

FRIDAY DECEMBER 11, 2015
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MAKE BETTER DECISIONS



EP8 NEWS

IOI to launch Enigma Square
in Bandar Puteri Bangi



EP18 DEALMAKERS

How to turn pro
in tough times



EP22 FENG SHUI

More than just about
decorating your property



Congratulations to those who won
tickets for Joey Yap's Feng Shui seminar
in JB (Dec 12). Enter now for tickets
to seminars in PJ (Jan 9 & 10)
& Penang (Jan 24).

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READY TO SHINE

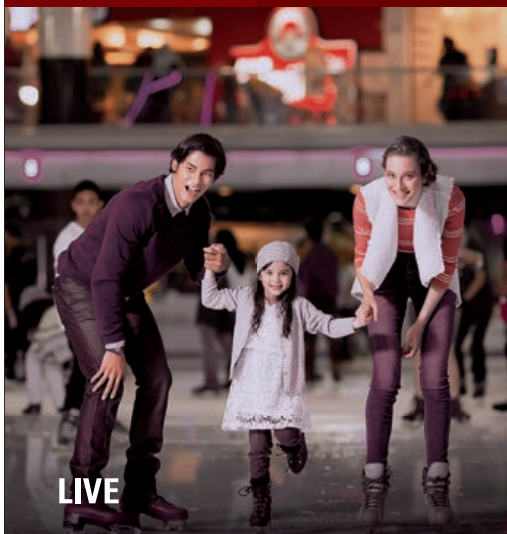
Strategically located between Petaling Jaya and Sungai Buloh
in Selangor, Damansara North — comprising Bandar Sri
Damansara and Damansara Damai — is expected to benefit
from the massive Kwasa Damansara development in Sungai
Buloh. See story on pages EP12 & 14.





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for being our inspiration



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**TROPICANA
AMAN**

THE FACTS, FIGURES & FEATURES



7 ACRES RESIDENTS' CLUBHOUSE

Fronting the Eastlake Park, it has a unique strip of greenscape surrounding the entire clubhouse that encompasses of leisure and sports facilities. Sweat, chill & relax in this luxurious atmosphere, encircled by foliage and glistening water.



198 ACRES OF COMMERCIAL ACTIVITIES

Vibrant neighbourhood retail and commercial plots are connected to residential enclaves via walkways and bike trails, making it easy and convenient for residents to enjoy an urban lifestyle.



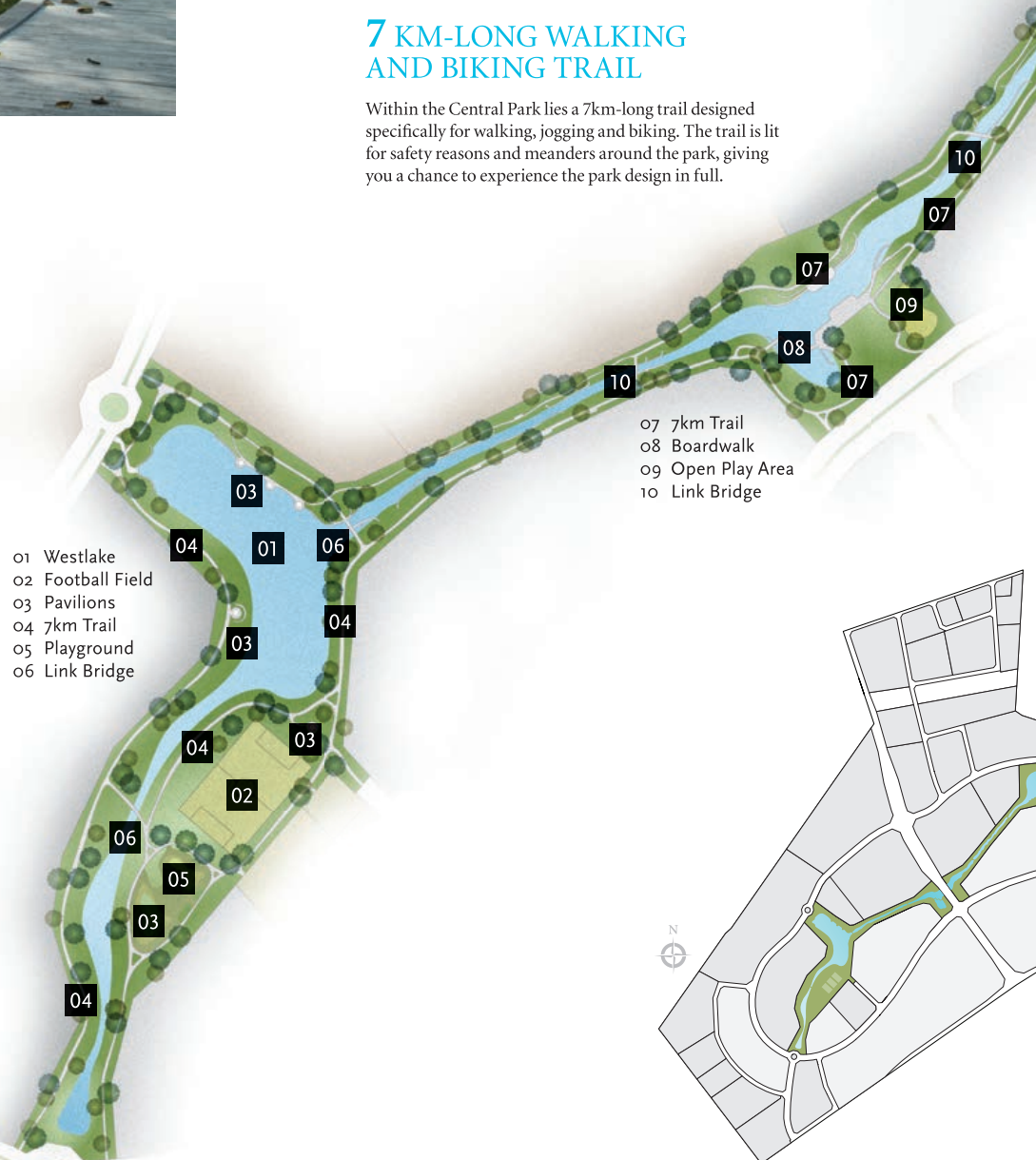
7 KM-LONG WALKING AND BIKING TRAIL

Within the Central Park lies a 7km-long trail designed specifically for walking, jogging and biking. The trail is lit for safety reasons and meanders around the park, giving you a chance to experience the park design in full.



17 PAVILIONS AND 10 LINK BRIDGES

Beautiful pavilions complete with seating are peppered around the lake, giving you a place to sit down and take in the serenity of the park with your family and friends. Link bridges traversing the lake are also placed at strategic locations, making it easy for people to get from one side of the park to the other. All these features are designed to draw people into Mother Nature's embrace, creating comfortable and pleasant common spaces where you can converse and enjoy life.



Developer:
Sapphire Index Sdn Bhd 1030655-A
Level 10-12, Tropicana City Office Tower
No. 3, Jalan SS20/27, 47400 Petaling Jaya, Selangor
t +603 7710 1018 f +603 7710 1025
e enquiry@tropicana.com.my

Tropicana Aman Property Gallery
No 2, Persiaran Aman Perdana 3, Bandar Tropicana Aman
42500 Telok Panglima Garang, Selangor Darul Ehsan
GPS Coordinate: 2.951494 N, 101.546007 E
Waze: Tropicana Aman New Property Gallery
<https://waze.to/lr/hw28oy9r9d>

OF BANDAR TROPICANA AMAN

BAYAN RESIDENCES

2 & 3-storey Link Homes

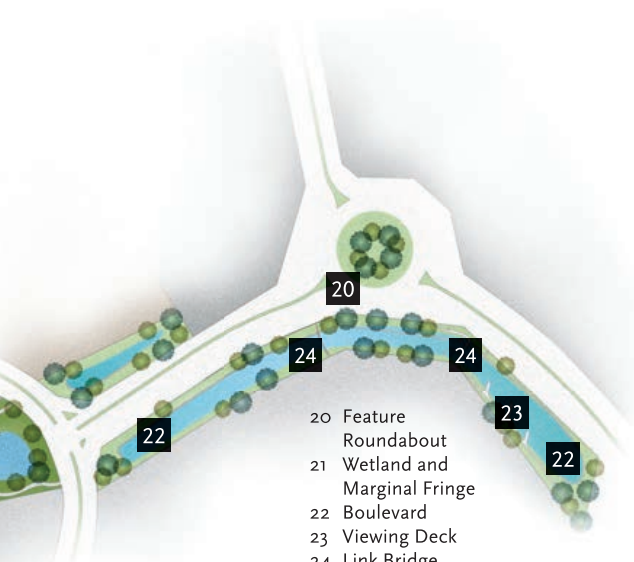


1,800 STUDENTS CAPACITY TENBY INTERNATIONAL SCHOOL

The renowned Tenby International School offers international-oriented programmes for pre-school, primary and secondary education, with 225,000 sq. ft. of facilities and classrooms that can accommodate up to 1,800 students. The school will be ready for the first intake in September 2018.

