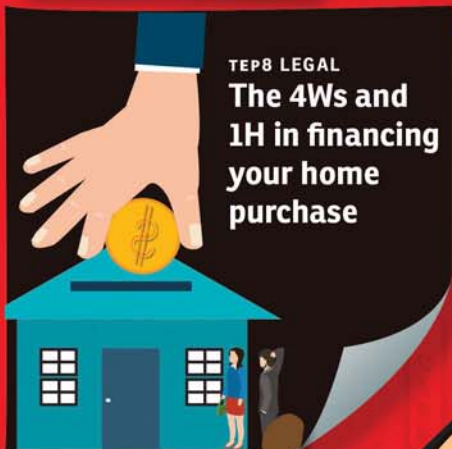


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USJ 5, Subang Jaya • Taman Villa Putra, Sungai Buloh • Sunway Damansara, Petaling Jaya • Seksyen 17, Petaling Jaya • Cahaya Puteri, SPK, Shah Alam • SS1, Petaling Jaya • TTDI Jaya, Petaling Jaya • SS3, Petaling Jaya • Bandar Setia Alam, Shah Alam • USJ Heights, Subang Jaya

Good capital appreciation in some unlikely areas

Some houses worth above RM1 million in Selangor showed double-digit growth last year. Where are these properties located? See Page 6 & 7.

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Putrajaya in discussion with EPF for higher housing withdrawal plan

The federal government is studying the possibility of allowing first-time homebuyers to withdraw more money from their Employees Provident Fund (EPF) account to finance affordable house purchases.

"That is a very good suggestion," described Minister of Finance II Datuk Johari Abdul Ghani, as it could allow EPF members to tap into their savings for their first home.

"We are in discussion with EPF in regard to the suggestion," he said, but no decision has been made yet.

"We wanted to help first-time homebuyers bridge the gap between loan and house prices," Johari told pressmen after officiating the National Chamber of Commerce and Industry of Malaysia roundtable session themed "Malaysian Economy Today — The Challenges, Vulnerability and Resilience; and the Remedial Measures" on Oct 4.

Having said that, he added the move should only be limited to first-time buyers and those who are buying affordable homes.

"Further, should the house buyer sell the house later, (certain part of) the proceeds have to be returned to their EPF account (based on the extra quantum they withdrew)," he added.

Implementation of road pricing in KL city centre after MRT Line 1 starts

Kuala Lumpur City Hall (DBKL) will be implementing a congestion charging system in the city centre after Mass Rapid Transit (MRT) Line 1 commences operations.

DBKL is looking into the details, but the pricing for each vehicle has yet to be finalised, said Nik Mastura Diyana Nik Mohamad, senior deputy director at DBKL's Urban Planning Department.

"We will implement (road pricing). That will be the last initiative to reduce congestion in the city.

"We are still looking into the de-



tails. We have done a few engagements with the people not only on pricing, but more on how to transform our public transportation in Kuala Lumpur," she said.

The first phase of MRT Line 1, between Sungai Buloh and the Semantan station in Damansara Heights, is scheduled to begin operations in December, while phase two between the Semantan Station and Kajang will be operational in July 2017.

Currently, house buyers can withdraw up to 30% from their Account 2 in the EPF to finance their house purchases.

Astaka Padu and Saling Syabas to jointly develop Bukit Pelali project

Astaka Padu Sdn Bhd, an indirect subsidiary of Astaka Holdings Ltd, has entered into a joint venture with Saling Syabas Sdn Bhd to develop a 258.48-acre township in Pengerang, Kota Tinggi, Johor Bahru.

Astaka Padu and Saling Syabas will jointly develop the land located close to the Pengerang oil and gas hub in southern Johor under Bukit Pelali Properties Sdn Bhd where Astaka Padu holds a 51% stake and Saling Syabas holds the remaining 49%.

In a statement on Oct 5, Astaka Padu said the Bukit Pelali project will

be the closest sizeable township to Pengerang, one of the region's largest hubs for oil and gas, petrochemical, oil storage and trading activities. The project will also be Astaka Padu's next major project after its flagship development, One Bukit Senyum, which will be the new administrative and commercial hub of Johor Bahru.

Ancubic to launch RM700 mil project in Pantai Dalam

Boutique developer Ancubic Capital Sdn Bhd plans to launch an apartment project worth RM700 million in Pantai Dalam, tentatively at the end of next year.

"We foresee the local property market picking up between the end of next year and early-2018, and we are

confident that it will be a good time to introduce this development," said executive chairman Datuk BA Low. "However, details such as prices and built-ups are still being finalised."

"For this development, we are targeting young professionals who live in the area. The two-acre (0.81ha) site is situated in the heart of Pantai Dalam," he added.

Sluggish property market to recover only in 2018

The current property market slowdown may only recover in 2018 and the market environment may dip further before that.

"Nothing much has changed about the property market recently, at least not the external factors such as consumer sentiments and lending policies," said Malaysian Institute of Estate Agents (MIEA) past president K Soma Sundram.

"As we know, whatever that goes down must come up but with the property market, it doesn't happen overnight — it takes time. So I think 2018 might be the turning point, but until then I think the market will continue to be where it is now, if not worse," he told TheEdgeProperty.com.

However, this may be a good time for foreign property investors here, noted MIEA deputy president Eric Lim.

"The situation will probably persist until early next year, if not mid-2017. It also depends on Budget 2017 that will be announced soon," he added.



The Edge Property Malaysia



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Setia Eco Park Open Day

Date: Oct 9 (Sun)
Time: 10am to 6pm
Venue: Setia Eco Park Sales Gallery, Setia Eco Park, Seksyen U13, Shah Alam
Contact: (03) 3343 2228
S P Setia Bhd is organising an Open Day filled with interesting activities including a fruit fiesta, caricature drawing, bike ride and more. An actual 2-storey bungalow unit with a built-up of 3,523 sq ft will also be open for viewing.

Tropicana's Eat, Play and Bond

Date: Oct 8 and 9 (Sat and Sun)
Time: 11am to 5pm
Venue: Tropicana Metropark Property Gallery, Lot 38515, Jalan Delima 1/1, Taman Perindustrian Teknologi Tinggi Subang, Subang, Selangor

Date: Oct 15 and 16 (Sat and Sun)
Time: 11am to 5pm
Venue: Tropicana Gardens Property Gallery, No 52581, Jalan PJU 3/21, Tropicana Indah, Petaling Jaya
Contact: (03) 7710 1018

Tropicana Corp Bhd is hosting a nostalgic celebration of traditional childhood games including hopscotch, congkak, seven stones and marbles at the above property galleries.

Bumi Mapex 2016

Date: Oct 7 to 9 (Fri to Sun)
Time: 10.30am to 7pm
Venue: Shah Alam Convention Centre (SACC), No 4, Jalan Perbadanan 14/9, Shah Alam, Selangor
Contact: (03) 7803 2978
The Real Estate and Housing Developers' Association Malaysia's (Rehda) inaugural Bumiputera Property Expo (Bumi Mapex) will be held this weekend. Besides showcasing properties from various developers, it will also feature talks by property experts such as Faizul Ridzuan, Mohd Ali Majis, Dr Azizul Azli Ahmad and Ahyat Ishak.

The Nassim Exhibition

Date: Oct 8 and 9 (Sat and Sun)
Time: 11am to 7pm
Venue: Grand Hyatt Kuala Lumpur, Grand Residence 103, Level 1, No



12, Jalan Pinang, Kuala Lumpur
Contact: (012) 229 2779
Jerrytan Residential Pte Ltd and Mondrian Real Estate Services Sdn Bhd are bringing The Nassim to Malaysian investors. The Nassim is a 5-storey residential condominium situated along Nassim Hill in District 10, Singapore and is developed by CapitaLand Residential Singapore Pte Ltd.

Pagoda Canggih unveils Koi Suites @ Puchong

Date: Oct 8 and 9 (Sat and Sun)
Time: 10am to 5pm
Venue: Masteron Grand Pavilion, 2G & 3G, Pusat Komersial Koi, Jalan Puchong Batu 13 1/2, Puchong, Selangor
Contact: (03) 8060 2228, (013) 331 3655
Pagoda Canggih Sdn Bhd, a

subsidiary of Masteron Group, is launching Koi Suites at Puchong. The 7.9-acre leasehold project comprises four blocks offering 1,283 units of serviced apartments. The first 100 registered visitors of the event will receive RM50 shopping vouchers.

Kazen Design Home preview @ Saujana Puchong

Date: Oct 8 and 9 (Sat and Sun)
Time: 10am to 5pm
Venue: Kazen II Sales Gallery, Jalan SP 8/3A, Saujana Puchong
Contact: (016) 227 1508
Ancubic Group is having a preview for its 3-storey Kazen @ Saujana Puchong. The preview also features an autograph session with Rio Olympics 2016 medallists Goh Liu Ying, Chan Peng Soon and Pandelega Rinong.





Top real estate agents, negotiators and firms recognised at NREA 2016

BY LUM KA KAY

KUALA LUMPUR: The annual Malaysian Institute of Estate Agents (MIEA) National Real Estate Awards (NREA) saw more than 20 top real estate agents and negotiators in the country receive awards at the awards gala dinner held at Sime Darby Convention Centre in Kuala Lumpur last weekend.

Minister of Finance II Datuk Johari Abdul Ghani officiated the awards gala dinner. Also present was Board of Valuers, Appraisers and Estate Agents (BOVAEA) president Datuk Faizan Abdul Rahman, who was accorded the MIEA Honorary Member Award, which has only been given to 10 recipients to date in MIEA's 40-year history, said MIEA president Erick Kho.

Among the notable award winners this year were Elvin Fernandez from Khong & Jaafar Sdn Bhd, Munirah Mohammad from Homefield Real Estate Sdn Bhd and Juliana Teh Beng Choo from Mapleland Properties, who each won the Million Dollar Roof Top Award, which is presented to estate agents who have collected RM1 million in pro-



PATRICK GOH / TheEdgeProperty.com

Henry Butcher's Lim (middle) receiving the Lifetime Achievement Award from Johari (left) and Kho (right).

fessional fees in 2015.

The Top Real Estate Firm Award was won by Hartamas Real Estate Sdn Bhd while the Top Real Estate Negotiator Award went to Carol Yong Ching Mei from Cornerstone Realty.

The Lifetime Achievement Award was presented to Lim Eng Chong, the founding director of Henry Butcher Malaysia Sdn Bhd, for his contribution to the growth and development of the real estate agency industry over the years.

"This is an award that is awarded by my peers. One cannot ask for a higher honour than this. I hope everyone in the real estate industry can keep their passion," said Lim in his acceptance speech.

The winner of the MIEA-TheEdgeProperty.com Top Online Real Estate Negotiator Award was Joseph Ding of Tech Realtors Properties Sdn Bhd.

"I appreciate the award. I also appreciate the convenience of us-

ing TheEdgeProperty.com as it is extremely user-friendly. I can safely vouch that its simple and clear functions could cater to anyone who does not possess comprehensive technological knowledge," he told TheEdgeProperty.com.

TheEdgeProperty.com also sponsored The Most Innovative Firm Award which went to Cornerstone Realty.

In his opening address, Johari said real estate agencies have a ma-

major role to play in supporting the growth of the nation, particularly in enhancing the nation's institutional quality.

"Apart from the economic aspect of stimulating growth, the profession is expected to drive transparency and accountability which are necessary ingredients to foster an environment where businesses could thrive and progress amid sustained economic growth," he said.

Meanwhile, Kho, in his speech, had also urged real estate agents to continue their hard work and efforts so that they continue to do well despite the current volatile property market.

"The underlying sentiments remain strong which lead us to conclude that the property market conditions are cyclical. Property is always a long-haul investment," he said.

NREA organising chairman Eric Lim, in his speech, said Malaysia's healthy economy and key real estate development projects have opened up new markets for the industry. This has created a push for improved services and standards from real estate agents and negotiators.

Tadmax expects good response to Mizumi Residences in Kepong

BY RACHEL CHEW

KEPONG: Tadmax Resources Bhd expects good take-up for its soon-to-be-launched condominium project, Mizumi Residences in Kepong. The project is located at Jalan Metro Perdana Barat and adjacent to the Middle Ring Road 2 (MRR2).

Developed by Wawasan Metro Bina Sdn Bhd, which is a wholly-owned subsidiary of public listed company Tadmax Resources since July this year, Mizumi Residences is a 3-block condominium located beside the Kepong Metropolitan Park.

Plantation player Tadmax Resources ventured into the property development and power generation industries five years ago. The company is now looking to dispose its plantation business to focus more on property development and power generation.

On July 22, Tadmax Resources bought the remaining 45% stake in Wawasan Metro Bina for RM42 million to kick-start its property business.

Wawasan Metro Bina director Jayden Gan told TheEdgeProperty.com that only two blocks offering about 1,000 units are open for registration and some 2,000 registrations have been received so far.

"The official grand launch is tentatively set for December," Jayden said. Construction is expected to start next year.

