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THE EDGE MALAYSIA
PROPERTY EXCELLENCE
AWARDS 2015



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COUNTRY'S BEST PROPERTY DEVELOPERS FETED

Top property developers were feted at The Edge Malaysia Property Excellence Awards 2015 gala night on Nov 28. The No 1 ranked developer for 2015 was Sunway Bhd. Turn to EP12 and 13 to find out more about the winning developers.

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NEWS ROUNDUP

Go to theedgeproperty.com for more news

Kwasa Land picks Naza TTDI as development partner for Plot R2-1



A development rights agreement for Plot R2-1 has been signed between landowner Kwasa Development (3) Sdn Bhd, a wholly owned subsidiary of Kwasa Land Sdn Bhd, and Naza TTDI Sdn Bhd to jointly develop a 12.7-acre residential project comprising 278 units in Kwasa Damansara.

Kwasa Land is the master developer of the 2,330-acre township and a wholly owned subsidiary of the Employees Provident Fund. Kwasa Land managing director Datuk Mohd Lotfy Mohd Noh and Naza TTDI deputy executive chairman and group managing director SM Faliq SM Nasimuddin signed the agreement on Dec 2.

Mohd Lotfy said the six-year development is expected to yield an approximate gross development value (GDV) of RM400 million. Upon completion, Kwasa Land's financial return based on net present value is projected to be RM88 million, or RM160 per sq ft (psf), inclusive of a revenue guarantee.

The leasehold land development comprises 278 units of garden villas with a built-up area of between 1,200 sq ft and 2,800 sq ft. The project is expected to be launched in the third quarter of next year (3Q2016).

More than 1.8 acres of Plot R2-1 have been allocated for the Central Park, a vehicle-free zone.

Sunway to launch Bangi project in 1Q2016



Sunway Bhd will be launching its newest integrated development, Sunway Gandaria, in Bandar Baru Bangi, Selangor, in the first quarter of 2016. The project comprises retail shops and a block of serviced apartments, and will be the tallest landmark in the vicinity upon completion.

Sunway property development division executive director Ang Kee Ping said Sunway Gandaria will be the choice development for first-time homeowners, upgraders and business owners who demand value while capitalising on the expansion of the Southern Klang Valley development corridor as an optimal business and residential hub.

Scheduled for completion in 1Q2020, the 2.04-acre mixed-use development has an estimated GDV of RM226 million, with RM51 million from the 34 units of retail outlets and RM175 million from the 259-unit residential tower. The retail units are between 984 sq ft and 6,231 sq ft in built-up area, and the residences between 951 sq ft and 1,410 sq ft. Retail units are priced between RM1 million and RM3 million, and the residences between RM550,000 and RM750,000.

Sunway Gandaria retail outlets are expected to benefit from a catchment of 1,000 residents from

within the development and more than 500,000 students, residents and employees of multinational corporations from around Bangi, Kajang and Nilai.

300 projects to be assessed with Qlassic, says Fadillah

The Works Ministry hopes to achieve its target of assessing 300 construction projects in the country under the Quality Assessment System in Construction (Qlassic) by this year. Works Minister Datuk Seri Fadillah Yusof said the total number of projects assessed under Qlassic in 2014 was 272, and 160 in 2013.

Qlassic, a system to measure and evaluate the workmanship quality of building construction work, will be made mandatory for all government construction projects in 2018. It is based on construction industry standards. Government authorities are being encouraged to stipulate Qlassic as a requirement for their projects. — *Bernama*

Reclaiming two islands under Penang Transport Master Plan will cost up to RM8 bil

SRS Consortium Sdn Bhd, the project delivery partner for the Gamuda Bhd-led Penang Transport Masterplan, has estimated the cost of reclaiming two islands measuring about 1,300 acres and 2,100 acres each at between RM7 billion and RM8 billion.

Project manager Szeto Wai Loong said the reclamation, described as a land swap to finance the RM27 billion masterplan, is expected to begin in 2018, once the relevant federal and state approvals are obtained.

According to Szeto, a third island of 800 acres might be reclaimed in future depending on the state's needs.

The cost of the detailed environmental impact assessments for the road and rail-based public transport segments, reclamation, and feasibility studies could cost between RM300 million and RM400 million, which would be borne by the state.

Szeto said the two islands, will have flushing channels, 700 acres or 15% green space in total, a 5km beach stretch, 25km coastal park, 30km-long waterfront, sheltered pedestrian walkways, and designated bicycle lanes.

They will have a meetings, incentives, conferences and exhibitions centre, sports arena, museum and performing arts centre as well.

S P Setia to launch more than RM1 bil of products in Aeropod next year

S P Setia Bhd plans to launch products worth more than RM1 billion in GDV in Aeropod, Kota Kinabalu, next year, according to its acting president and CEO, Datuk Khor Chap Jen.

This includes retail offices, a boutique hotel and two blocks of serviced apartments housing 800 units in the 60-acre integrated development with a GDV of RM232 million and RM680 million, respectively. They are expected to be completed in 2019.

Aeropod is a 60-acre integrated development and transport hub comprising offices, a 300,000 sq ft lifestyle retail mall, international hotels, serviced apartments, sovo units, luxury residential towers and a modern railway station. It has 3.8 million sq ft of gross floor area.

It is scheduled for completion in 2022 and has a GDV of RM1.8 billion, of which about RM300 million has been realised.

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.

Christmas Party at Sunway South Quay

Date: Dec 5 (Sat)
Venue: Sunway South Quay, Bandar Sunway
Time: 3pm to 8pm
Contact: (019) 573 1688
Sunway Property will be turning Sunway South Quay's Lakeside Promenade into the venue for its Christmas extravaganza. Besides a giant Santa, Christmas tree and gingerbread house, there will be carnival games, a wide range of food trucks, a 3D water projection show and more.

Launch of The Tamarind Tower B



Date: Dec 5 (Sat)
Venue: Seri Tanjung Pinang sales gallery, Penang
Time: 12pm to 8pm

Contact: (04) 890 9999
Tower B of The Tamarind by Eastern & Oriental Bhd is part of a 2-tower project comprising 552 units in each. The day-long official launch will feature activities including two outdoor radio broadcast sessions by MyFM and Melody FM, a mini concert by ZChen, Thomas & Jack, and Daniel Chezi, as well as a Christmas special lucky draw.

Launch of Ion Delemen High Country Phase 3



Date: Dec 5 and 6 (Sat and Sun)
Venue: Menara NCT, No 2, Jalan BP 4/9, Bandar Bukit Puchong
Time: 10am to 5pm
Contact: (019) 939 7686/ (017) 303 0808
Galeri Tropika Sdn Bhd's Ion

Delemen High Country is a hillside residence located in Genting Highlands. Phase 3 comprises furnished apartments that will be managed by international hotelier Best Western Premier. There are eight types of units of between 385 sq ft and 988 sq ft in built-up area. Light refreshments will be served.

