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Stay 'lucky' in Bangsar

Lucky Garden in Kuala Lumpur's upmarket residential suburb Bangsar is now almost five decades old but the homes there are still in hot demand. See **TEP 4 & 5**

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NEWS HIGHLIGHTS from TheEdgeProperty.com



BBCC draws in Japanese investors

Bukit Bintang City Centre (BBCC), the landmark redevelopment of Pudu Jail in Bukit Bintang, Kuala Lumpur has attracted two major Japanese investors.

On March 28, BBCC Development Sdn Bhd had inked the terms of agreement with Mitsui Fudosan Group's subsidiary Mitsui Fudosan (Asia) Pte Ltd and Sony Music's subsidiary Zepp Hall Network Inc to develop a 1.4 million sq ft mall and a concert hall that can house over 2,000 audience respectively, in BBCC.

BBCC sits on a 19.4-acre site and has a gross development value of RM8.7 billion. It is being developed by a consortium comprising UDA Holdings Bhd, Eco World Development Group Bhd and the EPF.

Mitsui and BBCC Development propose to develop the mall under the Mitsui Shopping Park LaLaport brand. BBCC Development CEO Datuk Richard Ong said the estimated gross development cost of the mall and concert hall are RM1.6 billion and RM400 million respectively. Completion is expected to be in 2021.

Also set for launch by mid-year are two blocks offering 680 apart-

ment units from 450 sq ft and a 45-storey office tower with 350 units and built-ups of 715 sq ft to 1,423 sq ft.

The signing ceremony was also attended by Mitsui Fudosan Asia managing director Takehito Fukui, Federal Territories Minister Tengku Adnan Tengku Mansor, UDA chairman Datuk Mohd Shafie Abdullah, and EcoWorld chairman Tan Sri Liew Kee Sin.

The Henge's final two blocks to launch on April 9



The remaining two condominium towers of The Henge in Kepong, Kuala Lumpur will be open for sale on April 9. Developer Aset Kayamas Sdn Bhd expects the 736 units to be snapped up quickly.

The Henge comprises four towers, each 45 storeys high, with a total of 1,472 units. The leasehold 6-acre development has a gross development value of RM790 million and is located next to the lake in Taman Metropolitan Kepong.

All the 736 units in the first two towers, Crest and Dawn, were taken up within two days of the launch in August last year. Units have built-up sizes of 1,100 sq ft and 1,300 sq ft with prices starting at RM404 psf.

The remaining two towers, called

Eden and Folio, offer similar built-ups with prices starting from RM428 psf, Aset Kayamas founder and managing director Tan Sri Chai Kin Kong told *The Edge's City & Country*. During the launch of the first two towers, people had started queuing up two days before.

UMLand plans June launch of The Apex bungalows in Bangi



United Malayan Land Bhd (UMLand) will unveil The Apex bungalow project, which has a gross development value of RM289 million, at Putra Hill Residency, Bangi in Selangor, in June, said UMLand chief managing director Dennis Ng.

Ng told TheEdgeProperty.com the freehold development comprises 81 units of 2 and 3-storey bungalows with built-ups from 4,188 to 6,413 sq ft and prices from RM2.19 million or RM492 psf.

"Located within Putra Hill Residency in Bandar Seri Putra, in a development comprising 261 bungalow lots and 81 bungalow homes, The Apex is the latest edition of upscale homes there," he added.

The development is divided into three phas-

es — The Apex East consists of 17 bungalows, The Apex North has 22 bungalows and The Apex South, 42. There will be a central park with a children's playground and two pocket parks.

Royale Pavilion Hotel to open in 2Q2017

The Royale Pavilion Hotel Kuala Lumpur is set to open in the second quarter of next year, according to developer Harmoni Perkasa Sdn Bhd's (HPSB) director Datuk Lee Tuck Fook.

"The collaboration with Banyan Tree Hotels and Resorts will bring world-class facilities to Malaysia and enhance the tourism potential of Kuala Lumpur while adding value to the city centre," he said during the signing ceremony of the hotel management agreement between HPSB and Banyan Tree Hotels and Resorts, on March 30.

This is the second collaboration between both parties after their Banyan Tree Signatures Pavilion Kuala Lumpur. The 12-storey Royale Pavilion Hotel offers 337 rooms. The hotel is 400m from the boutique Banyan Tree Signatures Pavilion, which will also be unveiled in 2017. Both hotels are connected to the Pavilion shopping mall.

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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**.



Melbourne Townhouse Property Exhibition

Date: April 2 and 3 (Sat and Sun)
Time: 10am to 7pm

Venue: DoubleTree Hotel by Hilton Kuala Lumpur, Level 10, Pine Room, The Intermark, 348, Jalan Tun Razak, KL
Contact: (012) 779 2008

Jalin Realty International will be having its Malaysia launch of boutique townhouses in Melbourne. The project is located one minute from the tram which goes directly to University of Melbourne, Queen Victoria market, Melbourne Central and the CBD. There will be seminars at 2.30pm on what foreign property investors need to know about Australia's property tax and legal obligations of property ownership for residents

and foreigners. There will also be discounts for early birds.