Tadmax Resources executive di-

rector and the managing director to Wawasan Metro Bina Datuk Gan Seong Liam is confident of the strong take-up given its location, pricing and what he described as "unbeatable" lake views. "This could be the last lakefront project that you can get in Kuala Lumpur," he said, adding that Mizumi in Japanese means lake. The lakefront project is located a stone's throw away from the Kepong Metropolitan Park and some 50% of the units will have lake views.

Mizumi sits on a five-acre leasehold residential-titled site and has a gross development value (GDV) of RM680 million. Each tower has 42 storeys and the entire project houses 1,512 units in total. At least 80% of them are priced around



Mizumi Residences is a mid-range lakefront development in Kepong

MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



From left: Jayden, Aldillan and Seong Liam with the scale model of Mizumi Residences.

roof top and a jogging track that surrounds the facilities floor," said Jayden. Besides the jogging track, there are over 50 facilities within this development, such as a swimming pool, lake-view Jacuzzi, yoga deck, four badminton courts, basketball court, BBQ areas, function hall, sauna and five-tier security.

"We will also have private access to Metropolitan Park. Residents will be given an access card and they can enter the park via our secured private access," said Seong Liam.

Also present at the interview was Tadmax Resources executive director and Wawasan Metro Bina projects director Aldillan Anuar.

"DBKL has confirmed the construction work of the Jalan Metro Perdana Barat and MRR2 linkage. We and a few developers have already received letters of contribution requirement, and Tadmax Resources is ready to do our part," Aldillan said. Other than the link, the Metro Prima MRT station under construction now is a mere 500m away from Mizumi Residences.

Moving forward, Tadmax Resources is looking to acquire 3- to 5-acre plots for high-rise developments around Kuala Lumpur. "We should be concluding some deals soon and hopefully next year we can introduce something new," Seong Liam said.

RM470,000 and below. The selling price is from RM387,000 onwards to slightly more than RM500,000, or an average price psf of RM450.

There are three layout designs to choose from, 901 sq ft (3 bedrooms, 2 bathrooms), 932 sq ft (3+1 bedrooms, 2 bathrooms) and 1,127 sq ft (3+1 bedrooms, 3 bathrooms).

Seong Liam said the project is aimed at starter families and young couples. "We don't want to build what we want to build but we design and build what the locality and market want. I think in Kepong and nearby areas, such mid-sized homes are what many need."

There are seven floors of car parks and every unit comes with two car park bays. Level eight will be the facilities floor.

"We also have a garden on the



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Million ringgit homes with highest price growth in 2015

BY TAN AI LENG

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The property market continues to be sluggish overall but this could also be a good time to look for deals in certain property hotspots. Looking at Selangor, in particular, one may be surprised that there are several unassuming areas that may offer investors some good returns.

Data collated by the National Property Information Centre (Napic) showed that in 2015 there were 22 areas in Selangor that had landed homes with average selling prices of above RM1 million but enjoyed a year-on-year capital appreciation of over 10%.

From Napic's list, TheEdgeProperty.com shortlisted the top 10 areas with the highest capital appreciation recorded. The appreciation rate ranged from 11.2% to as high as 31.9%.

The top three locations were: USJ 5 near Subang Jaya, Taman Villa Putra in Sungai Buloh and Sunway Damansara in Petaling Jaya.

The other areas that made up the top 10 were Seksyen 17 in Petaling Jaya, Cahaya Heights SPK in Shah Alam, SS1 and SS3 in Petaling Jaya, Taman TTDI Jaya in Shah Alam, Bandar Setia Alam in Shah Alam and USJ Heights.

Mature but sexy

"It surprised me to see the older areas, such as SS1, SS3, TTDI Jaya and Cahaya Heights SPK, making the list as these places are not the property investment hotspots which we read in the news," Kim Realty Sdn Bhd CEO Vincent Ng tells TheEdgeProperty.com.

He notes that these areas have similarities. For one, they are mostly mature and old areas with established amenities and good accessibility to highways. Some areas also offer good rental investment opportunities.

He cites SS3, which is located opposite the Sungai Way Free Trade Industrial Zone, as an area which offers good opportunities to owners to turn their homes into rental accommodation for factory workers.

There are several technology and electrical manufacturing factories located in the zone, including Western Digital (M) Sdn

Bhd, Omron Malaysia Sdn Bhd, Tamura Electronics (M) Sdn Bhd and Freescale Semiconductor Malaysia Sdn Bhd.

"Houses close to the Sungai Way Free Trade Zone have monthly rentals ranging from RM3,000 to RM4,000. If the owner renovates the house to increase the rooms and if they come with better facilities — such as en-suite bathrooms and kitchen, the property could fetch a monthly rental of up to RM6,000," adds Ng.

Huttons One World Real Estate Group negotiator Daneal Eoon concurs that properties in mature areas like Seksyen 17 and SS3 in Petaling Jaya are sound investments as these areas offer various amenities and good accessibility.

"Besides Petaling Jaya, these are also the main reasons property buyers look at Subang Jaya as well.

"Besides, compared with similar landed properties in new townships, prices in these areas are still

Top 10

Landed housing areas in Selangor with houses priced above RM1 million that enjoyed double-digit price growth in 2015

SOURCE: NAPIC | TheEdgeProperty.com

NO.	AREAS	TYPES	AVERAGE PRICE (RM MIL)		Y-O-Y CHANGE (%)
			2014	2015	
1.	USJ 5, Subang Jaya	2-storey detached	3.5	4.5	31.9
2.	Taman Villa Putra, Sungai Buloh	2-storey semi-dee	0.915	1.2	19.3
3.	Sunway Damansara, Petaling Jaya	2-storey terraced	0.94	1.2	15.9
4.	Seksyen 17, Petaling Jaya	2-storey semi-dee	2	2.58	15.1
5.	Cahaya Heights SPK, Shah Alam	2-storey semi-dee	1.45	2.2	13.1
6.	SS1, Petaling Jaya	2-storey detached	2.2	2.7	13.0
7.	TTDI Jaya, Shah Alam	2.5-storey semi-dee	1.19	1.43	12.6
8.	SS3, Petaling Jaya	2-storey semi-dee	1.45	2.2	11.8
9.	Bandar Setia Alam, Shah Alam	2-storey semi-dee	1.42	1.91	11.7
10.	USJ Heights, Subang Jaya	2.5-storey detached	2.05	2.7	11.2

*The year-on-year change is calculated based on average selling price of annual transacted volume

UNAFFORDABLE yet attractive, why?

- Mature areas with various amenities
- Landed homes with large land areas but reasonably priced
- Good accessibility through highways
- New developments nearby as catalyst
- Increased working population supports demand



PATRICK GOH | TheEdgeProperty.com



Bandar Setia Alam has attracted buyers who are looking for a new development with a good design concept

TheEdgeProperty.com



Homebuyers are turning to older houses in mature areas for more reasonable pricing

considered reasonable especially for those who are already comfortable or familiar with Petaling Jaya or Subang Jaya," he adds.

He notes that new commercial developments near these mature housing areas also spur property demand as investors anticipate prices to continue climbing.

For instance, Mah Sing Group's Icon City mixed development in Kelana Jaya is near to SS1 and SS3 while Seksyen 17 is located between the Phileo Damansara commercial centre and Damansara Intan as well as near to Seksyen 13 and 14's commercial and industrial areas.

"Being surrounded by many

commercial developments with a growing working population helped to maintain demand," says Eoon.

Areas with more affordable choices

CBD Properties real estate negotiator Shermin Lim says residential property prices in Petaling Jaya have reached exorbitant levels, forcing homebuyers to search for houses in other mature areas with more reasonable pricing, such as Shah Alam.

Hence, some areas in Shah Alam or Sungai Buloh which are not too far from Petaling Jaya have attracted the attention of homebuyers

SOURCE: TheEdgeProperty.com

Average asking prices of properties in most of the Top 10 areas in 2015 have moderated in 2016

AREAS	AVERAGE ASKING PRICE AS AT SEPT 2016 (RM MIL)
USJ 5	4.43
Taman Villa Putra	1.18
Sunway Damansara	3.06
Seksyen 17	1.94
Cahaya Heights SPK	0.9
SS1	1.7
TTDI Jaya	1.21
SS3	0.88
Bandar Setia Alam	1.68
USJ Heights	2.52



Ng: SS3 offers good opportunities to owners to turn their homes into rental accommodation for factory workers



Lim sees good potential in Subang Jaya's properties for investors

and investors. Among the popular areas are Bukit Jelutong, Bandar Setia Alam, TTDI Jaya and Taman Villa Putra.

"Bandar Setia Alam has attracted buyers who are looking for a new development with a good design concept as well as gated-and-guarded elements," she explains.

She notes that Cahaya Heights SPK has not seen much movement in recent years in terms of sales, but it is nevertheless "a nice place to live".

"The leasehold title may deter older investors but this is not a concern for most young buyers," she adds.

On TTDI Jaya, Lim says its proximity to the Hicom-Glenmarie Industrial Park (about 5km



Eoon: New commercial developments near mature housing areas spur property demand



Lee: Owners are getting realistic and are willing to lower down the asking price

to 6km) benefits TTDI Jaya as the working population could support the demand for houses and accommodation there.

"According to my observation, over 90% of property buyers in Shah Alam are looking for own stay or for their children, not so much for investment as the price growth is slower than other places such as Petaling Jaya and Subang Jaya," she explains.

New developments benefit older areas

For investors, Lim from CBD Properties sees good potential in Subang Jaya's properties as the large population there could support price growth in the long term.

She says there are some investors who are looking for houses in USJ and Subang Jaya for rental yield as there is strong demand from students as well as hospital staff.

"USJ 5 is one of the most in-demand areas in the Subang Jaya and USJ areas as it is located near guarded developments as well as bungalow projects, where the more affluent reside," she adds.

Lim notes that USJ Heights, which is located adjacent to industrial areas, may not be as attractive as USJ 5 situated about 5km away although it still offers a nice living environment within the project.

"USJ Heights' surrounding environment has an impact on demand, but USJ Heights will

see more growth potential after Tropicana Metropark's development comes up," she adds.

The 88-acre Tropicana Metropark is an integrated township developed by Tropicana Corp Bhd. The developer has launched three phases including Pandora serviced residences, Paloma serviced residences and Courtyard Villas as well as the commercial development, Metroplex.

Meanwhile, another housing area in the Top 10 list, Taman Villa Putra in Bukit Rahman Putra, Sungai Buloh is also gaining growth momentum due to its proximity to many Petaling Jaya hotspots with about a 15-minute drive to Bandar Utama, Mutiara Damansara and Taman Tun Dr Ismail (TTDI).

This gated-and-guarded township's demand could be supported by the nearby working population as it is located near to Hospital Sungai Buloh as well as SB Jaya and Putra Industrial areas, says Lim.

Weakening price growth in 1Q2016

Although the houses in these 10 areas have achieved high capital appreciation over 2015, their current performance may be hampered by the current poor market sentiment over the sluggish economy.

Some properties in the Top 10 areas have seen selling prices dipping in 1Q2016. For instance, TheEdgeProperty.com data showed that the average selling price of double-storey detached homes in USJ 5 (based on two transacted deals) was down at RM2.5 million in 1Q2016.

Other areas that have seen price dips in 1Q2016 include Sunway Damansara, Seksyen 17, SS3, Bandar Setia Alam and USJ Heights.

Acrehill Properties real estate negotiator Michelle Lee says owners of landed homes are becoming more realistic in line with current market conditions and sellers have lowered their asking prices.

For instance, double-storey terraced houses in Sunway Damansara that have seen their average selling price exceed RM1 million will find it hard to sustain their price uptrend as asking prices have dropped back to around RM900,000.

"Nevertheless, owners will still make a profit as most of them had purchased their properties more than 10 years ago at a lower price of about RM300,000 to RM400,000," she explains.

Similarly, in other areas such as USJ 5 and USJ Heights, owners are willing to lower their asking prices.

"Now is the best time for first-time owners to purchase a house or existing property owners to upgrade their house. But for investment purposes, I would be a bit more cautious," Lee says.



The 4Ws and 1H in financing your home purchase

1. WHERE to get financing?

First and foremost, you need to have some monies in your pocket before you commit to any home purchase. You need to provide for the initial booking, deposit, professional fees, stamp duties, property valuation fees, etc, depending on whether you are buying from the housing developers or the secondary market. It is almost impossible to get 100% financing to fund your entire home purchase.

Your initial monies can be your own savings, a friendly loan from friends and family, your advance salary from your employer, a personal loan from the co-operative that you are a member to, or even the permitted withdrawal from your EPF contribution that is allowed for first-home purchases. If you are qualified, you might want to explore the various schemes announced under the Budget over the last few years from

BY CHRIS TAN



the very early Skim Rumah Pertamaku to the more recent MyDeposit scheme announced last year.

Banks are the obvious choice to take care of the rest of your home financing requirements. However, housing loans are also available from insurance companies, licensed finance companies, licensed money lenders as well as the building society, although the interest rates, margin of financing, loan tenure, loan repayment and requirements are all unique and not the same as banks.