5 LANDSCAPED ROUNDABOUTS

A feature roundabout marks the entrance to Tropicana Aman, signifying your arrival into this lush walking and biking community. The luxuriant greenery found here is replicated in the entire enclave, creating an inviting and magnetic environment that draws residents from their homes.



100 FOOT WIDE TREE-LINED BOULEVARD

Tropicana Aman is ringed by a 100' foot wide tree-lined boulevard, with the Central Park sitting in the heart of the enclave. Each residential precinct in Tropicana Aman is laid out around the ring road, giving each equal access to the surrounding amenities within Tropicana Aman. 3m-wide pedestrian pathways are separate and clearly delineated from vehicular roads, creating a safe and aesthetic environment for walkers and joggers.



85 ACRES OF PARKLANDS

A park life full of greenery is the mainstay of life in Tropicana Aman. Taking 10% of the total development land, the Central Park is a picture of blue and green, with the two main parks being the Eastlake Park and the Westlake Park.



2,400 TREES AND 39 BENCHES

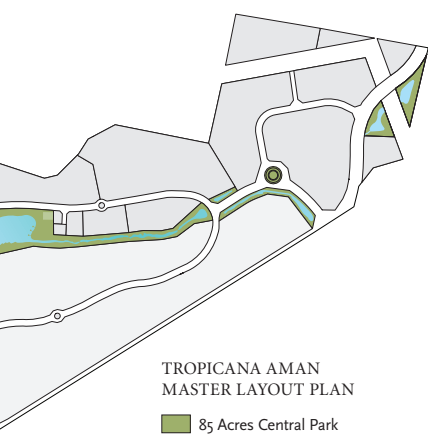
A wide variety of greenery is used in the landscaping of the Central Park to create lifescapes that grow with your family. Many native and tropical tree species can be found in and around the park, creating an environment that is warm and inviting, making it truly a pleasure to walk, jog and cycle in Tropicana Aman.



A WALKING & BIKING COMMUNITY

Spanning 85 acres, Tropicana Aman's Central Park is a lush landscape of beauty and surprises, designed to draw people out from their homes to explore, exercise and experience nature. Walking, jogging and biking are an extension of everyday life, and living in a park environment is the new standard of normal in Tropicana Aman.

Slow down, take a deep breath, and come along for the ride in Tropicana Aman's idyllic environment.



1700 81 8868
tropicanaaman.com.my

Cherry 012 9300 920
Steve 016 6688 647
Sam 012 6194 645



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NEWS ROUNDUP

Nusajaya to be renamed Iskandar Puteri in 2016



Nusajaya, the administrative centre of Johor, will be renamed Iskandar Puteri from January next year. State secretary Datuk Ismail Karim said on Tuesday that the name change was made with the agreement of the Sultan of Johor, Sultan Ibrahim Iskandar, and the state government. Two other districts will also be renamed: Ledang (to be renamed Tangkak) and Kulaijaya (Kulai).

Sultan Ibrahim had requested the state government to reinstate Kulaijaya's original name with immediate effect in August, out of respect for its history, and for the state government to consider a new name for Nusajaya for similar reasons.

Gamuda to invest RM7.5 bil in construction division

Gamuda Bhd will invest about RM7.5 billion in its construction division in its financial year 2016, said its group managing director Datuk Lin Yun Ling after the company's annual general meeting on Monday.

Gamuda has invested RM2 billion in three townships and allocated another RM2 billion for

infrastructure, interchanges and roads.

The company will invest an additional RM3.5 billion in property development, bringing its total investments next year to about RM7.5 billion. Lin said Gamuda's gearing will be about 0.7% of its equity.

For the calendar year 2015, Gamuda has spent about RM4.5 billion in projects in Vietnam, Singapore and Melbourne, among others. Lin is positive on the construction industry as the government is embarking on several railway projects.

He added that now is the time to make capital investments and analyse the cost structure to help mitigate the slowdown in the economy.

He said Gamuda would focus on deepening its investments in the seven countries in which it operates – Malaysia, Vietnam, Singapore, Taiwan, India, Australia and Qatar.

Kulim to acquire land from Johor Corp for RM17.93 mil

Kulim (Malaysia) Bhd has proposed to acquire 14 acres of industrial land in Johor from Johor Corp Bhd (JCorp) for RM17.93 million.

The acquisition will result in savings on monthly rent payable to JCorp and accrue benefits to Kulim, in anticipation of its future value appreciation, as the property has a 45-year unexpired lease period.

In a filing with Bursa Malaysia, Kulim said it had entered into a sale and purchase agreement with JCorp for the proposed acquisition of 14 acres of industrial land in mukim of Plentong, Johor Bahru.

The acquisition will be funded

by Kulim's internally generated funds.

The land is currently rented by EPASA Shipping Agency Sdn Bhd, a wholly-owned subsidiary of Sindora Bhd, which is a wholly-owned subsidiary of Kulim, at the rate of RM90,000 per month or RM1.08 million a year, from JCorp.

KTM Komuter service to be rerouted during six-month trial



The KTM Komuter train service will be rerouted from Dec 15 for six-months in preparation of an infrastructure upgrade and track rehabilitation work. According to a statement on the KTM Bhd (KTMB) website, one of the new routes is from Tanjung Malim/Rawang to Port Klang, instead of Seremban.

The other is from Batu Caves to Seremban/Gemas, instead of Port Klang. Members of the public is advised that delays are expected, caused by factors such as the weather and works by contractors. The upgrading and track rehabilitation work is expected to take four years. They are part of the double-tracking project in the Klang Valley which will begin in April.

Ministry of Urban Wellbeing developing housing database



The Ministry of Urban Wellbeing, Housing and Local Government is developing a database of housing across the country.

Datuk Abdul Rahman Dahlan said the system, which was being developed by the National Housing Department, will provide information on offers for bumiputera units and the progress of residential projects throughout the country.

He said that through this system, bumiputera units in all states that have not been sold will be made known to the public for the first time.

The ministry will request an additional three-month period from developers to offer these units to bumiputera buyers before they are released as freehold property, he said in reply to a supplementary question from Senator Norliaza Abdul Rahim at the Dewan Negara on Monday.

Norliaza wanted to know about the government's efforts to assist low and middle income earners to own a home.

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.

Mah Sing Property Showcase

Date: Dec 12-13 (Sat and Sun)

Venue: SJK (C) Kepong, Jalan Besar Kepong

Time: 11am to 6pm

Contact: 03 6092 6599

Featuring talks by the Malaysian Institute of Estate Agents immediate past president Siva Shanker and Soleil Trinity Resource owner and founder Jessie Lee, as well as activities for children such as coin-bank painting and playdough-crafting workshop. The first 100 registrants receive a mystery gift. Refreshments provided.

UEM Sunrise Property Showcase Opening

Date: Dec 12-13 (Sat and Sun)

Venue: Lot 19, Level G2, Publika Shopping Gallery, Solaris Dutamas, Jalan Dutamas 1, Kuala Lumpur

Time: 11am to 6pm

Contact: 1 800 888 008

Presenting UEM Sunrise's latest developments. There will be flute and harp performances, giveaways, DIY virtual reality and 3D Christmas card workshops and photo sessions with Santa Claus.

Southville by Mah Sing Property Roadshow



Date: Dec 14-20 (Mon to Sun)

Venue: IPC Shopping Centre atrium, No 2, Jalan PJU 6/2, Mutiara Damansara, 47800 Petaling Jaya

Time: 10am to 10pm

Contact: 019 988 3856

Southville City @ KL South, developed by Mah Sing Group, is a freehold 428-acre integrated township offering 2.5-storey and 3-storey link houses. It places emphasis on regenerative landscaping and healthy lifestyles. Easily accessible from all major Klang Valley locations, it also provides 24-hour security and a variety of educational, retail and recreational venues on top of six prominent golf clubs.

