

FRIDAY JUNE 26, 2015  
ISSUE 1990/2015

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PP 9974/08/2013 (032820)

# THE EDGE PROPERTY

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MAKE BETTER DECISIONS



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The exuberance and wisdom of youth



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# SENTUL'S makeover

The grand old Sentul neighbourhood has seen more futuristic-looking additions to its skyline since YTL Land and Development Bhd rolled out its Sentul Masterplan 13 years ago. Research by [theedgeproperty.com](http://theedgeproperty.com) shows that the majority of non-landed residences here appreciated in value over the 12 months leading up to 3Q2014. For the details, see our story on Pages EP8 & 9.



Check out a video of this hot spot at [www.theedgeproperty.com](http://www.theedgeproperty.com) and see current listings for this area on [Market Watch EP10](#).



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**Sentul  
moves up**



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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](http://theedgeproperty.com).

## NEWS ROUNDUP

For more news go to [theedgeproperty.com](http://theedgeproperty.com)

### Tambun Indah expands landbank in Bukit Mertajam

Penang-based property developer Tambun Indah Land Bhd has expanded its landbank by buying a 19.05-acre plot in Kota Permai, Bukit Mertajam for RM39.42 million. The acquisition increases Tambun Indah's landbank to 472 acres, which will sustain the group for six to seven years.

Tambun Indah managing director Ir. Teh Kiak Seng said in a statement on June 19 that the Penang property market holds tremendous potential for growth given the state's infrastructure plans and growing private investment in the manufacturing and services sectors.

The company is now focusing on developing recreational aspects of its flagship Pearl City township in Seberang Perai South, with the Gems International School on track to open in September, and Pearl City Mall by the first half of next year.

High-rise serviced apartments Avenue Garden, located next to the school, will be launched in the second half of this year.

### Axis-REIT, Haisan enter sale and leaseback agreement

Axis REIT Managers Bhd, the manager of Axis Real Estate Investment Trust (Axis-REIT), is acquiring an industrial facility in Port Klang from Haisan Resources Bhd for RM46 million cash on an acquisition and leaseback arrangement.

According to a filing with Bursa Malaysia on June 22, the proposed acquisition of seven parcels of leasehold industrial land with buildings comes with a leaseback deal for 15 years with Haisan, with an option to renew for another 15 years.

Axis-REIT owns 34 units of commercial, office and office/industrial real estate in Malaysia.



### KSL to start construction of second mall by end-2015

Johor-based property developer KSL Holdings Bhd plans to start construction of KSL City Mall 2, expected to be one of the largest shopping malls in Klang, by year-end, according to a statement released on June 23.

KSL City Mall 2 has a gross development value (GDV) of RM2 billion and 2 million sq ft of gross floor area. It will be integrated with a 400-room hotel and three blocks of serviced apartments.

KSL chairman Ku Hwa Seng said the development is commensurate with the economic development of Klang and a natural progression for KSL after the completion of its Canary Garden@Bandar Bestari township in the vicinity.

"Our existing KSL City Mall and Hotel Resort in Iskandar Malaysia has been a great success with more than a 90% occupancy rate for the mall. We aim to replicate this feat in the Klang Valley," said Ku.

### IMDB begins request for proposal process for Bandar Malaysia

Malaysia Development Bhd (IMDB) said the request for proposal process for its Bandar Malaysia development in Kuala Lumpur has begun, with its wholly-owned subsidiary IMDB Real Estate Sdn Bhd (IMDB RE) calling for devel-

opment partners.

In a June 22 statement, the project's master developer IMDB RE said the process will begin with a request for expressions of interest (EOI) advertised in local newspapers, seeking development partners to participate in the 486-acre project in Sungai Besi.

The closing date for submission of EOI is July 10, with CH Williams Talhar & Wong acting as the real estate adviser and managing the exercise.

"This follows the presentation of a rationalisation plan for IMDB to the Cabinet on May 29, and the company is pleased to have begun making progress towards its implementation," said IMDB RE.

Bandar Malaysia is a mixed-use urban development that is expected to serve as a catalyst for the transformation of Greater Kuala Lumpur, the statement read.

The development will serve as Kuala Lumpur's gateway to the high-speed rail line to Singapore and become a central transport hub in the city via MRT lines 2 and 3, KTM Komuter, Express Rail Link (ERL), and future access to 12 major highways, it added.

### Gamuda 3Q net profit down 9.83%

Gamuda Bhd saw its net profit decline 9.83% to RM160.43 million for the third quarter ended April of financial year 2015 (3QFY15) from RM177.92 million a year ago, on completion of the electrified double-tracking railway project and amidst a soft property market.

Revenue fell 12.63% to RM553.78 million in 3QFY15 from RM633.83 million y-o-y. The group also declared a second interim dividend of six sen per share for FY2015 ending July, payable on July 29.

According to Gamuda in a filing with Bursa Malaysia on June 24, its future projects include Seri Serai and Serai Springs township develop-

ments located at the intersections of the North-South Expressway, Guthrie Corridor Expressway and the Kuala Lumpur-Kuala Selangor Expressway; 619 ha of development land opposite the Cyberjaya/Putrajaya interchange along Expressway Lingkar Tengah; and 257 acres of land adjacent to the Kota Kemuning township.

Gamuda said it is also preparing to launch its maiden project in Australia, a high-rise development in Melbourne with a GDV of RM400 million.



### Crest Builder to increase property segment contribution to revenue

Crest Builder Holdings Bhd expects its property segment to contribute 50% to the group's revenue from the current 40% by year-end.

Executive director Eric Yong Shang Ming said the property segment is contributing 40% to revenue, but 70% to its bottom line.

Yong said the company will be aggressive in pushing its property segment forward to achieve the 50% contribution target. "We see property sales picking up two months after the introduction of the Goods and Services Tax," he said on June 24.

He added that the total GDV of the company's projects for this year is RM320 million, and that its Alam Sanjung development in Shah Alam (pictured) has recorded a 70% take-up rate.

## LAUNCHES & EVENTS

If you have any real estate-related events, email us at [propertyeditor@bizedge.com](mailto:propertyeditor@bizedge.com). Events listed here will also appear on [theedgeproperty.com](http://theedgeproperty.com).



### Trinity Aquata KL South launch

**Date:** Tomorrow and Sunday  
**Venue:** The Magellan Sutera, Meeting Room 3, Level 1, Sutera Harbour Resort, Kota Kinabalu  
**Time:** 10am to 6pm  
**Contact:** (012) 385 1985  
Drop by Sutera Harbour Resort for the exclusive launch of Trinity

Aquata at KL South, a freehold development in Sungai Besi by Trinity Group Sdn Bhd, which offers units with a built-up area of between 1,100 sq ft and 1,400 sq ft.

### Devonport Place and Finsbury Park Road launch

**Date:** Tomorrow and Sunday  
**Time:** 11am to 7pm  
**Venue:** Malaya 1, Level 1, Westin Hotel, Jalan Bukit Bintang, Kuala Lumpur  
**Contact:** (019) 227 5317

Regal Homes, a London-based developer is launching two its latest developments, Devonport Place and Finsbury Park Road. The former offers a collection of six 1-bedroom apartments and a 2-bedroom penthouse located in Zone 2 of East London. The latter offers three luxurious apartments in Finsbury Park, a 115 acre oasis of recreational space which includes a lake, café, exhibition space and an athletic stadium which is home to The London Mets Baseball Team.



### Sydney's Leichhardt Green units for sale

**Date:** Tomorrow and Sunday  
**Time:** 11am to 7pm  
**Venue:** Jalin Showroom Publika, A3-G2-3 Solaris Dutamas, No 1, Jalan Dutamas 1, 50480 Kuala Lumpur  
**Contact:** (016) 232 1099  
Leichhardt Green, a low-rise

residential development by Sydney-based developer Greenland Group, sits in the inner Sydney growth area, being near to bus, light rail and train station. The units offer one to three bedroom apartments with selling price starting at A\$828 psf.

