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O&C Resources bags RM155 mil PRIMA project in Bukit Jalil

O&C Resources Bhd (OCR) has bagged a RM155 million contract to develop a PRIMA project located in Jalan Alam Sutera Utama, Bukit Jalil, Kuala Lumpur at a gross development cost of RM131.75 million.

In a filing with Bursa Malaysia on Dec 19, OCR said its 70%-owned subsidiary Kita Mampan Sdn Bhd, through its associate AES Builders Sdn Bhd, has received a letter of award from Perbadanan PRIMA Malaysia to be the main contractor for the proposed project.

Kita Mampan holds a 49% stake in AES.

The proposed project comprises one four-level block of office shoplots with a health clinic, a 32-storey apartment block housing 320 units, a 21-storey apartment block with 140 units, four levels of podium parking, three levels of sub-basement parking, one level of multi-purpose hall and one level of public facilities.

OCR said the period for completion of the proposed project is 36 months.

Hana Gardens in Jade Hills 85% sold over a weekend

Some 85% of Gamuda Land's latest launch of two-storey Hana Gardens terraced houses in Jade Hills, Kajang were sold in a soft launch over a weekend.

Jade Hills is a 258-acre luxury gated-and-guarded residential development in Kajang.

"Despite the soft market, more than 85% of the 32 units priced around RM1.2 million each were

taken up in one weekend, demonstrating home owners' confidence in Gamuda Land's track record in creating uniquely designed houses which meet their needs," said Gamuda Land chief operating officer Ngan Chee Meng in a press statement.

Hana Gardens is a low-density project with only six units per acre. "Each house is designed to



look like a luxurious semi-detached unit. In fact, there is already a waiting list for the next phase which will be launched in 2017," he said.

Amcorp Properties plans venture into HK

Amcorp Properties Bhd (AmProp) is planning to venture into the Hong Kong property market via a tie-up with Grosvenor Asia Pacific Ltd.

Under a co-investment agreement inked between Grosvenor Asia and AmProp's indirect wholly-owned unit Amcorp Orient Ltd on Dec 21, a joint venture company known as GDPHK Holdings Ltd will be formed.

The entity will "invest in a portfolio of value-add [projects] as well as redevelopment and development projects" in Hong Kong, AmProp said in a bourse filing.

Both Amcorp Orient and Grosvenor Asia will contribute about RM201 million (HK\$349 million) each as capital to the JV company.

Grosvenor Asia is a wholly-owned unit of Grosvenor Group Ltd, one of the world's largest pri-

vate international property groups.

"Following AmProp Group's profitable ventures in London and Japan, the co-invest is part of the group's strategy to diversify its property investment and development portfolio and as an impetus towards its quest to embark on niche developments in high growth international markets," said AmProp.

Boustead plans RM333 mil mixed development in Bukit Jalil

Boustead Holdings Bhd is buying multiple pieces of leasehold commercial land measuring a collective 10.74 acres (4.35ha) next to Bukit Jalil City in Bukit Jalil, Kuala Lumpur for a mixed development with an estimated gross development value of RM333 million.

Boustead plans to develop the land into a commercial hub com-

prising 70 units of shopoffices and a retail centre with a dedicated car park.

The group is acquiring the land from its single largest shareholder, the Armed Forces Fund Board (LTAT), which controls 60.92% of the group, for RM172.78 million.

The land comprises a parcel of vacant commercial land (5.75 acres), a vacant car park lot (0.96 acre) and 70 parcels of vacant, terraced commercial shop plots (4.03 acres). All land leases expire on April 25, 2095.

Boustead told Bursa Malaysia on Dec 19 that LTAT was granted a development order by the Kuala Lumpur City Hall on May 16 this year for a mixed development comprising commercial plots, car park plots, subdivided plots for shopoffices and other ancillary structures.

Development is expected to begin in the last quarter of 2017.



Season's greetings

from TheEdgeProperty.com

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LAUNCHES + EVENTS



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Opening of Queens Residences Penang sales gallery

Date: Dec 22 (Thurs onwards)

Time: 10am to 5.30pm

Venue: Level R, Ideal @ The One, Jalan Mahsuri, Bayan Lepas, Penang

Contact: (04) 645 6888

Queens Residences @ Penang is another condominium project by Ideal Property Group. The developer invites all to visit the new sales gallery from Dec 22 onwards. The sales gallery will be open six days a week, from Monday to Saturday.

Christmas workshop

Date: Dec 24 and 25 (Sat and Sun)

Time: 2pm onwards

Venue: Star Avenue Lifestyle Mall, Jalan Zuhail U5/177, Bandar

Pinggiran Subang, Shah Alam
Contact: (03) 9221 8888

Mah Sing Group Bhd is organising a series of hands-on clay art, socks snowman workshops and live band and dance performances to celebrate the festive season at its Star Avenue Lifestyle Mall. There will be free sundaes for redemption by the first 20 shoppers.