If you are a civil servant, you can even apply for a housing loan from the government.

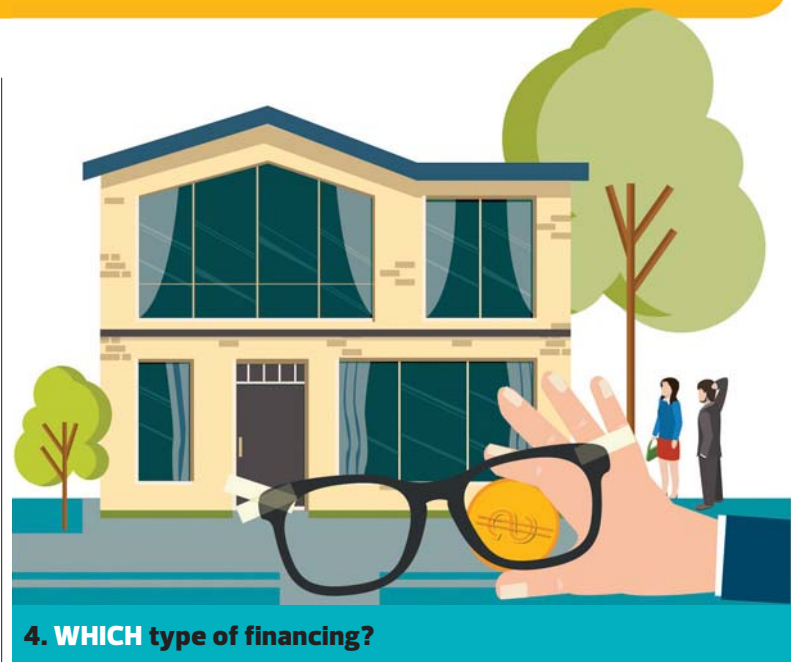
3. WHO should borrow?

Although it seems obvious that the person who buys should be the one who borrows, there are some strategic considerations involved.

The borrower can be an individual, a group of individuals, a Sdn Bhd, a Bhd or even a Limited Liability Partnership (LLP). It could also be a borrower with the homebuyer providing a third party security in terms of charging the home purchase to the bank.

The loan approval, the margin of financing, the loan tenure and the rate of interest are all dependent on the profile of the borrower.

Typically, joint borrowers with multiple incomes would have a better chance of loan approval than a single income single borrower. An income-earning husband would be welcomed as a borrower in a case where the home is purchased under the name of the housewife with no income. The person with better financial standing could either be one of the borrowers or one of the guarantors. If the borrower is a Sdn Bhd, Bhd or LLP, it is also normal for the directors or partners to give joint or several guarantees for the loan. Using a company to buy a home for residential purpose would definitely mean a lower margin of financing that requires the purchaser to have a larger sum of initial monies.



4. WHICH type of financing?

There is no such thing as a standard home financing package as there are many different offerings in the market to cater for various needs. For a start, there are conventional loans as well as Islamic financing that operates on syariah compliance principles but available to all including non-Muslims.

Within the conventional sphere, pay attention to the details in things like term loan, flexi, overdraft, daily rest interests, principal reduction,

early redemption penalty and effective lending rate. Take your time to understand the unique features of the housing loan packages on offer and select one that is most suited to your unique profile.

Pay attention to the various conditions for the disbursement of the loan sum for little things like opening of a new bank account which could delay your progress in completing the home purchase as that might potentially cause late payment interests.

5. HOW to select your financing package?

If you are buying from the housing developer, most of the time there will be a panel of banks that are ready to consider your loan application strictly based on your profile. If you are buying from the secondary market, there is a need to have a property valuation report done on a case-to-case basis to satisfy the lending bank along with your profile as a borrower. You need to also approach the banks on your own, although the real estate agents as well as your lawyers might give you professional references within their network.

Consider your unique needs in financing, your preferred income and

repayment pattern as well as your objective in your home purchase to enable your best selection of the home financing package. There is no best loan package but there is certainly one package that works best for you.

As for the need for mortgage insurance like MRTA/MLTA, it is up to your discretion unless it is prescribed by the loan package as a condition for approval. The premium involved could actually be part of the loan sum or you can choose to pay with your own fund. There are pros and cons in mortgage insurance and it is certainly worth considering for a genuine homebuyer.

2. WHAT to look for in financing?

It is always a good practice to look for financing before you commit to a home purchase. There are many variances of home financing packages and you can always shop early to identify one that suits you.

First, you need to get your set of proof of incomes ready so that you can start checking with the banks on the indicative range of loan amount that they are ready to grant you for your intended home purchase. This is extremely helpful to assist you to

shortlist properties that are within your affordability and credibility with the bank. Otherwise, you might misinterpret your own credibility and end up disappointed.

Pay a visit to Bank Negara and conduct a check on the CCRIS system to help ensure your intended loan application is smooth without any unnecessary remarks in your record. PTPTN is another marker too for those of you who have received a prior study loan.

If you are buying from the secondary market, do not take too long to shop for the best financing package as you have the normal transaction time of three months to pay the balance purchase price or you are subjecting yourself to late payment interest or are even at risk of a termination with forfeiture of your deposit. If possible, sign your set of loan agreement as soon as you have signed your sale and purchase agreement, preferably no longer than two weeks after that.

Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. Mainly, he is the founder and now Managing Partner of Chur Associates.

If you have questions that you would like to pose to Chris, please go to the Tips section of www.theedgeproperty.com to pose your questions

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



TheEdgeProperty.com shares market findings with Credit Suisse

BY RACHEL CHEW

KUALA LUMPUR: Property portal TheEdgeProperty.com was invited to share its findings on the property market at a luncheon talk organised by Credit Suisse Securities (Malaysia) Sdn Bhd on Oct 5.

Some 35 fund managers and analysts attended the talk by TheEdgeProperty.com product and business development director Alvin Ong. TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee was also present at the talk.

During his talk, Ong touched on Penang and Kuala Lumpur's residential property subsale market performance in the past four years. He also explained the possible impact of the Kuala Lumpur-Singapore High Speed Rail link on the local real estate market.

All the presented data were collated by TheEdgeProperty.com based on data from the National Property Information Centre (Napic).

TheEdgeProperty.com is available both online and offline.



(From left) Credit Suisse director of equity research Tan Ting Min, Au, Credit Suisse Malaysia country head and managing director Stephen Hagger and Ong


SAM FONG / TheEdgeProperty.com

OCTOBER 7, 2016

Developing TOMORROW

What do property developers and architects have in mind when it comes to building for the future?

How do we predict future trends?

The  FUTURE FORWARD forum, organised by Rehda Youth in partnership with Nippon Paint Malaysia, provided some clues.





Fast forward to the future

BY KATHLEEN TAN

Signs of globalisation are everywhere — from the cars we drive to the shared experience of hunting for virtual monsters on Pokemon Go.

Globalisation, technology, market changes and shifting demographics are constantly influencing our lives. Globalisation even affects how people buy properties as global trends influence the way we live and the expectations we hold, says Carrie Fong, chairperson of Rehda Youth, the youth wing of the Real Estate and Housing Developers' Association Malaysia.

"Globalisation is redefining our business and target market. As property developers, we want to ensure that what we build is up to international standards — not just in construction methods, but understanding global lifestyle trends," says Fong.

Leveraging new trends can also help property developers set themselves apart in an otherwise cookie-cutter industry, she quips.

"Everyone is going into mixed-use development and strata-titled projects now, for instance. There are only a few property types you can do — condominiums, hotels, retail malls and office towers, to name a few. With the current softening market, there is no better time for developers to look for niches and opportunities," says Fong, who is also the director of Hedgeford Sdn Bhd.

In this fast-paced, globalised world, property developers risk becoming obsolete if they are out of touch with trends that are shaping the future.

Typically, the trend-setting agenda in the construction industry has been driven by architects and designers, instead of property developers, says Nippon Paint Malaysia group general manager Gladys Goh.

"Property developers should know what trends are up and coming, so that they have the vision

of what the future holds for them. Developers don't build overnight — they plan ahead," says Goh.

Understanding current and future trends is crucial for developers to meet the needs of younger and future property buyers, she says.

"The Millennials not only consume media differently from the Gen X, Gen Y and Baby Boomers — it even applies to how they take a cab, buy property and go on vacation. When designing and developing a township, developers need to adapt to their needs and lifestyles," Goh says.

With the aim of equipping property industry leaders with insights into regional trends, emerging ideas and predictions in design, projects and innovations, Rehda Youth has collaborated with Nippon Paint Malaysia to organise the inaugural "Future Forward Forum" on Sept 29, 2016.

Themed, #Trending: Developing Tomorrow, the one-day event attracted more than 200 participants. It featured keynote sessions and panel sessions exploring future trends that could sustain, propel or disrupt the property development industry.

Among the list of international and home-grown speakers were Tange Associates president Paul Tange, TA Global Bhd CEO Tiah Joo Kim, CPG Consultants senior vice-president of architecture Jerry Ong, Sansiri Public Company Ltd vice-president of business development and new business (high-rise) Varangkana Artkarasatapon, Panasonic Malaysia general manager Tan Chee Hon, Arkitek LLA Sdn Bhd director Laurence Loh and Art Printing Works Sdn Bhd CEO Ee Soon Wei.

Having collaborated with Rehda Youth for various networking initiatives over the past three



Fong (left) and Goh are both aware that globalisation is redefining the property market

years, Goh says the forum is their biggest joint project to date.

"We wanted to do something different that would be sustainable and ongoing. Rehda Youth are the future captains of industry so we wanted to have a platform to trigger discussions among younger developers. They will eventually become the masterminds in the property development ecosystem and shape both communities and the environment," says Goh.

Nippon Paint Malaysia is no stranger to promoting innovation in the property industry, having pioneered odourless paint in Malaysia and organised the annual Asia Young Designer Awards (AYDA) for the past eight years.

The AYDA aims to inspire and recognise the talent of interior design and architecture students regionally.

Similar to how the AYDA grew from a national competition to a regional showcase, Goh says they hope to extend the "Future Forward Forum" to regional participants next year.

"We are definitely looking to make this an annual event and a regional one. With the Internet of things, it's a borderless world and we need to see things from a global perspective and share different perspectives," she says.

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Thinking for the future today

The objectives

The Future Forward Forum brings together a think tank of visionary personalities who have made a mark in their respective professions related to property development, architecture, technology and digital innovations.

Future Forward provides the platform for cross-sharing of ideas and trends within the Asian context, to develop leadership and strategic thinking amongst the next generation of industry leaders.

Future Forward aims to equip industry practitioners and companies with knowledge that will further increase their business competitiveness in the Asian region, and in the global arena. There is much knowledge to be shared in terms of branding, technologies, lifestyle patterns, sustainability, new media, design, etc.

The general theme revolves around what regional leaders anticipate future trends to be in various

fields related to building and construction.

As consumers and investors continue to invest locally and overseas, they have better exposure to experiences, products and investment opportunities. Local markets need to respond to this to be relevant.

Future Forward gives the audience a chance to relook at themselves and look at new possibilities and markets.

The organisers

Rehda Youth has been championing the following causes based on four main pillars since its inception:

- Green sustainability
- Education and exchange of ideas amongst peers
- Networking
- CSR

Rehda Youth aims to enhance its second pillar by bringing together a network of knowledge from overseas resources to be shared with the purpose of improving standards,

design and innovation to propel Malaysia's development industry to the next level.

Future Forward's objective is to BE that platform to start a new discourse to share ideas and ideals to move forward into the future.

Nippon Paint Malaysia is Malaysia's leading total coating solutions provider.

Nippon has always been in the forefront to:

- encourage and nurture platforms where new talents and ideas are discovered and shared
- champion the education and awareness of green and sustainability.

Future Forward will be a platform for Nippon Paint Malaysia to build its brand and thought leadership in sharing inspirations and ideas as well as engagement with its various stakeholders such as property developers, architects, interior designers as well as project owners.

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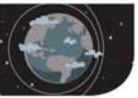
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Innovation and new technologies must be for the people

BY TAN AI LENG AND RACHEL CHEW

Technology may change the way we work and communicate, but human beings still want that personal touch that only another fellow human being can give. Hence, the ideal city of the future would be an intelligent one that makes life easy yet allows people to step out of their homes to have real connection with other people, said the experts that shared their views at the Future Forward Forum on Sept 29, 2016. The event entitled #Trending: Developing Tomorrow was organised by Rehda Youth (the youth section of the Real Estate and Housing Developers' Association Malaysia) in partnership with Nippon Paint Malaysia.