### Southern Marina Residences' Tower 2 units for sale

**Date:** Tomorrow and Sunday  
**Time:** 9.30am to 7pm  
**Venue:** Southern Marina Sales Gallery, Lebuha Bahtera, Puteri Harbour, 79100 Nusajaya, Johor  
**Contact:** (012) 969 8099  
Southern Marina Development Sdn Bhd offers for purchase its second residential tower that will comprise 236 units with built-ups from 769 sq ft to 2,013 sq ft. Selling price from RM900 psf with maintenance fee of 50 sen including sinking fund. Its facilities include a 50m lap pool, function room by the pool, garden terraces and sky garden.

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# Southern Marina Residences officially launches

Phase 1 of Southern Marina Puteri Harbour released for sale this weekend

BY LIM KIAN WEI

PETALING JAYA: A total of 236 condominium units at the Southern Marina integrated development in Nusajaya, Johor will be released for sale this weekend. This follows the encouraging sales reached from its earlier release of 220 units in 1Q2015 despite the current slowdown in the high-end non-landed residential segment in Johor.

The Southern Marina integrated development comprises two condominium towers (Southern Marina Residences) in Phase 1; a 34-storey office and suites (Phase 2); and a 38-storey seafront residence (Phase 3).

It will also feature a waterfront retail component with a net lettable area of 200,000 sq ft. Further details of phases 2 and 3, and the retail components are still being finalised.

The entire project spans 5.058ha of freehold land along Lebuha Bahtera, Puteri Harbour. It has a gross development value (GDV) of RM1.5 billion and is slated for completion by 2019.

It is close to Puteri Harbour International Ferry Terminal and a five-minute drive from Legoland, Mall of Medini and Gleneagles Medini Hospital.

"We believe that Puteri Harbour is the most strategic and sought-after location in Nusajaya today [and] we believe that discerning investors will recognise this as an opportunity to pick up a unique offering at attractive prices," PPB Group Bhd managing director Lim Soon Huat told *The Edge Property* in an email.

PPB Group holds a 28% indirect stake in the project developer, Southern Marina Development Sdn Bhd, which is a joint ven-



Artist impression of Southern Marina Puteri Harbour. Photo by PPB Group

ture with Kuok Brothers Sdn Bhd (42%) and Khazanah Nasional Bhd (30%). Lim is also chairman of the JV company.

The Southern Marina Residences consists of 33- and 35- storey towers. Units come in 1+1 and 2+1 bedroom, as well as 3+1 bedroom garden units with private terraces and penthouse layouts, while built-ups range from 769 sq ft to 3,317 sq ft. Prices start from RM880 psf while the maintenance fee is 50 sen psf, including sinking fund.

Its amenities and features include a gym, a 50m lap pool, a function room by the swimming pool, garden terraces and sky gardens.

Its first tower offering 220 units was released for sale in 1Q2015 and half-sold via private previews to date. Phase 1 has a GDV

of about RM550 million and is expected to be completed by end-2018.

Lim revealed that the project had attracted Malaysians working in Singapore and foreign buyers from Indonesia and Japan.

"We have seen a growth of astute investors, who realise that long-term property holdings help withstand the vagaries of a cyclical market. They are actively looking for high-value products. The buying sentiment is muted but it is there.

"The extensive network of highways in this country has opened up new areas for development - Nusajaya is a classic example of this. So buyers are much more willing to venture further if the product is interesting," said Lim.

## Singapore CBD welcomes Park Hotel Alexandra

BY ZATIL HUSNA WAN FAUZI

SINGAPORE: The central business district of Singapore welcomes a new hotel, the 442-room Park Hotel Alexandra in June.

"We are thrilled to announce the opening of Park Hotel Alexandra," said its general manager Angeline Tan in a press release.

Park Hotel Alexandra is a 10-minute drive from Orchard Road and Sentosa, and 30 minutes from Changi International Airport.

The hotel is connected to Alexandra Central, a three-storey mall that offers fashion, dining and lifestyle outlets for guests to explore, said Tan.

"With a great location just moments away from both business and leisure destinations, and stunning views of greenery, we are well positioned to cater to the needs of all our guests.

"Our infinity pool and swim-up bar is truly unique and we can't wait for guests to indulge in the experience and take in their surroundings with us."

Park Hotel Alexandra is the latest addition to the Park Hotel Group's portfolio of properties.



Room with a view and the infinity pool. Photos by Park Hotel Group

There are six room types: the Superior Room, Deluxe Room, Premier Room, Crystal Club Room, Executive Suite and Park Suite, all fitted with the latest modern conveniences, mini bar and complimentary wireless access.

The suites showcase lavish touches, including a grand living room, designer furniture and state-of-the-art sound systems, said Tan.

Guests can enjoy the 25m infinity pool on the seventh floor which overlooks the green belt of the Southern Ridges, as well as the leisure lounge and buffet with a view at Crystal Club Lounge on the top floor, Aqua Luna bar, The Coffee Belt, and its signature restaurant, The Carvery.

Park Hotel Alexandra also offers four function rooms for meetings and private events.

"Powered by the latest technology and equipment, Botanique features operable partitions to form one large area, perfect for ballroom-style events. Its flexible configuration accommodates up to 150 guests. Outdoor cocktail parties and other private events can also be held at the elevated pool deck, overlooking the infinity pool and Aqua Luna," said Tan.

## 8 Conlay to launch in October

BY LIM KIAN WEI

KUALA LUMPUR: KSK Land Sdn Bhd is expected to launch the first residential tower, Tower A at its maiden development 8 Conlay in October. The project is located on Jalan Conlay in Kuala Lumpur.

The luxury residences will have a built-up area of between 682 sq ft to 1,295 sq ft, and an average selling price of RM2,700 psf. Tower B will be launched next year, said KSK Land managing director Joanne Kua on Tuesday at a press conference.

Kua expects the property market to be even more "challenging" towards the end of the year but said 8 Conlay is being launched in October because it has a niche market as a branded luxury development.

She described 8 Conlay as "more than just a stylish address" but "a sanctuary" for residents and the "ultimate experience of comfort and style".

8 Conlay has a total gross development value (GDV) of RM4 billion and sits on 1.6 ha of freehold land. Tower A has a GDV of RM1.4 billion while Tower B, RM1.3 billion.

The project comprises Towers A and B which offer 1,062 luxury residences in total, a hotel tower with 260 hotel suites and 300 serviced suites and 120,000 sq ft of retail space across four storeys on the lower floors.



TROP's landscape design for 8 Conlay. Photo by KSK Land

Bangkok-based landscape design studio TROP unveiled its landscape design for 8 Conlay at the press conference.

TROP founder and lead design director Pok Kobkongsanti is landscaping the 26th and 44th floors of 8 Conlay's two residential towers, where they connect with each other.

The 44th floor will have a futuristic vertical park that resembles a tropical rainforest, while the main swimming pool on the 26th floor has the motif of dew drops.

"Malaysia is famous for its biodiversity. I was inspired by the country's lush topography and the tropical forest at the heart of Kuala Lumpur (in Bukit Nanas). I intend to design a garden in the sky that resembles a

tropical rainforest for 8 Conlay," Pok said.

"Our collaboration with TROP is testimony to our vision to build a quality urban living environment through the clever use of greenery and landscaping.

"We want to create a vertical garden that local residents have never seen before," said Kua.

KSK Land has also signed on Europe's oldest luxury hotelier Kempinski to manage the hotel and residences. Renowned interior designer Steve Leung will work on 8 Conlay's Tower A in association with UK-based design studio YOO Ltd while another celebrity designer will be in charge of Tower B, also in collaboration with YOO.

# PKNS honoured as TOP DEVELOPER



Azlan (second from right) receiving the award for top developer during the 11th annual BCI Asia Awards 2015

Construction media group BCI Asia named Perbadanan Kemajuan Negeri Selangor (PKNS) as one of the country's top developers at its 11th annual BCI Asia Awards 2015 ceremony held recently.

PKNS was among Malaysia's top 10 to be chosen and honoured with the title "BCI Asia Top Developers for 2015". Together with PKNS on the list were United Malayan Land Bhd, Sime Darby Property Bhd and IJM Land Bhd.

According to PKNS general manager Azlan Md Alifiah, as a corporation that has been in existence for the last 50 years, PKNS wants to show it is capable of being a developer that enriches people's lives.

He says PKNS is a pioneer of property development and building townships in Malaysia. Among the townships it had a hand in developing are Petaling Jaya, Shah Alam and Bangi. Its team is now working on plans to develop Selangor Science Park 2 in Cyberjaya.

