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Where do I get a copy of this weekly pullout?

Go to **TheEdgeProperty.com** to download for free

Win free tickets to the **PEPS Malaysian Property Summit Mid-Year Review 2016** on July 27.

Log on to **TheEdgeProperty.com** from Monday, June 20 to find out how!



NEWS HIGHLIGHTS from TheEdgeProperty.com

LGB Properties mulls mixed-use development on BAT land

LGB Properties (M) Sdn Bhd, a subsidiary of LGB Group, is mulling plans for a mixed-use development on a parcel in Virginia Park, Section 13 in Petaling Jaya that is currently occupied by British American Tobacco (M) Bhd's (BAT) factory.

"We have some time to plan for the land as there is a one-year tenancy agreement with BAT. We are still working on our plans and more details will be disclosed after the transaction is completed," LGB Group director Lim Chin Sean told TheEdgeProperty.com, adding that it might take about three months.

"It could be an international lifestyle mixed-use development which will attract local and international buyers as the group also has exposure on the international market," Lim said.

According to a Bursa Malaysia announcement, BAT has disposed of its factories and two parcels of leasehold land measuring 5.3ha for RM218 million cash to LGB Properties via a public tender.

Apart from the sales and purchase agreement of the land, both companies also executed a tenancy agreement for BAT to rent these properties for 12 months for a monthly rental of RM1.09 million.

Len Cheong turns to property development

Melaka-based furniture maker Len Cheong Holding Bhd, which has just chalked up six months of profits on foreign-exchange (forex) gains and improved sales after over five quarters in the red during which overseas demand declined for its rubberwood



River Tropics in Seberang Perai 70% taken-up

Penang-based developer New Bob Group is building the first green condominium in Seberang Perai.

"We wanted to start a green movement on the mainland — and River Tropics condominium is the first [project of its kind]. There were no incentives to do green projects on the mainland," said New Bob Group director Dr Lee Ville.

Situated just off the North-South Expressway close to Tesco Extra Seberang Jaya, the 18-storey River

Tropics was officially launched last December. To date, 70% of the 148 units available have been sold.

Sitting on three freehold acres, River Tropics offers 140 units with built-ups of between 1,350 sq ft and 1,483 sq ft and eight duplex units — four on Level 5 (built-up: 2,500 sq ft) and four on Level 18 (built-up: 4,000 sq ft with a private garden). The units are priced from RM400,000 or RM350 psf, and the project is slated for completion in mid-2018.

furniture, has decided to venture into property development via a joint venture with landowner Goldpeace Corp Sdn Bhd (GCSB).

Under the deal, Len Cheong's wholly-owned unit Len Cheong Resources Sdn Bhd will be developing 18 single storey semi-detached houses and bungalows on GCSB's freehold agricultural plot in Melaka.

The Melaka development carries a gross development value of RM6.7 million, with a gross development cost of RM4.71 million.

Len Cheong is also in talks with some potential landowners in Seremban, Negeri Sembilan and Selangor for more projects.

Sunway to dispute Perak's demand for return of undeveloped land

Sunway Bhd's subsidiary Sunway City (Ipoh) Sdn Bhd plans to dispute a notice from the Perak state secretary requesting it to return an undeveloped portion of land to the Perak government.

In a filing with Bursa Malaysia, Sunway said the notice states that a development agreement between Sunway City and the state government signed on Sept 11, 1997 had lapsed.

The notice also accordingly re-

Corrections

In the June 10, 2016, issue of TheEdgeProperty.com, the name of the developer in the article "Benetton Properties to launch final block of Irama Wangsa next week" was misspelled. The developer's name is actually Benéton Properties and not as stated.

In the same issue, for the Legal column article "Strata management bodies — how do they work?", the correct commencement dates for the Strata Management Act 2013 in the Federal Territory of Labuan and all states in Peninsular Malaysia (except Penang) is June 1, 2015, while in Penang it is June 12, 2015, and not as stated.

We apologise for the mistakes.

requested Sunway City to return the undeveloped portion of the land to the government.

"Sunway City shall dispute the notice and refer the matter to arbitration pursuant to the development agreement," said Sunway.

Singapore property seminar

Date: June 17 (Fri)
Time: 3.30pm
Venue: Grand Residence 103, Grand Hyatt KL
Contact: (017) 333 0099
Equity Real Estate and ResCom Australia Sdn Bhd have invited Francis Tan, the chief information officer of Scotia Real Estate Group, to speak on the current situation and future outlook of Singapore from a property investment perspective.

Osaka Branz Tower Midosuji Hommachi exhibition

Date: June 18 and 19 (Sat and Sun)
Time: 10am to 7pm
Venue: Straits Boardroom, Level 2, Westin Hotel Kuala Lumpur
Contact: (012) 326 3800
JLL Property Services Sdn Bhd is presenting Osaka Branz Tower Midosuji Hommachi apartment this weekend. It is also the first international launch of the project. The 39-storey, freehold apartment features 276 units under the Branz luxury brand name. It is located in the heart of Osaka, Japan, between Umeda, Shinsaibashi and Namba.

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.

MF3 exhibition

Date: June 17 to 19 (Fri to Sun)
Time: 10.30am to 9pm
Venue: Kuala Lumpur Convention Centre, Kuala Lumpur
Contact: (03) 6140 1202
Organised by the Kuala Lumpur & Selangor Furniture Entrepreneur Association (KLSFEA), MF3 offers a wellspring of information and tips on transforming the look of your home.

Melbourne 661 Chapel St exhibition launch

Date: June 18 and 19 (Sat and Sun)
Time: 10am to 6pm
Venue: Skyview 6, The Gardens — St Giles Signature Hotel & Residences, Kuala Lumpur
Contact: (012) 298 5556



Gamuda Land is introducing its Melbourne residential project this weekend in Kuala Lumpur. The project is located at Chapel Street in Melbourne. It is one of the projects still offering 0% stamp duty surcharge instead of 3%. A 7% stamp duty surcharge will be implemented beginning July 1 this year.

Property Talk Series by David Yuen

Date: June 18 and 19 (Sat and Sun)
Time: 11am and 2.30pm (both days)
Venue: Skyview 5, The Gardens — St Giles Signature Hotel & Residences, Kuala Lumpur
Contact: (016) 712 7720
David Yuen is a seasonal investor and speaker with over 120 properties in his personal property portfolio. He will be sharing his views/tips on Melbourne property investment. The first 20 people to register can attend this talk for free. Those who register after that will have to pay RM50 per seat. RSVP is encouraged. This

event is organised by Global Link Properties Sdn Bhd.

Singapore City Gate exhibition

Date: June 18 and 19 (Sat and Sun)
Time: 11am to 7pm
Venue: Throne 1, Level 2, Empire Hotel Subang
Contact: (017) 333 0099
City Gate Singapore is an integrated project. Its residential units are over 99% sold and its retail and F&B units are 60% sold. Equity Real Estate and ResCom Australia Sdn Bhd are jointly organising this exhibition to introduce City Gate to Malaysians. The project is eligible for foreigners. It has no sub-sale restrictions, no additional buyer's stamp duty and no seller's stamp duty.



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SPECIAL PREVIEW

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Artist Impression

PREVIEW OF MAISON CARNEGIE

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2nd - 3rd July 2016 (Saturday & Sunday)

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10 a.m. - 5 p.m.

VENUE

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Property market only expected to recover in 2018

KENNY YAP / TheEdgeProperty.com

BY NATALIE KHOO

PETALING JAYA: The property market is only expected to recover in 2018, Malaysian Property Summit Mid-Year Review 2016 committee member James Wong told TheEdgeProperty.com.