Trinity Group unveils WOW! Package for Trinity Aquata



Date: Dec 5 and 6 (Sat and Sun)
Venue: Trinity Group Sales Gallery at Zest Point, Bandar Kinrara, Puchong
Time: 9.30am to 6pm
Contact: (03) 8062 9009
Trinity Aquata by Trinity Group in Kuala Lumpur South comprises two

26-storey condominium blocks with 492 units of between 1,179 sq ft and 1,420 sq ft in built-up area. Trinity Group unveils its "WOW!" package tomorrow, which includes an easy home ownership package, assistance to secure home loans, 24-month credit card payment at no interest and other special incentives. Food trucks from The Lokka, The Guac and Laughing Monkey will serve pasta dishes, tacos, burritos, nachos and coffee from 11am to 3pm.

Sunway Nexis and Sunway Eastwood open houses

Date: Dec 4 and 5 (Sat and Sun)
Time: 10am to 6pm
Venue: Sunway Eastwood Sales Gallery at Jalan SE2, Taman Equine, Seri Kembangan; and Sunway Nexis Soho Sales Gallery in Dataran Sunway, Kota Damansara
Contact: (017) 964 0688/ (019) 666 9588

Visitors can enjoy a Christmas spread while previewing the 3-storey semidees set in 6.5 acres of landscaped greenery at Sunway Eastwood, while Sunway Nexis hosts a Japanese food fest for those who would like to view its contemporary duplex flexi suites.

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I-Bhd to launch RM829 mil project in Jalan Kia Peng

8 Kia Peng will be its calling card as a high-end developer



Ong: We are sitting on the highest ground of Jalan Kia Peng. **Photo by Haris Hassan/The Edge Property**



An artist's impression of 8 Kia Peng. **Photo by I-Bhd**

BY RACHEAL LEE

SHAH ALAM: I-Bhd will be launching its first city centre project, 8 Kia Peng, in 1Q2016. I-Bhd is the developer of the 72-acre i-City in Shah Alam.

8 Kia Peng is a high-end residential project that will be built on a 1.05-acre freehold parcel on Jalan Changkat Kia Peng, Kuala Lumpur. It will comprise 442 residential units, of which 315 are serviced apartments, housed in a 50-storey tower. The rest of the units are SoHos. The tower will include an eight-level car park with 600 bays.

The units have a built-up area of between 718 sq ft and 1,738 sq ft, with the penthouses between 6,950 sq ft and 7,824 sq ft. The units will be fully fitted and furnished and have at least two bedrooms each.

With a starting price of RM2,300 psf, 8 Kia Peng has a gross development value (GDV) of RM829 million. It will be a Conquas-compliant (Construction Quality Assessment Standards) development.

I-Bhd marketing director Monica Ong says 8 Kia Peng is the developer's most up-market project and is intended to establish it as a high-end developer. I-Bhd's dubs the project "the king of the hill" because the palaces of the sultans of Johor, Terengganu and Kelantan are located on Jalan Kia Peng.

"It is a single tower so it would provide exclusivity and privacy," says Ong. "We are surrounded by towers but we are sitting on the highest ground of Jalan Kia Peng and this advantage means we have no direct competition. Also, 80% of the units have direct view of KLCC and the Central Park. What we want to highlight is

the location and what the location can offer."

The first residential floor, Level 9, is 56m above Jalan Kia Peng, she adds.

Facilities at 8 Kia Peng include a 50m infinity pool, children's pool, playground, gym and multipurpose hall. There will also be a fully furnished sky lounge on Levels 46 and 47, which residents can rent for their own use.

I-Bhd aims to have 60% foreign buyers and will partner with overseas agencies to sell the projects, says Ong.

"We believe we can sell because we target the international market. Our depreciating ringgit has helped a lot. It is a freehold project and that is very important for investors because they don't want the hassle of obtaining approval later to sell their units."

Ong acknowledges that 8 Kia Peng is a different ball game compared with the mass market i-City township. "8 Kia Peng is a luxury product in the KLCC area targeting the international market. We engage people with experience in the international market and we also know that our land has no direct competition. We believe people still have the money to buy but they are more cautious now."

I-Bhd expects to sell at least 50% of the project within six months of the official launch, which Ong believes "is doable".

The developer also plans to launch two more projects in i-City in the next 12 months. However, Ong declined to reveal more information about the two projects. i-City has a GDV of RM9 billion and is scheduled to be completed in five years' time.

"We will continue to focus on i-City, which is just about 10% complete, after 8 Kia Peng," Ong says.

Kluang Mall welcomes H&M, Cotton On and Uniqlo

BY EWE SHUFEI

KLUANG: Kluang Mall in Johor has expanded its portfolio with the opening of Uniqlo, H&M and Cotton On. Uniqlo opened its doors on Wednesday, while H&M and Cotton On opened in mid-November and last week, respectively.

"We are proud to be introducing three new major international brands into Kluang Mall," said Tenaga Nusantara Sdn Bhd executive director, Tey Fui Kien, to theedgeproperty.com.

Opened in 2008, Kluang Mall was developed by Majupadu Development Sdn Bhd and is managed by its related company, Tenaga Nusantara Sdn Bhd. It serves a primary population catchment of 315,000 people.

"There is a population base of over 700,000, with more than 300,000 from Kluang and exceeding 400,000 [including] Batu Pahat. This is a significant market, which is at least one and a half hours' drive from Johor Bahru, so we felt it was time to bring in international retailers," said Tey.

Negotiations to bring in the three brands started in mid-2014 and were concluded in mid-2015, following a comprehensive market survey in 2013 that highlighted demand for a larger variety of brands in the mall.

"Just last month, in November, our foot traffic [was] more than half a million visitors, an increase of about 7% compared with the same month last year," Tey said. "Greater traffic is ex-



The crowd at the opening of H&M last month. **Photos by Tenaga Nusantara**

pected for the peak monthly visits of December right until we usher in the Lunar New Year."

With 340,000 sq ft of retail space and 931 car park bays, Kluang Mall is central Johor's largest lifestyle shopping mall and touts its 18 ft-high shopfronts, spacious walkways and a contemporary design.

"Our goal is to have an experiential retail space which is fun and exciting, beyond the brick-and-mortar shopping experience. Kluang Mall offers over 60,000 sq ft of [local and international] fashion.

"For an aspirational market like Kluang, functional hypermarkets and malls are no longer enough. Shoppers demand experiential shopping with lifestyle-themed decor and ambience and family-friendly events and activities during the weekends," Tey added.

Situated approximately 20km from the North-South Expressway, the mall is anchored by Pacific hypermarket and department store, MBO Cinemas, Popular Bookstores and Ampang SuperBowl.



A customer browses a rack at the Uniqlo shop.

"Since the 6% GST implementation in April, we've noticed a mixed set of results," Tey said. "Some of our tenants continue to record growth, while others have slowed. Part of the reason could be attributed to the transition period of tenant relocations during the renovation phase for H&M."

On the current economic situation, Tey said that although spending for major brands has been steady, there was still a need to brand the mall differently by introducing new events and activities for consumers.