LBS shopping voucher giveaway

Date: Dec 18 to 25 (Sun to Sun)

Time: 11am to 12pm and 4pm to 5pm daily

Venue: Pirate Adventure, Melaka Alive, Jalan Parameswara, Bandar Hilir, Melaka

Contact: (03) 7877 2828

LBS Bina Group invites all to

meet Father Christmas at 11am to 12pm or 4pm to 5pm at The Pirate Adventure in Melaka Alive theatre. The developer will be giving out shopping vouchers and special surprise gifts. Fun activities will also be held in conjunction with the Christmas season.

Malaysian Furniture and Furnishings Fair

Date: Dec 24 to 26 (Sat to Mon)

Time: 10.30am to 9pm

Venue: Kuala Lumpur Convention Centre, Jalan Pinang, Kuala Lumpur City Centre

Contact: (03) 6140 1202

The Malaysian Furniture and Furnishings Fair is back again with new promotions. Spend with credit cards to enjoy a 0% interest instalment plan up to 36 months. There will also be gift redemptions with every RM500 spent in a single receipt and lucky draw for every RM1,000 spent. RM50,000 worth of prizes and cash will be given away in the three days.



Matrix Concepts' Santa Factory

Date: Dec 24 and 25 (Sat and Sun)

Time: 11am to 9pm

Venue: d'Tempat Country Club, Bandar Sri Sendayan, Jalan Pusat Dagangan Sendayan 1, Seremban

Contact: 1 800 88 2688

Matrix Concepts celebrates the year-end festive season with Christmas-themed activities at its Bandar Sri Sendayan township project. The two-day family-friendly celebration is open to all. Among the activities include keychain making, screening of Christmas movies, poolside Christmas fun, macaron decorating, DIY Christmas craft making, ginger bread decorating and Christmas photo frame making.

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LIFESTYLE INFLUENCERS

and their take on the property market in 2017

BY TAN AI LENG, RACHEL CHEW, NATALIE KHOO, SHAWN NG + LUM KA KAY

They are familiar names among netizens in Malaysia. You may have read their blogs, watched their YouTube videos or are already among the thousands of followers of their Facebook and Instagram accounts that provide constant updates on various lifestyle topics including food, fashion and travel. Some of them have more than a quarter of a million followers.

But what would these influencers think about the real estate market in Malaysia? Do they even think about investing in properties? As expected, they are no experts. Like many of us, some of the younger ones are trying to own their first property while the older ones are aiming to build an investment portfolio. But you may be surprised at how serious they are about the subject, with many believing that owning a property should be a priority in life.

For TheEdgeProperty.com's year-end issue, we asked some of these popular figures and online business entrepreneurs to share their views about the Malaysia property market outlook in 2017. They are Tiong Sue Lynn aka Bangsar Babe, fashion blogger Bobo Stephanie, charisowTV founder Charis Ow, BloomThis founder Giden Lim, Grim Film founder Jared Lim, Cocoraw founder Lee See Pin, KFit founder Joel Neoh, the duo behind Kampungboy-Citygal.com blog — Lex Lim and Chin Wei Zhi, founder of KYspeaks.com Teoh Kar Yeong, co-founder of LOKL Coffee Ng Ping

Ho, founder of automotive portal paultan.org Paul Tan, director at VM Studios Venice Min and founder of vkeong.com Lum Voon Keong, who were all rather surprised when approached for their views on the subject.

Nevertheless, their replies provide a good insight into how the general public, especially the younger generation, view the current slowdown in the economy and the property market.

Although they come from different backgrounds and varied industries, all of them shared a similar cautious stance when asked about 2017's property market outlook. Most of them think the overall market will continue to be gloomy due to the slowdown in the economy coupled by the weakening ringgit as well as political uncertainties.

Some of them said they are already feeling the pinch of the current slowdown. One blogger who is selling a property she owns said interested buyers have been offering her prices far lower than the asking price.

However, many among them did not discard the possibility of buying a property in 2017 despite the blue outlook as they believe there could be buying opportunities in a downturn. In fact, 11 of them are keen on hunting for good deals in the market, and some are even on the lookout for land deals for investment or to build their own house. They certainly know a thing or two about property investing!

Let's see what else these young bloggers and social influencers have to say in the following pages.



Bangsar Babe or Tiong Sue Lynn
Food, fashion and lifestyle blogger

'Property investment is a long-term income generator'

First created back in November 2007, Bangsar Babe's blog began as a platform for Tiong Sue Lynn to share her thoughts on topics that fancied her. The blog became so popular that before she knew it, she had attracted over 500,000 followers. This led her to register a trademark for the name Bangsar Babe. Besides busy updating her blog, Tiong also set up her own digital marketing agency Rhombus Consulting late last year.