“Based on the current economic conditions, weak property market sentiment and oversupply, we are not anticipating a recovery in the second half of 2016. We are also expecting the property market to be stable and flat in 2017,” said Wong.

The Association of Valuers, Property Managers, Estate Agents and Property Consultants in the private sector of Malaysia (PEPS) will be organising the Malaysian Property Summit Mid-Year Review 2016 on July 27 at The Sime Darby Convention Centre, Kuala Lumpur. TheEdgeProperty.com and The Edge Media Group are the media partners.

Malaysian Property Summit Mid-Year Review 2016 organising chairman Elvin Fernandez concurred with Wong, adding that the residential market may not be as severely affected as the commercial sector.

“There are still a lot of genuine buyers in the residential market looking for homes. Even if there are speculators in the market, there are not enough of them to overturn the market due to their small number as compared to genuine home buyers,” said Fernandez.

“However, in the commercial sector, we



Wong: We are expecting the property market to be stable and flat in 2017

see continuous incoming supply of space such as in the office and retail sections. This has definitely placed some pressure on the rental market. Shopping centres may also face new challenges due to the decrease in consumer spending as the increase in income is not proportionate to the increase in the cost of living,” he added.

According to Wong, the market was evidently quiet in 1Q2016. According to the National Property Information Centre (Napic), the volume and value of transac-



Fernandez: It is important for quality information to flow into the market

tions in 2016 recorded a decrease of about 14.4% and 17.9%, respectively, compared with 1Q2015.

“Owing to the current weak property sentiment, developers have begun to come up with many innovative marketing strategies such as the developer housing loan assistance package, rebates and discounts, as well as bearing the legal fees for SPA and loans,” said Wong.

Meanwhile, Fernandez noted that it is important for quality information to flow

into the market so that it can remain efficient in the current conditions.

“This summit organised by PEPS is not just a presentation of data and facts. We will have industry experts going in depth into various property topics and the outlook. Participants will also be able to take back slides and notes in thumb drives, which they can refer to later on,” he added. The committee is aiming to get 500 participants for the summit.

“PEPS has, for the first time, decided to organise a mid-year review of the property market for Malaysia owing to the changing dynamics and to update participants about the actual situation today as well as to take stock and make recommendations on what can be done to ride the property storm,” said Wong.

“We have lined up 14 distinguished speakers to cover all the pertinent subsectors, analyse the state of the local economy and how it will impact the property market and its direction. We will probably have recommendations on where and what the hotspots are and the types of properties to invest in with this slow market,” Wong added.

TheEdgeProperty.com will be running a competition from June 20 to July 20 on its website to give away 10 tickets to the mid-year review summit. Participants just need to fill up a form with their details and complete a slogan of no more than 50 words to stand a chance to win the tickets.



Trinity Group's new condo in Mont'Kiara coming up

BY NATALIE KHOO

PETALING JAYA: Trinity Group is targeting to launch two blocks of luxury condominiums located at Jalan Kiara 5, Mont'Kiara in 2017, Trinity Group managing director Datuk Neoh Soo Keat told TheEdgeProperty.com.

“We haven't firmed up the name for the development yet, but we are looking at the possibility of naming it Trinity Mont'Kiara,” said Neoh.

The condos will have a total of 330 units and will sit on a 2.93-acre freehold site.

The units are tentatively priced from RM1 million to RM1.5 million while the project's estimated gross development value is RM400 million. The built-ups are still being planned and finalised.

“We came across the land sometime in 2009. We then studied the potential that we could harvest from it. After doing all our research and talking to its owner back then, a Korean company called Daemyung Resort, we bought the land in mid-2012 for RM55 million,” said Neoh.

According to Neoh, the project would be aimed mostly at locals who are looking for an upgrade to a higher-end home. He added that the project will appeal especially to those who are looking for peace of



01

mind and security in their living environment.

“We are targeting a 80:20 ratio of locals to foreigners for this project. We believe that there is strong local demand for homes such as these. I can say that one of the project's unique selling points will be a feature where the residents will

feel safe whenever they are in their housing compound.

“Even when they are out traveling or not physically at home, they will not have to worry about the security of their house. This is a feature that we are looking to work on and which no other high-rise in Mont'Kiara is offering now,” said Neoh.

HARIS HASSAN / TheEdgeProperty.com



02

01. Trinity Group plans to launch two blocks of luxury condominiums at Mont'Kiara in 2017

02. Neoh: We believe that there is strong local demand for homes such as these

“The project is located near several schools such as Garden International School and Mont Kiara International School. Also close by is the commercial hub Plaza Mont Kiara and Publika mall,” said Neoh.

So far, the project has received some 2,000 registrants of interest.

“We are encouraged by the response and it is a good indicator for us about the project as we approach the launch period,” said Neoh.

Meanwhile, Trinity Group's ongoing project Trinity Aquata in Sungai Besi is seeing encouraging sales.

The project consists of two 26-storey condominium blocks with a total of 492 units.

“So far, we have achieved 95% sales for Block A, which was launched in May last year, and 40% sales for Block B, which was launched about two months ago,” said Neoh.

Meanwhile, Neoh has set aside some RM150 million this year to increase the company's landbank reserve in places such as the Klang Valley and Kuala Lumpur city centre.

“We are constantly looking for new areas to expand our landbank. We have looked at land in areas such as the Kuala Lumpur city centre but we have yet to find one which is suitable in size at an achievable gross development value for us,” said Neoh.

Neoh added that the development is close to amenities and has excellent connectivity via several major highways.

“It is easily accessible via the Sprint Expressway, the Federal Highway Kerinchi Link, the North Klang Valley Expressway and the Duta-Ulu Klang Expressway.

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- TALK ON KVMRT LINE 2 BY MRT CORP (2PM)
- TALK ON CYBERJAYA DTS (3PM)

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Eco Green City Sdn. Bhd. (822302-T) A subsidiary of MCT Berhad. 12A-3, Jalan PJU 8/5C, Perdana Business Centre, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor D.E. Malaysia. Tel: +603 5115 9988 Fax: +603 5115 9995 • Type of Property: Terrace House • Developer License No.: 13953-2/06-2017/0590(L) • Validity Period: 27/06/2015 - 26/06/2017 • Advertising Permit No.: 13953-2/06-2017/0590(P) • Validity Period: 27/06/2015 - 26/06/2017 • Land Tenure: Leasehold • Validity of Land Tenure: 1 February 2104 • Encumbrances: Malaysian Banking Berhad • Approval Authority: Majlis Perbandaran Sepang • Building Plan Approval: MPSPG 600-34/4/3(11) • Expected Date of Completion: July 2018 • No of Unit: 530 units • Built-up: A - 1,959sf | A1 - 2,166sf | A2 - 1,971sf | B - 2,434sf | B1 - 2,702sf | B2 - 2,463sf • Price: RM729,800 (Min) - RM1,382,800 (Max) • Bumiputera Discount: 7%
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S P Setia to launch Maison Carnegie in August

BY NATALIE KHOO

PETALING JAYA: Property developer S P Setia Bhd is set to launch its latest development in Melbourne, the Maison Carnegie apartments, on Aug 6. CEO of S P Setia's Australian operations based in Melbourne, Australia Choong Kai Wai told TheEdgeProperty.com over email that a special preview will be held on July 2 for S P Setia purchasers and Malaysians who are looking to invest in Melbourne real estate.

"They can be the first few to select units before the official launch in Melbourne," said Choong.