Putra 1 Apartment Ownership 'without hardship' campaign

Date: April 2 and 3 (Sat and Sun)
Time: 9.30am to 5.30pm
Venue: Putra 1 Sales Gallery, 34, Jalan Seri Putra 1/2, Bandar Seri Putra, Bangi, 43000 Kajang, Selangor



Contact: (03) 8927 1611
United Malayan Land Bhd (UMLand) is offering an attractive home ownership package for buyers who are looking for resort-style residential property in Bangi. Located in Bandar Seri Putra, Putra 1 Apartment comprises 505 freehold units with the selling price starting from RM331,000.

Your Ultimate Choice Property Showcase

Date: April 10 (Sun)
Time: 10am to 6pm
Venue: Seri Pajam Sales Gallery, PT-9889, Jalan BBN 1/3J, Putra Point, Putra Nilai, 71800, Negeri Sembilan
Contact: (06) 799 2218
In conjunction with the property showcase hosted by Seri Pajam Development Sdn Bhd, property experts Ahyat Ishak and Aziz Ahmad will be sharing their experiences on property investment and market knowledge. This event also features an English Tea session and a class on grasshopper weaving. Light refreshments will be provided.

International Construction Week 2016

Date: April 11 to 15 (Mon to Fri)
Time: 10am to 5.30pm
Venue: Kuala Lumpur Convention Centre
Contact: (03) 2176 8788
The Construction Industry Development Board (CIDB) is organising its 16th international

conference week this year for industry players to share and learn about the latest developments in the construction industry. Themed "Driving Productivity in Construction", the five-day event will also feature several exhibitions including the Ecobuild Southeast Asia 2016, Industrialised Building System Housing Expo (IHE), CIDB IEM Construction Career Fair 2016, Ecolight Asia 2016 and Solar Asia 2016.

Modern Home Fair Kuala Lumpur

Date: April 1 to 3 (Fri to Sun)
Time: 10.30am to 9.00pm
Venue: Mid Valley Exhibition Centre, Kuala Lumpur
Contact: (03) 7772 6132
The Modern Home Fair organised by BW Cyans Advertising Sdn Bhd was conceptualised to provide a common platform for manufacturers, dealers, suppliers and sellers of home and living products and services to reach out to homeowners and shoppers under one roof.



Opportunities in a soft market

BY WONG KING WAI

The outlook for Malaysia's property market may not be bright at the moment but JLL Property Services (Malaysia) Sdn Bhd country head and managing director YY Lau thinks pockets of opportunities can be found if you know where to look.

"The property market is expected to continue to be subdued in the light of the weakened economy," she says. "[However], many opportunities exist. For instance, one may arise because of the seller's financial circumstances or need to relocate because of his job.

"To take advantage of these opportunities, investors and homebuyers need to do some research on the range of market values in relation to the location, the developer and the management's reputation before investing in the property market."

According to JLL Research, "the housing supply in the high-end residential market is forecast to see a substantial increase in the submarkets of Mont' Kiara and KLCC, while supply in Bukit Tunku, Bangsar and Taman Seputeh remains subdued."

The Malaysian property market has slowed recently, with the value of transactions declining 4.08% in 2015, says Lau.

She adds: "The weak sentiment is expected to spill over into 2016. A slower projected economic growth of less than 4.5% in 2016 due to the sharp drop in commodity prices and the weaker external environment is expected to impact the property market.

"Unemployment edged higher to 3.2% in 2015 versus 2.9% in 2014. Banks have become more cautious in lending to this sector. Despite an apparent rise in demand



Lau: To take advantage of these opportunities, investors and homebuyers need to do some research

for housing loans, approvals have not kept up with demand. Investors and homebuyers are adopting a wait-and-see approach, hoping for lower entry prices."

Lau says the property market is unlikely to see a sharp recovery soon. This is because of the "slower economic growth impacted by the drop in commodity prices, which will not likely reach the levels experienced in 2010 to 2013 due to the global and regional economic slowdown", as well as the government's measures to rein in household debt.

"In all likelihood, the much-needed

recovery in commodity prices to boost household incomes is likely to happen more gradually than sharply," Lau says. "From past cyclical downturns, it took more than two years for the economy to bounce back. To sum up, the market is expected to see a slow recovery in the second half of 2016 and any recovery is likely to be felt in 2017."

Lau notes that the current market slowdown differs from those in the past. "Historically, property prices in Malaysia have been sticky on the downside. The most severe drop in property prices was experienced during the Asian financial crisis when values dropped 47.6% in 1998. The 2008 global financial crisis' impact was not as severe, with values falling 8.3% in 2009.

"The current economic climate differs from the two financial crises as it is characterised by a slowdown rather than a recession, with a V-shaped recovery as experienced in past crisis periods. For this reason, we do not expect a sharp correction in property prices.

"Moreover, the weakness in the economy and the adverse impact on household incomes are confined largely to the government and commodity sectors. The economy is still experiencing positive growth in the manufacturing, IT and service sectors.

"We think that the current property slowdown is more sentiment driven, rather than fully reflective of fundamentals. The adjustment downwards in house prices will be relatively moderate but may take longer to recover," she concludes.