Looking for a good deal

The property market may be seeing a downturn amidst local and global economic uncertainties but that will not deter Tiong from buying a property if it is a good deal. After all, she believes property investment is a stable income generator for a long-term financial plan.

The blogger has felt the impact of the market slowdown herself especially when she received offers for her apartment asking for over 30% discount on the asking price.

"I'm constantly looking for a good time to cash out but I am not in a hurry to sell my properties. However, I am quite surprised with the offers I have recently received as I thought after some years of holding the property which I bought five years ago, it should be worth more than before," she tells TheEdgeProperty.com, but declines to reveal the asking price of the said property.

Despite the market slowdown, Tiong is still keen on looking for investment opportunities if a good deal arises.

Tiong currently owns two high-rise properties in Old Klang Road, Kuala Lumpur which she purchased about five to six years ago for investment. Currently, these two properties are being rented out.

Expects recovery in second half of 2017

"The economic slowdown has impacted every sector, including the property sector. However, I expect the market to recover gradually and pick up by the third quarter of next year when global economic conditions are more stable," she adds.

"A good property could be an income generator in the long term, especially mid-range condominiums that are located in good locations as they will definitely fetch a decent rental yield," she offers.

Her choice location

Born and bred in upmarket Bangsar, KL, she hopes to find and purchase a landed property in the area.

"If money is not an issue, I will purchase my dream home in Bangsar as this is a place I am familiar with. It will be a landed home. Now I'm staying in a condo. High-rise living is nice but I prefer a landed home as it could provide more space for my family members."

'Recovery only in 2018'

If you are a food and travel lover, KYspeaks.com is probably not an unfamiliar name to you. As one of the forerunner blogs in Malaysia, KYspeaks.com was established in 2005 by Teoh Kar Yeong. Since then, it has become a useful compass for great food and a guide to travelling.

Stagnated prices signal continued decline

The founder of the popular blog deems the Malaysian property market in the dawning year to be similar to the passing year as there is not much upside to the economy in the foreseeable future.

"The property market this year is bad due to the slowdown in our economy and the weakened ringgit," Teoh tells TheEdgeProperty.com.

"Property prices have stagnated and seems to have declined in some cases, so the market in 2017 is most likely going to be weaker than the previous years," he opines.

Teoh thinks that the market will recover by 2018 as the outlook for oil prices will be brighter.

"Hopefully by 2018, the global oil price could see a bit of increase and indirectly contribute to the general health of the Malaysian economy," he adds.

Will buy if financing capability permits

Nevertheless, Teoh, who currently owns one terraced house each in Petaling Jaya and Shah Alam, does not rule out the possibility of buying another property next year.

"Maybe I will buy a landed unit with extra land

Maybe I will buy a landed unit with extra land for a garden or fish pond ...
— Teoh



KYspeaks or Teoh Kar Yeong
Food and travel blogger

for a garden or fish pond with a price ranging from RM800,000 to RM1.2 million in Petaling Jaya or Shah Alam, since [these areas] are where I'm most familiar with," he says, adding that a good condo in the vicinity of KL city centre could be in consideration as well.

"However, the plan will depend on my loan affordability and repaying capabilities on existing liability," Teoh notes.



'Weak ringgit and global uncertainties to cloud local economy in 2017'

Siow Ji Yee is more popularly known as Bobo Stephanie, a fashion forward blogger who updates her blog of more than 25,000 page views monthly at www.bobostephanie.com on her current fashion favourites. She is an avid traveller as well who loves sharing her travel experience and tips. She is also the director of Specialist Mobile Safety Supplies Sdn Bhd whose business activities include trading and supplying environmental sampling equipment and emergency facilities.

2017 will be just as bad

Siow doesn't seem too happy with the current state of affairs both in and outside the country, what more the property market, which she describes as "bad".

Perhaps the market will recover after the next general elections.
— Siow

"The property market in 2016 was bad due to the over-supply in some segments while property prices were stagnant in general.

"I don't think the property market in 2017 will be very much different from 2016 due to the weak ringgit and uncertain global politics," she laments.

"Perhaps the market will recover after the next general elections," she hopes, referring to the Malaysian general elections which Prime Minister Datuk Seri Najib Razak said could be held anytime soon.

Prefer to rent in 2017

Siow currently owns a condo in Sungai Besi called The Leafz and does not have plans to buy another in the near future until the market/economy gets better.

She is hoping that rental yields and property prices especially high-rise residences will pick up when the economy picks up. For now, given a choice, she would rather rent than buy considering that it's a tenants' market right now.