Maison Carnegie will comprise 48 units of apartments over four levels. There will be three units of 1-bedroom apartments, 42 units of 2-bedroom apartments and three units of 3-bedroom apartments," said Choong. Built-ups for the units are 60, 83 and 120 sq m respectively while prices start from A\$452,170 (RM1.37 million).

The project is estimated to be completed by the end of 2017 and has a gross development value of A\$32 million (RM96.9 million).

According to Choong, Maison Carnegie will have a five-star Green Star sustainability design under the Green Building Council of Australia (GBCA) and seven-star energy rating and is



Artist's impression of the Maison Carnegie apartments

among the first suburban developments in Victoria to be designed to meet this rating.

Choong added that the development is very accessible as it is only 12km south east of the city centre.

"It is located next to everything from the train station (eight minutes' walk), retail precincts, schools, amenities and university to highways/transport links," said Choong.

"It is also near the popular Koor-

nan Road food and retail precinct. By car, it is only a five-minute drive to the Princes Highway, the Chadstone shopping centre (the largest shopping mall in Australia) and Monash University, Caulfield campus and only a 10-minute drive to the Monash Freeway," he said.

Choong noted that the development with its competitive price point will appeal very much to local buyers given that the medi-

an house prices here are already more than A\$1.2 million.

"The local buyers will mostly be first-time homebuyers or traditional downsizers moving from their suburban residence to an apartment. There are also 'absentee owners' who share their time between Melbourne and the interstate or overseas and young professionals and university students with well-heeled parents who may be stepping out of the rental market to purchase," he said.

The other market will be offshore and international buyers who will come from a wide catchment, including China, Hong Kong, Singapore and Malaysia, seeking a safe haven investment and to capitalise on the city's strong population growth, he added.



The development with its competitive price point will appeal very much to local buyers — Choong

Tropicana Corp plans to unveil three projects in early July

BY TAN AI LENG

KUALA LUMPUR: Tropicana Corp Bhd plans to launch three new phases in its existing developments in early July, with the phases worth RM889 million in gross development value (GDV), according to its group managing director, Daniel Teh.

The phases are Dianthus serviced residences in Tropicana Gardens, Ridgefield Residences in Tropicana Heights and Cheria Residences in Tropicana Aman.

"Although the market remains challenging, I believe we can achieve our sales target with suitable products and competitive pricing that cater for the needs of buyers," he told TheEdgeProperty.com in an interview.

These three projects are part of Tropicana Corp's RM1.72 billion new launches for 2016. The group aims to achieve RM1.5 billion in property sales this year.

According to Tropicana Corp marketing and sales (business development) senior general manager Ung Lay Ting, the three phases are among a handful of new phases within its existing projects that will be launched this year.

The Dianthus serviced residences is the final phase of the RM2.3 billion GDV Tropicana Gardens' mixed-use development in Kota

Damansara, which is located right in front of the Surian Mass Rapid Transit (MRT) station.

The development comprises four residential towers, one corporate office and a shopping mall with 1.1 million sq ft net lettable area (NLA) that is linked to the MRT station, which will start operating in 2018.

The 27-storey Dianthus tower has a GDV of RM300 million. It consists of 271 residential units with five layouts and built-ups of between 601 sq ft and 1,406 sq ft.

"The selling price averag-

es RM1,300 psf and starts from RM700,000. Currently, we have received overwhelming response from the public, where the number of interested buyers registered are more than 20 times the number of total units offered," she added.

The other new launch is Ridgefield Residences in Tropicana Heights, Kajang. This 20.18-acre project is the third phase of the 199-acre freehold township.

With a GDV of RM231 million, this phase will comprise 218 units of landed homes, with 178 units of townhouses and 40 units of semi-de-

tached houses. The project is slated for completion by mid-2019.

Ung said the built-ups of the townhouse units range from 1,994 sq ft to 2,658 sq ft, with selling prices starting from RM629,000 or RM360 psf on average, while the semi-dees have a built-up of 3,931 sq ft, with selling prices from RM2.1 million or RM625 psf on average.

"Tropicana Heights has attracted many upgraders from Kajang and Bangi. Some of them are from Petaling Jaya," she explained.

She noted that 85% of the buyers are owner-occupiers who are

looking for bigger units in gated-and-guarded townships with a good living environment.

Over at Tropicana Aman near Kota Kemuning, the group will launch its third phase, the 863-acre township Cheria Residences, which has a GDV of RM358 million.

The 38.5-acre leasehold development comprises 272 units of 2-storey semi-dees with built-ups of between 3,200 sq ft and 3,670 sq ft.

Ung said the selling price starts from RM1.35 million or RM420 psf on average. The project is expected to be completed by 2018.

SUHAIMI YUSUF / TheEdgeProperty.com

TROPICANA CORP



01: Ung (left) and Teh share plans of the group's upcoming launches this year

02: Artist's impression of the townhouses in Ridgefield Residences in Tropicana Heights

01



02



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Setia

Introduction to the eight themed parks is by way of the basil leaf-inspired roundabout



The next chapter – Setia EcoHill 2, where life is greener

Semenyih, mostly known as a sleepy hollow, is stirring. The depletion of landbank in central Klang Valley, combined with escalating prices, have compelled more property developers to seek greener pastures in the corridors of Greater Kuala Lumpur. As a result, the southeastern suburb of Semenyih has morphed into the latest property hotspot, seducing several established developers to launch projects that have transformed this town from outpost to outperformer.

One such stalwart to have planted its flag in Semenyih is multiple award winner and one of Malaysia's leading listed real estate developers, S P Setia Bhd. Having scored two large parcels of freehold property in Semenyih measuring approximately 1,700 acres in total, S P Setia set about doing what it does best — developing signature eco townships that promote a sustainable lifestyle without sacrificing urban amenities.

The group first launched Setia EcoHill — a township covering 673 acres with a gross development value (GDV) of RM4.5 billion — in 2013. The first three phases of residential landed properties are completely sold out while the last phase — their superlink home series — was launched in 4Q2015 and is already 60% taken up. Furthermore, there was such an overwhelming response to the first phase of the apartment units that the developer is currently planning to launch phase two of its apartment project, which is now open for registration, in 3Q2016.

The resounding success of Setia EcoHill is not surprising as the suburban township possesses attributes that transform it from a mere development model into a lifestyle concept. Pleasing aesthetics, sustainability, connectivity, accessibility to amenities and an integrated self-contained living environment are core components which have been incorporated within the blueprint of Setia EcoHill.

Fostering relationships

“We are in the business of building communities, not just buildings,” states Koh Sooi Meng, deputy general manager of Setia EcoHill 2. “The community is the heartbeat of a township and will thrive in an accessible, secure, comfortable and vibrant living environment. Therefore, we are constantly pushing boundaries and creating new developmental horizons to best reflect S P Setia's philosophy of LiveLearnWorkPlay, not just for the benefit of our residents but also for the wider community around our townships.”

Connectivity is key

S P Setia is putting its money where its mouth is with the new LEKAS-EcoHill Link. In the past, the only way for traffic to flow in and out of Semenyih was via the already-congested Jalan Semenyih. To overcome this problem and alleviate future traffic woes, S P Setia constructed a 2.5km dual carriageway link road with an elevated roundabout and an underpass.



Koh: We are in the business of building communities, not just buildings

Costing RM80 million, the link road, which was completed in August 2015, connects Setia EcoHill directly to the Kajang-Seremban Highway (LEKAS) and from there to Kajang, Cheras, Putrajaya, Seremban and Kuala Lumpur. The township is also connected to other expressways such as the South Klang Valley Expressway (SKVE), the North-South Expressway (PLUS) and Sistem Lingkaran Lebuhraya Kajang Highway (SILK).