Lau will present on the topic, "Market Outlook: Where are we at the Curve?," at The Edge Investment Forum on Real Estate 2016 on April 30. Held at Sunway Putra Hotel, Kuala Lumpur, the forum's theme is "Riding out the storm: Pitfalls to Avoid".

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TO AVOID

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Tropicana Corp's online property bidding campaign starts today

BY CHAI YEE HOONG

Tropicana Corp Bhd has launched its property bidding campaign, where the lowest unique bid wins, starting from a floor price of RM538,888 (for a Tropicana Metropark condominium).

Said to be Malaysia's first online property bidding campaign, the Tropicana Just Bid It campaign, which runs from April 1 to May 20, features five Tropicana properties.

"The main objective of the Tropicana Just Bid It campaign is to further understand the needs of our purchasers and engage with them, at the same time allowing everyone the chance to win a Tropicana dream home," senior general manager of marketing and sales Ung Lay Ting tells *The Edge's City & Country*.

The properties up for bid are in projects that will be completed within the next two years. They are two 600 sq ft studio units in Cyperus Residences, Tropicana Gardens in Kota Damansara; a 2-storey 2,203 sq

ft terraced house in Parkfield Residences, Tropicana Heights in Kajang; a 2-storey 2,428.77 sq ft linked house in Bayan Residences, Tropicana Aman in Shah Alam; and a 916 sq ft 2-bedroom condominium in Paloma Residences, Tropicana Metropark in Subang Jaya.

Each property will open to bids for 10 days. The first bidding period is from April 1 to 10, followed by the second from April 11 to 20, and so forth. The winner will be announced and notified at the end of each bidding period.

"The properties are hot sellers and are worth buying because they are in good locations within the central region," remarks Ung.

The respective floor prices are about 40% lower than the market prices, she says.

There is, however, no ceiling price. If the lowest unique bid goes above the market value, it will be a good thing for Tropicana, explains Ung, but she does not think that will happen. "A smart bidder would find out how much the property is being sold for before bidding. So, let's say the floor price of a



MOHD IZWAN MOHD NAZAM | TheEdgeProperty.com

property is RM500,000 with a normal selling price of RM900,000, he would most likely not bid above the latter," she explains.

She adds, "When it comes to buying property, you wouldn't want to buy high, you always want to buy low."

Ung says the campaign is run fully on a digital platform to encourage wider participation. It is open to all but the winner must be able to secure a bank loan to purchase the property. "We will contact the winners and help them to secure the loan as we have bankers lined up to assist. If they are still unable to get a loan, we will move on to the next unique bidder," she explains.

As Tropicana is a local brand, Ung says the campaign is mostly targeted at Malaysians. "In this challenging market, we believe that people will definitely go for properties that are at the right price and in the right location. Our properties are no doubt in good locations. While auction properties are sold to the highest bidder, this campaign is more like a fun bidding campaign."

Ung: The main objective of the Tropicana Just Bid It campaign is to understand the needs of our purchasers and allow everyone to have a chance to win a Tropicana dream home



FROM a rubber estate to a self-contained high-end township, Bangsar is one of Kuala Lumpur's real estate crown jewels.

In 1906, when Malaya was still under the British administration, London-based Kuala Lumpur Rubber Co Ltd set out to plant rubber trees in Kuala Lumpur to capitalise on the booming commodity.

The names of two board members of the company, Edouard Bunge and Alfred Grisar, were used to create the Bunge-Grisar rubber estate, or Bungsar Estate, which evolved and became today's Bangsar.

The development of Bangsar Park, the first housing area here, began in 1969. From there, the company began selling its land to private buyers and, subsequently, Bangsar began experiencing rapid development. Bangsar Park was followed by Lucky Garden and its surrounding areas, Bangsar Baru and Bukit Bandaraya.

In the 1970s, Bangsar had become a housing suburb catering to baby boomers settling in Kuala Lumpur. Most of the earlier homes in Bangsar were landed properties which are still in demand to this day. Among these homes are single-storey terraced houses in Lucky Garden or Taman Lucky.

Information about Lucky Garden is limited due to its age. Henry Butcher Malaysia's COO Tang Chee Meng told *TheEdgeProperty.com* that as far as he knows, Lucky Garden's single-storey terraced houses were transacted at around RM55,000 to RM60,000 way back in 1987.

Lucky Garden is located at the heart of Bangsar and is a mere 500m away from the main road, Jalan Maarof, and 1.7km from the Bangsar LRT station. It is surrounded by amenities. Besides the Bangsar LRT station, it also has shopping centres, a medical centre and shops.

Over the last two years, the average transacted

Still sexy, wrinkles and all

Single-storey terraced houses in Bangsar's Lucky Garden still command high values despite their age

BY RACHEL CHEW



"The landed homes in Lucky Garden are still very much in demand even though they were built almost four decades ago," — Roja Rani



"There were not many units for sale — not many owners put up their houses for sale." — Tang

price of single-storey terraced houses here has breached the million ringgit mark.

"The landed homes in Lucky Garden are still very much in demand among buyers and tenants even though they were built almost four decades ago," says ZerIn Properties head of research and consultancy Roja Rani.