Bobo Stephanie or Siow Ji Yee
Fashion and travel blogger



Poor market sentiment will affect everything including the property industry

You've probably seen Jared Lee on short funny videos which his company, Grim Film Sdn Bhd, produces. Lee runs a production house and YouTube channel called Grim Film with more than 135,000 subscribers and 170 videos. Besides that, he operates an event space called "Pintu Suka Hati" in Bandar Sunway and is also the co-founder of a café called Morningwood located in Subang Jaya's SS15.

Oversupply dampens market recovery

In responding to TheEdgeProperty.com's poll, Lee says he expects the property market in 2017 to be worse than 2016 because the supply of properties will continue to increase even if demand doesn't increase (oversupply).

"The country is unstable, the ringgit now is so weak and it'll affect everything, not just the property market," says Lee, add-

The country is unstable, the ringgit now is so weak and it'll affect everything, not just the property market.
— Lee

ing that at this rate, he is not sure when the Malaysian property market will recover.

Lee feels that the property market in 2016 was bad because there were too many new developments and not enough buyers to absorb the supply, while rent rates were dropping because there was a lack of renters in the market.

Seeking a landed property with a reasonable price tag

Currently, Lee owns a landed property in Subang Jaya and may decide to buy another property next year depending on how stable the country gets.

"It would be in Subang Jaya with a price range between RM650,000 and RM800,000, because it is still relatively affordable in my opinion, given that Subang has no more land to build and is freehold. A price that would give you a landed property in Subang Jaya would not give you a decent condo in PJ or the Damansara areas," he notes.



Grim Film (Jared Lee)
Video producer, event space owner and café co-founder

Good investment opportunities hidden in the slow market

Growing up in a family which runs a traditional florist business in Penang, Giden Lim and his fiancée Penny Choo decided to change the brick and mortar business model to an online platform by setting up their own company, BloomThis Flora Sdn Bhd, in 2015.

BloomThis specialises in delivering handpicked fresh flowers packed in eco-friendly boxes to its subscribers as well as individual customers. The channel offers a surprise factor to customers as they do not pre-choose the flowers.

BloomThis is now receiving hundreds of weekly subscriptions and the company is looking at expanding the network to other places outside Penang and the Klang Valley.

Hidden opportunities

As a business owner, Lim has observed that there are some investment opportunities hidden in the slow market. He is looking for one but is not in a hurry to make any buying decision, the 34-year-old entrepreneur tells TheEdgeProperty.com.

"There are opportunities to scout for good deals espe-

cially during times of economic uncertainties, but in the current market condition, I will only buy when it's really a good deal," he explains.

Treading cautiously amidst uncertainties

At the same time, Lim also expresses his concern over the current sluggish market condition.

"The country's economy is slowing down, the ringgit is depreciating further and the current political state is unstable. Banks are taking a more conservative approach in approving loans and the overall buyers' sentiment is looking bleak," Lim notes.

He has observed that the property market is now in the down cycle. "It has been on a decline since 2013 and the introduction of the Goods and Services Tax (GST) in 2015 further affected buyers' sentiment. My hunch is that it will take another two to three years to start recovering," he opines.

Looking forward, Lim says 2017 will not be much different as economic uncertainty is still lingering, both internally and globally.

The next property must be located in a centralised location with easy accessibility to main roads or highways that connect to major hubs. — Lim



BloomThis or Giden Lim and Penny Choo
Online luxury flower delivery service

"Properties in the affordable pricing will perform better while properties in the RM500,000 to RM1 million range will be flat or on the decline," he adds.

A property to bloom his business

Lim is now on the lookout to expand his growing business. "On my future investment plan, I'm looking for a commercial property where I can operate my florist business."

He says that the next property must be located in a centralised location with easy accessibility to main roads or highways that connect to major hubs in the Klang Valley.





KampungboyCitygal or Lex Lim and Chin Wei Zhi
Food and travel bloggers

'Market will recover in 2017'

Lex Lim and Chin Wei Zhi, both 31, are the couple behind the popular food and lifestyle blog — KampungboyCitygal.com. From its inception in December 2005, the blog has grown and has about 3,000 unique visitors and 8,000 page views every day.

Chin is the voice behind the blog while Lim is responsible for the photos. Many readers have referred to the blog for their comprehensive list of food haunts in Malaysia and detailed itineraries of their travelling adventures.

Market will improve

On this year's property market, the couple would use "bad" to describe it as "both transaction value and volume are down year-on-year".

"The Malaysian

property market in 2017 would be better than 2016 because weak market sentiment caused by low commodity prices, the weakening currency and GST implementation will improve," says Chin.

She also expects the market to recover "sometime in 2017" as the number of property launches has reduced. "We might [also] see some relaxation in home loan approvals," she says.