“We understand the importance of being strategically accessible from one's home to

customary amenities and activities, be it work, education or leisure. Within a 20km radius you will find the usual amenities such as banks, petrol stations, clinics, eateries and hypermarkets like Tesco. Of course, in time, the township will field its own commercial elements to serve the community, including a lifestyle convenience mall called EcoHill Walk. Nearby educational institutions comprise a number of government schools and tertiary options such as Nottingham University (Malaysian campus), Universiti Putra Malaysia, Universiti Kebangsaan Malaysia, German Malaysia Institute and Kolej Tuanku Jaafar,” says Koh.

Meanwhile, closer to home, the Tenby International School sits within the township itself, offering both primary and secondary schooling. Already completed, its inaugural intake is in September of this year.

Setia EcoHill — a sustainable development

Designed to ensure long-term sustainability, and fuelled by its “Live Green! DNA” programme, Setia EcoHill embraces a variety of eco-friendly initiatives. Aside from energy-efficient homes, a 20km network of walkways and cycle paths, combined with easy walking access to facilities, serve to further reduce the carbon footprint.

More than 10% of the township is dedicated to green space which includes parks and thematic gardens, doubling as nurturing grounds for the indigenous wildlife and as unique interactive platforms for its residents.

Furthermore, in line with the developer's quest to engage and foster communal spirit and community well-being, events and activities are being held throughout the year. Currently, Setia EcoHill is hosting the “Alice's Little Adventure” from June 4 to July 3.

However, the pièce de résistance for social

synergy will undoubtedly be the club house. Sited on the highest point of Setia EcoHill, the arresting structure aptly named the Club 360° will enjoy panoramic views of the township and its surroundings. Conceived to resemble a traditional cubic bamboo lantern, the elegant daytime demeanour of the club house will give way to a distinctly ethereal personality come nightfall, pronouncing it as the township's iconic landmark. Boasting an imposing built-up area of 350,000 sq ft, Club 360° will feature a variety of leisure and recreational facilities, including an Olympic-size pool, a multisports centre and a delightful rooftop restaurant.

Last but not least, a bespoke state of the art multi-tiered security system promotes a safe and secure environment for residents. With all these attributes and more, it is no wonder that Setia EcoHill makes for an attractive prospect for potential buyers. According to Koh, despite sluggish market conditions last year, Setia EcoHill has benefitted from a capital appreciation ranging from 20% to 25%. As the local property market consolidates, this upward trajectory is only expected to gain momentum.

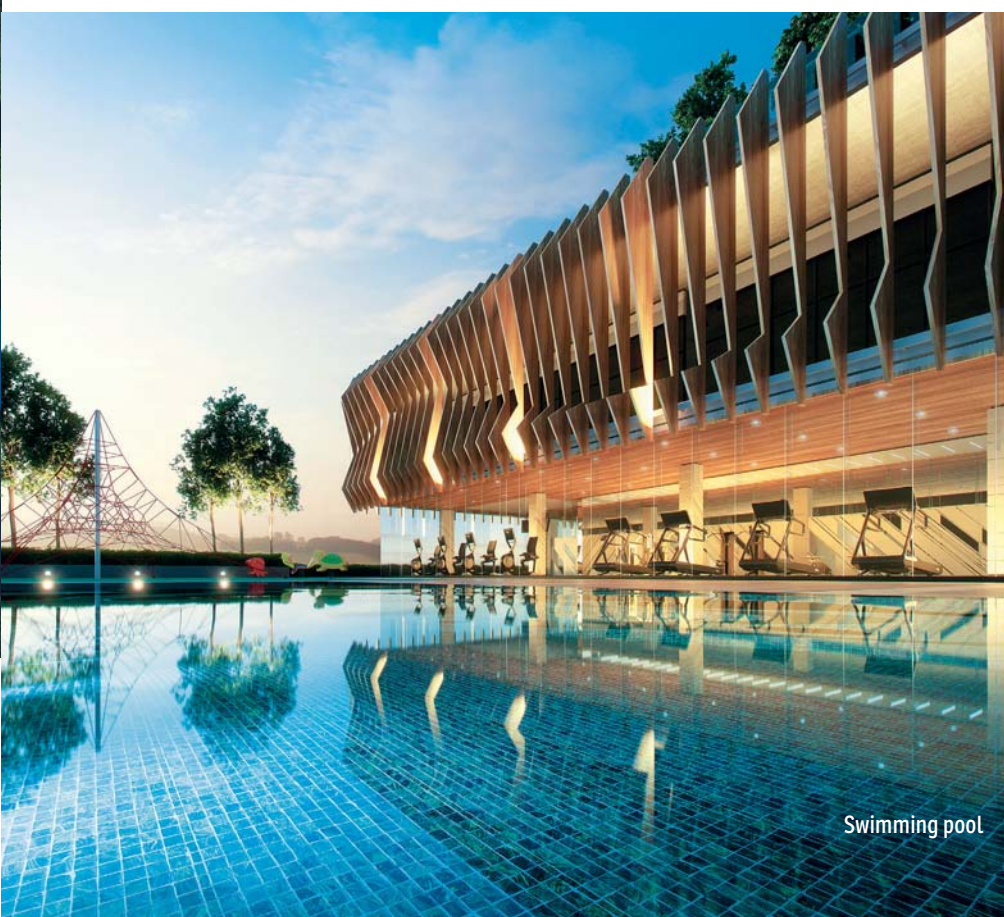
Setia EcoHill 2 — nature's rhapsody

It is often said that success breeds success and the exemplary track record of Setia EcoHill is the catalyst for its successor, Setia EcoHill 2. Located just a stone's throw away, the 1,010-acre township is accessible to all the same amenities as Setia EcoHill and will echo the winning formula of its predecessor.

To begin with, the developer is investing an additional RM50 million in a 3km extension of the LEKAS-EcoHill Link road in order to provide the same wide-ranging connectivity to Setia EcoHill 2. Work on the extension commenced in April 2016 and is expected to be ready by 2018.



Observation tower



Swimming pool



One of the many highlights includes a wetland sanctuary that courts biodiversity

“Basically, both the townships were submitted to meticulous landscape, architectural and infrastructure planning to promote an environmentally friendly and eco-centric community in an innovative setting, complete with comprehensive amenities,” explains Koh. “However, Setia EcoHill 2 is singular in that the original topography of the land presented three distinct landscape profiles which we have tagged as the Highlands, Woodlands and Wetlands.”

Bukit Tempurung, the highest peak on the site, crowns the Highlands and presents sweeping views of the copious foliage of the Woodlands, whilst water channels flow naturally towards the lower grounds into Sungai Beranang and the

water bodies that form the Wetlands. Informed by the three landscapes, the blueprint of the township is inspired by its corresponding elements of nature — air, earth and water, respectively. The developer was determined to use the natural contours of the land as the framework to both shape the master design and celebrate the inherent beauty of nature at its best.

Where life is greener

“Our objective is to craft and cultivate a self-sustaining ecosystem where people and wildlife can flourish and coexist harmoniously. Right from the ground up, we have applied a consciously sensitive and sustainable strategy such



Phase 1 of Setia EcoHill 2 is set to launch

This month, S P Setia will launch Springfield Residences, its maiden phase of Setia EcoHill 2. Occupying 180 acres, Springfield Residences has a gross development value (GDV) of RM228 million and comprises 258 units of 2-storey terraced houses and 96 units of linked semi-detached homes.

Construction of the first phase is expected to commence in July 2016 and is scheduled for completion in mid-2018.