Records of past transactions have revealed the strong growth in value of these homes.

For example, according to data collated by ZerIn Properties, 1,109 sq ft single-storey terraced houses were transacted between RM600,000 and RM680,000 in 2010, while in 2014 they were transacted between RM950,000 and RM1.2 million (no transaction of this size was recorded in 2015).

Henry Butcher Malaysia's Tang noted that based on the Valuation and Property Services Department's (JPPH) data, there was a drop in



KENNY YAP | TheEdgeProperty.com

TheEdgeProperty.com | GRAPHICS: NURUL AIDA MOHD NOOR



transactions for single-storey terraced houses in recent years while prices have remained high.

"It may be because there were not many units for sale – not many owners put up their houses for sale. Lucky Garden is still a popular location to stay in because of its prestigious Bangsar address and because of its proximity to the Kuala Lumpur city centre," Tang shared.

According to data by TheEdgeProperty.com, Lucky Garden's terraced houses have seen prices grow 19.5% to RM657 psf in 1Q2015 from RM550 psf in 1Q2012.

The current average asking price psf based on listings in TheEdgeProperty.com is at RM742 psf or at an average absolute asking price of RM1.6 million.

It must be noted that there were sharp falls in average price psf in 1Q2014 and 4Q2014 as only one transaction was closed in both quarters and the transactions were below market price.

Meanwhile, based on the average asking rentals in TheEdgeProperty.com, the current indicative average rental yield for terraced houses in Lucky Garden is 2.6%.

Tang said the price tag of just above RM1 million for the old terraced houses in Lucky Garden makes them attractive to those who want a landed home which is close to the city centre and with a prestigious address. "The outlook (for Lucky Garden) is still positive as there will always be a strong preference by KL-ites to stay in a Bangsar address," added Tang.

Zerin's Roja agrees with Tang that Lucky Garden is in high demand among genuine buyers due to the limited supply of this type of property in the primary market and its strategic location close to the city centre in a neighbourhood with established amenities.

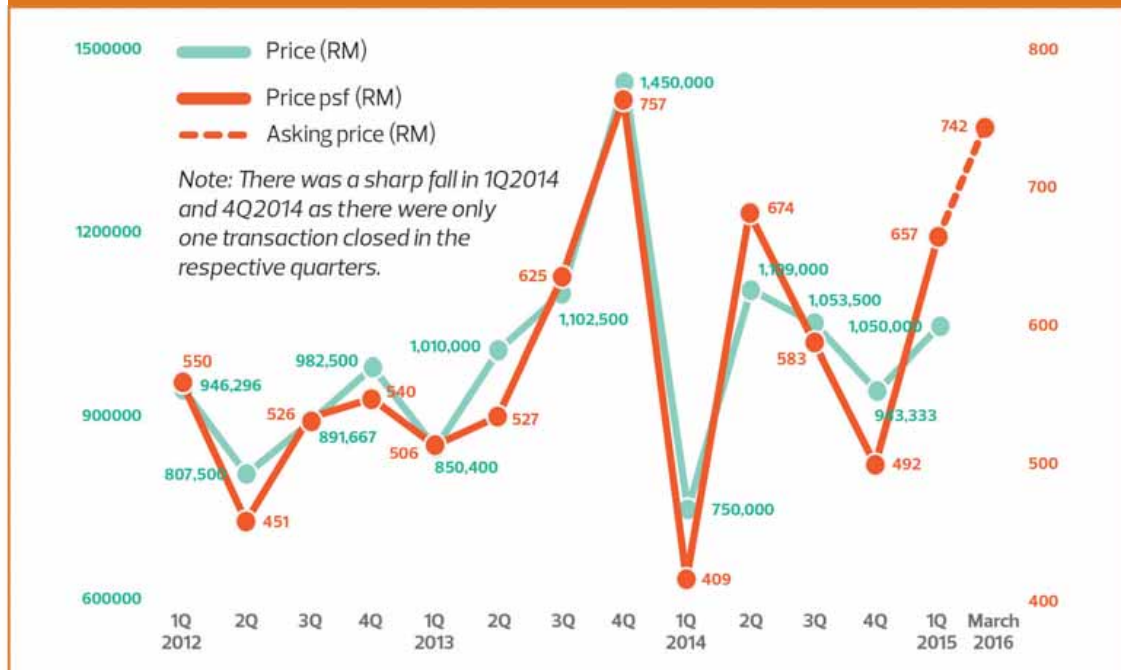
However, the downside to these houses are that they are close to five decades old and many require some remodelling and renovation work which entail higher upfront cost.

The four-decade-old Lucky Garden single-storey houses still enjoy price growth today.

Strong growth from 4Q2014 to 1Q2015

AREA	AVERAGE TRANSACTED PRICE AT 1Q2015 (RM / PSF)	NO OF TRANSACTIONS	AVERAGE TRANSACTED PRICE AT 4Q2014 (RM / PSF)	NO OF TRANSACTIONS	CHANGES (%)
Bangsar Baru	964	4	751	4	+ 28
Bangsar Park	599	1	685	2	- 12.5
Bukit Bandaraya	832	2	1,335	1	- 37
Lucky Garden	657	4	492	3	+33.5

Average transacted price psf was on the rise and peaked in 4Q2013. Prices have come down slightly in line with the overall economic slowdown.