Willy Wonka's Christmas Party

Date: Dec 12-13 (Sat and Sun)

Venue: D'sara Sentral, Star Avenue, No. 3, Jalan Zuhal U5/179, Shah Alam

Time: 12pm to 4pm

Contact: 016 306 6000 / dsara.sentral@mahsing.com.my

Mah Sing is organising a Christmas party to celebrate the unveiling of its final phase of 2-bedroom and 3-bedroom dual-key units. Expect family-friendly activities such as balloon-sculpting and "Snap-A-Pic" with Willy Wonka, Christmas carolling and a full-spread candy buffet on top of a Christmas lunch.

Launch of Permata Heights, Gombak

Date: Dec 12 (Sat)

Venue: Permata Heights Sales Gallery, No 1, Jalan Bukit Permata, Taman Bukit Permata, 68100 Batu Caves, Selangor

Time: 10am to 5pm

Contact: 013 717 9999

Permata Heights is developed by Selangor Properties Bhd subsidiary, Keruan Jaya Bhd. The landed residential freehold

units are part of a 100-acre township. The project offers semi-detached and bungalow houses priced from RM2.05 million.

E&O's Straits Quay hosts VEGA Open House



Date: Dec 18-27 (Fri to Sun)

Venue: Straits Quay Marina, Jalan Seri Tanjung Pinang, Tanjung Tokong, Penang

Time: 10am to 6pm

Contact: 04 899 5228

VEGA is a historic 120-year-old Norwegian vessel that collects and delivers donated tools, educational and medical supplies to remote islands in Indonesia. Guests can learn more about its mission, meet the people operating it, explore the vessel and purchase spices and beans from Indonesia. Donation of funds and supplies are welcome.



A WARM WELCOME, NATURALLY BLISSFUL INSIDE OUT

SUPERLINK | SEMI DETACHED | BUNGALOW



Actual Show Unit



Come home to absolute relaxation, where outdoor nature fills your indoor living space in Sejati Residences. The expansive use of floor to ceiling sliding glass doors and large windows invite the beautiful outdoors into the homes, and naturally cool the indoor environment.

This community sprawls across 50 acres of natural, undulating greens, surrounded by gracious canopy trees and a lush, verdant landscape. Anchored by an iconic Chengal clubhouse made from 200-year-old Malaysian hardwood, it features thoughtful facilities that cater to various lifestyle needs while an 8-km jogging & cycling track offers the perfect outlet for healthy exercise.

Show units open daily for viewing.

Weekdays : 9am - 5pm

Weekends : 10am - 5pm

Enquire within for more information on **Paramount Property's DreamPlans.**

The practical layouts of these residences exude a sense of spaciousness and luxurious comfort, while state-of-the-art security surveillance and eco-sensitive fittings render peace of mind for discerning homeowners.

Sejati Residences is designed to bring man and nature together in a harmonious way. Here, life is considered not just for present, but for the future too.

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018-605 6000
03-5123 6022
paramountproperty.my



DEVELOPER : PARAMOUNT PROPERTY (CJAYA) SDN BHD (894102-T) 2 Jalan Anggerik Vanilla R31/R, Kota Kemuning, Section 31, 40460, Shah Alam, Selangor. Tenure of Land: Freehold • Developer Licence No.: 12293-1/12-2015/02351(L) • Validity Period: 18/12/2014 - 17/12/2015 • Advertising & Sales Permit No.: 12293-1/12-2015/02351(P) • Validity Period: 18/12/2014 - 17/12/2015 • Approving Authority: Majlis Perbandaran Sepang • Reference No.: MPSPG.9/CYB/82/11(30) • Land Encumbrances: Hong Leong Bank Berhad • Expected Date of Completion: 36 months from SPA date (Jan 2016) • Restriction in Interest: This land may be transferred, leased or charged with the consent of the State Authority • Property Type: 3 Storey Superlink, 3 Storey Semi Detached & 3 Storey Bungalow • No. of units: 78 (Total) • Eugenia (Superlink), Total Units: 26, Built up: 3,805 sq ft, Lot Size: 24' x 80', Min. Price: RM 1,443,000, Max. Price: RM 1,783,800 • Amelia I (Semi Detached), Total units: 12, Built up: 4,954 sq ft, Lot Size: 40' x 100', Min. Price: RM 2,442,000, Max. Price: RM 2,687,400 • Amelia II (Semi Detached), Total units: 16, Built up: 4,287 sq ft, Lot Size: 40' x 80', Min. Price: RM 1,995,600, Max. Price: RM 2,262,400 • Astonia I (Bungalow), Total units: 14, Built up: 5,739 sq ft, Lot Size: 50' x 90', Min. Price: RM 3,322,600, Max. Price: RM 3,855,800 • Astonia II (Bungalow), Total units: 10, Built up: 5,890 sq ft, Lot Size: 50' x 100', Min. Price: RM 3,457,800, Max. Price: RM 3,599,600 • Discount for Bumiputra: 7%

IOI to launch Enigma Square in Bandar Puteri Bangi

Tesco and Enigma Square expected to catalyse Klang Valley's southern corridor

BY CHAI YEE HOONG

SELANGOR: IOI Properties Group Bhd will launch its next commercial offering Enigma Square in its new 370-acre township Bandar Puteri Bangi in January next year, said IOI Properties chief operations officer Teh Chin Guan at the groundbreaking ceremony of Tesco Bandar Puteri Bangi today.

"Enigma Square has gross development value of about RM200 million and will comprise 93 units of 3-storey and 4-storey shop-offices. It is the second commercial development in the township after Kubica Square, which also comprises 3-storey and 4-storey shop-offices and are 90% taken up," Teh said.

Enigma Square's 3-storey shop-offices have a built-up area of 5,280 sq ft and are priced at RM1,558,000 each, and the 4-storey shops are RM2,198,000 each and have a built-up area of 7,040 sq ft.

To be located 500m from Tesco Bandar Puteri Bangi, Enigma Square is expected to be completed by end-2017. Teh is hopeful the units will be fully taken up when Tesco store opens its doors in the first quarter of 2017 (1Q2017).

Sitting on 7.53 acres, Tesco Bandar Puteri Bangi will be the 56th store in Malaysia, and has a built-up area of 101,182 sq ft. It will offer Tesco Value, Choice, and Finest product ranges, as well as 4,000 house brand products, 90% of which are locally sourced.

In a press statement, IOI Properties says, "The presence of Tesco and Enigma Square



Teh: Enigma Square has gross development value of about RM200 million and will comprise 93 units of 3-storey and 4-storey shop-offices. Photo by Shahrin Yahya/The Edge Property

will serve as the catalyst in transforming Bandar Puteri Bangi into the new commercial pulse of Southern KL Corridor."

Bandar Puteri Bangi is a master planned freehold development that is intended as a major business and economic centre in the southern corridor of Klang Valley, which includes Kajang, Bangi, Semenyih and Nilai.

Located next to the North-South Expressway, the township has a current GDV of RM1 billion and was launched in January this year. To date, the other projects that have been launched in Bandar Puteri Bangi are Phase 1 and 2 of The Terrasse superlink houses and Almyra Residence high-rise serviced apartments.

According to Teh, Phase 1 of The Terrasse is fully sold, and Phase 2 which was launched recently is 60% taken up, while Almyra Residence is 68% sold.

Teh said IOI Properties will be launching some 600 townhouses in Bandar Puteri Bangi in 3Q2016 with GDV of about RM300 million. The entire township is expected to be completed in 10 years.

The groundbreaking ceremony of Tesco Bandar Puteri Bangi was officiated by Tesco Malaysia operations director Ian Kent, Tesco Malaysia property and mall director Jason Chong, IOI Properties CEO Lee Yeow Seng and Teh.

Mah Sing develops RM1.1 bil Ramada hotel in Medini, Iskandar Malaysia

BY EWE SHUFEI

JOHOR BAHRU: Mah Sing Group Bhd will develop the second Ramada hotel in the city, the Ramada Meridin Johor Bahru. It launched the first hotel, Ramada Encore in Meridin@Medini, Johor Bahru, in mid-September.

The Meridin@Medini has an estimated gross development value of RM1.1 billion, and both hotels will be managed by property management firm Topotels. The signing of the second franchise agreement was announced by Wyndham Hotel Group on Dec 8.