The double storey terraced houses come in three designs with a starting price of RM553,000. Alexis has a lot size of 20ft by 65ft with a built-up of 1,859 sq ft. Banyas has a lot size of 20ft by 70ft with a built-up of 1,909 sq ft, and, Clarus has a lot size of 22ft by 70ft with a built-up of 2,148 to 2,155 sq ft. With a starting price of RM668,000, Everna, the semi-detached house has a lot size of 32ft by 60ft with a built-up of 2,028 sq ft. As an additional enticement to purchasers, the Setia 10:90 programme is applicable for the Banyas and Clarus 2-storey terraced houses. The Setia 10:90 programme is a build-then-sell format that allows purchasers greater financial flexibility. Purchasers need only pay a 10% down payment at the point of signing the sale and purchase agreement. The balance 90% is due only once the house is completed and vacant possession delivered.

Setia Ecohill Welcome Centre

**Address: No 2, Jalan Ecohill 1, Setia Ecohill
43500 Semenyih, Selangor, Malaysia
Phone: +60 3-8724 2255**

as adopting a minimal ‘cut and fill’ approach, when fabricating the blueprint of the eco-township,” Koh elaborates.

In truth, the developer has gone to great efforts to implement a variety of measures to stay true to its commitment of building an eco-township which promotes a healthy and green lifestyle. It has re-planted trees that have been carefully salvaged from the original site and these trees will complement the new plantings numbering more than 10,000 which will be interspersed throughout the development.

Furthermore, through environmental and horticultural re-engineering, a vibrant habitat has been created for more than 300 species of flora and fauna. Wildlife such as birds, squirrels, insects and fish will be a common sight and the responsible developer is also in consultation with the Malaysia Nature Society to explore additional ways to promote and preserve the natural environment.

Located at the heart of the township is a roundabout that fittingly features a basil leaf-inspired design. Its eight interlocking leaves point to the direction of the eight interactive themed parks that make up a substantial portion of the more than 80 acres which have been reserved for luxuriant green parks and manicured landscapes.

South Creek Park, one of the themed parks located at the southern-most sector of the Wetlands, has been devised as the focal meeting point for the community. Besides presenting an array of options for the old and young alike, the park will also provide a lively setting for its fauna and double as a wetland sanctuary to help sustain biodiversity. The Adventure Hill Park, meanwhile, located in the Highlands is for those who prefer more strenuous activities like mountain biking and hiking.

Other features that encourage communal living within an eco-centric community include an 18km cycling path and two aesthetically articulated pavilions in the shape of a bee hive and a bird’s nest that will serve as observation platforms for bird watchers and nature lovers.

A model township

The nature-inspired Setia EcoHill 2 has a gross development value (GDV) of RM5 billion and projects the perfect marriage of country living and urban conveniences.

Landscaping and infrastructure take up 50.4% or about 510 acres of the property, while 37.8% or approximately 382 acres have been dedicated towards residential projects. The remaining 11.7%, which constitutes approximately 119 acres, have been allotted to commercial projects.

The township is expected to be developed in 18 phases over the next decade. In its blueprint, Setia EcoHill 2 has 8,024 homes comprising 2,284 terraced houses, 1,300 semi-detached houses, 306 zero-lot bungalows, 109 bungalows, 1,610 low-cost high-rise units and 2,415 low medium-cost and medium-cost high-rise units. The commercial component will consist of 13 plots measuring from 1 to 18.9 acres.

“In the past few years, we have noticed a growth in our neighbouring population ranging from 10% to 25% per annum. So, we are targeting young couples, families and upgraders from the immediate surrounding areas as well as from nearby suburbs such as Cheras, Seri Kembangan, USJ, Puchong, Balakong, Kuala Lumpur and Shah Alam,” says Koh.

If their success with Setia EcoHill is anything to go by, the developer must know that they are on to a sure thing once again.

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Setia



Set a plan, then go for it!

Three Acres Real Estate's Gerard Chan believes in determination to achieve one's target

BY TAN AI LENG

To succeed in anything, be it buying a house or building a career, one needs to have a plan with a set target and the determination to achieve it. This is what Three Acres Real Estate Sdn Bhd managing director Gerard Chan believes and constantly advises his friends and fellow agents.

"Achieving your dream is not easy, one needs to have a plan and follow it — sometimes you may be far off but you can make adjustments along the way," he shares.

"For instance, when buying a house, if you realise your current pay is not enough to buy a house, you could find other ways, such as teaming up with family members to buy or finding other ways of earning more money," he says.

"When salary increments are much slower than the inflation rate, the best way to accumulate wealth and to fulfil one's dream of buying a home and have ample retirement funds, is through investment," says the founder of the real estate consultancy firm who hails from Taiping.

The investment could be property investment or equity investment, but he believes real estate investment is still the best way to build one's nest.

"Many people complain that house prices are beyond their affordability but they never thought of buying a house when the price was low and loans were easier to obtain.

Chan notes that things are changing now as more young people are aware of the importance of investments and have started to invest in property while in their mid-20s.

Passion in real estate industry

Chan himself realised early in life that he could not depend on a single income source in order to achieve his life goal and desired lifestyle. So, he became an entrepreneur and his own boss.

As the son of a quantity surveyor, he also quickly understood how property values could appreciate over time.

"You wonder how developers or construction companies turn a forest or swamp land into a well-planned township," he reminisces. The experience triggered his interest in real estate development

which drove him to further his studies in civil engineering.

After graduating with a masters, Chan set up a construction company with a few partners and successfully secured a big government infrastructure project. But his company was immediately acquired by a local listed company that wanted to pursue the project.

With the first pot of gold he earned from selling the company, he ventured into the aquaculture business of fish farming. However, the business only lasted seven years as heavy rains during a monsoon season killed all the fish and wiped out his efforts.

He decided to quit the business and set his eyes yet again on the real estate sector.

"I always had a passion for property and wanted to know where the next hotspot to invest would be, so I decided to change my career path and became a real estate negotiator," he notes.

After four years as a negotiator, Chan decided to set up his own firm — Three Acres Real Estate Sdn Bhd, in 2013. The company currently has more than 50 real estate negotiators and another office in Port Dickson.

MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



I always had a passion for property — Chan

A stepping stone

Aiming to be a property investor himself, Chan says being a real estate negotiator means he gets to know about a good deal before others.

"Seeing things from the perspective of an investor helps me to evaluate whether a deal is a good deal and could be recommended to clients," he explains.

His experience as a civil engineer is also of help in his current career. "I am good at detecting cracks and defects, and I can provide professional advice on how to fix certain problems as well as affordable solutions that can help property owners raise their property's values," he says.

Another thing he likes about being a real estate agent is that people never shy away from property agents the way they try to avoid insurance agents or direct sales representatives.

"You can ask your friends for tea or lunch and they would be willing to meet up to chat about the current property market. People are interested and want to invest in property, you just need to press the right button without being too pushy," he says.

As competition gets more intense in the industry, he advises negotiators and agents to maintain good relationships with existing customers rather than aggressively finding new clients.

"Getting a new client is hard, maintaining a good relationship and building trust with the existing client is the easiest way to keep their business. They will look for you when they plan their next purchase. Better still if I can make money for them, they will continue to follow me," he adds.



FENG SHUI



How Feng Shui can move your business forward



BY DATUK JOEY YAP

In my many years of providing Feng Shui consultation for businesses all around the world, one of the luxuries that I treasure most is not having to compel or convince new clients based on results. Most people who ask for Feng Shui consultations are already convinced with the prospects of having a Feng Shui-driven business. Nevertheless, there are still two kinds of people within this group — those who wholly understand the benefits of the service and those who simply follow the herd.