Sunway Property Certainty Campaign offers financial assistance

BY RACHEL CHEW

PETALING JAYA: Poor property sales due to financial difficulties have prompted Sunway Bhd to launch its Sunway Property Certainty Campaign with offers that include financial assistance.

The campaign – which will offer guaranteed loans, deferred payment plans and a voluntary exit plan – covers all Sunway residential projects in Malaysia – with priority given to their launches this year – from yesterday until Sept 30.

“We are still seeing demand for good and well-located properties in the market. People are looking to upgrade, invest and own a home in a well-planned environment,” said Sunway Malaysia and Singapore property development division managing director Sarena Cheah.

“However, as times are uncertain, people’s commitment in properties is something of great concern,” she added.

Sunway’s property portfolio covers mid-to-high-end properties in the Klang Valley, Penang, Ipoh and Johor. The developer also has a presence in Singapore and China.

“However, this campaign is mainly focused on interested buyers of our upcoming launches, namely Sunway Geo Residences 3 with a gross development value (GDV) of RM420 million, Brook Residences (RM200 million GDV) in Mont’Kiara and new phases in Sunway Gandaria (RM200 million GDV) in Bangi,” Cheah noted.



(from left): Sunway Bhd Malaysian and Singapore property development division deputy managing director Tan Wee Bee, Cheah, central region property development division executive director Ang Kee Ping, and central region property development division marketing and sales general manager Gerard Yuen at the launch of the campaign on Tuesday.

Cheah explained that the deferred payment option allows zero payment for a period of 12 to 24 months following a deposit of 3% or 6%.

“After putting down the 3% or 6% down payment, buyers can try to apply for loans from commercial banks during the 12 to 24-month period,” she said.

There will be no interest imposed on the rest of the down payment, she said.

Sunway is also providing 12:88 guaranteed loans through its financial arm, which is a licensed non-bank lender.

Sunway will be providing financ-

ing of up to 88% of the property price for up to 15 years, and at a fixed interest rate that will not be more than 2% of the interest rate of a bank loan.

“The loan will be disbursed when the property is completed and the buyers had paid a total of 12% of the property price as down payment,” she said.

She added that buyers may opt to take the deferred down payment and apply for the 88% loan as well.

“Let’s say the buyer had paid 3% under the deferred payment option, he or she will need to pay the remaining 9% to get the Sunway loan,” Cheah explained.

“We are not trying to play the bank’s role, we just want to assist those who want to buy a Sunway unit but are having temporary financial difficulties,” — Cheah

Cheah said buyers are encouraged to shift their loans to commercial banks once they are able to secure bank loans.

“In fact, commercial bank loans are more competitive because finance is not our core business. We are doing this just to give a helping hand to buyers interested in securing their dream homes by Sunway,” Cheah said.

She acknowledged that the shorter tenure coupled with the higher interest rate would translate into higher monthly mortgage payments, but she stressed that buyers – especially genuine ones – must have a choice.

“Having a choice is better than not having a choice, is it not? We are just here to tide them over until they can get a loan,” she added.

To qualify for the loans, applicants must be above 18 years old and not bankrupt, among other things. The loans are available to both Malaysians and foreigners.

“We are not trying to play the bank’s role, we just want to assist those who want to buy a Sunway unit but are having temporary financial difficulties,” she stressed.

Meanwhile, the voluntary exit plan allows buyers to withdraw from the sale and purchase agreement owing to loss of employment.

“Buyers are allowed to terminate the sale and purchase agreement if they lose their jobs. Sunway will return their down payment after deducting legal charges and necessary fees,” Cheah said.

Global real estate research experts to converge at ITERS 2016

BY TAN AI LENG

PETALING JAYA: The International Real Estate Research Symposium 2016 (ITERS) organised by The National Institute of Valuation (INSPEN) is expected to attract 300 participants from around the world. More than 80 research papers will also be presented during the event.

INSPEN deputy director (research and development) Lee Tong Bian told TheEdgeProperty.com ITERS is a real estate research forum held in collaboration with several international universities and real estate research organisations. The bi-annual event is into its eighth year this year. Since its inception, it has drawn some 250 participants on average.

“The forum is designed to provide a platform for researchers in the real estate industry, including the recipients of the National Real Estate Research Fund (NAPREC), to present and disseminate their research findings,” he said.

The theme of this year’s ITERS is “Leading the Way: Innovation in Real Estate”. The



Lee: ITERS is designed to provide a platform for researchers to present their ideas.

PHOTO BY INSPEN

event will be held at Putra World Trade Centre (PWTC), Kuala Lumpur from April 26 to 28. TheEdgeProperty.com is the media partner.

Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah will officiate the opening ceremony and deliver the keynote address on April 27.

Lee noted that the symposium will see industry experts both, local and foreign, discussing the possible future opportunities available in the industry.

“The speakers will talk about the profession, the practices, the market and scenarios in the real estate sector at both the local and international levels,” he said.

He added that there will be three plenary sessions with about 80 research papers to be presented.