"We were very heartened by the overwhelming response [to] the development of the Ramada Encore Meridin Johor Bahru. This second agreement is a result of that success and our continued confidence in the capabilities of both Ramada and Wyndham Hotel Group," said Mah Sing CEO Ng Chai Yong in a press statement.

"We see Johor Bahru as a prime location for our growing global portfolio and in particular our internationally recognised Ramada brand," said Wyndham's Hotel Group managing director for Southeast Asia and the Pacific, Barry Robinson.



Artist impression of the Ramada hotel within the Medini complex. Photo by Mah Sing Group

Scheduled to open in 2018, the 26-storey, 322-room Ramada Meridin is integrated with the Meridin @ Medini development, which sits on 8.19 acres. Facilities offered in the hotel include a yoga and meditation deck, reflexology area, swimming pool, wading pool, lap pool, aqua gym, cafe, oasis garden, mini amphitheatre, tennis court, playground, pavilion and an outdoor gym.

Ramada Meridin is located about 45 minutes away from Singapore and less than a kilometre from Legoland Malaysia. It will be part of the Medini township that is expected to become the central business district of the southern economic zone of Johor Bahru's Iskandar region. It will be the fifth Wyndham Hotel Group property to open in Malaysia.

Wyndham Hotel Group is a hotel brand franchisor and hotel management services provider with a portfolio of over 7,760 properties in 71 countries under a number of brands.

Selangor Dredging focuses on M'sia, S'pore

BY RACHEAL LEE

KUALA LUMPUR: Selangor Dredging Bhd will remain focused on the Malaysia and Singapore property markets for the time being, while it remains open to doing business in other markets. The property developer recently exited the UK market after its associate company SDB Guernsey Ltd entered into a sale and purchase agreement (SPA) with ALAN SA for the sale of its freehold four-storey building in London.

Selangor Dredging managing director Teh Lip Kim notes that the timing of the sale was appropriate, taking into account the currency exchange rate. The property was sold at a premium.

"In March 2011, we acquired the freehold four-storey building in London for £9.8 million (RM65 million at current rates). When we recently sold it to Luxembourg-incorporated ALAN SA, it was at £13 million, which was above the £11 million as valued by Knight Frank LLP," said Teh. "We will continue to keep a look out for opportunities to be evaluated as they come along. In fact, we are open to potential joint ventures if it suits our business and brand of development."

Meanwhile, in Malaysia, the developer is going ahead with two launches in the second quarter of next year of The Cube office and a serviced apartment project at SqWhere in Sungai Buloh.

SqWhere is a mixed-use development connected to Sungai Buloh MRT station via a 75m direct link bridge. The development



Teh: Keeping an eye out for potential land acquisition. Photo by Patrick Goh/The Edge Property

will comprise a 31-storey sovo (small office, versatile office) tower, a 35-storey serviced apartment block and retail offices.

The Cube, which comprises 38 retail office units, will have a gross development value (GDV) of RM48 million. Meanwhile, the 35-storey serviced apartment block will include a podium level and 255 units of between 1,000 sq ft and 2,400 sq ft in built-up area. The GDV for the serviced apartment block is RM261 million.

"For both Singapore and Malaysia, we continue to keep an eye out for opportunities to acquire land for future development. We also continue to work on product development for our parcels of land in Melawati and Serdang," Teh said.

"We have always kept an eye open for suitable land for future development and we will

continue to do so both here as well as in Singapore. Each purchase is done with a theme in mind, so what we buy will very much depend on how we envision how to use the land. In fact, we are also open to potential joint ventures if it suits our business and brand of development."

Selangor Dredging is currently developing The Hub in Petaling Jaya, a mixed-use development comprising 13 low-rise, four-storey retail office blocks and a 44-storey office block. It also owns 14 acres of land in Taman Melawati and 18 acres in Bukit Serdang, for which projects are being planned.

Meanwhile, Selangor Dredging will not launch any project until the property market recovers. Teh acknowledges that while project sustainability will be a challenge and there may be the possibility of a dip in revenue and profits, it is a better option to weather the storm wisely than to launch new developments that do not sell.

"Construction of any such developments would have to be completed, even if only 10% or 20% is sold. So we would rather develop when the time is right and when we are confident that we can sell at least 70%," she said.

"Financially, we remain profitable even in the current market. As of the second quarter this financial year (2QFY16, ending March 31), we still have unbilled sales of RM472 million. In that quarter, we achieved a profit before tax of RM10.4 million on a turnover of RM52.9 million as compared with 2Q2014 of profit before tax of RM15.4 million on a turnover of RM96.3 million."

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Actual photo of KL Sentral



The overview of today's Damansara Damai. Photo by Rachel Chew

North star

Bandar Sri Damansara and Damansara Damai, collectively known as Damansara North, are expected to gain from the spillover of the Kwasa Damansara mega township development in neighbouring Sungai Buloh

BY RACHEAL CHEW

Location is the golden rule of property investment. A good location is one that is preferably close to an urban centre, and has great connectivity. Its developments are self-contained and mature, yet still have room for growth.

In the Klang Valley, only a few areas fulfil these criteria. One of them is Damansara North in Petaling Jaya (PJ), Selangor. For the purposes of this article, Damansara North is identified as the northern part of PJ city and covers PJU 9 and PJU 10, better known as Bandar Sri Damansara and Damansara Damai, respectively.

Sitting at the border of Selangor and Kuala Lumpur, Damansara North is 10km away from the well-established PJ, and 8km from growing Sungai Buloh. It is linked by several highways, such as Lebuhraya Damansara-Puchong (LDP), Kuala Lumpur Middle Ring Road 2 (MRR2), New Klang Valley Expressway (NKVE), Kuala Lumpur-Kuala Selangor Expressway (LATAR), which makes commuting to and from anywhere in or out of the Klang Valley pretty easy.

Given its strategic location and upside potential, as well as the spillover effect of the upcoming township developments in Sungai Buloh, the average price of strata residences in Damansara North has been moving upwards outstandingly over the past few years.

An analysis of transactions as at 1Q2015 by theedgeproperty.com shows that the average

price of non-landed residential property in Damansara North spiked 39.1% to RM298 per square foot (psf) from RM214 psf a year ago. However, total transactions for the 12 months to 1Q2015 declined 21.6% to 735 units from 938 units previously. (See Charts 1 & 2)

“That (contradiction between higher prices and lower transaction volume) was mostly because supply was lower than demand. I have buyers that want to buy in that area more than sellers that want to list a unit,” says Vivahomes Realty Kepong branch manager, Chong Chia Yew.

Zooming in on Bandar Sri Damansara, the area mainly offers mid to high-end landed and strata homes. “Compared with townships nearby, such as Aman Puri, Taman Bukit Maluri and Sunway SPK, Bandar Sri Damansara is a small but well-planned township that has almost everything a family needs, such as international and local schools, commercial areas, neighbourhood market, offices, clubhouse, a variety of restaurants, banks and petrol stations,” says Chong, who specialises in Damansara North.

Bandar Sri Damansara was developed by Land & General Bhd in the 1990s. The mixed-use development sits on about 1,200 acres of freehold land and comprises mainly of terraced houses, apartments and shop-offices. Some of the prominent landmarks in Bandar Sri Damansara are Sri Damansara club house, 8trium at Sri Damansara, Hotel Sri Damansara and SSF Building.

“In Bandar Sri Damansara, there are some medium-cost apartments and condomin-



Bandar Sri Damansara residents can find virtually everything they need in the commercial area.



High-rise residential units in Bandar Sri Damansara.

iums. Generally, the condominiums are trending at about RM350 psf to RM400 psf, while the medium-cost apartments are about RM250 psf to RM300 psf,” says Laurelcap Sdn Bhd executive director, Stanley Toh.

He concurs with Chong that the price

spike in Damansara North, particularly in Bandar Sri Damansara over the last few years was most likely due to demand exceeding supply by a great deal “because homeowners are not in the selling mode as [they] are

CONTINUES ON EP14

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Sekolah Seri Bestari in Bandar Sri Damansara.

FROM EP12 made up mostly of owner occupiers and not investors.”

He believes Bandar Sri Damansara will see a gradual and steady increase in overall values due to its good road network and close proximity to Damansara Perdana, Mutiara Damansara (and The Curve Shopping Centre), Bandar Utama (1 Utama Shopping Centre), Desa ParkCity and the under-construction Empire Damansara Shopping Centre.