Japan-based architectural firm Tange Associates president Paul Tange, TA Global (Malaysia) Sdn Bhd CEO Tiah Joo Kim, Thailand-based Sansiri Public Company Ltd vice-president of business development and new business (high-rise) Varangkana Artkarasatapon and Panasonic Malaysia Sdn Bhd general manager and head



PICTURES BY HARISS HASSAN / TheEdgeProperty.com

From left: Chew, Loh, Ong and Ee discuss the importance of having the right mindset and planning to create value from developments and spaces

Fong (first from right) was seen explaining the sketch posts of the forum topics to guests. From left: Nippon Paint Malaysia Sdn Bhd group marketing assistant general manager Alex Yoong, Tan, Au, Ong, Varangkana, Tiah and Tange.

of strategic B2B development Tan Chee Hon took to the floor in the morning. They also took part in the morning panel discussion entitled "Engaging with the Future of Real Estate" moderated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee. They concurred that innovation ideas or new technology must stem from the desire to fulfil human needs including connectivity, se-

curity and comfort of living. Otherwise, they cannot be considered as successful ideas, they said.

The panel also discussed the cost of good design and the implementation of new technologies. Tange emphasised that good architectural design does not need to be expensive as long as the architect or developer understands the real needs of the targeted customers and designs the product to

address their needs and culture.

Meanwhile, the afternoon session speakers Arkitek LLA Sdn Bhd director Laurence Loh, CPG Consultant senior vice-president of architecture Jerry Ong and Art Printing Works (APW) Sdn Bhd CEO Ee Soon Wei, who also took part in the second panel discussion entitled "Future Value", spoke about the importance of having the right mindset and good planning

when designing developments and spaces. The session was moderated by KIP Land Sdn Bhd director Alex Chew.

"The real value of a development is not so much about revenue, but its sustainability and placemaking," said Loh, who is known for his restoration work on the Cheong Fatt Tze Mansion in Penang.

For Ee, the value from a development or space can be created when it is able to serve the community or an area, citing the APW project where Ee rejuvenated an old printing factory in Bangsar, Kuala Lumpur into a co-working space and an event space that the community could use.

Ong who is the senior vice-president of architecture for the healthcare division of CPG Consultants said an awareness of community living is important when developing a project, citing one of his projects, Singapore's Ng Teng Fong Hospital, which has a pedestrian link to a mall and MRT station.

Earlier, in her welcome remarks Rehda Youth chairperson Carrie Fong noted that as times change, developers need to enhance their projects through innovation ideas or products. "Innovative ideas doesn't mean it has to be a luxury item, it could be an idea which benefits the developers while creating more value for buyers," she said.

TheEdgeProperty.com was the official media partner of the forum which attracted about 150 participants from the building and construction, green technology and property development industries.

Key points from speakers at the 'Future Forward Forum'

Designing for wellness

By CPG Consultant senior vice-president (architecture) Jerry Ong

- Hospital design should be patient-oriented.
- Hospitals need not be standalone buildings or a boring amenity. For example, Singapore's Ng Teng Fong Hospital has link bridges to a mall and an MRT station.
- Planning is important. Energy-saving elements have to be put in the master plan from the beginning.
- Think out of the box and design for human needs.

Placemaking: Designing for real people

By Arkitek LLA director Laurence Loh

- Placemaking is about designing for the people and creating value for the people, business and community.
- World top sustainable cities such as Tokyo, Vienna and Madrid often have the new blending in with the old.
- Giving new life to old buildings is more meaningful than demolishing them or re-developing them.
- Penang has the potential to become one of the most sustainable cities in the world.

Site seeing: Responding to limitations, grounded approach to adaptive reuse

By Art Printing Works Sdn Bhd CEO Ee Soon Wei

- A community place is one where every space in it can be used and is flexible to suit various activities and people-gathering.
- Invite the community to join in and listen to their needs for a space. Value will be created from there. First, unlock the mindset, then the value.
- Revenue creation will be sustained if the space is a placemaking one and becomes important in the locality.

Design and ecosystem of the future

By Tange Associates president Paul Tange

- "Rashisa" is the recognisable or established qualities particular to a person or thing. Rashisa creates the appeal of a city's identity and is important for self-identification.
- A trend is something that is short-lived and transitory, hence it is important to know who we are and have an identity.
- "We create weird buildings, but we are giving identity for the skyline" — Tange.
- Rashisa of Malaysia — its nature, diverse historical customs, dynamic traditional architectures and unique climate. These are the elements that will help decide a trend to help develop a new Kuala Lumpur.

Development trends for the future

By TA Global Bhd CEO Tiah Joo Kim

- Understand the current trends around the world and take advantage of them.
- Four current trends in the industry:
 1. The rise of China — the Chinese are buying, travelling and immigrating around the world, hence more new developments will be targeted at them.
 2. The movement of hipsters, new millennials and Gen-Ys — they are creating new trends in space usage.
 3. The rise of technology and social media — digital marketing is the future.
 4. The rise of political and economic uncertainties — this would mean a need for good security and safety features in developments.

Emerging trends in real estate

By Sansiri Public Company Ltd vice-president of business development and new business (high-rise) Varangkana Artkarasatapon

- Branding is very important and worth investing in.
- Service will become increasingly important for property developers because unlike the hardware, good service is difficult to emulate.
- Five factors that will affect property development trends:
 1. Population — An aging society will impact demand for houses and design of homes.
 2. Social — Properties are getting smaller as family size shrinks.
 3. Infrastructure will spur demand for housing.
 4. Technology and innovation — Properties are adopting more technologies.
 5. Environment — Sustainability features will be even more crucial in future.

Property and technology: Race of innovation and aspiration of the community

By Panasonic Malaysia Sdn Bhd general manager and head of strategic B2B development Tan Chee Hon

- Questions to ask when implementing new lifestyle technologies in property projects: What technology truly matters to the community? What are the cost aspects?
- Property developers have to derive the aspiration of the community to achieve the aspiration.
- Ever-expanding needs — from security and comfort to eco and connectivity, there will be more needs that property developers have to look into.
- A tiny budget doesn't matter — with more choices at various price levels on the market, consumers will get to enjoy technology even with a tiny budget.

Building with purpose

When thinking about architectural design and ecosystems of the future, Japanese architect Paul Tange and his colleagues at Tange Associates constantly challenge themselves with this question — “How do we create a comfortable environment for people?”

Even though technology, particularly green technology, has advanced greatly, more often than not, individual technologies or systems are isolated and are not connected to one another, Tange notes.

For example, governmental evaluations and sustainable building awards do not necessarily create a comfortable environment for people, as they are merely numerical evaluations, he says.

“A certain number of points are given for specific elements. To meet governmental requirements, glass colour may be darker to help reduce heat inside the building. However, dark glass also reduces natural light, which in turn might increase the need for artificial light to brighten the interior. It also distorts the natural colour of the blue sky and green plants, as compared to transparent glass. How does this distorted view of nature impact those inside the building?” he says.

Technological advancement has enabled architects to construct almost any building form or shape, and push the boundaries of creative design. “But are these shapes providing a comfortable space and environment for people?” he says.

Tange believes an architect’s fundamental role is not to obsess with chasing trends but to enrich and strengthen relationships among the city, architecture and people.

Building typologies need to change and constantly be rein-

vented to adapt to the drastically changing physical and technological environment of cities, says Tange, citing the Mode Gakuen Cocoon Tower in Tokyo as an example of this.

He explains that the firm had to redefine school architecture for the urban setting, with its decision to house three different schools in a 50-storey vertical high-rise building due to land scarcity in Tokyo.

“Urban design or architecture must reflect locality-specific essences, and must take into consideration the country or city’s weather, climate, culture, history, lifestyle and financial condition. Such a design will inevitably be distinct,” he says.

Globalisation, he says, has allowed information sharing to take place easily, with foreign designers bringing great innovation and imagination to the table as they see the local environment from a different perspective.

However, globalisation is a dou-



The Mode Gakuen Cocoon Tower



The architectural challenge for Tange is to ensure sporting facilities remain relevant even after the Olympics is over

ble-edged sword, as it heightens the risk of creating homogenous environments, as architectural designs are adopted wholesale by other countries.

While he is not against importing good design, he stresses that architects need to be sensitive to the local environment, society and culture for which they are designing for, in order for design to be relevant for the people.

Standing the test of time

Being an Olympics host nation is a source of national pride for any country, but Tokyo playing host to the 2020 Olympics holds a personal significance for Tange, as his late father, the renowned Japanese architect Kenzo Tange, had designed the Yoyogi National Gymnasium for the 1964 Summer Olympic Games.

For the upcoming Olympic and Paralympic Games in four years’ time, Tange will be designing the Aquatic Centre and renovating the Yoyogi National Gymnasium. Tange Associates has been involved in the maintenance and upkeep of the latter since its completion in 1964.

“It is obviously a great honour for two generations of Tanges to design for two different Olympics in the same Olympic city. I believe we are the only father and son architects to have had this honour,” he notes.

While the 1964 Olympics was an opportunity for Japan to reintroduce itself on the global stage as a technological innovator after

the devastation of World War II, the Japan of today is well known as a leading global power, so how the mature society will view the 2020 Olympics will be very different, he says.

The architectural challenge for Tange remains the same — to ensure the sporting facilities remain relevant to the people of Tokyo even after the Olympics is over.

“What this means is a complex that can accommodate 20,000 spectators during the Olympics being restructured to a 5,000 seating capacity stadium post-Olympics. In both scenarios, the building has to look complete, unlike some other facilities in past Olympics that appear to be temporarily built for the Games,” he says, referring to criticism of major Olympics sporting facilities becoming white elephants around the world.

To achieve this, Tange plans to reduce the post-Olympic seating to a quarter of the Olympic-size capacity, and lowering the roof of the building — a move that not only demonstrates Japanese engineering and technology, but proves practical and cost-effective for future maintenance and running costs, he elaborates.

And he is confident that he can set the bar high for others to follow.

“The Tokyo Olympics will be a good example for future Olympic hosts to see how we address this issue. Asia is leading the world in most aspects. All one needs to do is look around,” he says.



Paul Tange, president of Tange Associates

Tange is the president of Tange Associates whom he founded in 2003. He was previously the president of Kenzo Tange Associates which was established by his father Kenzo Tange. The architectural firm has designed landmark buildings both in Japan and overseas and is currently designing the Aquatics Centre for the 2020 Tokyo Olympics. This means that both father and son would have designed the same facilities in the same city for two separate Olympics (Tokyo 1964 and 2020).

Other buildings in its portfolio include the American Medical Association Headquarters Building, Fuji Television Headquarters Building, Tokyo Dome, BMW Italia Headquarters, Shanghai Bank Headquarters, Salvatore Ferragamo Flagship Shop in Japan, Mode Gakuen Cocoon Tower and One Raffles Place Tower 2.

Interactive polls provided some ideas on market trends

BY TAN AI LENG

AS many as four interactive polls were conducted during the Future Forward event to find out what the participants’ views were on several topics.

The first question posed for the on-the-spot voting activity was “Do you think millennials will want to buy or rent?” The results were that some 53% thought that millennials would rather rent than buy or own their own homes while 47% said Gen-Ys will continue to buy their own homes in the future.

Participants were also asked “What is the one word that resonates with real estate trends for

the future?”, and the most popular answers were “innovation”, “security”, “connectivity”, “comfort” and “technology”.

During the afternoon session, participants were asked to choose one word which described the type of community space which they needed more of. The majority answered “parks”, “nature”, “interactive” and “freedom”. Besides these, there were other interesting answers, such as “gender neutral toilets”, “farmers market”, “community farm” and “open kitchen”.

Before the forum ended, the organiser asked participants to state in one word what topic they would want the next Future Forward forum to focus on. Among the answers were “affordability”, “retirement” and “sustainability”.





TA Global Bhd, as its name suggests, has a global presence as a property developer with projects in various countries including Malaysia, Australia and Canada. In Australia, it recently completed and handed over Solis, the first building at its Little Bay Cove Master Plan Development in Sydney. It will soon begin construction on Illume which is about 80% sold. In Canada, it is in the process of completing Trump International Hotel and Tower Vancouver, a mixed-use project with 217 condominium units and a 147-key hotel.

“We believe that we have created an iconic building that will be benchmarked in the city of Vancouver for many years to come. We have sold out the building and have achieved the highest average price psf for a residential mixed-use building in Canada,” says TA Global CEO Tiah Joo Kim.

In Malaysia, TA Global has several ongoing and upcoming developments, including the 48-acre Damansara Avenue in Bandar Sri Damansara and a mixed development in Kuala Lumpur City Centre which it hopes to unveil next year.

While busy developing projects now, Tiah believes a property developer needs to evolve and embrace change if it wants to remain constantly relevant now and in the future. He says technology’s role and influence will be even stronger in the future.

“The Internet and the smartphone, for instance, have changed how we live. They have and will con-

Understanding people to predict trends



Artist's impression of the Trump International Hotel and Tower Vancouver, Canada

tinue to change the way we market, sell, communicate and buy real estate. It is the future as people are spending more and more of their time online and on social media. Social media and digital marketing will continue to grow. And as the younger generation who are more tech and Internet savvy grow to become property buyers, they are more open to new methods that involve the Internet,” he offers.

More disruptive businesses and trends can be expected in the future. For instance, the Internet has opened up the hotel market with the emergence of home-sharing businesses such as Airbnb.