"I think our most important philosophy is that we have always delivered. What we want to do now, going forward, is to enhance the quality of our products and houses that we deliver to the public," says Azlan.

He is proud to say that since the beginning, PKNS has maintained the essence of being a sustainable and green developer before these became industry buzzwords.

For PKNS, sustainability and the development of green space have always been a part of its plans since it embarked on the journey of being a developer.

Recognition as a top developer means that it has clearly taken a big step forward towards its goal, which is to be the driving force behind socio-economic development in Selangor.

While property development is not the be-all and end-all of its activities, it is among the core components that serve the people of the state.

According to Azlan, PKNS' winning strength is putting emphasis on meeting quality and green standards, which include the Green Building Index (GBI) and Quality Assessment System in Construction (QLASSIC).

"We have embarked on QLASSIC and we have reached above 70%. We are now targeting 75% and above. Within the next few years, [it will be] 80% and above. That is the kind of quality that we are looking at.

"If [it is] QLASSIC, what the Construction Industry Development Board (CIDB) is looking at is to have standards to go beyond 70%. We have exceeded that now," he observes.

BCI Asia assessed 10 projects done by PKNS to determine the award. These include Taman Keruing's medium-cost apartments, the Kota Puteri townhouses, Suria Ixora and Evo Shopping Centre in Bangi CBD.

Apart from that, the corporation continues to benchmark itself and its developments against the highest standards and quality ratings. PKNS wants to ensure that its projects incorporate the latest best practices of eco-sustainability architecture.

However, Azlan notes that it has not been an easy journey. While the corporation has gone through several periods of growth and decline over the last 50 years, the last 12 months were no walk in the park. The first quarter of 2015 was tough, he says.

This was not experienced by PKNS alone but by other developers that it had joint ventures with. According to Azlan, demand, particularly for middle and high-end properties, has been weak. He sees affordable housing driving the construction industry over the next three years.

"That is what we are focusing on. What we can also say, even with the data that we have from the National Property Information Centre (Naptic), is that the issue is not just about demand.

"Oversupply, tougher credit checks on potential buyers and high rejection rates of housing loan applications have caused many developers to delay their launches.

"The demand is now mainly on the secondary market. On the primary market, it is the new offerings that are facing a problem of demand. This is exacerbated by the Goods and Services Tax (GST) and restrictions in terms of bank lending," he says.

Azlan observes that people buying second homes usually face few challenges in getting loans. It is the first-time homebuyers who have difficulties but it is this segment of the population that needs a house, he adds.

Therefore, moving forward, PKNS will continue to focus on developing affordable housing, especially for first-time homebuyers.

"This is where we are now and this is what we are going to do," stresses Azlan. "We are not going to forget the iconic buildings that we want to do but our emphasis has always been that 80% of our product offerings are affordable. We have never run away from that."

Selangor itself has embarked on a mission to build and launch 20,000 affordable houses and it is looking to launch about 5,883 units built by PKNS this year.

PKNS' subsidiary company Worldwide Holdings Sdn Bhd will be launching close to 600 units. So, in total, about 6,483 units will be launched this year within the group.

Azlan says PKNS is committed to support the state and its programme of providing 20,000 affordable homes to be either launched or delivered within the next three years.

"What we want to do now is to ramp up our projects despite the fact that we are facing a difficult period in terms of the economy," he remarks.

PKNS is also ambitious and wants to ensure that its success as a sustainable developer continues. For one, it is looking to participate in the green building competition. Currently under development is PKNS' own headquarters in Section 14, Shah Alam.

Its Laman PKNS is aiming to score a platinum rating — the highest — on the GBI, which is designed specifically for the tropical climate (hot and humid) and Malaysia's current social, infrastructure and economic development.

As for maintaining its place among the top developers, Azlan says PKNS has many ongoing projects with 45 running concurrently at present. By ramping up affordable housing, Azlan believes PKNS will be able to keep its top developer position.

PKNS will be launching 3,000 affordable homes in Kota Puteri in November this year. Following that, in the last quarter of the year, it is looking to launch 2,000 affordable homes in Selangor Science Park 2 in Cyberjaya.

"These are among the biggest in terms of projects. We are also in the midst of construction in Datum Jelatek. We are embarking on the PJ Sentral development for Menara PKNS — a 57-storey iconic tower right [in the middle] of PJ Sentral.

"We are going to start developing Selangor Science Park 2 on the first 500 acres with our joint-venture partners. We will announce that soon," Azlan says.

Normally, in a year, the corporation manages around 30 projects. However, it has worked hard to take up the challenge and increase its productivity.

Azlan says that, hopefully, with the stepped-up pace, PKNS will continue to perform and contribute to the people of Selangor.

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# Property Excellence Awards 2015

- COMPRISING:**
- 1 *The Edge* Top Property Developers Awards 2015
  - 2 *The Edge*-PEPS Value Creation Excellence Award 2015
  - 3 *The Edge*-PAM Green Excellence Award 2015
  - 4 *The Edge* Affordable Urban Housing Excellence Award 2015

## **THEEDGE** MALAYSIA *Top Property Developers Awards 2015*

*The Edge* Top Property Developers Awards, the anchor awards of *The Edge* Property Excellence Awards, was established in 2003 to rank Malaysia's best property players – from the consumer's perspective – based on their quantitative and qualitative attributes.

### ELIGIBILITY

- *The Edge* Top Property Developers Awards 2015 is open to all listed and non-listed developers with property projects in Malaysia.
- Property companies listed on Bursa Malaysia will automatically be considered in the ranking exercise for the awards. They may submit additional material to support the evaluation of their qualitative attributes.

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All entries must reach The Edge Communications Sdn Bhd at Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor, by

**5PM, MONDAY, JULY 13, 2015.**

## THEEDGE-PEPS Value Creation Excellence Award 2015

*The Edge*-PEPS Value Creation Excellence Award 2015 is an exercise to measure the capital appreciation of properties between the property developers' selling price and the subsequent resale price in secondary transactions.

The award is divided into two categories:

- residential; and
- commercial.

Awards will be given to the property developer whose properties have the highest capital appreciation in the respective categories.

This exercise aims to help consumers discover which properties have the greatest value creation in terms of capital appreciation and to recognise the property developer whose properties have achieved the highest value creation.

### ELIGIBILITY

- *The Edge*-PEPS Value Creation Excellence Award 2015 is open to all Malaysian developers, listed and non-listed, with property projects in Malaysia.

## THEEDGE-PAM Green Excellence Award 2015

*The Edge*-PAM Green Excellence Award 2015 is an exercise to recognise property developments that demonstrate sustainable design that is innovative and outstanding while contributing positively to the community.

### ELIGIBILITY

- *The Edge*-PAM Green Excellence Award 2015 is open to all Malaysian property developers, listed and non-listed, as well as all corporate members of Malaysian Institute of Architects (Pertubuhan Akitek Malaysia, PAM).

## THEEDGE Affordable Urban Housing Excellence Award 2015

*The Edge* Affordable Urban Housing Excellence Award 2015 is an exercise to recognise outstanding affordable housing projects for the urban middle-income group undertaken wholly by private sector property developers in Malaysia.

### ELIGIBILITY

- *The Edge* Affordable Housing Excellence Awards 2015 is open to all Malaysian property developers in the private sector only, listed and non-listed, with affordable housing projects in Malaysia.
- The property developer must be a company limited by shares incorporated under the Companies Act, 1965.

PHOTOS BY PATRICK GOH



Sentul Park is one of Malaysia's first private gated parks.

# Sentul moves up

More launches and a greater range of housing products have raised the profile of an original KL district

BY RACHEL CHEW

Almost 13 years ago, YTL Land & Development Bhd (YTL Land) kickstarted a multi-billion ringgit urban renewal project in Kuala Lumpur's Sentul district, with its historic pre-war shophouses, temples, churches, public housing and the old Malayan Railway train depot.

YTL Land demarcated the 294-acre Sentul into two parts - Sentul East (108 acres, mainly commercial) and Sentul West (186 acres, mainly residential). Besides a number of upmarket high-rise, high-end condominiums and office buildings, the ongoing urban renewal project is also home to the Kuala Lumpur Performing Arts Centre (KLPac) that is located in Malaysia's first gated park.