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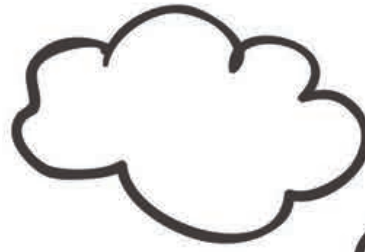
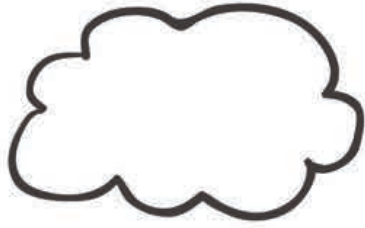
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THEEDGE MALAYSIA *Top Property Developers Awards* 2015

BCI ASIA AWARDS 2015

TOPTEN DEVELOPERS 2015

IJM LAND



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Seremban 2, Negeri Sembilan



The Light Waterfront, Penang



Seban Cove, Johor



Pantai Sentral Park, Kuala Lumpur

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THEEDGE MALAYSIA **Property Excellence Awards 2015**

Sunway bags No. 1 spot again

BY LAM JIAN WYN

Sunway Bhd has taken the top spot for the second year running in *The Edge Malaysia* Top Property Developers' Awards (TPDA) 2015. It also scooped the Best in Qualitative Attributes subsidiary prize. The winners were announced at a ceremony on Monday.

Making its return to the Top 10 at No 2 this year was IJM Land Bhd, a huge jump from 14th spot last year. The developer had been placed 10th in 2012.

Meanwhile, UOA Development Bhd (No 6) was also back among the Top 10 this year, after placing 11th last year and seventh in 2013.

The TPDA anchors *The Edge Malaysia* Property Excellence Awards, which was expanded in recent years to include awards such as *The Edge Malaysia*-PEPS Value Creation Excellence Award, *The Edge Malaysia*-PAM Green Excellence Award, *The Edge Malaysia* Affordable Urban Housing Excellence Award and *The Edge Malaysia* Notable Property Achievement Award.

This year, new categories were added while old awards were revamped.

The new additions were *The Edge Malaysia* Lifetime Property Achievement Award and *The Edge Malaysia* Outstanding Property CEO Award.

Meanwhile, the subsidiary awards that have been renamed are *The Edge Malaysia* Outstanding Property Entrepreneur Awards (formerly *The Edge* Outstanding Property Personality Award) and *The Edge Malaysia* Property Development Excellence Award (formerly *The Edge Malaysia* Outstanding Property Award).

Making up the rest of the Top 10 winners were Sime Darby Property Bhd (No 3), S P Setia Bhd (No 4), Mah Sing Group Bhd (No 5), UEM Sunrise Bhd (No 7), IOI Properties Group Bhd (No 8), IGB Corp Bhd (No 9) and Gamuda Bhd - Property Division (Gamuda Land) (No 10).

The spry 80-year-old Datuk Alan Tong Kok Mau, founder of Sunrise Bhd and current chairman of Bukit Kiara Holdings Sdn Bhd, was the proud recipient of the inaugural *The Edge Malaysia* Lifetime Property Achievement Award.

Two tycoons took home *The Edge Malaysia* Outstanding Property Entrepreneur Awards, which honours industry captains who have made outstanding contributions towards growing their companies into becoming leading industry players.

They were Mah Sing group managing director Tan Sri Leong Hoy Kum and Tropicana Corp Bhd founder and advisor Tan Sri Danny Tan.

Meanwhile, Sime Darby Property managing director Tan Sri Abd Wahab Maskan and Eco World Development Group Bhd president and CEO Datuk Chang Khim Wah both won *The Edge Malaysia* Outstanding Property CEO Award for overseeing the success of their companies.

Gamuda Bhd's Kota Kemuning and Perdana ParkCity Sdn Bhd's Desa ParkCity won *The Edge Malaysia* Property Development Excellence Award in recognition of their multiplier effect on the social and economic life of their vicinities.

IJM Land, S P Setia and Mulpha Land Bhd took home *The Edge Malaysia* Notable Property Achievement Award for The Light Waterfront in Penang, Setia Eco Park in Selangor and Leisure Farm in Johor, respectively.

The winner of *The Edge Malaysia*-PAM Green Excellence Award — jointly awarded with the Malaysian Institute of Architects (PAM)



The team from Sunway Bhd (from left): Sunway Bhd executive director for central region property development division Ang Kee Ping, senior general manager of strategic marketing and customer relations Joyce Sin, deputy chief financial officer Ng Lai Ping, deputy managing director for Malaysia and Singapore property development division Tan Wee Bee, managing director for Malaysia and Singapore property development division Sarena Cheah, product development senior general manager Ronn Yong, senior general manager for central region property development division Tan Wooi Teong, and corporate communications manager Vivien See.



to honour sustainable design innovations and projects that contribute to the community — was the S P Setia Corporate Headquarters at Setia Alam, Shah Alam.

Meanwhile, *The Edge Malaysia*-PEPS Value Creation Excellence Award, which recognises projects that have rewarded investors with outstanding returns, saw three winners. Gamuda Land's Phase 15 of Ambang Botanic, at Bandar Botanic, Klang, won the prize for the residential category, while the merit award went to The Z Residence by Trinity Group Bhd. The winner in the non-residential category was TA Global Bhd's Ativo Plaza at Bandar Sri Damansara, Kuala Lumpur. *The Edge Malaysia*-PEPS Value Creation Excellence Award is jointly awarded by *The Edge* in partnership with the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector (PEPS).

Last but not least, *The Edge Malaysia* Affordable Urban Housing Excellence Award — which recognises private property developments for the urban middle-income group



01. Eco World Development Sdn Bhd divisional general manager Phan Yan Chan, general manager Ho Kwee Hong, CFO Datuk Heah Kok Boon, president and CEO Datuk Chang Khim Wah, Rehda Johor branch chairman Hoe Mee Ling, Eco World executive director Datuk Voon Tin Yow, general manager Evon Yap, divisional general manager Wong Sheue Yann, and executive vice-president Datuk Richard Ong Kek Seng.
02. Rehda Youth deputy chairwoman Carrie Fong, UOA Group manager Kong Sze Choon, Rehda Youth advisor Teo Chui Ping, Cheah, TA Enterprise assistant human resource manager Tiah Sook Lin, and TA Global director of business development Ernest Yeap.

— was won by MKH Bhd for Pines @ Hillpark Shah Alam North, and Sime Darby Property for Saron in Bandar Bukit Raja, Klang. *The Edge Malaysia* Property Excellence

Awards this year was presented by theedge-property.com, the one-stop property portal that offers property news and powerful data and analytics tools for free.