Damansara Damai catching up

Located next to Bandar Sri Damansara is Damansara Damai, which attracts relatively less attention from property investors and homebuyers. One reason for this is the traffic congestion in the area.

Damansara Damai was developed by MK Land Berhad, mainly on state-alienated land. The area is bounded by Jalan Sungai Buloh to the north, Sutera Damansara to the south, Bandar Sri Damansara to the east and Saujana Damansara to the west.

“Damansara Damai offers more low and middle-cost high rises that many can afford. However, the area has only one exit, which causes a serious traffic jam in the locality. Residents are easily trapped at the exit for half-an-hour to 45 minutes during peak hours,” says Chong, adding that this is one of the main reason buyers are losing interest in the area.

However, Chong observes that prices of non-landed residential property in Damansara Damai have been on a gradual uptrend over the years, boosted by its future potential.

“Damansara Damai is in between Bandar Sri Damansara and Sungai Buloh. Sungai Buloh has a lot of new infrastructure, residential and commercial projects going on — it is definitely the next upcoming township. I

see more investors looking to this area now for its future [value] appreciation and, more importantly, the area has a low-investment entry point,” Chong says. He adds that projects that are expected to have a spillover effect on Damansara Damai include those that are part of the Kwasa Damansara development.

According to Chong, investors can easily find RM150,000 to RM200,000 basic walk-up apartments in Damansara Damai now. The average price of older apartments in the vicinity is between RM200 psf and RM300 psf.

The belief in the bright future of Damansara Damai has also drawn more developers there. Among them are OSK Property Holdings Bhd which is building the 100-acre gated residential development Sutera Damansara; Sentral City (Sphere Damansara integrated development); and Jaya Megah Building & Engineering Sdn Bhd (The Zizz, a 26-storey residential development).

“Of course, the future Damansara Damai [MRT] station has helped to create some buzz,” Chong says.

The MRT Sungai Buloh-Serdang-Putrajaya line due in 2022 will have three stations in Damansara North: Damansara Damai, Sri Damansara West and Sri Damansara East.

However, Chong also believes Damansara Damai’s renewed popularity can be attributed to its location.

“With or without the future MRT stations, I do believe property prices here will appreciate anyhow because the area is so well located,” he says.

Toh is also optimistic on the outlook for Damansara Damai. “I would think that housing prices have been quite low for some time, within the RM200 psf range. Now, as everywhere else has moved up to the RM300 psf range, it will naturally follow suit. The town-



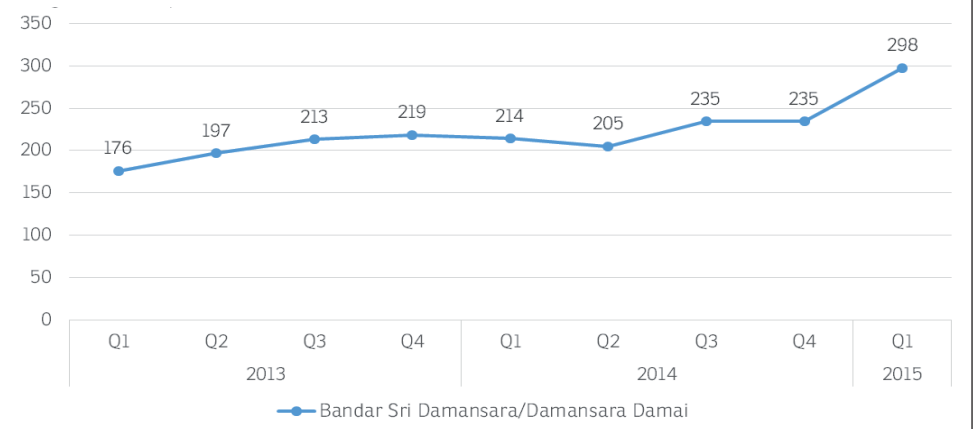
Toh: I foresee the prices of older non-landed properties rising to meet those of new projects. Photo by Shahrin Yahya/The Edge Property



Chong: I do believe Damansara Damai property values will appreciate anyhow because of its location. Photo by Chong Chia Yew

SOURCE: THEEDGEPROPERTY.COM

Bandar Sri Damansara/Damansara Damai non-landed residential average price



SOURCE: THEEDGEPROPERTY.COM

Bandar Sri Damansara/Damansara Damai non-landed residential transaction volume

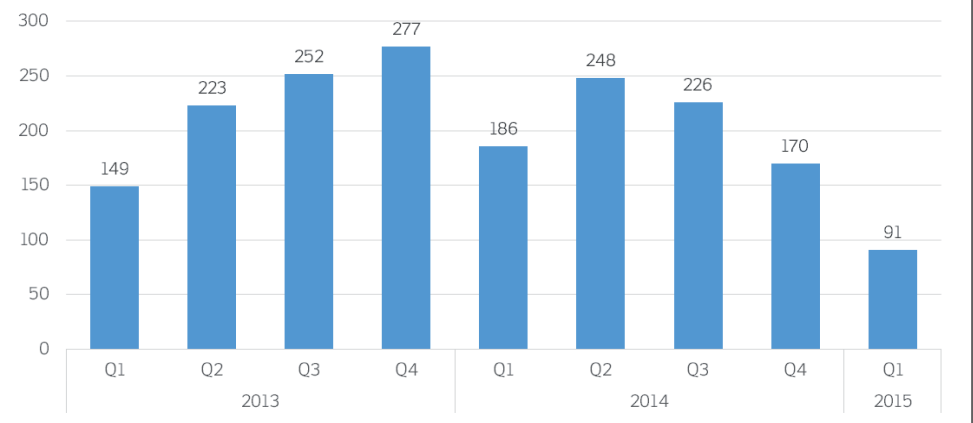


Table 1: Upcoming non-landed residential in Damansara North

DEVELOPMENT PROJECT NAME	DEVELOPER	PRICE (PSF)	LAUNCH DATE	EXPECTED COMPLETION DATE
Damansara Foresta	L&G Bhd	RM600	2013	End 2015
Azelia Residence	TA Global	RM700	2011	May 2014
Residensi Suasana	MK Land	RM450	2015	2019
The Zizz	Jaya Megah Building & Engineering	RM490	2015	2019

Source: Laurelcap Sdn Bhd

ship is located in an established area with good road connectivity and amenities. The new MRT Sungai Buloh line is just a couple of kilometres away, not to mention the upgrading of Jalan Sungai Buloh and the Kwasa Land development (Kwasa Damansara) in Sungai Buloh. These are some of the key factors that contributed to the sharp price increase in 1Q2015,” Toh says.

Kwasa Damansara is a 2,330-acre township development that is master planned and being developed by Kwasa Land Sdn Bhd, a wholly owned subsidiary of the Employees Provident Fund. Located on land formerly occupied by the Rubber Research Institute of Malaysia in Sungai Buloh, the township is expected to have residential, commercial, educational and recreational components. The development is expected to be built over the next 20 years.

Toh concurs with Chong that Damansara Damai’s biggest strength is its location.

“[It] is affordable and sited in an established area with a good road network, infrastructure, facilities and amenities. The close proximity to the Sungai Buloh exit of the NKVE has made travelling to Rawang, Kuala Lumpur, Petaling Jaya and Klang very convenient.”

Price benchmarks

Damansara North has seen more projects being developed in the area, especially after the confirmation of the three MRT stations for the vicinity.

Some of these are the high-rise residential Damansara Foresta, Azelia Residence, Residensi Suasana and The Zizz. (See Table 1)

“I see prices of older, non-landed homes rising to meet the prices of new projects. The prices of older and low-cost apartments are on a gradual uptrend,” Toh notes, adding

that the average price of newer projects is around RM600 psf.

According to theedgeproperty.com, the five non-landed properties with the highest annual growth in average price in Damansara Damai in the 12 months to 1Q2015 were SD Apartment 11 (+36.7% to RM361 psf), SD Tower (+32.3% to RM440), Flat Sri Cemara (+25.1% to RM129 psf), SD Tiara Apartment (+21.7% to RM357 psf) and Paradesa Rustica (+16.1% to RM392 psf).

“The common element among these five non-landed properties would be the fact that their prices have been depressed for the last five years relative to other condominiums in the Klang Valley, and now they have found their new equilibrium,” says Toh.

He also sees average rental yields for non-landed homes in Damansara North remaining healthy; where yields in Bandar Sri Damansara range between 3% and 4.9%, they range between 4.5% and 7% in Damansara Damai.