There are tonnes of businesses around that fail to understand their "business purpose" and many would have crashed and burned with time. It's not very different with us in the field of Metaphysics.

If clients don't foresee any benefit from Feng Shui services for their business, there won't be any apparent results, including a significant increase in revenue! The following are some of my reasons a properly understood Feng Shui assessment for your business is a smart investment.

Reason 1: Knowing your company

For me, the most important benefit for a client who receives a Feng Shui business assessment is that they would be able to

understand what is going on in the organisation. From here, a Feng Shui assessment would also be able to plot the challenges and obstacles that would stifle their business.

Does the business face problems in its operations? Does this problem come from its consumer base, or is it merely an internal staff issue? Is there a negative perception of the business in the public eye? Which part of the business process needs fixing, or does it all boil down to poor corporate culture?

Feng Shui can help answer these questions and identify hindrances to an organisation's progress, placing it on the road to success.

Reason 2: Understanding your limitations

Businesses can be limited in many ways. Some of them include using obsolete business models, limited capital, unfavourable market conditions or target market, and throttled capacity. Some businesses may appear to have tremendous potential for growth and yet find their growth is

somehow limited. This could simply mean that the growth of the business is being suppressed by the environment the company, office/shop, etc is sitting on. In the Feng Shui perspective, this refers to the Qi residing within the vicinity. The physical structure of the business is located within an area that is holding its potential back from moving to the next level.

By understanding the limitations that surround the business, clients may be able to subdue these drawbacks through Feng Shui methods which may include advice to relocate the business altogether to a more Feng Shui-fertile area.

Reason 3: Risk management and business planning

Conventional risk management and business planning are usually performed based on professional forecasts. The information is derived from individuals or groups who come up with their proposals and forecasts based on corporate statistics. However, these are still susceptible to the odd misjudgement or two. A Feng Shui assessment would be a great boost to these critical forecasts as it is based on Qi cycles.

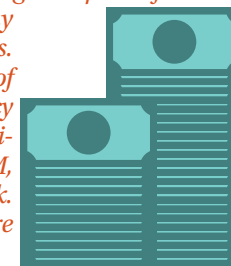
Positive Qi as well as unfavourable afflictions such as the Five Yellow Star and Three Killings all have varying effects on the performance of a business or company. It depends heavily on the business' physical building structure and the sector in which it falls under within a given year. From a business vantage, profit and growth as well as obstacles faced by a company vary from year to year. This can be determined by examining the stars that directly impact these

areas where the buildings are located.

The Five Yellow Star, for instance, indicates legal issues. A number of small and medium enterprises often neglect legal compliances, which means they are also left out of risk management and business planning considerations. If this Five Yellow Star appears at the Main Door of the business, its management would do well to take heed of the impending risk of litigation issues in the coming year. With this knowledge, the organisation's risk management portfolio would be well equipped to face the turmoil ahead.

This situation is what I would call the "Qi Advantage", where businesses that perform Feng Shui assessments get an extra layer of defence against problems, not just those expressed in the above case but others involving issues like succession planning, human resource management and business growth. With the right understanding and intention, Feng Shui can provide a competitive edge for a business or company.

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.





KELANA JAYA LRT LINE EXTENSION:

How much do condos near the new stations cost?

BY NATALIE KHOO

Average asking prices of condos near the Kelana Jaya LRT Line extension stations as of mid-May 2016

*Built-ups based on asking listings



Average asking price psf within 1km radius: **RM549**
Project name: **KELANA PUTERI**
Distance: **650m**
Tenure: **Freehold**
*Built-ups: **1,036-1,345** sq ft
Average built-up: **1,079** sq ft
Average asking price psf: **RM434**
Average asking price: **RM467,800**
Average asking rental: **RM1,811**
Average asking rental psf: **RM1.65**



Average asking price psf within 1km radius: **RM574**
Project: **KELANA PUTERI**
Distance: **962m**
Tenure: **Freehold**
Built-up: **1,036-1,345** sq ft
Average built-up: **1,079** sq ft
Average asking price psf: **RM434**
Average asking price: **RM467,800**
Average asking rental: **RM1,811**
Average asking rental psf: **RM1.65**



Average asking price psf within 1km radius: **RM801**
Project: **E-TIARA**
Distance: **296m**
Tenure: **Freehold**
Built-up: **700-880** sq ft
Average built-up: **763** sq ft
Average asking price psf: **RM697**
Average asking price: **RM512,500**
Average asking rental: **RM2,300**
Average asking rental psf: **RM3.08**



Average asking price psf within 1km radius: **RM751**
Project: **LAFITE APARTMENT**
Distance: **460m**
Tenure: **Freehold**
Built-up: **915-950** sq ft
Average built-up: **934** sq ft
Average asking price psf: **RM508**
Average asking price: **RM473,750**
Average asking rental: **RM1,570**
Average asking rental psf: **RM1.68**

Station:
**LEMBAH
SUBANG**

Station:
**ARA
DAMANSARA**

Station:
**SUBANG
JAYA**

Station:
SS15



Let's face it; we all hate getting stuck in traffic jams. Not only does it take up precious productive time, it is costly as we have to spend extra money on fuel. Recognising the need for an efficient public transportation system covering a wider range of areas, Prasarana Malaysia Bhd, the asset owner and operator of the country's two Light Rail Transit (LRT) networks, announced in April this year that the Kelana Jaya Line extension is on track for opening and operations on June 30.

The extension line will see the addition of 12 new stations — Lembah Subang, Ara Damansara, Glenmarie, Subang Jaya, SS15, SS18, USJ 7, Taipan, Wawasan, USJ 21, Alam Megah and Subang Alam ending at Putra Heights, which is an integrated station with the extended Ampang Line. The new extension will cover a distance of 17.4km, which gives the Kelana Jaya Line a total of 46.4km.

Out of the 13 stations, TheEdgeProperty.com has identified eight which have the most listings of non-landed residential properties surrounding the stations.

The eight stations are Lembah Subang, Ara Damansara, Subang Jaya, SS15, USJ 7, Taipan, Wawasan and USJ 21, which all have a minimum of at least five projects in the radius of 1km from the stations. The average asking prices for these projects were calculated, and from there, we identified the projects with the lowest average asking price psf.

The properties around the Subang Jaya station have the highest average asking price psf (RM801 psf) followed by SS15 (RM751 psf). Meanwhile, properties surrounding the Taipan station have the lowest average asking price psf (RM420 psf) among the eight stations.

The Lembah Subang and Ara Damansara stations located 500m away from each other share the same project with the low-

est average asking price psf — the Kelana Puteri condominium — with an average asking price of RM434 psf.

Subang Jaya station

According to GMAC Realtors negotiator Adrian Tan, one of the contributing factors to the high asking prices for non-landed residences surrounding the Subang Jaya LRT station is the area's centralised location and the fact that the area is known as the unofficial city centre of Subang Jaya.

"Even before the LRT extension, this area, which includes the area around the upcoming Subang Jaya LRT station, was already the unofficial city centre with Subang Parade and Empire Subang drawing the crowds.

"It has excellent connectivity as it is located along the Federal Highway connecting UOA's business park and Sime Darby's first TOD (Transit Oriented Development) — the Subang Jaya City Centre (SJCC), which makes it very visible and accessible," he said.

Tan added that the location has limited land, has high plot ratios and high land density use. In addition to that, the Subang Jaya station is also an interchange station to the KTM Komuter Line, which gives commuters even more destination options and greater accessibility.