We might also see some relaxation in home loan approvals.
— Chin

Future investment

The couple, who got hitched in 2013, is currently living in a condominium unit in northern Kuala Lumpur. They will be looking to purchase a property, preferably a landed one located in the Klang Valley, capped between RM1 million and RM1.2 million, in 2017 for investment purposes.

'Buyers have a lot of choices in the market'

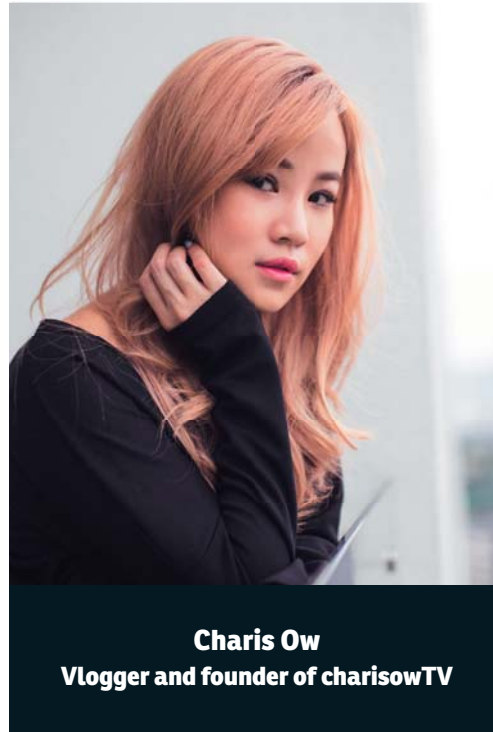
CharisowTV was established in 2014 as a platform for sharing beauty tips and tutorials, fashion guides and travel experiences over YouTube. charisowTV was set up with the intention of impacting and helping others to be their own makeup artist and fashion stylist. Amongst some of the brands that Charis Ow has worked with include GAP Inc, P&G and Estee Lauder. Aside from that, she also co-hosts *Fun Taiwan*, a long-running Taiwanese travel programme which airs on Discovery's TLC Asia, with Janet Hsieh.

Buyers' market

Ow notes that this year, buyers have a wide variety of properties to choose from while developers have been giving a lot of discounts. "This year, the majority of properties had stable prices and did not fluctuate but prime areas in town were ridiculously expensive," adds Ow.

Ow feels that 2017 may be worse than 2016 because of the difficulty in obtaining bank loans. "However, we may also see a more affordable situation as there are more surpluses in the market, which will see rates becoming more competitive. Hence, the chances of being able to purchase properties in prime and emerging areas will also increase," she notes, adding that things may look better from 2018 onwards due to the possible economic improvement after the 2017 stabilisation.

... prime areas in town were ridiculously expensive.
— Ow



Charis Ow
Vlogger and founder of charisowTV

Eyeing a good buy in 2017

Ow does not own a property for now but is looking to buy a property for investment purposes in 2017 or the years to come.

"I'll be looking at a condominium with a price range of approximately RM600,000 to RM800,000 in the Klang Valley with proximity to public transportation and corporate towers," says Ow.

'It will take a few years for demand to catch up with supply'

Joel Neoh is a familiar name to many Malaysians and even Asians who have been following the developments of young entrepreneurs. He won the 2012 Ernst & Young Emerging Entrepreneur of the Year for his successful start-ups, namely Groupon and Says.com (which later merged with Catcha Media) before he left for another start-up, KFit, last year.

Just last month, KFit bought over Groupon Malaysia following the acquisition of Groupon Indonesia in June.

Market slowdown part of property cycle

Despite his success in entrepreneurship, Neoh tells TheEdgeProperty.com that he is not "super active in the property market". However, he does own houses in Bangsar, Petaling Jaya and Subang Jaya for investment purposes.

He believes the market has more supply than demand now.

"Through observation and conversations with friends in the industry, it seems that all the key stakeholders (developers and buy-

ers) this year have to be more cautious and are holding back on developing and buying further. This is perhaps also influenced by the general 10- to 12-year property cycle, where we experienced a boom in demand for the past few years and now there is an oversupply," Neoh explains.

"I believe the property market will not be very much different from 2016 because I'd think that it will take a few years for demand to catch up with the current available supply," Neoh notes.

He declines to comment on when he expects the property market to recover. "As I'm not from the industry, my guess is purely speculative at this point. So I'd rather pass on this question and not fall into the bucket of speculation feedback."

Seeking sizeable land for long-term investment

"[I like] the Bangsar and Damansara Heights areas as these locations are strategically in between Kuala Lumpur and Petaling Jaya. [I'm also] open to exploring other areas that have the same convenience in location,"



Joel Neoh
Entrepreneur and founder of KFit

I like the Bangsar and Damansara Heights areas as these locations are strategically in between KL and PJ.
— Neoh

Neoh replies when asked where his favourite property hotspots are.