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03. (from left): Medini Iskandar Malaysia Sdn Bhd chief marketing officer of strategic marketing Dr Gerard Kho, Kim Realty CEO Vincent Ng Eng Sim, C H Williams Talhar & Wong Sdn Bhd managing director Foo Gee Jen, and UOA Development Bhd managing director C S Kong.
04. (standing): Sime Darby Property head of niche/TOD/strata Mohd Pouzi Che Nik, The Edge Communications and TheEdgeProperty.com managing director Au Foong Yee, and Sime Darby Property senior vice-president for property investment and asset management Datuk Wan Hashimi Albakri; (sitting): executive secretary to Sime Darby Group chief operating officer Suziana Abd Samat, and Amira Sofiya and Irfan Khaliq, children of Sime Darby group managing director Tan Sri Abd Wahab Maskan.
05. Mah Sing Group Bhd marketing and special projects deputy general manager Rachel Leong Hueih Yi, Mah Sing Group managing director Tan Sri Leong Hoy Kum, Puan Sri Sulvian Leong, Mah Sing Group strategic development and projects general manager Lionel Leong Jihn Haur, Mah Sing Group strategy, and operations senior general manager Jane Leong Jheng-Yi.
06. Ho Chin Soon Research Sdn Bhd CEO Ishmael Ho, Malaysian Institute of Estate Agents (MIEA) president Erick Kho, and Chur Associates managing partner Chris Tan.
07. Chur Associates managing partner Chris Tan takes a picture of Bukit Kiara Properties Sdn Bhd group managing director Datuk NK Tong and group chairman and founder Datuk Alan Tong Kok Mau.
08. VPC Alliance (Malaysia) Sdn Bhd managing director James Wong, IJM Land Bhd managing director Edward Chong and Henry Butcher Marketing Sdn Bhd chief operating officer Tang Chee Meng.
09. Malaysian Institute of Estate Agents international liaison chairperson Ong Poh See, MIEA vice president Kayte Teh, MIEA councillor for ICT and National Youth chairman Raphael Wong
10. Mah Sing Group managing director Tan Sri Leong Hoy Kum, The Edge Media Group publisher and group CEO Ho Kay Tat, Tropicana Bhd founder and advisor Tan Sri Danny Tan, Puan Sri Ivy Tan and Diana Tan.

PHOTOS BY ABDUL GHANI ISMAIL & MOHD IZWAN MOHD NAZAM/THE EDGE PROPERTY



Aerial view of Damansara Perdana and Mutiara Damansara

Shopping meccas and stylish workplaces draw them in

New and existing integrated developments in Bandar Utama and the prime Damansara areas of Petaling Jaya look like the winners for offering their buyers one place to work, live and play

BY NATALIE KHOO

What do the burgeoning townships of Bandar Utama, Mutiara Damansara and Damansara Perdana have in common?

Apart from being in Petaling Jaya and the Klang Valley's prime property markets, they are some of the first suburbs in the country to be designed around the cathedrals of consumer life: the shopping mall.

It's now almost impossible to think of Bandar Utama without recalling 1 Utama, the world's fourth-largest mall, according to CNN and Travel and Forbes. In fact, it's arguably something of a national landmark as much as a mall.

This triumph of branding — or 'placemaking', the trending neologism of developers from London to Melbourne — is also found in Mutiara Damansara, home of the country's first Ikea store, thronged by shoppers till today. Opposite it is the The Curve that currently identifies Damansara Perdana for those who've never been there.

All three neighbourhoods share a second thing in common: hotels.

Chua: Mutiara Damansara and Damansara Perdana have newer developments.



One World Hotel feeds into 1 Utama (and vice versa), while The Royale Bintang The Curve and The Royale Chulan Damansara are connected to The Curve and e@Curve respectively.

Predating them all is Petaling Jaya's other prime Damansara area, Damansara Utama, which lies next to Bandar Utama and provides what the newer areas have been fast catching up with: schools (SK and SMK Damansara Utama) and a hospital (KPJ Damansara Specialist Hospital in Damansara Kim). But Damansara Utama too is getting a piece of the placemaking business: the See Hoy Chan Sdn Bhd Group's UPtown redevelopment is a mixed-use project intended as a new Klang Valley landmark.

Connecting them all is a network of highly prospective highways that has made it easy for the rest of the Klang Valley to reach their shopping meccas. Via a combination of the New Klang Valley Expressway, Sprint Highway, Lebuhraya Damansara-Puchong (LDP) and Penchala Link, Mont'Kiara and Sri Hartamas can theoretically be reached in 10 minutes on a clear day, and Kuala Lumpur city centre in 20, barring detours for the MRT project.

How they stack up

"Mutiara Damansara and Damansara Perdana have newer developments and more facilities such as shopping



1 Utama Shopping Centre is deemed to be fourth biggest mall in the world according to CNN and Travel and Forbes.

malls, international schools and offices compared with Damansara Utama and Damansara Kim, which are older housing estates," says KGV International Property Consultants Sdn Bhd director, Anthony Chua.

Of the prime Damansara areas, Damansara Perdana might be the only one that still has available land bank for development, says Knight Frank real estate negotiator, Zack Ng. "And if there are new upcoming developments, it will come with a hefty price tag," he adds.

Damansara Perdana also has the most non-landed residential properties and the most upcoming developments. One of its

biggest is Empire City, a mixed-use development located across the LDP, which Damansara Perdana straddles. The developer is Cosmopolitan Avenue, part of Mammoth Empire Holdings Sdn Bhd. Mammoth Empire has two other projects in Damansara Perdana, Empire Residence and Empire Damansara.

Sitting on 23 acres of leasehold land, Empire City includes serviced apartments, soho units, corporate offices and a mall. (The last, Empire Mall, has had its opening date postponed from the end of this year to next September, according to *The Edge Financial Daily*).

CONTINUES ON PAGE 16

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All information contained herein (including specifications, plan measurements and illustrations) are subject to amendments, variations and modifications without notification as may be required by the relevant authorities or developer's consultants and is not intended to form and cannot form part of an offer and contract. Whilst every reasonable care has been taken in preparing this information, the developer cannot be held liable for any variations or inaccuracy.



Damansara Perdana has one of the most non-landed residential in Damansara.

FROM PAGE 14

Two international hotels will also be opening in Empire City: the Marriott, and Autograph Boutique Hotel.

One of the non-landed residential projects in Empire City is Halo Sunday, which consists of 641 studio units housed in two blocks called Halo and Sunday. Halo units have a built-up area of 462 sq ft, and Sunday, 456 sq ft. Halo Sunday was launched in 2010 with a starting price of RM500 per square foot (psf).

"Today, Halo Sunday units are going for close to RM800 psf which translates to about RM350,000 for each unit," Knight Frank's Ng says.

Other upcoming non-landed residential projects in the prime Damansara areas include the Nucleus serviced apartments by the Boustead group and Reflection Residence by the Glomac group in Mutiara Damansara, and Uptown Residences in Damansara Utama.

According to DTZ-Nawawi Tie Leung managing director, Eddy Wong, units at Uptown Residences are going for about RM1,000 psf.

Knight Frank's Ng says that older condominiums in Damansara Utama have experienced an annual price growth of about RM50 psf, while newer ones such as Uptown Residences have seen growth of about RM200 psf since being launched.

"These units were sold at RM850 psf at their launch in April 2012, but we are already witnessing transactions at RM1,150 psf today," Ng says. "These prices won't stay the same after completion, as holding cost increases," he adds.

According to theedgeproperty.com, the combined average price of condominiums and apartments in the Bandar Utama and prime Damansara areas was RM493 psf in 3Q2014, down 6.6% y-o-y.

In the 12 months to 3Q2014, some 26.2% of secondary transactions occurred in the RM401-RM600 psf range, while 25.3% comprised properties priced between RM601-RM800 psf and 24.1% fell in the RM201-RM400 psf range. Units sold for above RM1,000 psf accounted for 3.2%.

On closer inspection, the falling average prices were not caused by falling capital values. Instead, transaction activity in the upper-seg-

ment stalled, especially at the beginning of 2014. "Prices have moved sideways for the past one year due to the tight credit situation but demand is still generally positive due to the location, accessibility and amenities such as shopping malls," DTZ's Wong says.

Empire Damansara takes the lead as the most expensive address in the areas surveyed, with an average transacted price of RM863 psf.