“Hotels have to learn and understand why some end users are choosing Airbnb. The traditional hotel will have to adapt and learn how to compete against what Airbnb gives,” he adds.

The first step in predicting future trends, he believes, is to understand the behaviour, tendencies, patterns as well as culture of a target market.

“When you understand the psychology of your target market, it will be easier to figure out their actions in the future, and when you do, hopefully you can capitalise on it sooner than anyone else.

“Trends do not become trends overnight; trends become trends when they are popularised or embraced by key influencers, true followers and experts of a field,” he says.

The political and economic situation of countries also influence and dictate trends, for example, the flow of money and immigration, which will dictate sales.

One country to watch now and in the future is China, he says. “The Chinese have been busy expanding and buying assets and businesses all over the world, especially in gateway

cities like Vancouver, San Francisco, London, New York, Melbourne, Sydney, Los Angeles and so forth. They are buying up everything, and will continue to do so and increase their sphere of influence.

“Besides the Internet, I would say the Chinese are the ones to watch, not so much because they create trends but because they are so big that they make something a trend when they latch on to it. When China is able to successfully create an original product/idea, versus copying/perfecting an idea, that’s when they will be scary.”

What does he hope for in Malaysia’s development scene in the future? Looking at Kuala Lumpur city, Tiah says public parks and amenities are lacking while traffic congestion continues to plague the city.

“If we can create an environment where the end user can have a more liveable life where they can live, work and play in the same area, this would translate to more personal time for themselves and their families. There are developers that recognise this. However, I think a more concerted overview of how we plan future areas is warranted. As a city grows, the development community has to start looking at the growth and development of the city as a whole and not solely by single pieces of land that they own.”



Tiah Joo Kim, CEO of TA Global

Tiah is the CEO of TA Global, a real estate conglomerate listed on Bursa Malaysia with a global presence including in Singapore, Thailand, China, Australia, Canada and Malaysia. He holds a Bachelor of Science in Management from Oral Roberts University, Tulsa, Oklahoma and a Master of International Business from Macquarie University, Sydney, Australia and has been with the TA Group since August 2008.

Recently, he most notably spearheaded the company’s flagship development The Trump International Hotel and Tower Vancouver, Canada. The project is a 63-storey twisting tower that comprises a 147-room luxury hotel to be managed by the Trump Hotel Collection and 217 luxury residences.



Varangkana Artkarasatapon, vice-president of business development and new business (high-rise) of Sansiri Public Company Ltd (Thailand)

Varangkana supervises Sansiri Public Company Ltd’s investment portfolio both in Bangkok and overseas comprising landed properties, high-rises, hotels and office buildings.

She is a much sought-after speaker and a guest lecturer on the real estate business in Thailand. She completed her Bachelor’s Degree in Finance and Banking from the Faculty of Commerce and Accountancy, Chulalongkorn University. She also holds a diploma of General Management Programme from Harvard University.

Looming challenges in property development

Technology, low birth rates and an aging population are among the trends that will disrupt or affect the property development industry in the future, according to Varangkana Artkarasatapon, vice-president of business development and new business (high-rise) of Sansiri Public Company Ltd (Thailand) — one of Thailand’s most prominent luxury property developers.

These are among the foreseeable challenges that the property development industry will have to face in the future. “All around the world we are talking about ‘digital disruptions’ like Uber or GrabCar services, and Airbnb. In my opinion, it will change our lifestyle in the future. To survive in this business in the future, we have to keep ourselves updated and seize opportunities,” says Varangkana.

Other future challenges which she believes will form future trends in the industry is in housing an aging society as this, coupled with low birth rates, will be a major trend in Asia. “As a result, demand in property and everything will be less. How do

we then sustain business?” she asks. Hence, the developer believes it has to diversify its business markets and attract foreign purchasers instead of depending on the local market. Sansiri’s foreign purchasers are mainly from China, Singapore and the West.

Meanwhile, in order to serve the elderly, homes have to be designed to suit their needs such as large walkways for wheelchairs and handrails in the restrooms, she adds.

She says the company keeps abreast with the latest trends and stays ahead of the curve by investing in its people — by educating them and encouraging them to develop ideas and innovations. “We encourage everyone to try and come up with new ideas and we do not punish them if their ideas fail. If we do so, nobody would like to create new things and share their ideas.”

For instance, while others develop hotel-branded condominiums, Sansiri decided to go one up to introduce the first designer-branded condominium in Bangkok and in Southeast Asia.

Partnering Polo Ralph Lauren, its 98 Wireless condominium lo-

98 Wireless will hit a new record price per sq m in Thailand



cated on Wireless Road, which is the most affluent area in Bangkok, will hit a new record price per sq m in Thailand, she reveals.

“Our marketing team was working so hard to find the concept for this project. If we offered another hotel-branded condominium, it would not make us different. We believe that 98 Wireless will be a landmark building in Thailand.

The developer also recognises the role technology plays in a modern and fast world. “New technologies are for the convenience of our customers. For example, we equip our houses and condominiums with home automation where residents can control all gates, security cameras and lights on their mobile. We have also developed our own ‘Home application’ as another channel to communicate with our customers, and also to make

appointments with our home care service. Recently, we also installed ‘EV chargers’ in our condominium to serve electrical cars in future. It is the first residential project in Thailand installed with the EV charger.”

However, she stresses, when it comes to trends in property development, one has to be aware that a trend that succeeds in one country may not succeed in another. “Property development is a localised business. Every country has its own lifestyle, cultures and beliefs.”

She also believes that when introducing a new idea or a trend, the right timing is crucial. “Sometimes, the first time you introduce it, it may not be successful because it is not the right timing but the second time, it may be more successful because the market is then ready to accept it. Of course, it would be best if the timing is right the first time,” she says.

What do hospitals of the future look like? Drawing from his experience of designing the award-winning

Kho Teck Puat Hospital (KTPH) in Yishun, Singapore, Jerry Ong, senior vice-president of architecture of the healthcare division at Singapore-based CPG Consultants, envisions hospitals as “centres of wellness for everyone” instead of “repair shops to treat sick patients.”

He credits this vision to Group CEO of Alexandra Health System, Liak Teng Lit, who worked closely with Ong for the KTPH project.

“What we propose is a total environment of wellness in hospitals, integrating the design with nature for the benefit of all — not just patients,” says Ong.

With the rising prevalence of chronic diseases, hospitals should have a larger purpose of educating people to live healthy lifestyles, incentivising them to eat healthier, and having the right environment and facilities to encourage them to exercise, he adds.

Ong had only been a practising architect for two years with zero experience in designing hospitals when he was tasked with the design of KTPH in 2005.

“Alexandra Hospital had partnered with the Singapore Ministry of Health to organise an international design competition for the

Designing for wellness

project. My boss wanted someone with a fresh take on hospitals to participate,” he recalls.

With its “hospital in a garden” concept, KTPH has many notable green features, such as a rooftop community urban garden run by volunteers, garden terraces and a central pond landscape area that is open to the public.

Energy-saving features such as wall-mounted fins to channel wind flow into the building, window sunshades to redirect natural light, and a solar thermal system to produce hot water for the hospital’s needs — provide up to 70% of the floor area with natural ventilation, savings in energy costs by as much as 50%, and increased energy efficiency by up to 30%.

Completed in 2010, KTPH was awarded the Building and Construction Authority (BCA) Green

Mark Platinum Award, the highest rating under Singapore’s Green Mark programme. KTPH is also the first hospital to win the BCA Universal Design Gold Award for urban design.

While being recognised for their work with KTPH does help convince many clients that the “designing for wellness” concept is executable and realistic, it is not always an easy-sell, according to Ong.

The challenge is in changing people’s mindsets, as not everyone sees the value of integrating nature into the hospital design. Sustainable or green features are seen as unnecessary frills by some clients who would rather invest in medical equipment or interior design, he says.

For example, the design of Ng Teng Fong General Hospital in Jurong East, Singapore involved “giving every patient a window” — a

move that required constructing a fan-shaped layout for the hospital wards. While this feature gives patients more access to greenery and natural sunlight, it also resulted in a 5% increase in cost and area usage, says Ong.

“Energy efficiency can be quantified but not everyone can put a dollar value to ‘patient recovery’ or having a window view in a patient’s room. Intangible value is hard to quantify in ROI — you have to experience it for yourself to understand it,” he says.

At the end of the day, a successful project involves finding out what works for the client and having clear communication from the get-go, Ong says.

Moving forward, the biggest challenges facing hospital designs involve addressing concerns of security and infectious diseases control, with the rise of terrorism and disease outbreaks globally.

“The healthcare industry is not immune to external forces. Terrorism and infectious diseases are becoming serious concerns among our clients, so we are re-viewing hospitals’ security provisions against potential terrorist threats to ensure that hospitals are prepared,” he says.



CPG CONSULTANTS

With its ‘hospital in a garden’ concept, KTPH has many notable green features



Jerry Ong,
senior vice-president
(architecture) of CPG
Consultants, Singapore

Ong is the senior vice-president (architecture) for the healthcare division of CPG Consultants in Singapore. It handles a wide range of development projects for private developers and government bodies.

He was the key project architect for the multiple award-winning Khoo Teck Puat Hospital @ Yishun. Khoo Teck Puat Hospital was awarded the prestigious President’s Design Award in 2011. Ong was also identified as one of Singapore’s 15 great engineers and architects aged 40 and under by the *Singapore Business Review*. He has often been invited to speak on his ideas and innovations in the architecture of wellness.

The homes of tomorrow

Imagine living in a neighbourhood that generates its own electricity, where public areas have 24-hour camera surveillance and residents are encouraged to get around by electric car-sharing services provided by the township.

Homes will also be equipped with energy-saving, sensor technology, enabling homeowners to monitor and efficiently manage their electricity and energy usage, and car charging stations at home will make it convenient for electric car owners.

These homes do not exist in the distant future but reflect the current reality of homeowners in Panasonic’s Smart Sustainable Town (SST) in Japan. Built on Panasonic’s old factory site in Fujisawa, the company collaborated with a consortium of 18 other companies to bring the SST to life.

Launched in 2014, the Fujisawa SST is Panasonic’s flagship project to create a sustainable town with integrated smart solutions and services based on people’s lifestyles.

Currently, 80% of the landed homes at Fujisawa SST have been completed, and about 60% of the residents have moved in. The cost of developing the 19ha Fujisawa SST to cater for 1,000 households was around ¥60 billion (RM2.4 billion).

The Fujisawa SST aims to reduce carbon emissions by 70%, water



PANASONIC MALAYSIA

The Smart Sustainable Town in Fujisawa has integrated smart solutions and services

consumption by 30% and incorporate renewable energy usage to over 30%, with each home able to save up to three days’ worth of electricity in storage batteries to be used in times of emergencies such as earthquakes.

Panasonic Malaysia general manager of strategic B2B development Tan Chee Hon says that the Fujisawa SST demonstrates the integrated essence of the company’s wide spectrum of solutions in housing, township, community, B2B and eco-type solutions.

In Malaysia, Panasonic has built a reputation as a household brand for home appliances and AV equipment in Malaysia, but Tan says the company has expertise in an even wider range of solutions — security, communication, housing, indoor air quality, avionics, automotive, renewable energy and robotics.

“We can improve life in society and enhance clients’ businesses if we consolidate the many fields and product lines to address the most key elements. We feel that in the future, the fundamental needs of homeowners will remain the same, but technologies supporting these needs shall improve, converge and integrate for the better,” he says.

Among the fundamental needs are security, convenience, connectivity, enhanced comfort, eco lifestyles, wellness and mobility, he adds.

The SST can be planned and customised to different markets, community, culture and budget.

“Applying SST in Malaysia or Southeast Asia would be a different approach from Japan. Rather than convincing developers to invest in a high-end full-fledged SST, we are taking a more pragmatic approach by integrating more affordable el-

ements that will still define a SST development in Malaysia. More importantly, these technologies must address the fundamental needs of the local community,” says Tan.

Following the Fujisawa SST, Panasonic has other plans in the pipeline such as the Tsunashima SST in Yokohama, and in the US, a programme called Panasonic CityNow has been established. In China, Panasonic is supporting the BEST (Bio-diverse Emerging Science Technology) City in Dalian, while the company continues to market the concept in Malaysia, Indonesia, Vietnam and Thailand.

Tan says Panasonic hopes to address the fundamental needs of homeowners without providing unnecessary complications in terms of usage. “An eco home or SST, for instance, should not equate to greater complexity. For the next 10 years of our R&D, we shall be continuously developing the areas in relation to user interface (UI), user experience and smart sensing,” he says.

He stresses that technology should not be “smart” for the sake of being smart, but it must ultimately improve people’s well-being.

“Before we actually develop and introduce any cutting-edge technology, it’s highly imperative that we understand our customers deeply. If we develop products with a comprehensive understanding of our customers with the right market penetration strategy, there is always a segment of the market that is willing to invest as early adopters, which subsequently cascades to the masses,” he says.