"I may buy a new property in 2017. I'm looking for a land size [with or

without a house] of 8,000 sq ft to 12,000 sq ft priced around RM500 psf to RM800 psf for long-term own stay," Neoh reveals.



More gloomy days ahead

Ng Ping Ho is the co-founder of LOKL Coffee — a charming cafe hiding in the historic heart of Kuala Lumpur on Jalan Tun HS Lee. It specialises in both Malaysian and Western coffee brews. The 43-year-old entrepreneur started LOKL Coffee in 2012, together with his wife Cheryl Samad, as a small cafe tucked in a corner of BackHome — a backpacker hostel co-founded by Ng in 2009.

Purchasing power waning

Ng expects Malaysia's property market in 2017 to slow down further considering the uncertainties in the overall economy. People's purchasing power is weakening, he says.

"The market was bad this year as people are more cautious about buying, renting and investing in prop-

People in general and even property developers will be more prudent with their projects.

— Ng

erties, but I think next year would be worse because bonuses and increments given by employers will be less than the previous years so people will feel the impact," he adds.

People in general and even property developers will also be more prudent with their projects, he says.

Bangsar is his pick

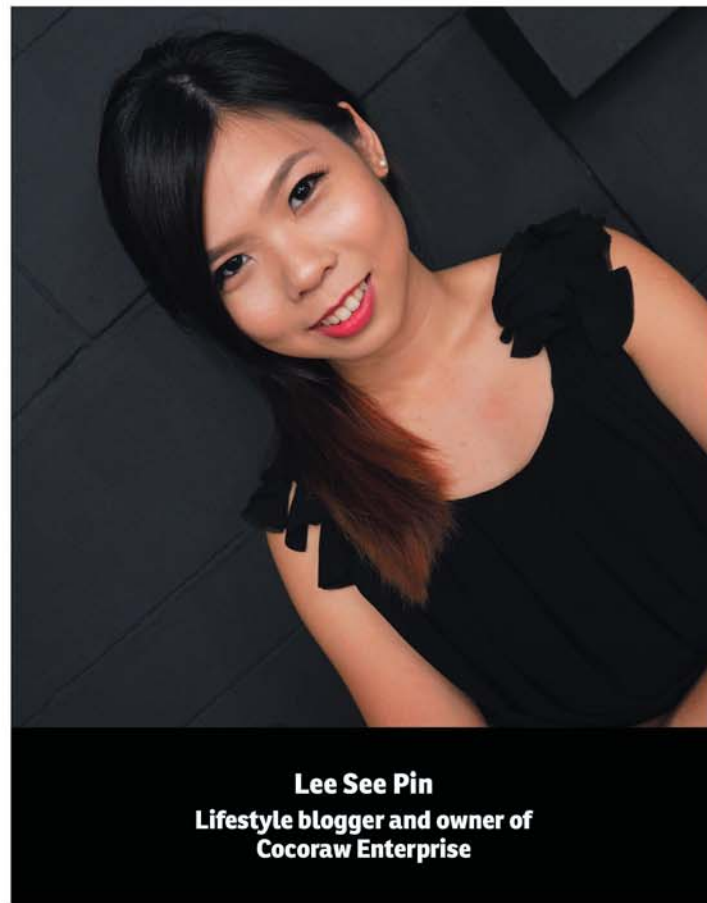
Going forward, Ng does not plan to buy any property in 2017 as he had just bought a home of his own in Bangsar, KL.

"I bought a bungalow in the area because I really liked the neighbourhood. It offers high-end quality retail shops and restaurants. It also has a wet market, pharmacy, and other ready and convenient amenities," he offers. "The community is also mixed with people from all walks of life living in the area."



Ng Ping Ho
Co-founder of LOKL Coffee and BackHome hostel

'Recovery difficult to predict'



Lee See Pin
Lifestyle blogger and owner of Cocoraw Enterprise

Lee See Pin was one of the pioneer lifestyle bloggers in Malaysia. She was an active blogger until recently when she founded Cocoraw Enterprise. Lee was a media relationship executive for seven years before she quit and decided to pursue her passion for desserts and chocolates and set up Cocoraw Enterprise to produce fresh handmade chocolate truffles, early this year. Cocoraw is known for its innovative chocolates with flavours such as white coffee and *gula melaka*.

One step closer to her first property

The smooth business start-up has not only made Lee's future career pathway clearer, but has also brought her property purchase dream one step closer.

"I have always wanted to buy a place of my own. Cocoraw could make this dream come true but not at this moment as Cocoraw has just started. Cash flow is very crucial at this stage. Also, property prices are ridiculously high. Getting anything decent within Kuala Lumpur under a rather small

budget that I have is a big challenge," shares Lee.