In fact, the most expensive properties on a psf basis in 3Q2014 were all located in Damansara Perdana. The next-most expensive properties after Empire Damansara were Neo Damansara (RM 807 psf), Ritze Perdana 2 (RM 719 psf) and Ritze Perdana 1 (RM 639 psf). The transactions were primarily for studio or 1-bedroom units.

Meanwhile, 1 Bukit Utama at Bandar Utama, a development by Bandar Utama Development Sdn Bhd, recorded the highest average transacted price per unit at RM7.172 million. The units here have a built-up area of between 1,980 sq ft and 2,300 sq ft for a 3+1 bedroom layout and are situated within the Bukit Utama Golf Course.

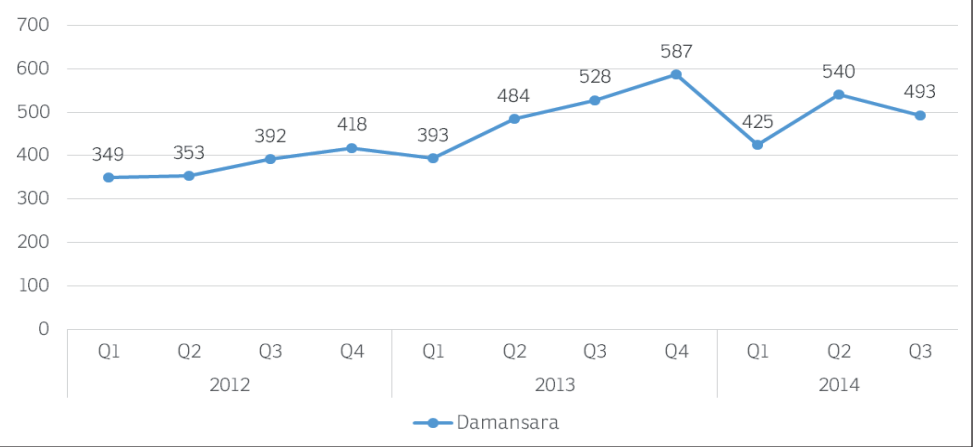
"The British International School shares the same entrance as 1 Bukit Utama, so there are many British teachers and families living in 1 Bukit Utama," Ng says.

Another property similar to 1 Bukit Utama is 9 Bukit Utama, conceived by the same developer, which is also located within the golf course but has larger units measuring between 2,286 and 2,668 sq ft for a 4+1 bedroom layout.

Meanwhile, the least expensive projects by average price per unit are led by the low and middle-cost Desa Mutiara Apartments at Mutiara Damansara and Flora Damansara at Damansara Perdana. These projects have an average transacted price per unit of between RM175,000 and RM180,000. Other relatively less costly projects include Empire Damansara (RM332,000), Ritze Perdana 2 (RM333,000) and Ritze Perdana 1 (RM360,000). These comprise mainly studio units, hence the low average price per unit. Medium-cost apartments like Flora Damansara (RM 212 psf) and Desa Mutiara Apartment (RM 253 psf) are the least expensive properties in the prime Damansara areas on a psf basis.

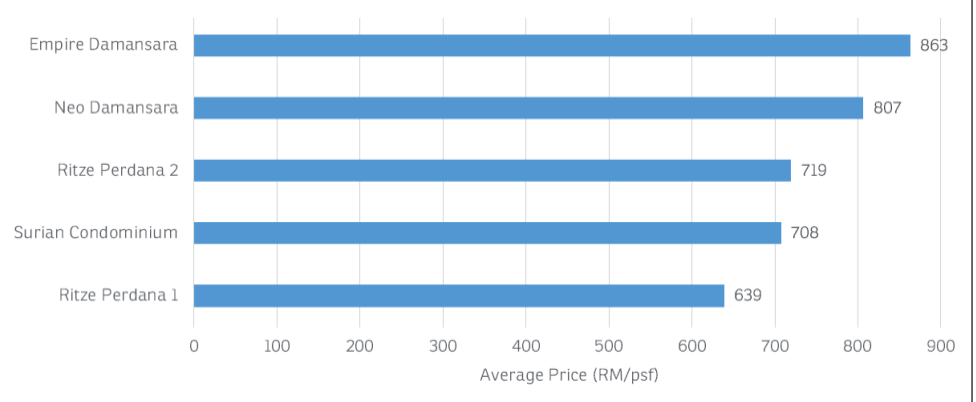
SOURCE: THEEDGEPROPERTY.COM

PJ's Damansara/Bandar Utama non-landed residential average price



SOURCE: THEEDGEPROPERTY.COM

PJ's Damansara/Bandar Utama Top 5 most expensive condominiums/apartments by average price per square foot as of 3Q 2014



From a price psf basis, Armanee Terrace (RM388 psf) appears to be a bargain. The upmarket condominium is located in a quiet enclave at the end of Jalan PJU 8/1 on the hillside of Damansara Perdana. Although the price psf is on the low side for the product offered, the average price per unit remains quite high at an average of RM923,000 due to the large unit sizes (2,300 sq ft to 2,700 sq ft for a typical 4-bedroom unit).

"Most of the units in Damansara Perdana consist of studio units. The target market here are mostly working professionals from Kota Damansara or the nearby offices in Bandar Utama and Mutiara Damansara. There are also people who are working in the Mont'Kiara area who are staying here because the rental in Mont'Kiara is more expensive than the rental rates here [Damansara Perdana]," Ng says.

"I also see many young people living here, mostly those starting out in their careers. Some parents purchase these affordable studio units for their children, Ng adds.

Wong notes that larger units may face challenges given their pricing and current market conditions. "The smaller units [studio units] tend to fill up quite well," he says.

While transactions at the market's upper end have slowed, capital values at most projects have either been maintained or appreciated slightly. From an analysis of transactions by theedgeproperty.com, mid-cost apartments at Flora Damansara (22% y-o-y) appears to have gained the most in the 12 months to September 2014 for relative growth. This is likely due to its strategic location in the prospective Damansara Perdana.

According to theedgeproperty.com's analysis of rental yields as at June 2015, rental rates are about RM 2.10 psf for the older condominiums, and about RM3.10 for the smaller, newer units. Asking rents appear to be fairly average with indicative yields ranging between 3.9% and 6.1% per annum.

Outlook

New public transport infrastructure is expected to add to the popularity of Bandar Utama

and PJ's prime Damansara areas. The MRT Line 1 Sungai Buloh-Kajang is due for completion in 2017 and will have stations at Mutiara Damansara, 1 Utama and Taman Tun Dr. Ismail, while the LRT3 (Bandar Utama-Klang Line) that begins at 1 Utama and includes a station at Damansara Utama is due in 2020.

Meanwhile, the proposed and controversial 20.1km Damansara-Shah Alam Highway (Dash) links Puncak Perdana U10 in Shah Alam to the Penchala Interchange at Damansara Perdana.

According to Prolintas, the developer of the RM 11.5 billion Dash will serve to link Puncak Perdana, Alam Suria, Denai Alam, Kampung Melayu Subang, Jalan Sungai Buloh, RRM, Kota Damansara, Damansara Perdana and Mutiara Damansara. Dash is being opposed by residents of Mutiara Damansara and Damansara Perdana.