“Parallel sessions will also be held for senior government officials, industry captains, society leaders, policymakers, and academicians across various professional disciplines, from within and outside the country,” he added.

ITERS 2016 is being held in collabora-

tion with the Royal Institution of Surveyors Malaysia (RISM); University of Western Sydney, Australia; University of Ulster, UK; Queensland University of Technology, Australia; and University of Reading in Malaysia.

Among the topics that will be covered in the various sessions include valuation and pricing; real estate development and management; real estate market analysis and investment; industry cycles; land use planning; intellectual properties; and ICT in real estate.

In conjunction with the event, there will also be a Poster Competition as well as a Research Clinic scheduled for April 26. The competition provides an opportunity for the speakers and researchers to present their papers in the form of posters which will be evaluated by the judges,” Lee added.

Meanwhile, the Research Clinic is a session exclusively for masters and doctorate students and researchers, along with the collaborators and industry experts, to discuss matters related to their ongoing research projects.



Putra World Trade Centre (PWTC), Kuala Lumpur from April 26 to 28.

Displaying flexibility and resilience in tough times

BY AU FOONG YEE

When the going gets tough, the tough must get going. Developers, sweating from the cool response to recent property launches, are starting to “fight” back.

Sales have slowed significantly for many months and there is no immediate relief in sight, therefore the urgent need to push new launches, clear unsold inventory and remarket units that were already sold but had to be put back on the market because buyers had failed to secure loans.

Standing in the way of developers are obstacles, top of the list being end-financing approvals. It has been reported that some projects had experienced bank loan rejection rates of up to 60%.

Still hopeful yet not optimistic that the government will soon be liberalising mortgage lending, developers are coming up with creative ways to woo buyers – by offering them financing options and flexibilities.

Schemes that have been unveiled so far vary in details, but in essence, some developers are happy to accept a small portion of the down payment from buyers, allowing them to settle the outstanding sum up to 24 months later, or in some cases, when the property is handed over.

How the respective developers are financing their schemes is not clear. A build-then-sell model? Or a hybrid of the developer interest-bearing scheme (DIBS), which was banned in 2014?

What is clear, however, is that the hurdle of having to secure a bank loan immediately to conclude a sale is done away with.

What then could happen two years from now?

One should take comfort from the prospect that the property market will bounce back, although no one knows for sure exactly when. Some quarters have cited the second half of this year, 2017 or even 2018.

If we are convinced that property prices will continue to rise in the days ahead due to the growing costs of land, building and construction, those who buy now will be in the money. This, of course, will be the case only if one were to buy at the right location from developers with strong track records.

For developers now offering financing flexibilities, their safety net would lie in the expected value creation in the property, should a buyer decide to change his mind.

A risky bid on the part of the developer you say? Do developers have a choice?

Au Foong Yee is the managing director of The Edge Communications Sdn Bhd and The Edge Property Sdn Bhd

HighPark Suites

No of units: 512
Tenure: Freehold (with consent)
Developed by: Reka Strategi Sdn Bhd
State: Selangor
Area/District: Kelana Jaya
Built-up: 452 sq ft – 840 sq ft
Launch date: June 2015
Completion date: May 2019
Features:

GBI provisional gold, facilities such as swimming pool, wading pool, Jacuzzi, gymnasium, outdoor gymnasium, aqua gym, library, jogging path, sunset garden, sky terrace, putting green, barbeque area, multi-purpose hall, sauna, children's playground, children's room, business centre, shuttle services, etc.



Price: From RM400,800
Price psf: RM900



Special deals:

5% rebate, 20:80 deferred payment instalments (0.5% on a monthly basis over 28 months).

The Stride strata office @ Bukit Bintang City Centre (BBCC)

No of units: 347 units
Tenure: Leasehold
Developed by: BBCC Development Sdn Bhd, a consortium of Eco World Development Group Bhd, UDA Holdings Bhd and the EPF
State: Kuala Lumpur
Area/District: Jalan Hang Tuah
Built-up: Standard unit – 1085 sq ft
Target launch date: May 31, 2016
Completion date: 2020

Features:

A corporate office address located in a world class integrated development. A comprehensive transportation hub linking the light rail transit, monorail and the upcoming mass rapid transit. Impressive modern façade, exclusive grand lobby and security touch card entry system. A dedicated drop off area and pick up area. Professionally-managed business conveniences, including reception services, business lounge, meeting rooms, conference room and video conference facilities.

Conezion @ IOI Resort City serviced apartments

No of units: 1,326
Tenure: Freehold
Developed by: IOI Properties Group Bhd
State: Selangor
Area/District: Putrajaya
Built-up: From 750 sq ft to 1,200 sq ft
Launch date: March 2016
Completion date: October 2018

Features:

Swimming pool, wading pool, aqua bed, mini theatre, learning lab, chill-out deck, gymnasium, games room, children's art studio and multi-purpose hall and court.



Price: RM459,000 onwards
Price psf: RM530 onwards



Special deals:

Down payment as low as RM5,000, with the rest of the deposit and the differential sum payable up to 24 months later, or upon vacant possession, whichever is earlier. Holders of IOI Privilege Cards are also eligible for a 2% rebate. Terms and conditions apply.