The redevelopment project has not only changed Sentul's skyline but revitalised its real estate scene as well.

According to theedgeproperty.com data, the average price psf of Sentul's non-landed residential property (excluding those in Sentul West\*) rose 17.5% in the third quarter of 2014 (3Q2014) to RM387 psf, from RM330 in 3Q2103. (See Chart 1)

However, transaction activity has been

mutated, with total transactions for the 12 months to 3Q2014 plunging 41.8% to 191 units from 328 units a year ago.

One possible reason for the steep decline in transaction volume are the measures introduced last year by Bank Negara to cool the property market, says managing director of PA International Property Consultants (KL) Sdn Bhd, Jerome Hong.

Consequently, banks became more cautious in their loan criteria and tightened property financing for homebuyers.

"Kuala Lumpur and Selangor saw overall transactions decline although the total transacted [market] value was higher. This has been the trend for the past few years," says Hong.

As for Sentul, he believes its accessibility, good availability of public transport, urban renewal process and the entry of established developers into the area will push its property prices up further in the near future.

Like other original settlements in KL such as Kerinchi and Brickfields, the neighbourhood is still predominantly a low-to-medium-cost market.

Analysis by theedgeproperty.com of transactions in the 12 months to 3Q2014 shows that more than half (56%) of residential property sales fell in the RM201 to RM400 psf range. Sales in the RM601 to



YTL Land's Sentul Masterplan has radically altered the Sentul skyline.



Sentul Park Apartment had the highest growth in average price psf in 3Q2014.

RM800 psf range accounted for only 8.9% of transactions in the same period.

In absolute prices, almost three-quarters (73.3%) of transactions in the same period were for homes below RM400,000. In the mid-market segment, the RM600,001 to RM700,000 price range accounted for 15.2% of transactions.

"Affordable' is the trend in Sentul's sub-sales market, especially below the RM400,000 range. I see mainly local buyers from Gombak, Selayang and Jalan Ipoh," says senior negotiator of Vivahomes Realty, Davis Ong. As he explains:

"Sentul is a ready secondary market; demand for affordable homes is always more than supply, especially those close to LRT stations. Whenever there are units listed for sale or rent, they go real quick. Non-landed projects that are in hot demand now are Sentul Utama and Menara Orkid; their values have been appreciating significantly recently. For instance, Sentul Utama, which was priced around RM200 psf in 2011, now sells at RM390 to RM400 psf. However, this is still within the affordable range."

Sentul Utama Condominium was completed at the end of 2009 and launched at RM177,000 for a 877 sq ft unit.

According to theedgeproperty.com research, among the area's most affordable projects are Murni Flats (RM150 psf), Pangsapuri Fasa 3 (RM184 psf) and Sentul Park Apartment (RM188 psf), which are older low-cost developments.

Sentul Park Apartment recorded a 21.3% rise to RM188 psf in the 12 months to 3Q2014 according to theedgeproperty.com data. The freehold development is located on Jalan Sentul and comprises six blocks of 480 units

with a built-up area of about 722 sq ft each.

Other projects that saw significant price growth during the same period were Pelangi Condominium (+21.2% to RM332 psf), Menara Orkid (+19.3% to RM269 psf), Melur Apartment (+18.2% to RM328 psf) and 1 Sentul (+14.4% to RM476 psf). The price growth of these projects was strong given their low base.

While the Sentul Masterplan is the main driver of growth in property values, PA International's Hong believes the area's proximity to KTM or LRT stations has also played a role in the rising trend.

"The key selling point of these projects is their proximity to KTM or LRT stations," he says, adding that the current rental yield ranges between 3% and 5%.

Vivahome's Ong also recommends buyers to consider units close to LRT stations, namely the Sentul and Sentul Timur stations, such as Melur Apartment and Mawar Apartment. "Both are just a stone's throw away from Sentul Timur LRT station and are still fairly affordable. Most of the buyers here are concerned about traffic. So a unit close to the LRT is a major draw and the returns are more stable," he says.

Melur Apartment was completed in 2006 and offers 800 units spread over four blocks. Units are currently being transacted at around RM400 psf. Meanwhile, units of Mawar Apartment, which is located next to Melur Apartment, are now being transacted at between RM350 and RM400 psf.

Hong is optimistic on the outlook for existing non-landed properties in Sentul because of planned major improvements to the public transport network around the area.



Hong: Higher-priced new products in the primary market have pushed up the price level of existing products in the secondary market.



Ong: 'Affordable' is the trend for the Sentul sub-sales market now.



Govin: Sentul is the property hotspot that could never go wrong.

Source: theedgeproperty.com



**Ongoing developments in Sentul**

DEVELOPMENT	NO OF UNITS	LAUNCH DATE	COMPLETION DATE	BUILT-UP AREA (SF)	LAUNCH PRICE (RM PSF)	SALES RATE
Bayu Sentul	360	2012	2016	1,230	RM453	100%
Rafflesia @ BB Sentul	504	2013	2016	1,365	RM370	100%
The Fennel	458	2013	2016	1,110	RM609	100%
Maxim Citilights	1,338	2014	2017	856-1,095	RM395- RM439	70%
Sentul Village — Mercury (Phase 1)	462	2014	2017	948-1,096	RM558- RM564	100%

Source: PA International Property Consultants (KL) Sdn Bhd



The Capers is one of several projects in the area connected by LRT.

terplan range between RM2 and RM2.50 psf. However, the high volume in the incoming supply of high-end units in Sentul could mean that rental returns from higher-end developments are likely to be subdued.

The existing high-rise residences under the Sentul Masterplan are The Saffron (467 units), The Tamarind (498 units), The Maple (318 units) and the eye-catching “crooked” building, The Capers (338 condo units and 128 low-rise suites).

The Capers is the third residential development to be launched in Sentul East, after The Tamarind and The Saffron. (The Maple is in Sentul West.) The development was sold out within two days of its preview in 2011, despite its launch price of RM700 psf being one of the highest in the area. Its average current price psf is RM800.

The latest launch under the Sentul Masterplan’s series of high-end, high-rise residences is another interesting-looking condominium called The Fennel, launched in 2013 and due for completion next year. The freehold development comprises four blocks of 916 units.

GDS Properties principal realtor Govindasamy Balaguru warns of a possible oversupply of high-end high rise residences in Sentul. “There are so many luxury products being pumped into the market and sold within a second, but can you see how low the occupancy is?”

He says new projects would offer capital appreciation, but “low or no returns” of rental in some instances due to oversupply. On the other hand, existing affordable secondary properties may give better capital appreciation and yields “for astute investors who exercise prudence and investment strategy.”

Govin, however, believes Sentul is a property hotspot and one “could never go wrong” investing there in the long-term, but it needs more and better infrastructure such as public transport, given the increase in the number of high-rises and higher density projects in the area.

He also believes the new developments in Sentul will stand it in good stead with prospective buyers and investors.

“The entry of developers such as UOA Group into the locality [besides the YTL Group] will further improve the product offerings and raise the profile of purchasers and investors.

“Higher-priced new products in the primary market, such as The Fennel by YTL Land and Bayu Sentul by Melati Ehsan Group, as well as upcoming products such as Block Mercury @ Sentul Village by UOA Development Bhd and Maxim Citilights (formerly known as Sentul Prime) by Meridian Maxim Sdn Bhd and Platinum Victory Development Sdn Bhd, have pushed up the price level of existing products in the secondary market,” Hong says.

**Oversupply a concern**

As at February, 2015, the asking rental rates for the older developments in Sentul ranged between RM1.40 and RM2 psf, according to theedgeproperty.com data, while rental rates for the condominiums under the Sentul Mas-

theedgeproperty.com’s analysis on Sentul does not include non-landed residences in Sentul West. Data on properties in Sentul West were included in the analysis for Jalan Ipoh.

**The transformation**

Keretapi Tanah Melayu Bhd (KTM) built its first train depot in Sentul in 1960, which drew many Indian workers to stay in the area. In 2002, YTL Corporation Bhd announced its acquisition of Taiping Consolidated Sdn Bhd, which held large chunks of land in Sentul. Taiping Consolidated was renamed YTL Land and Development the same year, and embarked on a massive redevelopment called the Sentul Masterplan. It was the 2008 FIABCI-International Prix D’Excellence Award runner-up in the Master Plan category.