Tan Chee Hon,
general manager
and head of strategic
B2B development of
Panasonic Malaysia

Tan is currently a general manager in Panasonic, spearheading the strategic B2B & Eco Innovation developments in Malaysia. With more than a decade of experience in Panasonic, Tan has ventured through a wide spectrum of development platforms — products, solutions, channels and industries.

His know-how ranges from smart and sustainable townships, eco homes and buildings (Pana-Home), renewable energy (Solar PV), indoor air quality (IAQ) and electric mobility (EV) to professional AV systems, broadcast/videography and interactive multimedia displays.

An E&E engineer by training and a Master’s Degree holder in Mass Communication, he started his early career and marketing fundamentals in the FMCG industry.



The case for adaptive reuse

Standing at the corner of Leith Street in George Town, Penang is the iconic indigo blue-walled Cheong Fatt Tze Blue Mansion.

Featuring an eclectic blend of Hakka and Teochew influence in design, the mansion, which was constructed during the 19th century, fell into a state of disrepair after the passing of its founder in 1916. The mansion was redeemed by Penang conservationists who purchased the building when Cheong's last son and heir passed away in 1989.

Following six years of restoration work, The Blue Mansion — once home to the Chinese Vice-Consulate and the family of entrepreneur Cheong Fatt Tze's seventh wife — was reopened as a boutique hotel, in-house museum and restaurant in 1995.

The restoration effort won the Malaysian Institute of Architects (PAM) Architecture Award in Recognition of Design Excellence in 1995 and Unesco's Most Excellent Project in the Asia Pacific Heritage Award in 2000.

The mansion, along with other notable landmarks such as the Suffolk House, is just one of the many examples of successful adaptive reuse.

Conservation architect and Arkitek LLA director Laurence Loh, who was heavily involved in the restoration works for both buildings, says the conservation, adaptation



STRAITS INDIGO SDN BHD

Following six years of restoration work, The Blue Mansion was reopened as a boutique hotel, in-house museum and restaurant in 1995

and reuse of existing buildings is conducive for parties who are interested in restoring a building's function and those who see a value in it.

"Additionally, these could be early modern structures that can still be reused economically and generate recurring income without having to be demolished and redeveloped in the short to medium term," says Loh, who is also a director at Think City Sdn Bhd. A wholly-owned subsidiary of Khazanah Nasional Bhd, Think City is a community-based urban regeneration body that spearheaded urban regeneration in the George Town Unesco World Heritage Site, and is now expanding its initiatives to Kuala Lumpur, Butterworth and Johor Bahru.

Loh says adaptive reuse is particularly attractive if the buildings are situated within well-conserved historic enclaves, as this offers con-

tinuity, authenticity and a critical mass for effective area marketing.

His advice on deciding on suitable new uses for old buildings is to consider the one closest to its original use, or that takes into account the carrying capacity, construction, craft, climate and contemporary needs.

"With regards to the law, the uses for conservation zones or areas should be specified. Planning must be seen as an enabling tool to benefit the citizens as a whole. Besides having stringent conservation guidelines regarding the use of traditional or sympathetic materials, the local authority or heritage agencies can alleviate the financial burden by giving out grants and tax incentives," he says.

The economic potential of heritage properties have not gone unnoticed, particularly among foreign investors who have in recent years

taken a keen interest in acquiring pre-war shophouses in Penang and converting them for adaptive reuse, following George Town's designation as a Unesco World Heritage Site.

Gentrification must be accompanied by enlightened cultural retention policies, which, unfortunately, in most planning environments are currently non-existent, Loh says.

In terms of legislation concerning adaptive reuse and heritage properties, he says laws need to be strengthened because they are inadequate and often drafted in haste.

One of the major challenges of property owners considering adaptive reuse for heritage buildings is the real estate play. "If there is money to be made, heritage is often forgotten," Loh quips.

There is much to be learnt from markets like Hong Kong, where the government has a programme on adaptive reuse for government properties called "Revitalising Historic Buildings Through Partnership Schemes", says Loh.

"There are many case studies, especially in financing and enabling instruments. Malaysia could easily follow the model instead of trying to monetise land through real estate play," he says.

Loh's experience in heritage conservation projects such as The Blue Mansion and Suffolk House has greatly influenced his architectural practice and ongoing work. "It has taught me that the walls speak to you and that in order to maintain, retain or create places with soul, we first have to understand the concept of "Spirit of Place" and learn how to endow a space with value," he says.



Laurence Loh, director of Arkitek LLA Sdn Bhd

Loh is recognised as a leading conservation architect and cultural heritage expert in Malaysia and the Asia Pacific region. Best practice exemplars of his work in Malaysia include the restoration and adaptive reuse of the world-renowned Cheong Fatt Tze Mansion (2000 Unesco Asia Pacific Heritage Awards, Most Excellent Project), and Suffolk House (2008 Award of Distinction). He is a director of Think City Sdn Bhd, a company responsible for the dispersal of financial grants to catalyse neighbourhood regeneration. He is also an adviser to the Hong Kong Institute of Architectural Conservationists.

Rewriting the narrative



Ee Soon Wei, CEO of Art Printing Works (APW)

Ee is the CEO of Art Printing Works (APW), a creative industrial space in Bangsar, Kuala Lumpur which was carved out of an old printing factory. Ee also manages TRP Heritage Sdn Bhd, which oversees the revival of The Royal Press, a heritage letterpress printing house in Melaka, to transform it into a living museum.

Aside from his work in rejuvenating old spaces, Ee is also an advocate for the arts, and was previously involved with a theatre company called the Footstool Players.

While he is no architect, Ee Soon Wei is no stranger to the practice of adaptive reuse. In 2012, the 36-year-old spearheaded the transformation of The Royal Press, his family's printing press business in Melaka, in a bid to preserve the family legacy and revive the dying art of the letterpress.

Over the past two years, The Royal Press' headquarters — a Dutch colonial building within the Jonker Street heritage zone — has been undergoing restoration works to prepare the building structurally for its new role as a living polyglot letterpress museum.

Meanwhile, Ee has also been busy with adaptive reuse projects, Art Printing Works (APW), which involves renovating his family's printing press factory in Bangsar into his vision of a "creative campus".

The 64-year-old APW printing facility was operating at a loss with 70 employees working there. The building's 70,000 sq ft of factory space was also largely underutilised.

Ee decided to turn the industrial space on its head and reposition APW as a content incubator, which would include a co-working space

It took three years to transform the Art Printing Works facility



PICTURES BY SAM FONG / TheEdgeProperty.com

Uppercase, F&B retail hub Paper Plates, a pocket park and event spaces alongside a print production area.

"We want APW to accelerate the creative economy with incubation of all things art, tech and design. I am looking at trends of spaces and the term 'connection economy' comes to mind — how people are converging to activate a space. We see the spirit of collaboration and fostering of partnerships, a young target audience at work seeking to explore possibilities," he says.

Ee adds that APW is contributing to urban regeneration by creating a legacy of sustainability among the people who spend their time there. "How a person's mind has been shaped to think, and what motivates him in future projects will play a role (in urban regeneration)," he explains.

Ee believes that to depict trends, listening is important — not just to people but also to the space. He credits his overall vision for APW to the architectural practice of genius loci or "spirit of place", which refers to the intangible values and cultural essence that give a physical site its distinctive character and soul.

"Our key consideration was retaining the soul of the space. I believe in the narrative and that the spirit of the place should live on. The architects we engaged — Studio Bikin, Studio Cocokacang and POWIdeas — had to be patient with our limitations and work around our resources," he says.

Ee explains that most of the shape and form of the building's structure was maintained, particularly the industrial feel, with the exception of the toilets, where Ee wanted a fresh look.

Adaptive reuse, he says, makes spaces more sustainable in the long term. "There's no need for demolition to define progress," he quips.

Adaptive reuse also makes business sense. Currently, APW's revenue is derived from turnover of sales from the print facility, rentals from fixed tenants and variable venues from event spaces.

It took three years to transform APW. Time is usually the challenge for anyone considering adaptive reuse. "The length of time required and the sheer work from inception to completion is tedious with many compartments needing clear distinction of priority to ensure it is well-preserved," he explains.

Finances may prove to be another barrier, as the practice of adaptive reuse may not necessarily be commercial. Thus, institutional and government partnerships are key to promoting adaptive reuse in Malaysia, he says, adding that APW received Khazanah's Think City grant of RM190,000 for its pocket park project.

As for Ee, he continues to explore other potential spaces for adaptive reuse. "I enjoy the process of structuring value in physical spaces. To see what was once old become new, and to see different converted spaces coming together while holding on to its narrative — that is my greatest satisfaction," he says.

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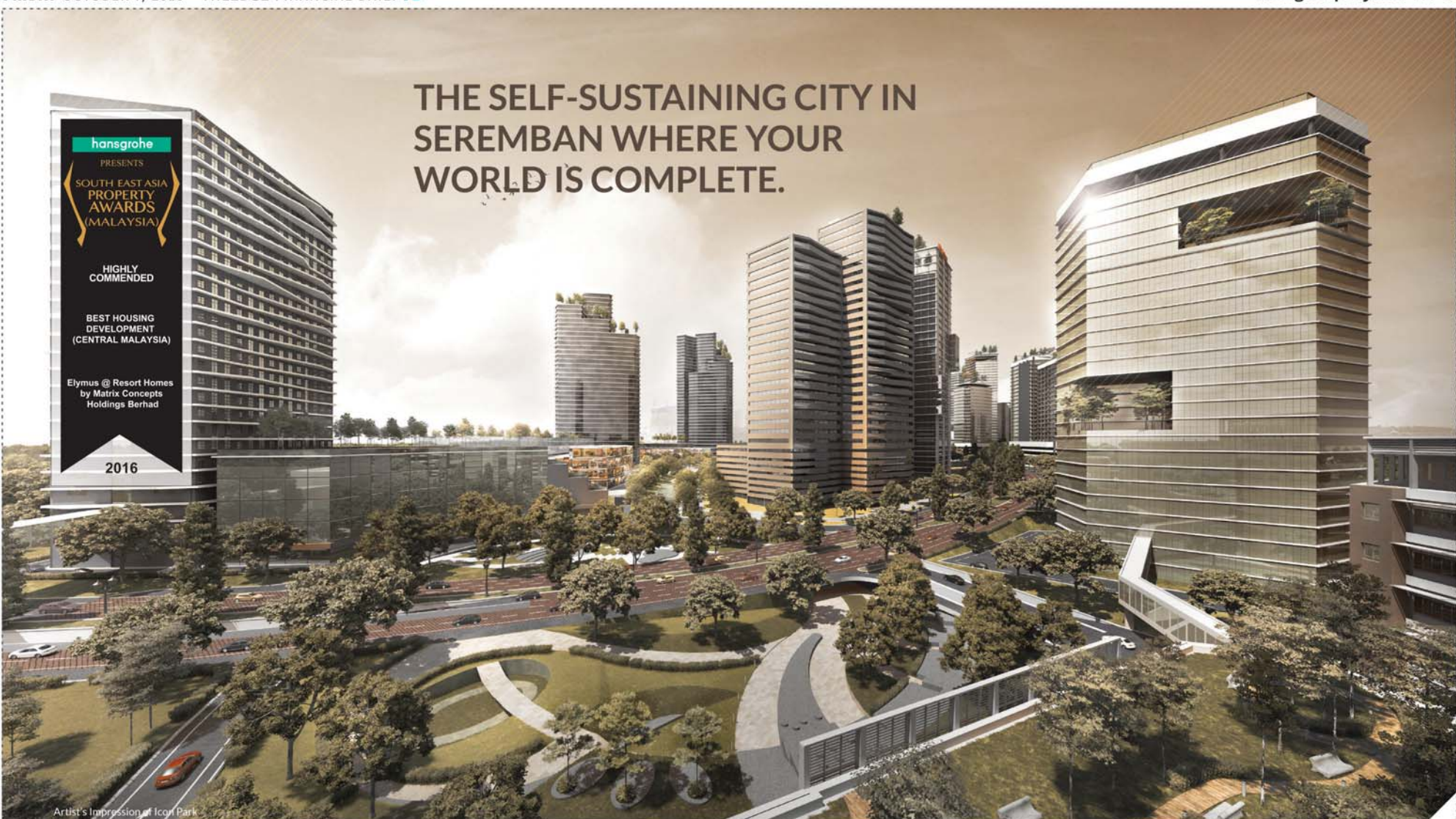
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Actual Image

ELYMUS
Majestic resort-inspired 2-storey Semi-D residences.

Lot size : 50' x 100'
Built-up size : 4,415 sq.ft.



Actual Image

FELLONA
A collection of 2-storey superlink homes, featuring 4 bedrooms & 4 bathrooms.

Lot size : 22' x 80'
Built-up size : 2,823 sq.ft.



Artist's Impression

MELLONIA
Spacious and practical abodes with 2-storey superlink homes, offering 4-bedroom & 4-bathroom layouts.