Henry Butcher Malaysia chief operating officer Tang Chee Meng says the proposed LRT3 line will be a strong catalyst for Bandar Utama and the prime Damansara areas but may be negated by weak market sentiment. "Price increases have tapered off to a single-digit pace due to the low demand arising from the difficulty in getting financing loans," he adds.

"Demand for landed residences is stronger than the demand for non-landed residences in Bandar Utama, Damansara Utama and Mutiara Damansara whereas there is a higher demand for non-landed residences in Damansara Perdana which has more strata residential projects at a more affordable price," Tang says.

"I foresee very positive long-term prospects for Bandar Utama and the Damansara areas where there are bountiful amenities and better connectivity will only add more value to the township," he adds.

DTZ's Wong also believes the MRT which will improve connectivity to the areas and augur well for an already strong residential market here. "The market here will not be very much affected by the softening of the overall property market," Wong says. "As for the long-term outlook, it is looking positive for these mature areas as they are well located with good connectivity and amenities."



Tang: I foresee very positive long-term prospects for Bandar Utama and Damansara.



Wong: The market here will not be very much affected by the softening of the overall property market.



Check out a video of this hotspot at theedgeproperty.com and see property listings for this area on [Market Watch EP18](#)



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FOR SALE [in Bandar Utama and prime Damansara areas in Petaling Jaya, Selangor]

Metropolitan Square Condominium, Damansara Perdana

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM635,000
Built-up area: 1,095 sq ft
Bedroom(s): 2 + 1
Bathroom(s): 2
Description: Privately owned unit with two car park bays. Facilities: 24-hour security, two infinity, lap and children's pools each (six in total), two badminton courts, two playgrounds, reflexology path, barbeque pits for rent, etc. Close to numerous eateries, boutiques and convenience stores, The Curve, Tesco and IKEA. Accessibility: Penchala Link, Lebuhraya Damansara-Puchong (LDP), Sprint Highway, Middle Ring Road 2 (MRR2).
Agent/negotiator: Luiz Khoo of CBD Properties Sdn Bhd (REN 16967)
Tel: (016) 553 0108

Metropolitan Square Condominium

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM390,000
Built-up area: 450 sq ft
Bathroom(s): 1
Description: Partly furnished Block D studio unit with air-con, cooker hob, hood and water heater.
Agent/negotiator: Olivia Lim of City Two Property Sdn Bhd (REN 04985)
Tel: (017) 200 9655

Flora Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM213,000
Built-up area: 850 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished unit in good condition. One car park bay. Located next to LDP, Penchala Link access road; near Mutiara Damansara, Damansara Perdana and Kota Damansara. Walking distance to nearest mosque. Amenities: convenience stores, laundrette, restaurants, banks, shops, etc.
Agent/negotiator: Lim Mian Loong of Vivahomes Realty (REN 06621)
Tel: (014) 930 4937

Ritze Perdana 1, Damansara Perdana



Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM348,000
Built-up area: 406 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Fully furnished,

low-floor Block A unit. Faces east (fountain view). One car park bay. Owner occupied. Toilet has a bathtub and cabinet.
Agent/negotiator: Russell Chai of AJ Land (REN 02543)
Tel: (019) 325 0439

Surian Residences, Mutiara Damansara

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM1,320,000
Built-up area: 1,679 sq ft
Bedroom(s): 5
Bathroom(s): 5
Description: Close to The Curve, Ikea, Tesco and Kidzania. All units enjoy unobstructed views of greenery, swimming pool and Mutiara Damansara township. Two car park bays, air conditioners in living room, and bedrooms, 24-hour security with CCTV.
Agent/negotiator: Happie Tan of Hectarworld Realty Sdn Bhd (REN 05390)
Tel: (016) 311 0364

Surian Condo, Mutiara Damansara



Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM1,100,000
Built-up area: 1,421 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Partly furnished unit with dry and wet kitchen cabinets, plaster ceiling, bedroom wardrobes. Accessibility: Persiaran Surian, LDP, NKVE. Two car park bays. Amenities: The Curve, Ikea and Tesco. Facilities: 24-hour security, gym, jogging track, playground, barbeque area, cafeteria, mini market, squash court and swimming pool.
Agent/negotiator: Evelyne Ng of Oriental Realty (REN 13050)
Tel: (012) 303 1755

Pelangi Damansara



Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM325,000
Built-up area: 750 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Mid-floor unit with golf club view. Fully renovated and furnished. Well-kept. Good for investment: currently tenanted at RM1,200 a month.
Agent/negotiator: Jayce Gan of GS Realty (REN 09819)
Tel: (019) 241 1558

9 Bukit Utama, Bandar Utama



Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM1,280,000
Built-up area: 2,286 sq ft
Bedroom(s): 4 + 1
Bathroom(s): 4
Description: Urgent sale. Partly furnished, high-floor unit (above 30th floor) with unblocked view of The Curve, golf course and Kuala Lumpur city centre. Three car park bays.
Agent/negotiator: Susan Chan of Reapfield Properties (Taman Sea) Sdn Bhd (REN 04051)
Tel: (019) 325 6590

Empire Residence @ Empire Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM460,000
Built-up area: 750 sq ft
Bedroom(s): 1
Bathroom(s): 2
Description: Partly furnished soho unit with walk-in wardrobe, air conditioning and water heater.
Agent/negotiator: Eddy Wong of Titanium Realty Sdn Bhd (REN 07176)
Tel: (016) 689 9689

Empire Residence @ Empire Damansara, Damansara Perdana

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM300,000
Built-up area: 363 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Fully furnished unit in move-in condition. Near Tesco, The Curve and Ikea. Other amenities: college, hospital, restaurants and future MRT train station.
Agent/negotiator: Sean Tan of Smartlink Properties (REN 05154)
Tel: (017) 980 1711

Empire Studio @ Empire Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM498,000
Built-up area: 725 sq ft
Bedroom(s): 1
Bathroom(s): 2
Description: High-floor, soho unit facing greenery. Unfurnished but in move-in condition. Amenities: Tesco, The Curve, Ikea, Ikano, Cineleisure, 1 Utama. Close to Mutiara Damansara, Bandar Utama, TTDI, Damansara Heights, Bangsar and Bandar Sri Damansara. Accessibility: New Pantai Expressway (NPE), Kesas Highway, Federal Highway, Penchala Link and LDP.
Agent/negotiator: Kevin Khoo Kah Keong of Property Hub Sdn Bhd (REN 15583)
Tel: (012) 308 7757

FOR RENT [in Bandar Utama and prime Damansara areas in Petaling Jaya, Selangor]

Pelangi Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM1,700
Built-up area: 830 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Fully furnished corner unit with marble flooring. Well kept and good condition.
Agent/negotiator: Cindy Chong of Full Homes Realty Sdn Bhd (REN 16481)
Tel: (012) 305 7973

Empire Residence @ Empire Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM2,300
Built-up area: 750 sq ft
Bedroom(s): 1
Bathroom(s): 2
Description: Fully furnished, duplex soho unit with interior design and renovations. High floor with beautiful view. Well kept and clean.
Agent/ Negotiator: Allen Lee of Maxland Real Estate Agency (REN 06868)
Email: AllenLeeProp@gmail.com
Tel: (012) 958 1282