The Sentul Masterplan separates Sentul into two halves: Sentul West and Sentul East. The centrepiece of Sentul West is a 35-acre private gated park, inspired by New York’s Central Park and London’s Hyde Park. Sentul East aims to be Malaysia’s answer to New York’s Soho area.

**Home to performing arts**

The KL Performing Arts Centre (KLPac) in Sentul West is a city landmark. It was designed to function as the locus for performing arts in Malaysia.

KLPac was formerly the 100-year-old KTM warehouse. In the 1800s, the building was a wood-crafting workshop and sawmill, and later became the region’s most important railway depot and workshop. It was bombed at the tail-end of the Second World War but soon rebuilt and converted into a makeshift golf clubhouse in the late 1960s before being abandoned in the early 1990s.

In May 2004, Yayasan Budi Penyayang Malaysia, YTL Corp and The Actors Studio Malaysia joined hands to redevelop the abandoned place into a performing arts centre.

The beautiful colonial red brick facade was retained and a glass atrium was added to the historic building. KLPac opened its doors to the public in May 2005.



KLPac is a redevelopment of a warehouse once owned by KTM.



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

Go to [theedgeproperty.com](http://theedgeproperty.com) for more listings

**FOR SALE** [in Sentul East, Kuala Lumpur]



**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM778,000  
**Built-up area:** 1,087 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Well-kept, interior-designed unit in move-in condition on a high floor. Panoramic view of KLCC. Fittings include air-conditioners, water heater, living room chandelier, built-in bedroom wardrobes and kitchen cabinet. Two parking bays.  
**Agent/negotiator:** CK Lim of GS Realty Sdn Bhd  
**Tel:** (016) 238 3217  
**Email:** cklim2435@gmail.com



**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM1,146,300  
**Built-up area:** 1,381 sq ft  
**Bedroom(s):** 2  
**Bathroom(s):** 2  
**Description:** The uniquely designed Capers by YTL Land & Development is situated in the heart of Sentul East, a 15-minute drive from KLCC. KTM Komuter and LRT stations within walking distance.  
**Agent/negotiator:** Belle Low of Hartamas Real Estate (OUG) Sdn Bhd  
**Tel:** (012) 503 5111  
**Email:** bellelow@hartamas.com



**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM940,000  
**Built-up area:** 1,381 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 4  
**Description:** Comes with air-conditioning, bathtub and intercom.  
**Agent/negotiator:** Evon Heng

of Propleague Realty Sdn Bhd  
**Tel:** (010) 225 7565  
**Email:** evonheng@gmail.com



**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM1,100,000  
**Built-up area:** 1,567 sq ft  
**Bedroom(s):** 3 + 1  
**Bathroom(s):** 3  
**Description:** Partly furnished, with fans, lighting, air-conditioners, water heater and kitchen cabinet. Two parking bays; KLCC view. A 15-minute drive from city centre. KTM Komuter and LRT stations within walking distance.  
**Agent/negotiator:** Oscar Tan of Focus Properties  
**Tel:** (018) 351 0018  
**Email:** oscartan0808@gmail.com  
**Website:** http://oscartan.iagent.my/



**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM1,030,000  
**Built-up area:** 1,562 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 4  
**Description:** The Capers is situated at the heart of Sentul East, with The Tamarind and The Saffron. a 15-minute drive from KLCC. This unit has a maid's room, air-conditioning, bathtub, intercom, water heater and a city view.  
**Agent/negotiator:** CK Chong of Huttons OneWorld Real Estate Group  
**Tel:** (012) 260 6662  
**Email:** klccproperties@live.com  
**Website:** www.malaysianewlaunchproperty.com



**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM720,000  
**Built-up area:** 1,085 sq ft  
**Bedroom(s):** 3

**Bathroom(s):** 2  
**Description:** The Saffron in Sentul East is one of the most well-received residential projects by YTL Land & Development in Sentul. A 15-minute drive from the city centre, and potentially the most affordable luxury condominium in Kuala Lumpur. Partly furnished mid-floor unit with views of KLCC and KL Tower. Comes with two parking bays.  
**Agent/negotiator:** Elaine Kow of Reapfield Properties(Puchong) Sdn Bhd  
**Tel:** (017) 225 0683 / (012) 266 9231  
**Email:** elainekow@reapfield.com



**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM1,750,000  
**Built-up area:** 2,450 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** The Saffron has a barbecue area, basketball court, wheelchair-friendly slopes, cafeteria, gymnasium, jogging track, mini market, playground, and squash and tennis courts, among other facilities. There is a 25m lap pool next to a reflection pool and yoga lawn, a leisure pool with cabanas as well as a water-spray pool for the young ones.  
**Agent/negotiator:** Sean Seng of Hartamas Real Estate (Malaysia) Sdn Bhd  
**Tel:** (012) 227 9807  
**Email:** seanseng@gmail.com



**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM1,200,000  
**Built-up area:** 1,757 sq ft  
**Bedroom(s):** 3 + 1  
**Bathroom(s):** 3  
**Description:** Centrally located, freehold strata-titled property. Connects to KL Sentral via Sentul Link. 24/7 security. Semi-furnished with air-conditioning, cooker hob/hood and water heater. City view. Two parking bays.  
**Agent/negotiator:** Kenneth Chong of Peninsular Property Agent  
**Tel:** (012) 333 7598  
**Email:** kenneth@peninsularproperty.com  
**Website:** www.ppakualalumpur.com

**FOR RENT** [in Sentul East, Kuala Lumpur]

**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,700  
**Built-up area:** 1,087 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Unit is being refurbished. Fully furnished with built-in kitchen cabinet that comes with hood and hob, beds, cupboards, sofa, dining table and chairs, curtains, fans, air conditioners, twin-door refrigerator, etc. Bright, with good ventilation and good views. Suitable for families/ professionals. Near LRT station.  
**Agent/negotiator:** Mary Tay of Hosanna Properties  
**Website:** www.hosannaproperties.com  
**Tel:** (012) 382 2618  
**Email:** marytay2@gmail.com

**The Saffron**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,700  
**Built-up area:** 1,085 sq ft  
**Bedroom(s):** 2  
**Bathroom(s):** 2  
**Description:** Fully furnished, with air-conditioning.  
**Agent/negotiator:** Prema Anne Aethirajun of Peninsular Property Agent  
**Tel:** (012) 942 6946  
**Email:** premaanne.peninsular@gmail.com

**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,500  
**Built-up area:** 999 sq ft  
**Bedroom(s):** 2  
**Bathroom(s):** 3  
**Description:** Partly furnished low-rise unit with big master bedroom and balcony, air-conditioners, cooker hob, hood and water heater.  
**Agent/negotiator:** Evon Heng of Propleague Realty Sdn Bhd  
**Tel:** (010) 225 7565  
**Email:** evonheng@gmail.com

**The Capers**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,300  
**Built-up area:** 999 sq ft  
**Bedroom(s):** 2  
**Bathroom(s):** 2  
**Description:** The Capers in Sentul East comprises two 40-storey towers of duplex townhouse-style units. It is the fourth development after the highly successful The Maple, The Tamarind and The Saffron, all part of a city renewal project. KTM Komuter and LRT stations within walking distance.  
**Agent/negotiator:** Belle Low of Hartamas Real Estate (OUG)  
**Tel:** (012) 503 5111  
**Email:** bellelow@hartamas.com

**1 Sentul**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM3,000  
**Built-up area:** 1,081 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2

**Description:** Equipped with a recreational deck, swimming pool, wading pool, gym, sauna, nursery, multi-purpose hall, children's playground, play school, launderette, etc; 24-hour security with card access and intercom system.  
**Agent/ negotiator:** Amarat Gill of Metro Homes KL  
**Tel:** (019) 263 6200  
**Email:** amarat@gillsproperties.com