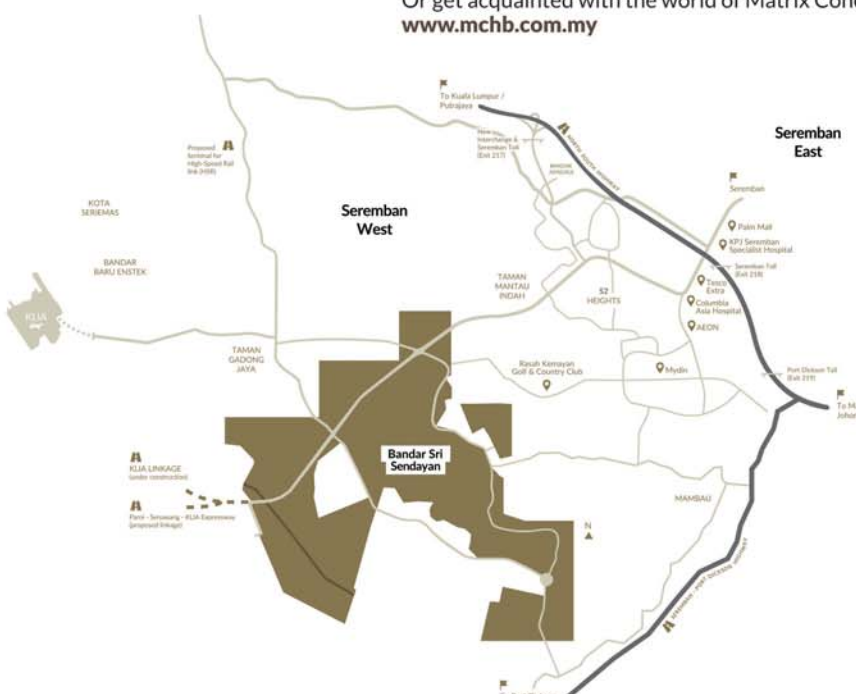
Lot size : 22' x 80'
Built-up size : 2,775 sq.ft.



Artist's Impression

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Lot size : 22' x 90'
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A value proposition

Location and convenience may be a top priority for property buyers as they shop for a new home, but value is key to the future of the property market. Holding firmly to this belief since day one, Trinity Group Sdn Bhd has successfully completed six projects in the last decade focusing on delivering value-driven homes. Going forward, this homegrown boutique property developer is set to continue doing what it does best: providing affordable luxury to the middle-income segment.

Despite the general market slowdown in recent years, Trinity Group has been enjoying satisfactory results due to increasing demands for value-added properties. Datuk Neoh Soo Keat, managing director of Trinity Group, explains, "What buyers really want is value. We create all our properties with value-added elements, whether through product innovation or community-building efforts. That way, buyers get more luxury features without paying a fortune."

With the Klang Valley being a major attraction point for property investors, it has also become a highly-competitive market for developers. Nevertheless, Trinity Group is charging full speed ahead with the launch of two new projects in Kepong and Mont'Kiara in 2017.

Buyers can expect the same emphasis on value for the new projects, if not more. "Our new projects are built to offer two types of value to buyers. Firstly, value in the monetary sense where the absolute price of the property is affordable with steady capital appreciation. Secondly, value in enhancing the overall quality of living to make a positive difference in their lives through facilities and the living environment," says Neoh.

When it comes to developing new projects, it is all about differentiation for Trinity Group. Drawing from its expertise in transforming the surrounding environment of a property, the developer is determined to offer a different lifestyle experience to buyers by incorporating community and sustainability elements into its projects.

Plans are already in the pipeline for Trinity Group to integrate a host of lifestyle concepts into new projects to improve convenience, accessibility and safety for buyers, especially for projects that are located within close proximity to public transportation. They include creating bicycle lanes and designated parking bays to encourage residents to cycle as a means of transportation for commuting to work or to the nearest train station. The developer is also exploring the idea with local authorities to implement a self-service bike-hiring system where residents can hire a bike, ride it to the train station and return it to the docking station nearby.

Trinity Group has also set its sights on leveraging technology by equipping buyers with a mobile application to monitor the security system in their homes or to contact emergency services when required. This service is particularly handy for residents who travel frequently for work or leisure.

Upcoming projects in Kepong and Mont'Kiara

Most of the new facilities will be included in the upcoming projects, such as the one in Kepong. With an estimated gross development value of RM300 million, this residential project is strategically located and will be supported by a plethora of key amenities and conveniences. If the high take-up rate of recent launches in Kepong is any indication, Neoh is certain the new project will be well-received upon its launch in 2Q2017. He points out: "The potential for development in Kepong is growing, especially the expanding middle-income segment. With the right concept, right location, right market and right price, our project will surely be a hit among the mass market."

On the other hand, the upcoming Mont'Kiara project will be Trinity Group's first foray into high-end development. Targeted to launch in 1Q2017, it will be competitively priced to entice the emerging middle-market



Artist's impression of one of Trinity Group's developments

homeowners with an affordable luxury concept and an upmarket address. Buyers can look forward to a landscape designed to seamlessly integrate nature, living and community, alongside luxury elements such as a concierge service offered at a minimum cost.

Buyers who expect a fancy facade for the Mont'Kiara project will be disappointed as the developer is focusing instead on elements that bring long-term value, such as quality living, space and facilities. For instance, spatial layouts are designed to eliminate inefficient areas, making every inch of the home usable. "By the time we

launch the project in the market next year, we believe that it will be irresistible due to the overall concept and value. It will no doubt be another iconic project for Trinity Group," Neoh reveals.

The Mont'Kiara project has an estimated GDV of RM500 million, a figure which the developer remains conservative about. "We don't foresee a huge improvement in the slow property market and we don't expect to have a 100% take-up rate, but I am confident our team will be able to achieve the targeted figure," Neoh expresses.

Although the property market has remained soft for the last couple of years, Neoh is optimistic about the future. He observes: "The combination of an influx of newly-completed properties, fall in the ringgit and the tightening of property lending policies have contributed to the market slowdown. On the bright side, there are many opportunities for buyers to get good deals at the moment and it is a good time to buy. Property prices may start to rebound in 2017 and I foresee the market will eventually recover in 2018."

Ultimately, Neoh believes that having a good brand which consistently delivers value, integrity as well as quality products will enable a company to weather the storm. "We always deliver on our promises," he states. "In fact, I think boutique developers like myself are now on par with the big players in the market in terms of building quality products. That's because we work towards delivering value and quality living experiences to the buyer."

In the near future, Trinity Group is gearing up to unveil three additional projects in the Klang Valley, namely in Serdang, Ampang and USJ, as well as a residential project in London. For now, the developer is also focusing its priority on corporate social responsibility and assuming its commitment to not just developing living spaces, but also building communities and enriching lives. "We are always looking for ways to continue engaging with our buyers by supporting community-driven projects and philanthropy," Neoh says. "As a developer, we play a role in changing our values to create a better society for the future."

KENNY YAP / TheEdgeProperty.com



Neoh: We work towards delivering value and quality living experiences to the buyer



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Where affordability and community come together

As high-end property prices evade the growing middle-income market, the momentum continues to build for affordable, well-planned housing and it shows no sign of slowing down in the foreseeable future. At the same time, the steady rise of high-rise developments has weakened the sense of community in urban areas, especially in the Klang Valley.

However, homebuyers who seek affordable homes in a community-centric environment need not look further than LBS Bina Group's latest offering, Desiran Bayu. Following the success of its first high-end township D' Island Residence, a masterpiece waterfront development which boasts a selection of luxury homes and high-rise serviced residences, LBS has now shifted its focus to entice middle-income homebuyers with Desiran Bayu.

Located in Puchong within close proximity to D' Island Residence, Desiran Bayu is a leasehold development built around a 43-acre lake on Malay Reserve Land. Driven by the LBS philosophy of building inspiring lifestyle spaces that enhance community living, Desiran Bayu combines the luxury of lakeside living with a strong emphasis



The interior of Desiran Bayu show units



SUHAIMI YUSUF / TheEdgeProperty.com



Lim: LBS has designed the Desiran Bayu project to promote a communal lifestyle and an ideal environment for family bonding and relaxation

on family values and communal living. This is realised through a host of amenities, including a community hall, playground, multifunction pavilion, jogging track and public gazebo amidst a verdant landscape.

LBS managing director Tan Sri Lim Hock San says: "LBS has designed the Desiran Bayu project to promote a communal lifestyle and an ideal environment for family bonding and relaxation. The development's strategic location, coupled with its beautiful view of a lake and lush green surroundings, will appeal to those who wish to have a modern lifestyle while simultaneously nurturing a safe and lively community which blends with traditional values."

Spanning 100.08 acres of land, Desiran Bayu comprises 598 units of double-storey terraced, double-storey cluster link and double-storey semi-detached houses. With built-ups ranging from 1,280 sq ft to 2,194 sq ft, the homes are designed for young families to raise children in a tranquil environment, while the spacious layouts comfortably accommodate three generations of a family under one roof.

Despite its focus on providing affordable homes, LBS does not cut corners when it comes to offering quality living and added-value to buyers. At Desiran Bayu, residents welcome scenic views, cool breezes and lush greenery at their doorsteps as they enjoy the sights and sounds of nature in the comfort of their own homes. Additionally, a gated-and-guarded environment with a round-the-clock security system

ensures residents can indulge in the natural surroundings with total peace of mind.

Apart from a modern lifestyle concept, convenience and connectivity further add to the appeal of Desiran Bayu. Situated approximately 35km from the Kuala Lumpur city centre, Desiran Bayu offers a tranquil environment away from the hustle and bustle of the city yet close enough to be within easy reach of a spectrum of facilities and amenities, including educational institutions as well as medical, recreational and retail facilities. It is also supported by a wide network of highways and expressways that connect to various hotspots in the Klang Valley such as Kuala Lumpur, Petaling Jaya, Putrajaya and KLIA.

Desiran Bayu has a gross development value of approximately RM384 million and will be developed over six phases, where the first three of six phases were fully sold within two days of its launch. LBS is expected to launch Phase 4 in 4Q2016 amidst overwhelming response from the market.

For sales and enquiries, kindly contact 1700-81-8998 or visit www.lbs.com.my for more information.

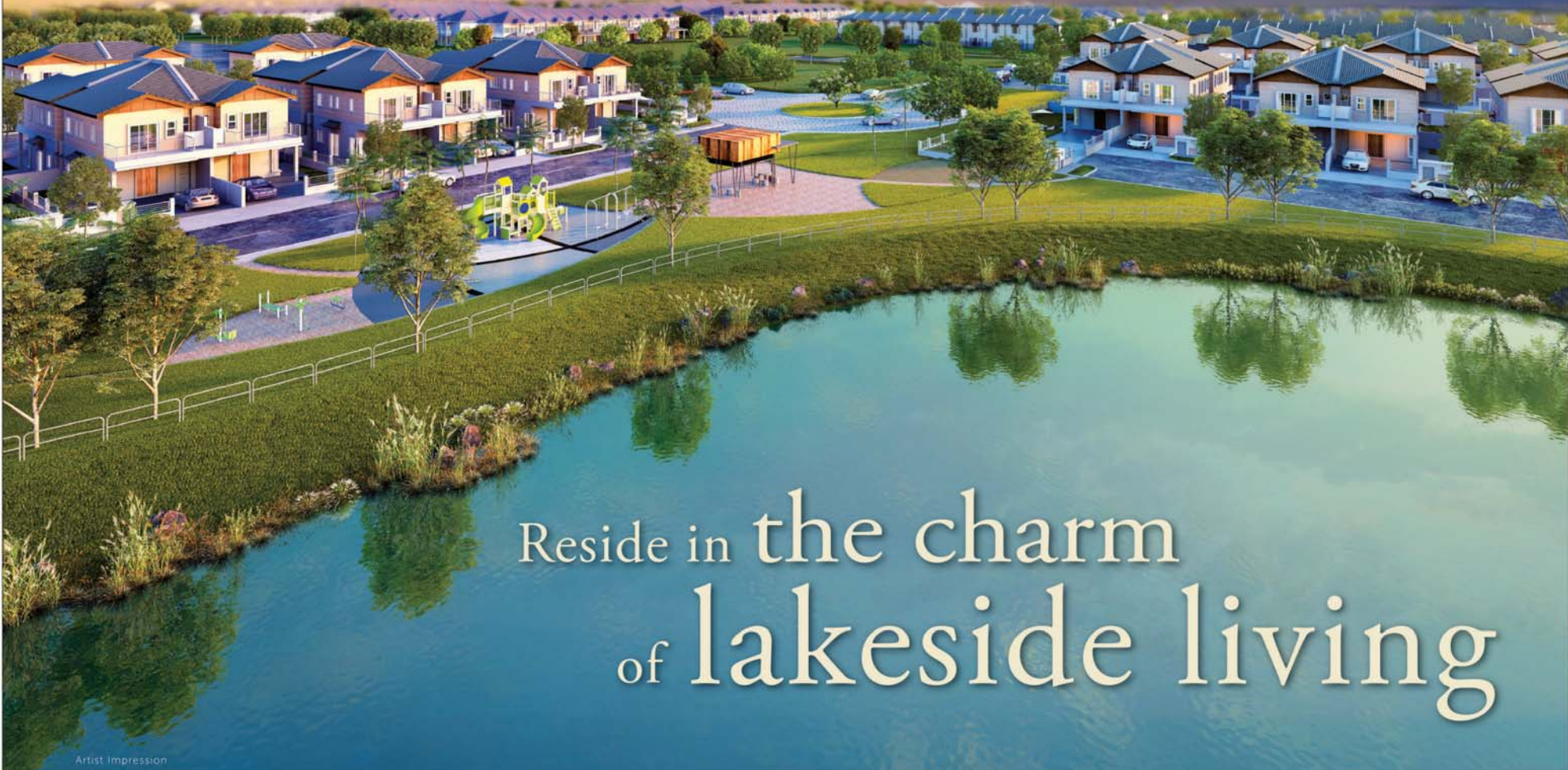


Desiran Bayu

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Yang jauh pasti ingin pulang
Menjadikan Desiran Bayu indah bak syurga”