Flora Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM850
Built-up area: 750 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Fully furnished unit with one car park bay. Near Tesco, Ikea, 1 Utama, Bandar Utama, Damansara Utama, Kelana Jaya, Kota Damansara and Bandar Sri Damansara. Easy access to Penchala Link, LDP, NKVE.
Agent/negotiator: Anderson Lim of ZY Realty (REN 06784)
Tel: (019) 911 1688

Armanee Terrace, Damansara Perdana

Type: Condominium/serviced residence
Asking rent: RM3,700
Built-up area: 2,200 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Fully furnished duplex unit in move-in condition. Well-kept unit with two car park bays and large private garden. Easy access to LDP, Sprint Highway and NKVE. Near Ikea and The Curve. Armanee Terrace is a well-maintained, secure and a family-oriented condo for locals and expats. It is also the first high-rise development with a garden in every unit.
Agent/negotiator: Eric Chu of Real Estate Finders (REN 01431)
Tel: (019) 282 9866

9 Bukit Utama

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM7,200
Built-up area: 2,668 sq ft
Bedroom(s): 4 + 1
Bathroom(s): 4
Description: Fully furnished, high-floor unit in Block C with great view. Tastefully renovated and in move-in condition. Spacious living and dining area; dry and wet kitchen with electrical appliances,

walk-in wardrobe in master bedroom. Big balcony.
Agent/negotiator: Sim Pei Kuan of WCT Realtors (KV) (REN 05922)
Tel: (016) 668 4934

Surian Condo

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM3,500
Built-up area: 1,421 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: High-floor unit in great condition. Comes with beautiful furniture and full condo facilities. Quiet environment.
Agent/negotiator: Elvis Liang of QO Properties Sdn Bhd (REN 11526)
Tel: (012) 779 5989

Surian Residences

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM3,500
Built-up area: 1,421 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Comes with air conditioning, water heater, kitchen cabinet, stove and two car park bays. Facilities: barbecue area, business centre, cafeteria, gym, jogging track, mini market, playground, sauna, squash court, swimming pool, 24-hour security. Close to The Curve, Ikea and Tesco. Accessibility: Persiaran Surian, LDP, NKVE, Penchala Link.
Agent/negotiator: Edmund Liao of Kim Realty (REN 05205)
Tel: (012) 619 3102

Ritze Perdana 2

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM1,500
Built-up area: 505 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Fully furnished with kitchen cabinet, fridge, washing machine, air conditioning, water heater, queen-size bed, etc. One car park bay.
Agent/negotiator: Terence Chin of Three Acres Real Estate (REN 12879)
Tel: (010) 958 8616

Uptown Residences, Damansara Utama

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM2,900
Built-up area: 734 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Accessibility: NKVE, Sprint Highway, LDP, Shah Alam Expressway (Kesas), NPE, Federal Highway and North-South Expressway Central Link (Elite). Near Kelana Jaya LRT Station and future 1 Utama MRT Station. Facilities: function halls with preparatory kitchen, BBQ area, theatre, spa, wellness lounge, swimming pool, whirlpool bath, gym, tennis, squash, badminton and half-basketball courts.
Agent/negotiator: Celine Keah of The Roof Realty (REN 00134)
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Golden Gate Bridge and skyline of San Francisco. Investcorp is the largest private Gulf investor in US real estate and has been among the top 10 foreign investors in the US market over the past decade.

Photos by Reuters

Middle East investment in US property rises as returns drag at home

The boarded-up building sat vacant on a tattered block in San Francisco until a small New York developer and a Kuwaiti real estate partner snapped it up in April 2014, attracted by the proximity to Twitter Inc and other tech companies.

Over the next year and a half, New York's Synapse Development Group worked to win approval to redevelop the 1904 landmark on Market Street into a 203-room hotel run by London-based Yotel.

The Kuwaiti Real Estate Co, or Aqarat, later approached Synapse to deepen the two firms' ties as general partners, and they plan to invest US\$25 million (RM105.5 million) in the future. They are working on a project in the Williamsburg section of Brooklyn, and Synapse is eyeing other US urban markets for future deals.

Synapse and Aqarat aim to leverage their capital with an outside investor to buy about US\$200 million of real estate, Synapse chief executive Justin Palmer said in a recent interview.

"This is a calculated manoeuvre to invest more capital in US real estate," Palmer said, referring to the higher risk that general partners take on compared with limited partners.

Yotel's "small, but smart cabins" — rooms about half the normal size — demonstrate the partners' efforts to maximize their revenue per square foot.

The Kuwaiti money is an example of the increased capital flowing into global real estate from the Middle East, some of which is heading abroad for the first time. This year, investment from the region is poised to hit a record US\$18 billion to US\$20 billion, or at least 13% more than the prior record in 2013, according to real estate advisers CBRE.

Russian TU-22 bombers in action over Syria. Investment from wealthy Middle Eastern families and their business holdings is growing abroad, driven in part by rising geo-political tensions, the plunge in oil prices and the search for better returns.

Regional instability

Investment from wealthy families and their business holdings is growing, driven in part by rising geo-political tensions, the plunge in oil prices and the search for better returns abroad. Weaker growth and reduced opportunities at home have also driven capital abroad.

Families that formerly felt no need to invest abroad are now doing so, said Ali Zahed, a managing director at global property adviser CBRE in Dubai.

"Ever since the appearance of these radical groups in Syria and Iraq ... I wouldn't say (it) has pushed the alarm button, but has definitely been taken note of by some of these large family groups," Zahed said.

Ninety per cent of Middle East investment hails from Saudi Arabia, Bahrain, Kuwait, United Arab Emirates, Qatar and Oman, the six countries that form the Gulf Cooperation Council.

Ethika Investments LLC, a Los Angeles-based real estate investment firm with a number of Middle East investors, said it noticed an increase in capital flows about 18 months ago, just before the sharp downturn in energy prices.

"What drove it initially was just flight to quality assets and (US) economic growth," said Austin Khan, chief investment officer at Ethika.

Early in the economic recovery, capital flowed to London and Paris, markets Gulf investors traditionally favoured for their proximity to home, Khan said. But rising



prices and fewer local opportunities pushed these investors to the United States.

"We have raised a tremendous amount of capital from that region in the last 12 months," Khan said.

Bahrain-based Investcorp, an alternative asset manager that has relations with more than 1,000 Gulf clients, acquired eight multi-family properties in Las Vegas, Denver, Chicago, Atlanta and Dallas for about US\$400 million in October. The properties have a combined 3,400 units.

Investcorp is the largest private Gulf investor in US real estate and has been among the top 10 foreign investors in the US market over the past decade, the company said. More than 70% of its investors

are individuals and family businesses.

So far this year Investcorp's acquisitions have topped US\$1 billion, and a few other deals are in the process of closing before year end, said Herb Myers, managing director of real estate investment at Investcorp in New York.

The firm looks for properties that generate consistent cash flow and are located just outside the central business districts favoured by millennial office workers.