Tan also noted that the value of a station is derived from its demand and usage.

"A station that experiences higher usage is perceived to be more valuable. The LRT is a public good, so it does not make sense to measure the value of each station from the profit generated, but instead, by its usage. A station with a higher perceived value will have a larger positive effect on the surrounding properties (in terms of capital appreciation), which will eventually influence the prices of properties surrounding the station accordingly," Tan offered.

So, have the prices of properties reached its peak in Subang Jaya?



Tan: A station with a higher perceived value will have a larger positive effect on the surrounding properties (in terms of capital appreciation)

Khor: One of the notable features of the Subang Jaya area is that it is highly populated with students from higher education institutions

“No, it has not peaked. This is the city centre of Subang and it is currently developing with room for maturity. With proper implementation and integration among the different classes of properties, retail, residential and commercial, I foresee the trend towards more TODs in future [in Subang] and the emergence of a new breed of urbanites. Urbanites who will favour such developments and will start to forgo the need for their own private vehicles and will plan all their work and leisure activities along well integrated rail lines,” he said.

According to City Crest Realtors principal Darren Khor, the Subang Jaya and SS15 stations will have the most growth potential in terms of price appreciation.

“One of the notable features of the Subang Jaya area is that it is highly populated with students from higher education institutions such as Taylors University Malaysia (Subang campus) and Sunway University nearby. Once it starts operating, the students will utilise the LRT facility to travel around and get about, especially students who are not local. For example, to get from Subang to the city centre, they can easily hop on the train rather than take a cab.

Students who are studying locally may also opt to not drive or save money and move around with the train line,” he said.

Khor believes that once the infrastructure [LRT line] comes up, the prices of the surrounding properties may even go up to RM1,000 psf from the current high of RM800 psf.

“Coupled with the improvement in market sentiments and the political climate, residents and investors can expect to see some 20% increase in capital appreciation,” he added.

USJ 7 and USJ 21 stations

Meanwhile, other notable stations include the USJ 7 and USJ 21 stations. According to data from TheEdgeProperty.com, the average asking price psf for non-landed homes within a 1km radius from the USJ 7 and USJ 21 stations were RM447.5 and RM473 respectively as of mid-May 2016. The Casa Subang condominium commanded the lowest average asking price psf in USJ 7 (RM381 psf) while the Tropika Paradise condominium commanded the lowest average asking price psf in USJ 21 (RM390 psf).

“I would look at areas where the stations

connect a previously unconnected area with desirable location factors such as schools, health care and shops, along with a demographic that will support the usage of the LRT. In the long term, the addition of the LRT station in such an area will create a demand pull and impact property prices,” said Tan.

“The USJ 7 station is located in a demographic that welcomes LRT usage. This is hinted by the mid-segment properties such as the Goodyear Court developments, the various factories near the stations, and low to mid-priced shopping avenues such as the Giant and Mydin hypermarkets and the Summit Shopping Centre. The fact that this station interchanges with the Bus Rapid Transit (BRT) also gives the residents another transport option to places such as Sunway (currently not connected by the LRT) and Sime Darby’s second TOD — the Union Square — which will be located in USJ 7 as well,” he noted.

He added that it will be interesting to see how a mix of new generation offices, hotels and high-density residences will integrate with the area.

Over in USJ 21, Tan highlighted that amenities such as a shopping mall, The Main Place, the nearby commercial centres that have good connectivity to the station via Jalan USJ 21/10 combined with the availability of park and ride facilities at the USJ 21 station will address the first/last mile connectivity to the station very well be it by car, drop off or by walking.

“In USJ 21, the prime lands with the best access to the LRT stations are being utilised very well,” said Tan.

Ara Damansara

Meanwhile, in Ara Damansara, there are two LRT stations located 500m apart from each other namely the Lembah Subang station and Ara Damansara station.

“The average rental for condos and apartments here are priced within the

range of RM1,500 to RM2,500 a month indicating middle class affordability. I strongly feel that new developments here that are fairly priced and that match the affordability demand of the local demographic will do well,” Tan noted.

However, he stressed that having a Mass Rapid Transit (MRT) or LRT station near a property does not guarantee increase in property prices or rentals.

“The capital appreciation of property prices is influenced by a few factors; namely the distance of the property to the station, the local demographic, supporting infrastructure, consumer behaviour, government policy, line integration and destinations,” said Tan.

“According to the KL 2020 structure plan, the current public transport utilisation rate is 20% with the target to achieve 30%-40% utilisation. There is still a lot to be done for us to change into a more public transport-reliant nation like Singapore or Hong Kong. Properties near LRT stations will fare well when the utilisation of the LRT improves so do not expect to see overwhelming price increases throughout all the properties near LRT/MRT stations until we have a clear and coherent public transport policy and increased public transport utilisation,” he concluded.



PICTURES BY HARIS HASSAN, MOHD IZWAN MOHD NAZAM, PATRICK GOH | TheEdgeProperty.com



Average asking price psf within 1km radius: **RM447.5**
Project: **CASA SUBANG**
Distance: **905m**
Tenure: **Freehold**
Built-up: **685-1560** sq ft
Average built-up: **1,160** sq ft
Average asking price psf: **RM381**
Average asking price: **RM437,996**
Average asking rental: **RM1,571**
Average asking rental psf: **RM1.63**



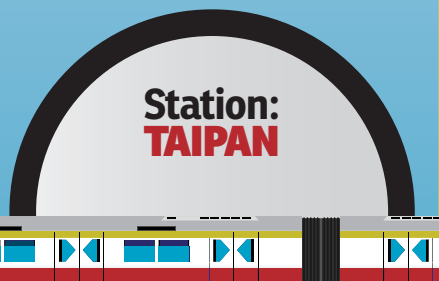
Average asking price psf within 1km radius: **RM419**
Project: **GOODYEAR COURT 6**
Distance: **467m**
Tenure: **Freehold**
Built-up: **684-1,038** sq ft
Average built-up: **936** sq ft
Average asking price psf: **RM344**
Average asking price: **RM323,385**
Average asking rental: **RM1,067**
Average asking rental psf: **RM1.19**



Average asking price psf within 1km radius: **RM450.14**
Project: **GOODYEAR COURT 10**
Distance: **369m**
Tenure: **Freehold**
Built-up: **778-1,072** sq ft
Average built-up: **923** sq ft
Average asking price psf: **RM431**
Average asking price: **RM394,154**
Average asking rental: **RM1,277**
Average asking rental psf: **RM1.32**



Average asking price psf within 1km radius: **RM473**
Project: **TROPIKA PARADISE**
Distance: **206m**
Tenure: **Freehold**
Built-up: **1,038-3,000** sq ft
Average built-up: **2,336** sq ft
Average asking price psf: **RM390**
Average asking price: **RM859,000**
Average asking rental: **RM1,700**
Average asking rental psf: **RM1.23**



The new stations: Lembah Subang, Ara Damansara, Glenmarie, Subang Jaya, SS15, SS18, USJ 7, Taipan, Wawasan, USJ 21, Alam Megah, Subang Alam and Putra Heights



Teaching kids about property investment

BY TAN AI LENG

How do you help your children achieve their future life goals including owning their own home? There are many ways we can help our children learn about budgeting and how to be financially independent. TheEdgeProperty.com asked a few industry players about how they teach their children about investments and they gave some interesting ideas based on their own experiences. They believe the younger you start them off, the better. Parents should start educating their children about investments or financial planning early on in life.

Ho Kwee Hong, Eco Sanctuary general manager — Buying the first property with saved Ang Pau money

Ho and her husband started to teach their daughter about the importance of savings and investments when she was eight years old.