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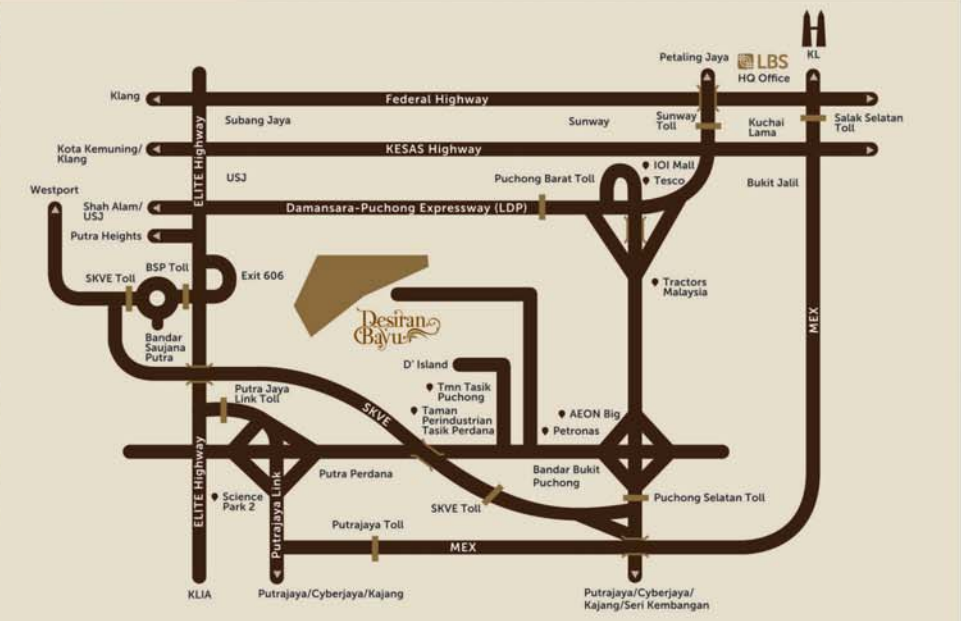
Reside in the charm
of lakeside living

Artist Impression



Artist Impression

- Overview Aerial View
- Location Map
- Double Storey Terrace House (18' x 60')
- Double Storey Cluster Link (30' x 60' & 32' x 55')
- Double Storey Semi-D (40' x 70')



Nestled within the tranquility of nature is Desiran Bayu, an address located within a Malay reserve land and is perfect for family living. Desiran Bayu offers the most affordable and beautifully-crafted Double Storey Terrace, Double Storey Cluster Link and Double Storey Semi-Detached homes on a 43-acre lakeside township. This exclusive neighbourhood creates an ideal sanctuary away from the hustle and bustle of the city, yet offers a plethora of amenities and facilities that are just a stone's throw away.

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Future appears bright in Penang for Sunway Property

Penang has one of the fastest growing property markets in the northern region of Peninsular Malaysia due to myriad factors. It is one of the most developed states in the country with strong infrastructure, it's a booming tourist destination and it offers a high standard of living.

However, in Penang island, elevated prices and rapid urbanisation in recent years have driven investors' interest to the mainland. With growing demand for properties that offer affordability, accessibility and an enhanced living experience, Penang mainland is primed as the next property hot spot.

When it comes to delivering integrated townships with well-established residential and commercial projects in Penang, one name stands out from the rest: Sunway Property.

Having made its first foray into the Penang property market more than two decades ago, Sunway Property, a division of Sunway Bhd, is still going strong with a string of new and ongoing developments under its belt. Like many of the group's successful township developments in Sunway City in the Klang Valley, Sunway City Ipoh and Sunway Iskandar in Johor, Sunway Property draws from its expertise in the build-own-operate (BOO) business model to cater to the needs of current and future buyers in Penang.

"What buyers want is a property that has it all. We are bringing the best of the integrated community concept to Penang that allows our community the convenience to live, learn, work and play in a healthy, safe and well-connected environment," says Sarena Cheah, managing director of Sunway's property development division for Malaysia and Singapore.

With approximately 196 acres of undeveloped land bank in Penang, Sunway Property is in the midst of rolling out the master plans for the integrated developments of Sunway Wellesley Precinct III in Bukit Mertajam and Sunway Valley City in Paya Terubong in the near future.

In the meantime, Penangites can look forward to the facelift of Sunway Carnival Mall in Seberang Jaya, which will undergo a three-phase transformation comprising a shopping mall extension, a refurbishment exercise and the development of a 10-storey office block. This undertaking by Sunway REIT spans over 12.33 acres with 1.5 million sq ft of gross floor area for working and shopping and will also accommodate bowling alleys and additional food and beverage outlets within the suburban family mall.

Sunway Property also seeks to recreate the success of Sunway Medical Centre in the Klang Valley with the upcoming development of Sunway Medical Seberang Jaya in 3Q2017. With an investment of RM260 million, it will be the group's inaugural healthcare facility in the northern region and will consist of a nine-storey building with 290,000 sq ft of gross floor area upon its completion in 2Q2020.

Concurrently, Sunway Property is set to capture the growing medical tourism market in Seberang Jaya with a new hotel to complement the existing Sunway Hotel Seberang Jaya, which will also undergo a full refurbish-



To cater to the growing Penang market, Sunway is set to expand its four-star Sunway Hotel in Seberang Jaya, which currently has 202 rooms and sits conveniently in the centre of Seberang Jaya



Complementing the hotel, Sunway is also expanding its existing Sunway Carnival shopping mall by a further 500,000 sq ft and looking at potentially building a corporate tower later on

ment exercise. An investment of RM100 million will be injected into the development to include a facilities floor as well as to upgrade a wide range of facilities and amenities.

Cheah observes, "The medical centre will benefit the communities in Penang as well as those from the nearby states. With the hotel and mall located adjacent to the medical centre to provide connected conveniences, it will definitely help in promoting medical tourism in Penang."

In the face of the property market's current cooling period, the group is determined to bring the best qualities of the Sunway City concept to create a competitive edge and boost market interest. This includes providing a more connected community lifestyle for Penangites with a variety of property, retail, hospitality, education and medical components which complement one another.

"The volume and value of transactions of residential property are still on a declining trend at a rate of 13% and 16%, respectively for 1H2016 in Penang," Cheah points

out, adding that transaction for commercial properties have taken a nosedive with a drop of 37% and 59% in volume and value. "Having said that, the increase in existing housing supply hasn't quite kept up with the increase in the number of households in Penang, which implies that there is not yet an oversupply situation."

Sunway Property has begun to pave the way with new projects to fill the void for quality homes in Penang. The group has zeroed in on Seberang Perai as the next development hot spot in the next few years due to its strategic location and accessibility. "Sunway is working to augment what it has to support Seberang Perai's inevitable growth in line with the state government's ambition to develop it into a new tourism and investment destination by 2018," offers Cheah.

As it gears up for the future, Sunway Property is sanguine about future prospects in the Penang property market. Cheah foresees that the substantial investments into infrastructure from the Penang Transport Master Plan, which includes five connection points between the island and the mainland, and the development of Penang Sentral, a transportation hub in Butterworth, will bode well for the economy and the increase of population in the state.

At the same time, the channelling of foreign investments in transforming Batu Kawan into an industrial base and education cluster with retail and recreational

attractions as well as housing developments further helps to drive the property market in the mainland.

For now, Sunway Property has various measures put in place to ensure the group remains resilient in any economic climate as it pursues future ventures in Penang.

Like the refurbishment exercise of Sunway Carnival Mall and Sunway Hotel Seberang Jaya, asset enhancements will also be a key focus as the group rejuvenates its completed township developments in Penang. "Due to the strategic location of our existing townships, we see it as a good opportunity for investors to ride the upside once the location is rejuvenated," Cheah explains.

"At the end of the day, the value and quality of living in Malaysia is still attractive and our property sector does still appeal to the foreign market with a low entry cost contributed by the weakening of the ringgit," she adds. With a firm believe that there are still ample opportunities in Penang's property development landscape, Sunway Property looks set on taking a no-holds-barred approach to cement its reputation as a leading developer in the northern region in the foreseeable future.



Artist's impression of the proposed facelift of Sunway Carnival shopping mall in Seberang Jaya that spans over 12.33 acres with 1.5 million sq ft of gross floor area

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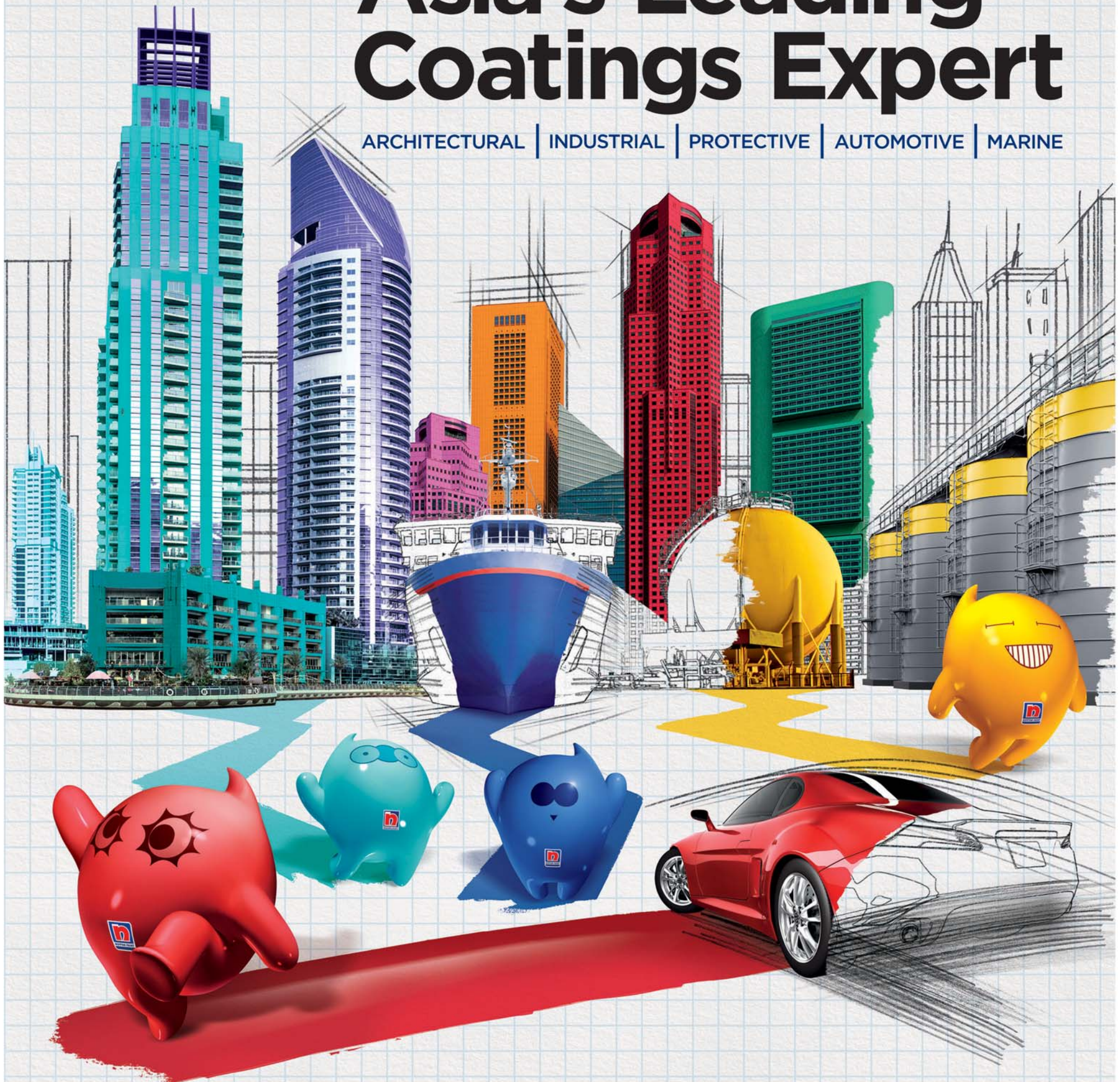
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