However, she is still on the lookout. "Yes, maybe I will get my first property in 2017. Ideally, I would love a landed property within the Bangsar area for my own stay as I grew up here and love it here. However, it depends on the development of my business."

Global uncertainty doesn't help local recovery

Lee adds that the economic outlook is another issue to consider before making her purchase decision.

"I'm not in this [property] industry, so I can't say when the property market will

recover. Personally, I think it is hard to predict because there is so much uncertainty in the global economy. For example, the recent drop in ringgit right after the unexpected Trump victory in the recent US election," Lee opines.

She deems the Malaysian property market in 2017 to differ little from 2016 as a result of the global uncertainties.

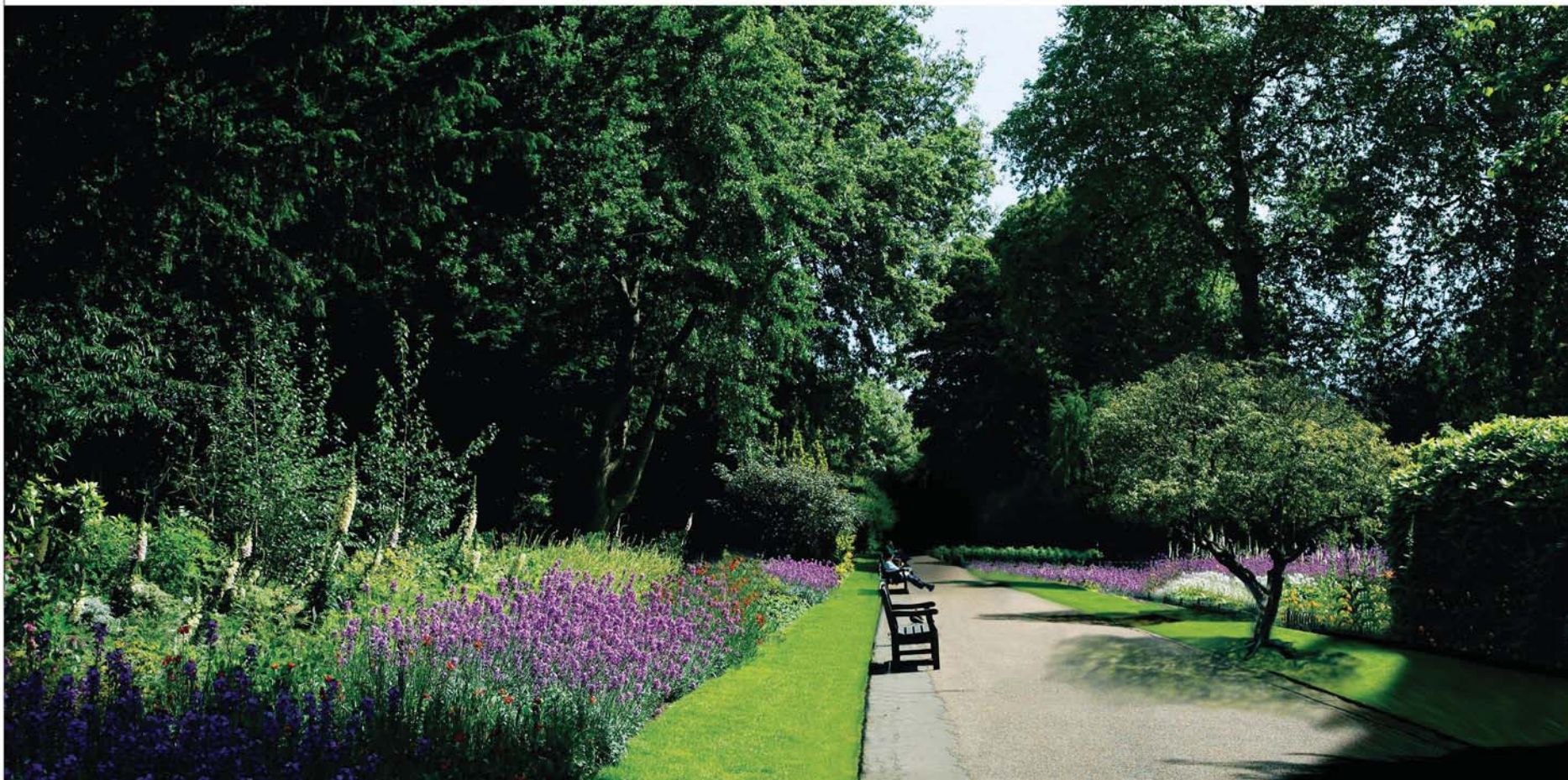
Ideally, I would love a landed property within the Bangsar area for my own stay as I grew up here and love it here. — Lee