**The Tamarind**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,300  
**Built-up area:** 1,345 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 3  
**Description:** The Tamarind is YTL's debut residential property in Sentul East comprising two 31-storey towers of 498 units and two low-rise blocks with a choice of a view of scenic Sentul Park or a panorama of the city. Each unit is a corner unit and comes with a maid's room. Facilities include infinity pool, lap pool with jacuzzi, jogging track, barbecue area, gym with a view, tennis court, security system with intercom and CCTV around the condominium.  
**Agent/negotiator:** Patrick Ooi of Hartamas Real Estate (M) Sdn Bhd  
**Tel:** (012) 383 9157  
**Email:** patrick.ooi@gmail.com

**The Tamarind**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM2,500  
**Built-up:** 1,115 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Facilities at The Tamarind include a half-Olympic-size infinity lap pool with jacuzzi, barbecue area outside a function room, gym with a view of the pool, tennis court, children's pool area, children's playground with open lawn, 24-hr security with intercom system, creche facility on pool deck, nursery on ground floor, children's bicycle track on pool deck, launderette and convenience store, and 1.5m-wide walkways.  
**Agent/negotiator:** Sean Seng of Hartamas Real Estate (Malaysia) Sdn Bhd  
**Tel:** (012) 227 9807  
**Email:** seanseng@gmail.com

**1 Sentul**

**Type:** Condominium/ serviced residence  
**Asking rent:** RM1,700  
**Built-up area:** 1,081 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Fully furnished unit in a luxury condo along Jalan Sentul. Facilities include a recreational deck with a swimming pool, mini-theatre, sauna, gymnasium, nursery, multi-purpose hall, reading room, WiFi access and a snack bar. The condo enjoys access to major highways such as DUKE, MRR2, Mahameru and Sentul Link. Also near Jalan Ipoh and Jalan Tun Razak.  
**Agent/negotiator:** Daniel of Chester Properties  
**Tel:** (012) 298 6269  
**Email:** klchok@gmail.com

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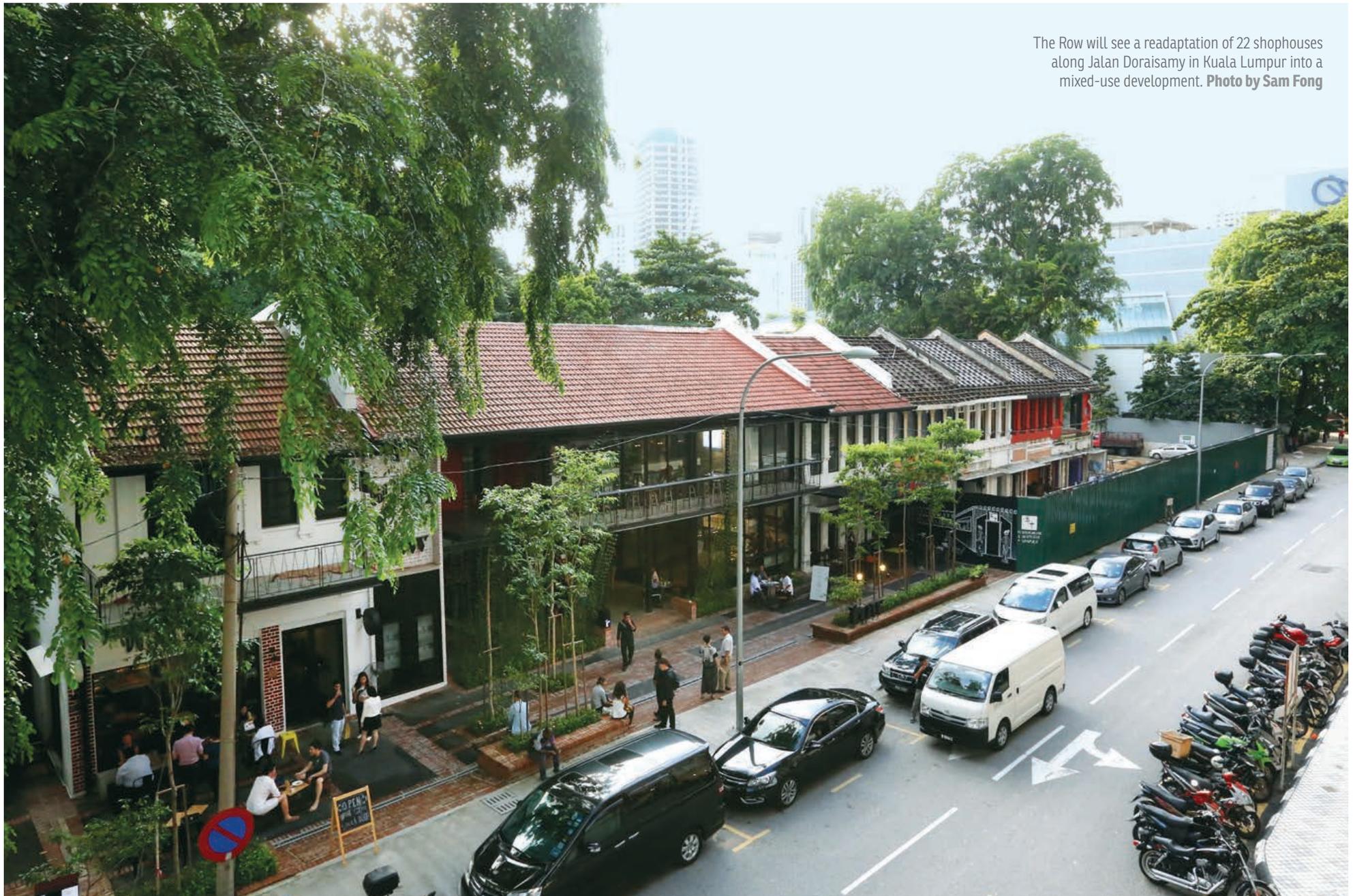
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The Row will see a readaptation of 22 shophouses along Jalan Doraisamy in Kuala Lumpur into a mixed-use development. **Photo by Sam Fong**

# Bringing life back to The Row

Combining vintage charm with a fresh design-conscious functionality

BY CHAI YEE HOONG

**T**wenty-two 1940s shophouses along Jalan Doraisamy in Kuala Lumpur that had been converted into the Asian Heritage Row of nightspots in the early 2000s, are again being readapted. This time, The Row, as the new incarnation is called, will be a 74,000 sq ft mixed-use commercial development comprising retail shops, galleries, cafes, bars, restaurants and offices.

The urban regeneration project is being undertaken by first-time niche property developer Urbanspace Sdn Bhd, in collaboration with Singapore-based creative development consultancy firm Pocket Projects and home-grown architecture firm Studio Bikin.

The plan is to transform the street “into a mixed-use neighbourhood for day and night, and away from late night bars and clubs,” said Pocket Projects director Karen Tan at the launch of the project’s first phase on June 16, which was officiated by Kuala Lumpur mayor Tan Sri Ahmad Pheal Talib.

“When we spoke to the local people, many of them still have fond memories of this place and because of that many are looking forward to its reinvention,” Tan said.

“The Row was once vibrant and we hope to bring it back to life, recreating an icon in KL.”

The new shophouses will no longer be a series of long and narrow terraced shops



Tan: [Our] architectural approach [focuses] on adaptive reuse instead of tearing everything down and building from scratch. **Photo by Urbanspace**

but feature different unit configurations and sizes in two blocks.

The North block will house 12 units, and the South block, 10. The project, to be completed in three phases, will see around 30 tenable units of different sizes.

Phase one of the project saw the completion of five shophouses in the North block, which includes a 3,300 sq ft event space called Slate that was unveiled at the launch.



Ghaus: KL is ready for more expansions that culminate with creative adaptations of existing buildings. **Photo by Urbanspace**

Slate is built for the burgeoning creative community in the Klang Valley. Encompassing a 2,800 sq ft ground floor area and a 500 sq ft mezzanine, the fully air-conditioned space has double-height ceilings suitable for performances, film screenings, talks, exhibitions and parties. Slate is open for lease for both public and private events and has been installed with an AV system.

The five refurbished shophouses in phase



Chan: We target the creative community and an interesting mix of independent and complementary businesses. **Photo by Sam Fong**

one comprise two 1,500 sq ft F&B units, three office units measuring 2,400 sq ft, 3,800 sq ft and 4,900 sq ft, and an open-air rooftop space suitable for an office terrace or for F&B.

The North block’s remaining shophouses are expected to be open by year-end.