Edulis 3-storey linked houses, Setia Alam

No of units: 70 units
Tenure: Freehold
Developed by: S P Setia Bhd (Bandar Setia Alam Sdn Bhd)
State: Selangor
Area/District: Precinct 11, Setia Alam, Shah Alam
Built-up: 2,579 sq ft
Land area: 20 ft by 65 ft
Launch date: March 2015
Completion date: April 2018

Features:

Located within the mature township of Setia Alam, surrounded by amenities such as town parks, Setia City Mall, Setia Convention Centre, education institutions, and commercial centres with easy accessibility via the North Klang Valley Expressway (NKVE).



Price: RM 891,000 onwards



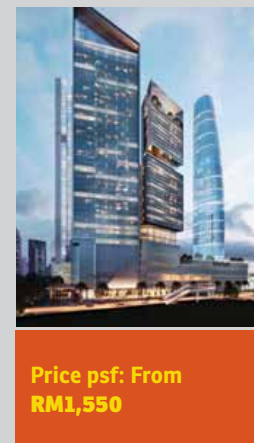
Special deals:

S P Setia introduced the Build-then-Sell programme launched as “Setia10:90” with a tagline of “Today's freedom for tomorrow's comfort” on March 25, 2016. Purchasers need only pay 10% down payment and the remaining 90% when the property is completed. This provides financial flexibility and freedom of up to three years for the purchasers' financing options.



Special deals:

Early bird discount. Besides that, the developer is providing an investment grant to customers who lease its commercial units to businesses seen to add value to their project. The subsidy criteria, grant and disbursement period have yet to be finalised.



Price psf: From RM1,550

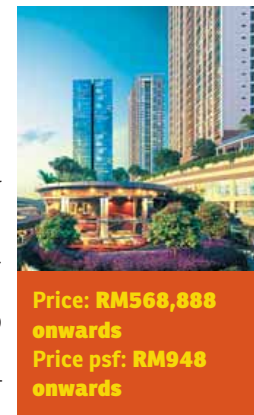
DEVELOPERS' DEALS

Tropicana Gardens: Cyperus Residence condominium

No of units: 406 units
Tenure: Leasehold
Developed by: Tropicana Corp Bhd
State: Selangor
Area/District: Kota Damansara
Built-up: From 600 sq ft to 1,404 sq ft
Launch date: April 1 – April 10, 2016
Completion date: December 2018

Features:

Facilities include a half basketball court, playground, BBQ area, games terrace, children's playground, gymnasium, party lounge, pool lounge, sauna, The Veranda, chill-out terrace, reading lounge, garden Jacuzzi, screening room and vista deck.



Price: RM568,888 onwards
Price psf: RM948 onwards



Special deals:

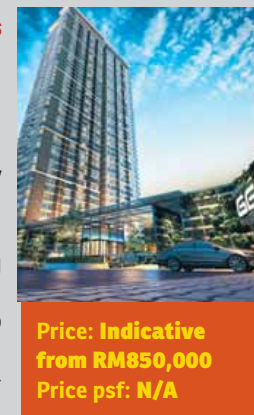
Interested buyers can take advantage of the Tropicana Just Bid It campaign where buyers would need to register at the campaign website – and perform simple tasks to earn “keys” as bidding tokens (the more keys earned, the more bids the buyer can place). Log on to the website on the bidding day (April 1) and start placing bids. The buyer with the lowest unique bid will win. Terms and conditions apply.

Sunway Geo Residences 3 condominium @ Sunway South Quay

No of units: 420
Tenure: Leasehold
Developed by: Sunway Property
State: Selangor
Area/District: Subang Jaya
Built-up: From 988 sq ft to 1,772 sq ft
Launch date: Around mid-April
Completion date: October 2019
Project land size: 6.64 acres

Features:

One-acre park, rock Jacuzzis, infinity pool, kid's pool, indoor kid's gym, dual-key concept for 20% of condo units, landscaping by award-winning Seksan Design, views of Sunway South Quay's 28-acre lake.



Price: Indicative from RM850,000
Price psf: N/A



Special deals:

Three options to choose from the Sunway Property Certainty Campaign, which includes Guaranteed Loan (of up to 88% loan by Sunway's financial arm); Deferred Payment (zero payment for a period of 12 or 24 months); and Voluntary Exit Plan where a buyer can withdraw from the SPA if the buyer loses his or her job. Down payment will be returned after deduction of all necessary fees.

To developers: Do you have any deals? We'd like to hear from you! Contact us at propertyeditor@bizedge.com.



TROPICANA

JUST BID IT

1 APRIL - 20 MAY 2016

BID FROM AS
LOW AS
RM
538,888*

*Terms and Conditions apply.

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Five luxurious Tropicana properties are up for bidding. Want them to be yours? Well, Just Bid It!
The online property bid with a twist!

The lower you bid, the higher your chances of getting the home you've always wanted. All you need to be is the lowest, most unique bidder. We know, questions are already forming in your head: How do I become the lowest, most unique bidder? Can I bid as low as RM1? Will I be able to buy that property for the same low price I just bid for? Will I be a famous celebrity with my own theme park some day? The answer to all your questions can be found at TROPICANAJUSTBIDIT.com right now.