"We were early to some of those suburban — I call them inner-ring markets — just outside the CBD," Myers said. "We've been able to harvest some gains recently and exited some properties we bought relatively early in the cycle." — Reuters



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• No. Rujukan: MPK/J6/P/19/2013 • Tarikh Dijangka Siap: Jun 2019 • Pegangan Tanah: Al-Rajhi Bank • Jumlah Unit: 352 • Type A - Harga Jualan: RM1,020,000 (min)-RM1,101,000 (maks), Jumlah Unit: 46 • Type A1 - Harga Jualan: RM1,028,000 (min) - RM1,107,000 (maks), Jumlah Unit: 20 • Type A2 - Harga Jualan: RM1,048,000 (min) - RM1,144,000 (maks), Jumlah Unit: 20 • Type A3 - Harga Jualan: RM1,055,000 (min) - RM1,124,000 (maks), Jumlah Unit: 30 • Type B - Harga Jualan: RM1,170,000 (min) - RM1,234,000 (maks), Jumlah Unit: 58 • Type B1 - Harga Jualan: RM1,293,000 (min) - RM1,336,000 (maks), Jumlah Unit: 42 • Type B1a - Harga Jualan: RM1,272,000 (min) - RM1,325,000 (maks), Jumlah Unit: 12 • Type B1b - Harga Jualan: RM1,227,000 (min) - RM1,229,000 (maks), Jumlah Unit: 2 • Type B1c - Harga Jualan: RM1,311,000 (min) - RM1,313,000 (maks), Jumlah Unit: 2 • Type B2 - Harga Jualan: RM1,303,000 (min) - RM1,367,000 (maks), Jumlah Unit: 46 • Type B2a - Harga Jualan: RM1,340,000 (min) - RM1,392,000 (maks), Jumlah Unit: 12 • Type C - Harga Jualan: RM1,372,000 (min) - RM1,480,000 (maks), Jumlah Unit: 20 • Type C1 - Harga Jualan: RM1,363,000 (min) - RM1,486,000 (maks), Jumlah Unit: 20 • Type C2 - Harga Jualan: RM1,389,000 (min) - RM1,485,000 (maks), Jumlah Unit: 18 • Type D+PD - Harga Jualan: RM3,919,000 (min)-RM3,919,000 (maks), Jumlah Unit: 2 • Type E+PE - Harga Jualan: RM3,572,000 (min) - RM3,572,000 (maks), Jumlah Unit: 2 • 10% Bumiputra Diskaun • Disclaimer: The information contained herein is subject to change and cannot form part of an offer or contract. All renderings are artist's impression only. All measurements are approximate. While every reasonable care has been taken in preparing the advertisement, the developer cannot be held responsible for any inaccuracy. All the above items are subject to variations, modifications and substitutions as may be required by the Authorities or recommended by the Architect or Engineer.

5 things a landlord needs to know

With rising property prices, many can only afford to rent a place to stay in nowadays. This is also true for new business startups where premise renting is easier on their budgets. It has also become easy to rent with the help of the many real estate agents around town not forgetting the online platforms that could easily matchmake a landlord with a prospective tenant without any third party help. With the abundance of rental transactions going on each day, the likelihood of tenancy disputes is also magnified. So here are some facts that you as a landlord or a tenant, have to know.

BY CHRIS TAN



Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. He is founder and managing partner of Chur Associates.

If you have questions that you would like to ask Tan, please go to the Tips section of theedgeproperty.com.

Disclaimer: The information here does not constitute legal advice, please seek professional help for your specific needs.

1

There is no specific law governing tenancies in Malaysia

There is no Tenancy Act in Malaysia, nor can the legal framework on tenancies be described as 'pro-landlord'. A landlord has to accept the hard fact that Malaysia is pro-tenant in practice.

Before we get into the details, it is necessary to first be aware of the difference between a tenancy and a lease. A tenancy refers to an agreement for a rental period of less than three years.

The sole governing document of a tenancy is the tenancy agreement.

A lease is for a rental period of more than three years. A lease is what is called a 'registrable interest' on the title of a property. This means that when you conduct a land search on that property, you would be able to identify the lease on the title itself if it has been duly registered. This registrable interest protects the tenant by notifying anyone who is interested to charge or purchase the property on which the tenant has lease.

To illustrate further the difference between a tenancy and a lease, a tenancy agreement is governed by several acts of law, such as the Contracts Act 1950, the Specific Relief Act 1950 and Distress Act 1951, while a lease is governed by the National Land Code 1965.

2

Because of (1), the tenancy agreement is really, really important

It's worth mentioning again that the only binding document in a landlord-tenant relationship is a tenancy agreement which contains the terms agreed on by both parties. The most common question faced by legal practitioners is, "Is there such a thing as a standard tenancy agreement?"

This question arises because some property agents claim to provide a full-package service, from match-making potential landlord and tenant, up to the signing of the 'standard tenancy agreement' prepared by their agency. The fact is, unlike the terms of a sale and purchase agreement that may be standardised, as provided for under the Housing Development (Control and Licensing) Act 1966, there is no similar regime for the tenancy situation. A tenancy agreement falls under the Contracts Act, which assumes that all parties have entered into an agreement of their own free will, based on mutually agreed terms. That said, how many of us have read through and agreed to all the contents of a tenancy agreement before signing on the dotted line?

Most tenancy agreements are a few pages long and take time to study. If you disagree with any term, it is your right to discuss this with the other party until you both come to what lawyers call 'a meeting of minds'. Do not hesitate to do so even if someone presents you with a 'standard agreement'. Here's a checklist of the major terms to look out for in any agreement before you sign it:

Checklist

- Tenancy period and option to renew
- Deposit and rental
- GST (if applicable)
- Mode of payment
- Details of landlord and tenant
- Purpose of the tenancy
- Parties obligations and covenants
- Commencement date and yield up date
- Fixtures and fittings list
- Special conditions (if any)

3

Commercial tenancies are more complicated than residential ones

We have established that there is no such thing as a standard tenancy agreement. Do also note that there is a distinction between residential and commercial tenancy agreements, so you may not use one for the other.

The terms of a commercial tenancy agreement are much more complicated and impose more obligations on the tenant, especially when it involves renovations, business licences, any other applicable fees and also the Goods and Services Tax (GST).

4

The landlord has just two specific legal remedies...

In the event of a dispute between tenant and owner, the landlord is usually at a disadvantage, such as when the tenant defaults on rental, refuses to vacate the property, or overstays. In such circumstances, these are the landlord's only legal remedies:

Distress action under the Distress Act 1951

Upon the landlord's application, a court of law can issue a warrant of distress for the recovery of rents due and payable to the landlord by a tenant of any premises for a period not exceeding 12 completed months of the tenancy preceding the date of the application.

Eviction Order under the Specific Relief Act 1950

A landlord must obtain a court order before he or she can recover possession of the property from the tenant.

5

...But you could try these self-help measures

When there is a tenancy dispute, the first thought that may come to the landlord's mind could be to change the padlocks, disconnect the supply of water and electricity, and forcibly enter the premises. But hold your horses, because these actions may result in unfavourable results. The better self-help measures to take in urgent cases are as follows:

1. Lodge a police report;
2. Break the lock in the presence of a police officer;
3. Take as many photos of the interior to protect yourself in case the tenant claims loss of property;
4. Place a notice on the front of the property informing the tenant that you have made a police report; and,
5. Place a photocopy of the police report together with the notice.

This of course is the final resort. So, always pre-empt trouble by reading the tenancy agreement and make sure the terms are agreeable to you.

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