Meanwhile, the South block will be completed in early next year and offer a mix of retail, F&B and offices.

PHOTOS BY WWW.PHILIPP-ALDRUP.COM



04



05

**Communal spaces**

Without completely discarding the old, The Row's design philosophy is based on adaptive reuse.

"[Our] architectural approach [focuses] on adaptive reuse instead of tearing everything down and building from scratch. To emphasise the old and new, we've kept the old windows, tiles and floors, and new tenants can introduce new furniture when they move in," said Tan.

As the shophouses have been modified by tenants over the years, Tan said The Row will make the best of what they are now.

"We have incorporated some of the old concepts into our new design, such as picture windows to bring in light and that allow you to see the greenery outside. We have also kept double-volume spaces and quirky details like round windows," Tan said.

Much focus has been given to communal spaces, as reflected in the landscaped front plaza, where the segregated front yards of the past are designed as a high street reminiscent of a five-foot way, encouraging visitors to explore and linger in the area.

"We feel it is important to introduce new public spaces for people to enjoy and to facilitate interaction. [In] the front plaza, we introduced stretches the whole length of the street. We have also converted a little alleyway into a beer garden shaded by old trees," Tan said. She added that Slate also doubles as a public space by day.

Pockets of green and light have also been introduced in the form of internal courtyards, balconies and roof terraces.

"We've kept the old trees in front of the shops and planted new creepers, as well as introducing natural light into the spaces," she said.

"There is a shop where whoever was using it before invested a lot in potted plants, so we have kept this greenery in the new project."

According to Tan, phase one is a prelude to what is to come. Phases two and three will offer more common spaces, such as the completion of the front plaza that will run across the entire row. There are also plans to open up the back lanes of The Row to become common spaces.

**Building a community of tenants**

The first five tenants of The Row offer an array of local independent brands that complement the project's aspirational tone, such



02



03

as League of Captains (a multi-label urban lifestyle store and a spin-off to the locally owned brand Pestle & Mortar), The Co. (co-working space for the start-up community), Butter + Beans café, Mojo bar and beer garden, and a contemporary Peranakan

restaurant LimaPulo.

"We have eschewed the standard commercial offerings. Instead, we target the creative community and an interesting mix of independent and complementary businesses," said Urbanspace director Chan Chia Lin.

01. The landscaped front plaza stretches the whole length of the street.  
**Photo by Sam Fong**

02. The 3,300 sq ft events space Slate that was unveiled at the launch.

03. The interiors of contemporary Peranakan restaurant LimaPulo.  
**Photo by Sam Fong**

04. The Row's tenant mix includes multi-label urban lifestyle store League of Captains.

05. The Butter + Beans café is one of The Row's first five tenants.

According to Tan, phases two and three are seeing strong tenant interest. She reveals that future tenants will include Timbre, a live music bar from Singapore, Wheel Love, an urban skate shop from KL, as well as a local wine and tapas bar.

Another director of Urbanspace Ghaus Ismail said, "KL is ready for more expansions that culminate with creative adaptations of existing buildings [that are] a refreshing alternative to the ubiquitous shiny high-rises that have come to characterise KL."

Urbanspace was formed two years ago specifically to acquire the 22 pre-war shophouses. The company's investors are from the fast-moving consumer goods, coal and property sectors. The Row is the maiden project of Urbanspace and the company is looking to develop properties in other parts of the country. The other directors of the company are William Ng and Wang Shang Ying.

Specialising in adaptive reuse of old buildings, Pocket Projects is known for its work in Singapore, namely the Lorong 24A Shophouse Series project in Geylang and The Projector, a multi-use space reinvented from a rundown 1970s cinema.

Meanwhile, the architecture firm Studio Bikin has made its name through projects for Sekeping Kong Heng in Ipoh, and Hit & Mrs restaurant and bar in Bangsar.

# The exuberance and wisdom of youth

Jonathan Kuek is the Gen Z agent showing them how it's done

BY LIM KIAN WEI

**R**eal estate agents should be consultants, not salesmen, says Reapfield Properties Sdn Bhd real estate negotiator Jonathan Kuek.

The confident, frankly speaking young man inspires trust. His team leader, Reapfield head of sales T K Indran describes the 23-year-old as a determined, disciplined and honest person.

Kuek began his career in real estate with Reapfield just last August and got right down to work, closing 28 deals from September to January this year. He focused on Sunsuria Bhd's Suria Residence serviced apartment project in the primary market. Kuek says half of his buyers were first-time homeowners, while the others were investors. He advises first-timers to purchase small apartment units they can sell later, when their value appreciates, so they can upgrade to a bigger home.

"There are many couples [with a baby] who come to me looking for property. But they want to buy the biggest one, which is about 1,200 sq ft and is very expensive, [but] they cannot afford to service [the loans]. So I advise them to buy a smaller unit first. When their children are older, the value of their property would probably have gone up, and they can sell it off to buy a bigger house," Kuek says.

The hard-working agent took the time to understand the products he markets and his clients' needs so he could advise them well. Just how methodical is he?

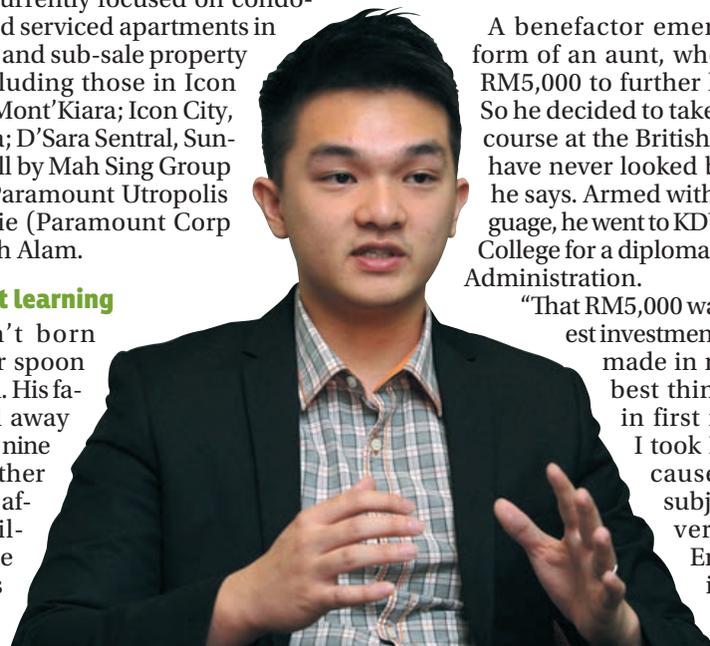
"Being knowledgeable is very important; you study locations to fully understand your product [and] sell what people in the neighbourhood like to do. I noticed people in Bukit Jelutong like to go jogging, so I went jogging there as well because I wanted to get into the environment of Bukit Jelutong, and that's how I sell; I get a feel for what the residents there are doing. This is very important; for you to sell a project and sell lots of them, you have to be fully focused on it. You can't focus on different areas and different projects at the same time, or you will sell fewer products than you could have," Kuek says.

He adds that one must understand clients to be able to advise them accordingly, "If you only sell but don't know how to consult and give advice, then you are a salesman. When I market to my buyers, I try to understand their needs."

Kuek is currently focused on condominiums and serviced apartments in the primary and sub-sale property market, including those in Icon Residence, Mont'Kiara; Icon City, Petaling Jaya; D'Sara Sentral, Sungai Buloh (all by Mah Sing Group Bhd); and Paramount Utropolis @ Glenmarie (Paramount Corp Bhd) in Shah Alam.

## A veteran at learning

Kuek wasn't born with a silver spoon in his mouth. His father passed away when he was nine and his mother had to look after four children while working as a babysitter. Kuek,



Kuek: Money important, but it's not your priority... Photos by Mohd Izwan Mohd Nazam/The Edge Property

being the third child, started working part-time while in secondary school.

"I started working part-time when I was 13; [first] as a dim sum worker, then as a promoter when I was 15. But I was fired by the management because I was under-age," says Kuek. He later delivered cement and gas cylinders part-time while studying.

He enjoyed working and learning on the job, but it took a toll on his studies. "During high school, I lost focus on my studies, so my results were very bad... I failed English (for SPM) and I didn't know how to spell 'watermelon' then," he recalls.