Get familiar with the details, register and then see how low can you go when bidding opens!
Your dream Tropicana home awaits you. Just Bid It!

BID	BIDDING DATES	PROPERTY
1	1 - 10 April	Cyperus Residences, Tropicana Gardens
2	11 - 20 April	Parkfield Residences, Tropicana Heights
3	21 - 30 April	Bayan Residences, Tropicana Aman
4	1 - 10 May	Paloma Residences, Tropicana Metropark
5	11 - 20 May	Cyperus Residences, Tropicana Gardens

Tropicana Gardens: Developer's License No.: 6467-14/09-2016/02395(L) • Validity Date: 28/09/2015-27/09/2016 • Advertising & Sales Permit No.: 6467-14/09-2016/02395(P) • Validity Period: 28/09/2015-27/09/2016 • Approving Authority: Majlis Bandaraya Petaling Jaya • Building Plan Reference No.: MBPJ/120100/T/P10/689/2014 • Land Tenure: 99 years (Expiry 24/04/2106) • Total No. of Units: 406 units • Type of Property: Serviced Apartment • Built-up Areas: 600sf-1,404sf • Selling Price: RM709,000 (Min) - RM2,034,500 (Max) • Expected Completion Date: Dec 2018 • Land Encumbrances: Nil • 7% Bumiputera Discount • Restriction in Interest: This alienated land cannot be transferred, leased or charged except with the consent of the State Authority. • **Tropicana Heights:** Developer: Tropicana Kajang Hill Sdn Bhd (393924-X) • Developer's License No.: 13376-2/12-2016/01237(L) • Validity Period: 06/12/2014 - 05/12/2016 • Advertising & Sales Permit No.: 13376-2/12-2016/01237(P) • Validity Period: 06/12/2014 - 05/12/2016 • Approving Authority: Majlis Perbandaran Kajang • Building Plan Reference Number: MPKj 2/P/14/2014 • Expected Completion Date: January 2018 • Land Tenure: Freehold • Land Encumbrance: Am Islamic Bank Berhad • Type of Building: 2-Storey Terrace • Total No. of Units: 327 units • Selling Price 2-Storey Terrace (22'x75'): RMB35,800.00 (Min) - RM1,827,800.00 (Max) • Built-up Area: 2,203 sqft (Min) - 2,978 sqft (Max) • Type of Building: 3-Storey Linked Semi-D. Total No. of Units: 144 units • Selling Price 3-Storey Linked Semi-D (33'x70'): RM1,231,800.00 (Min) - RM1,639,800.00 (Max) • Built-up Area: 3,079 sqft (Min) - 3,079 sqft (Max) • 7% Discount Bumiputera. Restriction in Interest: Nil. • **Tropicana Aman:** Developer's License No.: 14012-2/07-2017/0690(L) • Validity: 1/8/2015-31/7/2017 • Advertising & Sales Permit No.: 14012-2/07-2017/0690(P) • Validity: 1/8/2015-31/7/2017 • Approving Authority: Majlis Daerah Kuala Langat • Building Plan Reference No.: MDKL/JKB/2/4/1079(17) • Expected Date of Completion: September 2018 • Tenure of Land: 99 Years (Expiry 9/11/2100) • Land Encumbrances: Nil • Total Units: 2 Storey Terrace House - 280 units; 3 Storey Terrace House - 92 units • Type of House: 2 and 3 Storey Terrace House • Selling Price: 2 Storey Terrace House RM 858,800 (Min.) - RM 1,554,800 (Max.); 3 Storey Terrace House RM 1,121,800 (Min.) - RM 1,884,800 (Max.) • Built-up Areas: 2 Storey Terrace House: 2,428.77 sf (Min.) 2,852.44 sf (Max.); 3 Storey Terrace House: 3,415.50 sf (Min.) 3,828.18 (Max.) • 7% Bumiputera Discount • Express Condition: The Land Cannot be Transferred, Leased, or Charged except with the Consent of the State Authority. The Tropicana Aman development is not associated in any way with the Aman Group. • **Tropicana Metropark:** Developer's License No.: 12238-2/10-2016/02538(L) • Validity Period: 01/11/2015-31/10/2016 • Advertising & Sales Permit No.: 12238-2/10-2016/02538(P) • Validity Period: 01/11/2015-31/10/2016 • Approving Authority: Majlis Perbandaran Subang Jaya • Building Plan Reference No.: MPSJ/BGN/600-1/10/5(BP3-1) (21) • Land Tenure: Freehold • Total No. of Units: Serviced Apartments - Block A: 323units, Block B: 248units, Courtyard Villas: 16 units • Expected Completion Date: Sept 2017 • Built-up areas: 609sf - 2,263sf • Land Encumbrances: Malayan Banking Berhad • Type of Development: Serviced Apartment • Selling Price: RM650,000 (min) - RM2,940,000 (max) • Express Condition: Nil • 7% Bumiputera Discount • 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 variation or inaccuracy.

For more information, please contact:

+603-7713 8888



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