However, Toh expects rental yields for both areas to plateau due to the incoming supply of units from new high-rise developments.

“The newly completed developments are currently dropping rental prices just to compete, as most of the buyers for these projects are investors and not owner occupiers,” Toh reveals.

Moving forward, he says there could be an imbalance between demand and supply as more high-rise units come on to the market.

“Nevertheless, land is scarce in both areas as the only landowners left in Bandar Sri Damansara are TA Global and L&G Berhad, and MK Land, respectively. Therefore, once these parcels are developed, prices of existing non-landed properties will start to shoot up,” he says.

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FOR SALE [in Damansara North, Selangor]**Harmoni Apartment, Damansara Damai, Petaling Jaya**

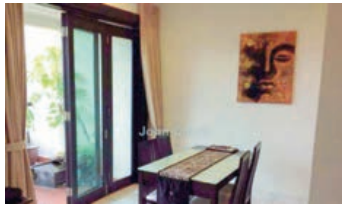
Type: Condominium/apartment
Tenure: Leasehold
Asking price: RM148,000
Built-up area: 650 sq ft
Bedroom(s): 3
Bathroom(s): 1
Description: Partly furnished unit in 5-storey walk-up apartment with kitchen cabinet, plaster ceiling, water heater and wardrobe. Short drive to The Curve, IKEA, 1 Utama, Kepong and Sungai Buloh. Easy access to Lebuhraya Damansara Puchong (LDP), North Klang Valley Expressway (NKVE), Middle Ring Road 2 (MRR2) and Penchala Link.
Agent/negotiator: Lee Kah Hooi Sinouis Realty Sdn Bhd (REN 16370)
Tel: (012) 257 2237

**Park Avenue, Damansara Damai**

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM429,000
Built-up area: 1,210 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Urgent sale. Spacious corner unit, below market price. Facilities: 24-hour security, covered parking, swimming pool, surau, gym and playground. Built-in kitchen cabinet, grilles, balcony with city view. Future MRT station nearby. Close to schools (SK Damansara Damai and SMK Damansara Damai), mosques (Masjid Al Muhtadin and Masjid Bandar Sri Damansara) and Petronas station. Easy access to NKVE, PLUS and DUKE.
Agent/negotiator: Ahmad Humaizi of Weise International Property Consultants Sdn Bhd (REN 14064)
Tel: (019) 372 6080

Lestari Apt

Type: Condominium/apartment
Tenure: Leasehold
Asking price: RM110,000
Built-up area: 650 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly renovated, mid-floor, low-cost apartment unit. Tenanted. Lestari is directly across a McDonald's and Shell station. Walking distance to SK and SMK Damansara Damai 1. Other nearby schools include SMK Sri D'sara 2, SMK D'sara Damai and SK Dsara Damai.
Agent/negotiator: Joanne Tang of Tech Real Etsate Sdn Bhd (REN 16728)
Tel: (017) 355 9592

**Armanee, Damansara Damai**

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM530,000
Built-up area: 1,645 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Duplex condo unit on a high floor in good condition. Comes with kitchen cabinet, plaster ceiling, downlights, air conditioner, water heaters and two car park bays. Amenities: MaxValu, The Curve, Ikea, Tesco, SK Damansara Damai, SMK Damansara Damai. Accessibility: NKVE, LDP, Sprint and MRR2.
Agent/negotiator: John Chuah of Maxland Real Estate Agency (REN 15486)
Tel: (013) 373 5688

**Paradesa Tropika, Bandar Sri Damansara**

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM560,000
Built-up area: 1,120 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Nicely renovated corner unit with kitchen cabinet, plaster ceiling, extended balcony, air-conditioning, private pool and wardrobe. Close to Sri Damansara City Centre, highway exit.
Agent/negotiator: Mohd Nazril Hisham Omar of Reapfield Properties (Shah Alam) (REN 01567)
Tel: (019) 381 4048

SD Tower

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM530,000
Built-up area: 1,060 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: High-floor renovated unit in good condition with pool view. Comes with one car park bay.
Agent/negotiator: Kenny Tay of Vivahomes Realty (REN 09745)
Tel: (016) 722 5541

**One Damansara, Damansara Damai**

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM398,000
Built-up area: 986 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished, well-kept unit with kitchen cabinet, fan, light, unblocked views and one car park bay.
Agent/negotiator: John Chuah of Maxland Real Estate Agency (REN 15486)
Tel: (013) 373 5688

**Paradesa Rustica**

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM430,000
Built-up area: 955 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: High-floor unit; good location; comes with air conditioning, sofa and water heater.
Agent/negotiator: Sky Lim of Vivahomes Realty (REN 06884)
Tel: (016) 264 4400

SD Apartment II, Bandar Sri Damansara

Type: Condominium/apartment
Tenure: Freehold
Asking price: RM310,000
Built-up area: 807 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Facilities include a mini market, covered parking, playground, 24-hour security.
Agent/negotiator: Kenny Tay of Vivahomes Realty (REN 09745)
Tel: (016) 722 5541

SD Tiara Apartment

Type: Condominium/apartment
Tenure: Freehold
Asking price: RM318,000
Built-up area: 830 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Near school, banks and shops. Unit fully tiled, with kitchen cabinet and plaster ceiling. Easy access to 1 Utama, Ikea, Ikano Power Centre, Kota Damansara, etc.
Agent/negotiator: Derice Kong of GS Realty Sdn Bhd (REN 16324)
Tel: (017) 663 1034

SD Tiara Apartment

Type: Condominium/apartment
Tenure: Freehold
Asking price: RM350,000
Built-up: 870 sq ft
Bedroom(s): 2
Bathroom(s): 2
Description: Basic unit within walking distance of Chinese primary school and shops.
Agent/negotiator: Zyta of Putra Realty (REN 01505)
Tel: (012) 778 3121

FOR RENT [in Damansara North, Selangor]**Armanee, Damansara Damai**

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM2,500
Built-up area: 1,680 sq ft
Bedroom(s): 4
Bathroom(s): 3
Description: Renovated, fully furnished unit with two covered car park bay. Come with wall-mounted LED screen, mini home theater, Blu-Ray player, king-size bed in master bedroom, queen bed in second bedroom, single bed in third bedroom.
Agent/negotiator: Stanley Hang of MIP Properties (REN 16576)
Tel: (012) 735 5110

SD Tower

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,200
Built-up area: 1,000 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished, with water heater and city view.
Agent/negotiator: Eddy Wong of Titanium Realty Sdn Bhd (REN 07176)
Tel: (016) 689 9689

One Damansara

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM1,600
Built-up area: 986 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Fully furnished unit with two car park bays. Amenities: Econsave (at basement), Petronas and Shell petrol stations and schools. Accessibility: NKVE, Sprint, MRR2 and LDP.
Agent/negotiator: Siew Mun Wong of MIP Properties (REN 16595)
Tel: (012) 978 1431

Paradesa Rustica, Bandar Sri Damansara

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,400
Built-up area: 1,100 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished unit in good condition with nice view and in a peaceful environment. One car park bay.
Agent/negotiator: John Chuah of Maxland real Estate Agency (REN 15486)
Tel: (013) 373 5688

Pangsapuri Sri Cempaka

Type: Condominium/apartment
Tenure: Freehold
Asking rent: RM900
Built-up area: 780 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Well-kept, partly furnished unit on second floor, with fridge, washing machine and fan.
Agent/negotiator: Jayce Gan of GS Realty Sdn

Bhd (REN 09819)
Tel: (019) 241 1558

Idaman Apartment

Type: Condominium/apartment
Tenure: Leasehold
Asking rent: RM600
Built-up area: 850 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Newly refurbished, ground-floor unit.
Agent/negotiator: James How of Aczeon Properties Sdn Bhd (REN 07390)
Tel: (012) 222 4195

Apartment Permai, Damansara Damai

Type: Condominium/apartment
Tenure: Leasehold
Asking rent: RM650
Built-up area: 715 sq ft
Bedroom(s): 2
Bathroom(s): 3
Description: Currently vacant. Facilities: covered parking, mini market, playground, 24-hour security, schools and KTM Sungai Buloh.
Agent/negotiator: Xindy Chia of Rina Properties (REN 05353)
Tel: (012) 477 1988