At the age of 10, their daughter experienced selling her first property which was jointly-owned with her parents and is now investing in her second jointly-owned property.

“It started from the Ang Pau money she received every year! She saved up all her Ang Pau money and we opened a bank account for her. Every year, we would tell her how much money she had collected and how much in total she had in her account.”

Since young, Ho has been taking her daughter to the sales gallery on weekends when she has to conduct market research and for her daughter to look at the project models.

“We explained to her the value of these houses and what kind of property she could buy with her savings. When she was eight years old, one of the local developers launched a low-cost apartment project in a new township, and we decided to let her buy a unit — through a joint ownership with us,” Ho says.

Due to her age, their daughter cannot technically purchase a property but Ho and her husband brought her along to observe the whole transaction process. They helped her choose her preferred unit and submit the booking cheque — using her savings from her Ang Pau money.

After the project was completed, they sold off the unit and put in the money they had earned into their daughter’s account. Just

like buying the first property, their daughter also followed them throughout the entire sale transaction process — such as obtaining Vacant Possession, checking defects and agreement signing — while her parents explained how the process worked.

“Although the quantum of profit was not substantial, but as parents we just wanted to teach her the concept of saving and ways to accumulate wealth via investment such as property investment,” Ho explains.

“My husband and I hope that she will learn about the importance of financial planning at an early age so that she can learn to live independently when she grows up and be financially responsible to herself,” she adds.

Carolyn Chin, CBD Properties (USJ) Sdn Bhd director and principal — Learning about property investment through Monopoly

Children may not really understand the value of money but the concept can be taught through games, for instance, Monopoly.

When her daughter started schooling, Chin also began teaching her about money and the importance of managing it.

Due to her busy schedule, sometimes Chin had to bring her daughter along to the office or to a property viewing. “My daughter is very observant, she always wondered and asked why people were willing to pay so much money for a house. It was very hard to explain by using words, so I resorted to games,” she adds.

Chin chose Monopoly. “She was just a seven-year-old at that time. To her, cash was important in the game. When I started to buy as many land and properties as I could in the game, she could not understand why in the beginning.

“But soon when she found out that she had to pay a rental to me every time she was on my property, she began to feel the pinch,” Chin explains.

After a game, Chin would explain the key points of the game — that you do not win the game just by holding a big pile of “cash” but to own properties that will eventually bring you more returns.

“I also explained how property investment works in reality and why people choose to buy houses for investment. She may not fully understand the concept of investment, but at least she will have some knowledge about it,” she says.



Ho: Teach children the importance of savings



Chin: Explain the importance of holding property through games



Lee: Use something that they like to explain the concept of investment



Tong: Delayed gratification helps to train children to be self-disciplined in financial planning

Alex Lee, Tech Realtors Sdn Bhd and Tech Real Estate Sdn Bhd founder and director — Investing in collectible toys

Being a toy collector, Lee finds it easier to explain the concept of investment to his daughters through toys.

“My youngest daughter likes LEGO, so I

used LEGO as an example to explain to her how the value of certain things can grow. For instance, for some collectible LEGO, we can buy two boxes — one to play with and one to keep. After a certain time, the company stops producing certain products and that is when the price of those products will increase. So we can now exchange that one

PHOTOS BY MOHD IZWAN MOHD NAZAM, KENNY YAP + SUHAIMI YUSUF | TheEdgeProperty.com



Buying a house for your children

What do you do when you can’t afford to buy a home of your own? Let your parents know and before you know it, you own a home?

This “Papa Mama fund” is common and sometimes the best funding option for new and young homebuyers.

In China, many parents understand the difficulties faced by their children when it comes to owning their own home. Therefore, listed among their goals as parents is to buy a home for their child or at least put aside some funds to help them own a home. The trend has expanded to other countries, including Malaysia, where more parents have or are planning to purchase properties both locally or overseas, for their children — as an asset that will benefit them in the long term.

There is a growing concern that housing

prices would rise in the future and become less affordable. Hence, parents are doing what they can to help their children own at least one home.

What are the legalities involved when parents buy properties for their children?

“Parents can certainly buy property for their children but whether the property can be owned in the direct name of the child, depends on the age of the child,” Chur Associates Sdn Bhd managing partner Chris Tan tells TheEdgeProperty.com.

A minor cannot own a property in his or her own name, according to the National Land Code 1965 as one has to be above 18 years old in Peninsular Malaysia or above 21 years old in East Malaysia to own a property.

“However, parents can still buy a house for their children by holding it in trust for



BLOOMBERG

GRAPHICS: NURUL AIDA MOHD NOOR | TheEdgeProperty.com

Parents could explain the concept of property investment through games such as Monopoly

box for two new boxes of LEGO," says the father of two daughters aged 12 and 15 years.

With their understanding of this concept, his daughters now consider the potential value of appreciation of certain toys.

Besides that, Lee also brings his daughters with him on property roadshows or to his office where they can learn a little more about the questions people ask when they are interested in buying a property.

"Once they understood my work, they have had no more complaints. They understand that working and meetings are not fun at all, and earning money is not easy," he says.

Datuk N K Tong, Bukit Kiara Properties group managing director — Learning through delayed gratification

Tong learnt an unusual but effective way of teaching his children from his own parents through delayed gratification.

"My father did not stay in the house he owned until he was sixty. All the while, he had been renting. He felt that the property he bought was too valuable to be occupied. The good lesson that taught me was you can choose not to enjoy what you have at the moment for better returns in the future," he explains.

He applied the same notion with his three children aged between 12 and 18 years — they usually do not get what they ask for immediately, they often have to earn it.

"There are many ways to do this. It could be through good academic results or good habits such as being punctual, keeping clean or helping others to earn their reward," he says.

Tong says delayed gratification helps one to learn self-discipline and the value of things. The more valuable something is, the more effort you need to get it.

Recalling one family trip to Japan, he gave his children ¥1,000 (about RM40) to spend in the ¥100 shop.

"They were very happy and started to put things that they liked in the basket. After a while, they realised the money they had was not enough for all the items that they wanted, so they started to think and remove things which they could do without," he explains.

Such seemingly small lessons could help children get their foundations right. "When they learn self-discipline and spend within their means, it becomes a building block for financial planning or investment in the future," he concludes.

"This is a good leverage on the age of the child for a longer loan repayment period as well as higher income from the parents thus reducing the monthly instalment amount," Tan says.

On taxation matters, he notes that if the property is purchased directly under the child's name, and not the parents, to be transferred subsequently to the child, the normal tax regime will apply on the child.

"As for the parents, there should not be any concern about their own taxation if their declared income can support the purchase. Parents buying property for their children is an acceptable reason," he adds.

However, Tan notes that parents who are planning to purchase property for their children should consider the ability of their children to pay for the future instalments and not buy something which could burden them instead.



Tan: Increasing number of parents buying a house for their children

their children and the same trust must be registered under Section 344(2) of the National Land Code 1965," adds Tan.

For parents who want to help their working-age children to own a house, Tan says a joint ownership would be a better option.

Educating children about property investment



Why teach children about property investment?

1. A long-term investment with decent returns; low volatility
2. For the child's future funding — the property can be sold and the money used for the child's higher education
3. A home for the next generation — can be inherited by the children

What to consider when buying a house for your children

1. A minor cannot own a property in his or her own name (must be above 18 years old in Peninsular Malaysia or above 21 years old in East Malaysia to own a property)
2. Parents can hold a property in trust for their young children
3. For working children, consider the children's repayment ability when choosing a property for them





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* Artist's Impression



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