**'I believe that property is the best investment to make, and I like to invest in the future...'**

A benefactor emerged in the form of an aunt, who gave him RM5,000 to further his studies. So he decided to take an English course at the British Council. "I have never looked back since," he says. Armed with a new language, he went to KDU University College for a diploma in Business Administration.

"That RM5,000 was the greatest investment I have ever made in my life. The best thing to invest in first is yourself. I took English because all of the subjects in university are in English. During my college days, I studied

really hard and received a National Higher Education Fund loan. I had distinctions in my subjects but I didn't take up a degree [course]," Kuek says.

He joined Reapfield instead. Why? "I want to learn about investing and to become an investor and entrepreneur in future. Tertiary education doesn't teach people how to make investments and buy stocks." Besides, he didn't want to burden his family financially by furthering his studies. So he bought books on investing and self-studied.

"I want to be an entrepreneur in future," he reiterates. "But in order to be a successful entrepreneur, you need a lot of skills, such as leadership, communication and negotiation skills. I don't think colleges will teach me these and I don't think many lecturers know how to invest in properties. That's why I decided to join the real estate industry to learn how to invest in property."

Kuek rarely used to make time for family. He used to work even longer hours until, one day, "during my fourth or fifth month in real estate, I didn't rest well and I kept working. One day, while having lunch with my leader (Indran), I suddenly felt a pain in my chest and felt like I couldn't breathe. He then told me to stop working and go for a medical check-up. My cholesterol levels were very high," he says.

Indran has been one of the biggest influences in his real estate career so far. "He made sure that every single step that I [took] was correct; he made sure I have time for my family. I worked 14 to 15 hours a day when I first joined. After a roadshow, I would go home and work because of my passion for it. I had no time for my mother and girlfriend. Mr Indran came into my life and stopped me [from burning out]. He said, 'Money is important but you must have time for your family,'" Kuek says. He describes his relationship with Indran as akin to father and son.

Indran says Kuek has room for improvement because he is yet to be exposed to

different property sectors, such as commercial, industrial, warehousing and land. He believes Kuek is on the path to becoming a top real estate agent.

"He will be among the top 10 dealers in the company. His achievements in less than a year of being a negotiator have been remarkable. He is a go-getter. We can guide another candidate the same way, but whether they run or sit with it are two different things... I believe he will be a good future leader for Reapfield and a future entrepreneur," Indran says.

## The uses of ambition

Kuek aims to be a property investor himself and hopes to own at least five pieces of property by the time he is 30.

"I believe that property is the best investment to make, and I like to invest in the future... Let's say my children are in Form 1 when I buy properties. And when they want to go overseas [to study], I sell off the properties. That's why I think that real estate is very good." He believes property prices in Malaysia will continue to rise in the next 10 years.

Kuek is confident that there will be demand for property in both good and bad times. "If the property market crashes, agents will be very busy because the listings will be under-priced. Definitely in good or bad times, there will be investors who will buy properties."

What does he have to say to those now inspired to become an estate agent? "I believe that when you want to join [an agency] as a new estate agent — before you step in — there are a lot of negative things [said about the profession]. You close your ears and don't give up and don't care about all the negative things said."

What about the million-dollar question: what's the secret of his success? "Money is important, but it's not your priority. Newcomers have to learn constantly. And, don't give up."

PHOTOS BY RAYMOND LEE



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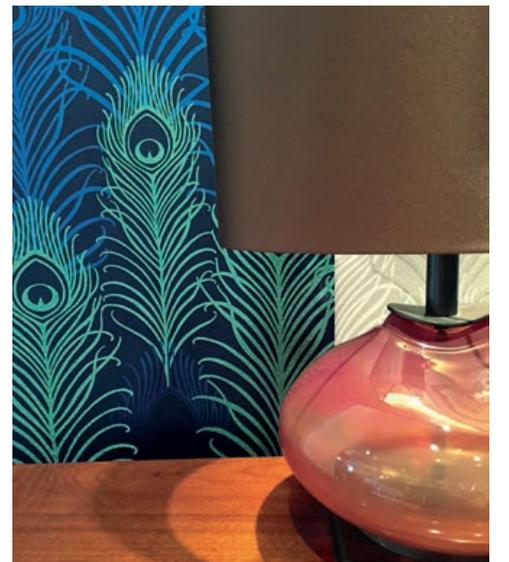
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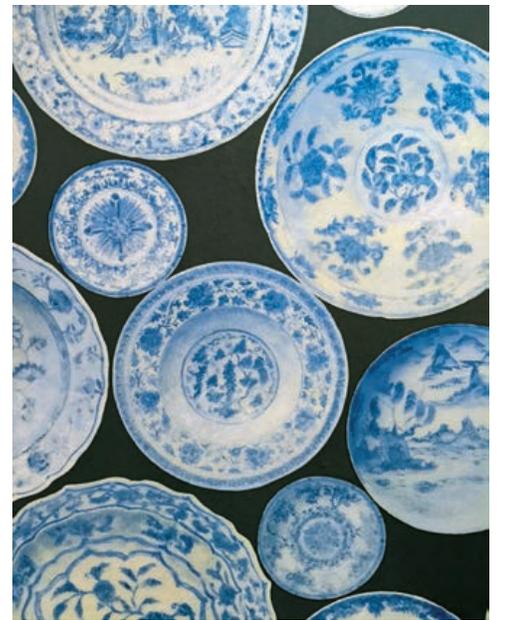
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# Touch of the East

The Asian style still the rage the world over

**T**he serenity of Asian-style, particularly 'Oriental' interiors, has always been popular among design-savvy homemakers. Coming back to a tranquil abode is always welcome respite from the cut and thrust of so-called global lifestyles. Mind you, the fascination for all things Oriental started hundreds of years ago when Western merchants travelled to the Far East seeking prized spices. They often also brought home many exotic finds, such as silk drapes, hand-woven rugs, ceramics, furniture and even plant species. "Exotic Asia" continues to inspire contemporary designers to create some of the more beautiful elements for the modern home.

Creating an Asian-inspired room is much more than just adding a few distinctive decorative objects. It takes care, precision and a clear thought process to create that harmony and balance. Around the world today, Asian de-



BY RAYMOND LEE

sign elements have become a fusion of several different styles that range from the Japanese and Chinese to the Indian. Tribal influences from faraway islands are also de rigeuer in many stylish homes. More importantly, contemporary pieces of furniture by European brands such as Poltrona Frau, Minotti or B&B Italia mix beautifully with these Asian pieces. Spotted this season are brands such as Designers Guild and Osborne & Little who have collaborated with designers Matthew Williamson and Nina Campbell to create inspired home collections.

A popular theme seen in many Oriental-flavoured homes are the blue and white Chinese ceramic plates that made an appearance on the Andrew Martin wallpa-

per I spotted at last year's Decorex show in London. What's more, if you have not been so fortunate as to inherit the original Ming dynasty plates from your grandparents, you can now hang wonderful photographic prints of these rare plates on your walls.

Drama reigns supreme when you have an exotic-design wallpaper by Osborne & Little featuring the peacock feather motif set next to a mid-century teakwood sideboard and a glass table lamp with a silky-brown paper shade. Very glamorous indeed!

So go on and have fun spicing up your home with today's many exciting Asian-inspired design elements. Start with grandma's crockery cupboard!

*Raymond Lee is an interior designer and founder of Xceptional Interiors. He can be contacted at Email: raymond@xceptional-interiors.com or check out www.xceptional-interiors.com*

01. Nina Campbell showing off the "Cathay" range of wallpapers and fabrics.
02. Place a few Chinese vases in a white glaze for that Oriental touch. **Photo by Chris Leong**
03. Handy baskets encrusted with shells add texture to the table-top setting. **Photo by Chris Leong**
04. Malaysian artist Kelvin Chap's artwork, inspired by the tribal motifs of East Malaysia, complements the simple elm wood Chinese cabinet in the foyer of this apartment. **Photo by Chris Leong**
05. Photographic print of an antique Chinese blue and white plate makes an elegant statement.
06. "Peacock" wallpaper designed by Matthew Williamson for Osborne & Little.
07. Andrew Martin wallpaper available at Janine BSC.

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