SD Tiara Apartment, Bandar Sri Damansara

Type: Condominium/apartment
Tenure: Freehold
Asking rent: RM1,100
Built-up area: 811 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished, first-floor unit. Master bedroom with air conditioning and wardrobe, TV, cabinets, two water heaters.
Agent/negotiator: Olivia Foo of First Realtors Agency (REN 05277)
Tel: (012) 224 2181

SD Apartment II

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,100
Built-up area: 810 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Wardrobe, kitchen cabinets, lights and fans. Move-in condition. Nice area with amenities. Good accessibility to city centre or other Petaling Jaya areas via LDP, NKVE etc.
Agent/negotiator: Greg Lye of Oriental Realty (REN 16415)
Tel: (017) 229 8955

Saujana Apartment

Type: Condominium/apartment
Tenure: Leasehold
Asking rent: RM800
Built-up area: 750 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished unit with air conditioning, water heater, wardrobe, etc. Facilities: Barbecue area, swimming pool, playground, 24-hour security, launderette, mini market.
Agent/negotiator: Apple Lim of Vivahomes Realty (REN 16850)
Tel: (012) 290 2800

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Turning pro

In a slow, crowded market disrupted by tech, professionalism commands a premium, says Fan Yea Jye

BY RACHEAL LEE

Fan Yea Jye is a man on a mission: “I’ve met agents who make big money by using unethical ways, and I’ve asked myself if agents can make money professionally without unethical practices. It is about being a good person and still making money.”

Fan, founder of TPE Realty, has 10 years of experience as a negotiator and started conducting training courses for agents and negotiators five years ago. He and his team of five train those from other agencies as well. The courses are conducted in Mandarin and English, and will be offered in Malay from next year.

It’s possible to make a good living out of selling property, but many people cannot do it, says Fan.

“There are many OCAs (one case agents). In our line, most agencies don’t pay basic salary so a lot of agents will give up when there’s no income for three months,” he says.

Fan says there are a total of four trainers conducting property training courses in the Klang Valley, but who are not property agents themselves.

He notes that the sales professions, particularly real estate, do not usually equip its professionals with standard operating procedures.

“No one teaches a systematic way of doing sales. So, I created a structure that enables us to monitor our moves and the actions we have taken,” says Fan.

This structure comprises six components: listing of the property, inspection, marketing, viewing with the client, closing the deal, and aftersales service. He notes that two components — viewing and aftersales service — are not emphasised enough.

“No one is teaching effective viewing methods. I always tell negotiators that they can’t just introduce the features of a property that buyers can see; they are not blind,” he says of the

Fan: Developers should consult agents, who are on the ground and know market demand best.



prospective property buyer.

He suggests they can do their job more effectively by giving recommendations on the best usage of a space or “talk about things that attract the buyers the most”.

As to aftersales service, negotiators don’t provide clients enough of it, so they don’t have repeat sales, he adds.

He appreciates that it’s easy for salespeople to fall into the comfortable routine of speaking with existing customers and neglecting to cultivate new ones. However, this is where the value of good aftersales service shows up — it may prompt existing customers to introduce leads and prospects from their personal networks to diligent negotiators.

A head start

Fan started his career with C H Williams Talhar and Wong after studying Valuation and Property Management at Universiti Teknologi Malaysia in Johor. However, he quit his job after less than a year to join an electronics company as a sales person for four years.

“I just took whatever job was available. Then I met up with a friend, Richard Gan, who asked me to join him as a negotiator at Goldhill Realty. I was hesitant at first because I was getting a high pay at that time and property negotiators have no basic income. It was risky and I had no confidence,” recalls Fan.

Then he plunged head first into the industry after convincing himself of its viability. The long-term goal: to manage his own company.

In his first three months as a negotiator, he had zero income. Then he topped the sales charts the very next month and for subsequent quarters. “At the same time, I started coaching my colleagues,” says Fan, who acknowledges that learning about property in university was a boon for his career. “As a trainer, I would like to see my students do better than me. I’m now grooming two of them in my method and I hope they will be able to make enough money to retire in their 30s. It’s something I can’t

do as I only joined the industry in my 30s,” says Fan with a tinge of wistfulness.

Ch-ch-changes

Professionalism becomes more important for the industry as the market slows and negotiators become challenged by technology, he observes. One example is Speedrent, a home rental classified mobile app that enables landlords to deal directly with tenants. He also gives the example of other service industries where technological disruption is taking place.

“There are fewer remisiers and general insurance agents than before, and it is cheaper and easier to buy [stocks and insurance] online nowadays. Many experienced agents say their existing customers will come back to them ... You may not see the impact now but you will see more young people willing to go online and it will affect the industry in a few years.”

Fan believes the main challenge for negotiators and agents would be in mustering the will and discipline to learn new tricks of the trade.

“Selling property is different from other sales jobs. You are required to know a bit of everything, such as the economy, law, finance, different types of property and building technology. Agents and negotiators have to understand these things thoroughly before they start selling.

“Also, as most full-time negotiators were salaried employees before embarking on their real estate careers, they don’t change their mindsets to one of a self-employed person. Most don’t have the required discipline and they tend to do whatever they like, rather than what they should be doing,” says Fan.

Fan believes passion and discipline are keys to success in this career, and negotiators should also specialise in an area or property type.

“I hope to educate buyers on the type of property they should buy and help developers understand market demand and sell the right products. If buyers can’t sell their units, it is not good for developers as well. Developers should consult agents, who are on the ground and know market demand best. This is where the professionalism of property agents should kick in.”



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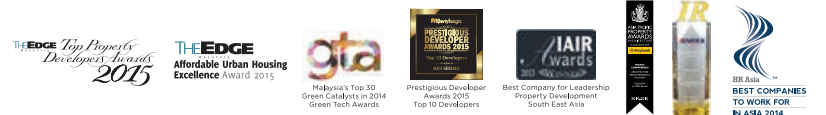
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Nobody's home: Australian boom leaves swathe of empty properties

Foreign buyers reap price gains as vacant homes in Melbourne surge to 82,724, report says

BY ANGUS WHITLEY

Australia's three-year property boom is leaving Melbourne awash with empty homes.

In the country's second-biggest city, growing numbers of local landlords and absent overseas owners have locked up their properties — forgoing rental income as they focus instead on price gains, a report by Prosper Australia said Wednesday.

Some 82,724 properties, or 4.8% of the city's total housing stock, appear to be unused, said the report, which estimated occupancy rates by gauging water usage. In the worst-hit areas, a quarter of all homes are empty, said Prosper. The Melbourne-based research group is lobbying for more affordable housing through tax reform.

Driven by a wave of Chinese buyers and record-low interest rates, average home prices have soared to about A\$700,000 (RM2.15 million) in Melbourne and around A\$1 million in Sydney. But with prices now cooling, the empty accommodation also masks a hidden glut of supply that could worsen any housing slump.

"Those properties need to be utilised," said Catherine Cashmore, author of the Prosper report, *Speculative Vacancies*. "Having property sitting vacant has a very high cost on the economy. It's very destructive to our national prosperity."

Water usage

The study, now in its eighth year, assessed 1.7 million residential properties in and around Melbourne during 2014. Those using less than 50 liters of water a day — the rough equivalent of one shower and a flush of a toilet — were deemed vacant.

Sydney, where high-rise blocks have sprout-



A suburban street in Geelong, south of Melbourne. Photo by Reuters

ed in the inner suburbs, is also likely to have a vacancy problem, said Cashmore. Data on water usage at individual apartments isn't as comprehensive in Sydney as in Melbourne, she said.

Surging home prices triggered a boom in high-rise construction in Melbourne's inner-city suburbs, squashing rental yields and leaving landlords with little incentive to find a tenant, said Cashmore.

Chinese buyers

Analysts at Credit Suisse Group AG estimated this year that Chinese buyers were on course to take out 20% of new homes across Australia in 2020, up from the current 15%.

While the Prosper report doesn't identify overseas-owned properties, it said a "significant proportion" of foreign-owned real

estate is empty, inflating prices.

"There is a wall of money that is trying to get into Australia," Cashmore said. "To fight those forces is going to be very difficult."

Cashmore, who also helps find homes as a buyer's agent, is seeing the legacy of that foreign investment spree. In some apartment blocks in Melbourne, she said entire floors have been sold and lie vacant. She said it's not unusual for her to walk through a building and be told the owners are from Asia and rarely seen.

