 11am to 7pm
Four Seasons Hotel, Window East, Level 20, 190 Orchard Boulevard

Seminar

Gold Coast Market Update and Taxation at 2.30pm

Artist's Impression

RHAPSODY



Broadbeach South,
Pacific Fair (21mins[^])

Surfers Paradise
(9mins[^])

Cavill Avenue
(6mins[^])

Surfers Paradise North

Main Beach
(3mins[^])

Southport South
(9mins[^])

Griffith University
(18mins[^])

Gold Coast University Hospital
(24mins[^])

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*Price correct at time of going to press. [^]Source: Glink, all timings are approximate. Computer generated images are indicative only.

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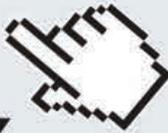


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