"It's a growing problem," said Cameron Kusher, a Brisbane-based analyst at property information provider CoreLogic Inc. "If these properties aren't being occupied, it doesn't do a lot to fix overall housing supply. It's always going to be the risk when you sell to offshore investors."

Artificial scarcity

The report questions the assumption that Australia's property affordability barriers can be overcome by building more homes. There's no housing supply crisis, according to Prosper. Rather, unused property has created an artificial scarcity, Prosper said.

Sudden property price declines or an economic slowdown risk unmasking the vacant supply. Owners would start to sell up or look for rental income to cushion the blow from falling prices, she said.

"Suddenly, you find there's no one there to buy it or nobody to rent it. That's a common pattern in a housing crash," Cashmore said. "What we're trying to do is to make it visible before it happens." — *Bloomberg*

Are all millennials scared of commitment?

BY ALEXANDRA GIBBS

BUYING a house is undoubtedly the big commitment that's an integral part of growing up — until now, that is. Have millennials become too apprehensive to purchase property? This is the question analysts are asking.

Prices for both buying and renting in cities around the world are skyrocketing. However, it's not just the money that may be putting millennials off commitment. Buying means stability, i.e. settling down. Renting means flexibility: there's nothing tying you down. That's the attraction for millennials.

Co-founder and managing partner at Digital Risk, Jeff Taylor, tells CNBC that if millennials are at all "hesitant" of their social situation, they'll rent until they're comfortable.

[subhead] Born in the USA (from 1990 onwards)

Head of thematic investing at Bank of America Merrill Lynch (BoAML), Sarbjit Nahal, believes American millennials still "value homeownership." He tells CNBC via email that the number of new millennial US households formed from January 2014 to December 2018 is expected to reach 8.3 million, spending a



combined US\$1.4 trillion (RM5.99 trillion) on home purchases.

BoAML expects the number of homeowners in this age bracket (25-34 years) to recover to pre-2008 levels and top 16.5 million by the end of 2019, from the trough of 15.5 million in 2012.

However, some factors — that seem to be universal to other parts of the world — are in the way.

"Millennials' demand for homes has stagnated due to cyclical economic factors, like high unemployment rates, lack of wage growth and available credit," says Nahal.

"As such, millennials have deferred getting married and forming families, which has delayed, not derailed, homeownership. Stronger

economic growth can address some of this pent-up demand."

A BoAML survey found the most common reasons not to buy were that millennials weren't ready or couldn't afford it.

However, this property stagnation could turn. "Rising rents and a possible increase in interest rates later this year may drive millennials to buy. US rents have increased 15% in the past five years versus only an 11% rise in the income of renters."

[subhead] We are the world

Are millennials scared to commit? It depends on where they live. It's easy to assume millennials belong to the developed world, yet, BoAML's Nahal says out of 2 billion millennials worldwide, 86% live in emerging markets. Living under different circumstances means a different angle on property.

Also, in emerging economies, Nahal says that 56% to 60% of millennials in the BRIC countries (Brazil, Russia, India and China) live with immediate family. He adds BoAML saw a "greater lag" in household formation in China, as millennials are staying single for longer.

Paul Philipp Hermann, co-founder and

managing director of Lamudi, an online real estate classifieds website, tells CNBC via email that millennials in the emerging markets feel "more confident than ever" due to increased purchasing power and technology.

"Thanks to growing economic empowerment, younger generations are looking to property for a safe financial investment, although many wish to keep their options open by first renting."

Hermann says millennials in emerging markets used to be considered a "hard sell" for real estate, due to lack of spending power, but technology has "removed a number of barriers" for them by facilitating their exploration of the property market online.

"Education is the key when it comes to encouraging millennials to buy property. With information literally at the fingertips of young potential customers, offering as much insight into the benefits, processes and paperwork involved in purchasing a property will make millennials feel more comfortable with buying," he says. — *CNBC*

For more, visit www.cnbc.com

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Colour affects the overall qi (positive energy flow) of a property by just 10% to 15%.



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More than just about decorating your property

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Despite the rising cost of living, the increasing number of homebuyers has caused a surge in housing projects. Much deliberation now takes place among family members on a suitable future home for them and their children because property is no longer affordable for the average wage earner, even if the options appear countless. Apart from the price of a property, the many factors that now influence homebuyers include security, commuting time and more recently, feng shui.

Unfortunately, the popular but mistaken impression that most people still have of feng shui is that it involves painting their homes a certain colour and placing decorative items around it. In fact, colour affects the overall qi (positive energy flow) of a property by just 10% to 15%. This practice of pop feng shui is the result of its commercialisation as a fashionable idea. Pop feng shui is largely orientated towards positive thinking and the psychological effects of 'good luck' charms. Thus, decorating your home with Chinese good fortune symbols is often mistaken for feng shui. However, while these are a part of Chinese culture, they are not a part of Chinese feng shui principles but play a merely psychological role in promoting positive thinking.

On the contrary, authentic feng shui fo-



BY DATUK JOEY YAP

cuses on how qi flows through your living environment, and how this affects you. Regardless of your awareness of this flow, it will affect you, unlike pop feng shui. The study and practice of feng shui is about harnessing and tapping into the forces of nature to promote the wellbeing of the residents of a home.

So, you would be well advised to leave interior design to the interior designer because how you furnish your home is not what feng shui is all about. What plays a far larger role in determining the ideal sectors of a home for its different occupants are the landforms that surround it, and the Stars that affect these landforms.

For example, in identifying a part of the house that is favourable (or not) for a family member, a classical feng shui practitioner is able to suggest the use of an elemental material that enhances its positive effects or a remedy that alleviates the negative ones. Pop feng shui is only superficially related to classical feng shui in this regard because the former often prescribes the

use of costly symbolic trinkets rather than elemental materials in themselves.

For example, if you have evaluated your house using the feng shui method of Xuan Kong Flying Stars and discovered the part of your property that is affected by the extremely unfavourable 5 Yellow Wood Star, you may weaken its negative effects by placing a metal object there. This can be a metal wind chime, fridge or metal furniture. Unlike in pop feng shui, this object does not need to look like a mythical creature to chase away negative qi or evil spirits. As long as the element of metal is present in that sector of the property, it will weaken the effects of the 5 Yellow Wood Star there.

The same principle applies to the placement of aquariums when it comes to adding water features to a home. The dimensions of the aquarium must be proportionate in order to enhance or counter the qi in a particular sector of the home — but the type of fish in the aquarium is irrelevant. Any species of fish in any number (maybe you might need more smaller fish and fewer large ones) are able to keep the water in motion, which is the sole objective of this feng shui application.

The application of feng shui to a home is all about bringing one's living environment into balance with nature. While renovation is sometimes required to harness the best qi for every occupant in the home, the application of feng shui doesn't mean refurbishing

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Datuk Joey Yap is the world's leading Chinese Metaphysics consultant and bestselling author of more than 160 books which have sold over four million copies worldwide. He is chief consultant of the Joey Yap Consulting Group and founder of Mastery Academy Of Chinese Metaphysics. His nearly two decades of professional consultancy includes working with Microsoft, Sime Darby, UEM, Prudential and Citibank. He has students in more than 30 countries.

If you have any feng shui-related questions for Yap, please go to the Tips section of theedgeproperty.com



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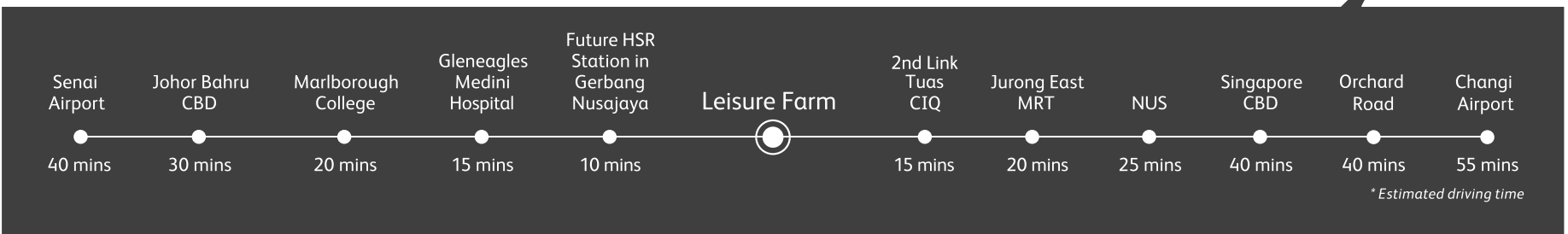
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