Kundang Estates

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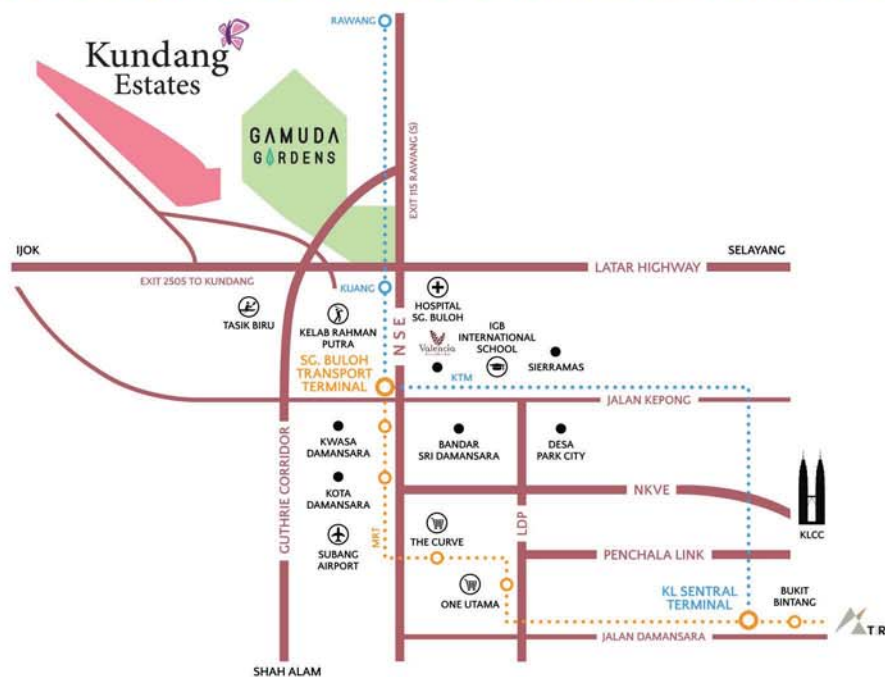


**Images are for reference purposes only.*

Life in Kundang Estates is enriched with a mix of vibrant and memorable highlights. This state-of-the-art development creates the perfect setting with its four interconnected parks. A scenic bike trail for leisurely rides with the family, a captivating flower lane for precious moments, an exciting flying fox feature for the kids, and community gardens for growing beautiful greens and friendships.

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Kundang Estates

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'Properties must be priced right to match demand'

Pang Tun Yau, 27, is the editor of Lowyat.net, an online publication that focuses on technology and gadgets.

Aiming to buy his first property

As a 20-something, Pang knows the struggles of young urban Malaysians working in the Klang Valley first hand. Yet to own a property, Pang was actively hunting for one earlier this year. "But the price of some of the projects I found were somewhat unrealistic. Plus, with the economic and political uncertainties in the country, I found it too risky to place a huge chunk of my income on an investment over a few decades," he says.

Nevertheless, he may buy a property in 2017 or in the following year depending on the pricing and location — the two major factors that will weigh on his buying decision.

He would also prefer to own an apartment than a landed home for easier maintenance.

"At my current salary, I cannot afford anything beyond RM500,000 which is why I would also consider joint investing with a family member or a close friend if there is a property I really like but is beyond my budget.

"I would prefer investing in a location within the Klang Valley, and a location that's easily accessible for commuters. The property I buy may initially be for investment purposes, but I may want to move into it should the need arise in the future," he says.

Pang says there is a need for more affordable properties especially in the Klang Valley.

"The influx of people from different parts of Malaysia coming to work in the Klang Valley necessitates the amount of new projects being built here, but the projects being built do not reflect the economic status of those moving into Kuala Lumpur and other urban areas.

"Even in the secondary market, good value properties are becoming harder to find," he adds.

Market just as gloomy next year

Meanwhile, Pang says the property market in 2017 will not be very different from 2016.

"Because with the opening of the MRT stations around the Greater Klang Valley area, the prices of properties around the stations and future stations will continue to appreciate.

"Given the fact that most young employees struggle to save enough for a property of their own, the rental market may spiral beyond affordability," he says.

On expectations for property market recovery, Pang does not sound optimistic. "I'm no economist, but unless there are some measures taken to alleviate the living costs in urban areas — especially in the Klang Valley, where I stay — this bubble may continue to grow.

"Not to mention the fact that plenty of young employees these days simply do not know how to save up for a rainy day," he adds.

Unless there are some measures taken to alleviate the living costs in urban areas, this bubble may continue to grow.

— Pang



Pang Tun Yau
Editor of Lowyat.net (owned by Lowyat MSC Sdn Bhd)

'Look for opportunities in a buyers' market'



Lum Voon Keong
Founder of vkeong.com

The technology-savvy Lum Voon Keong set up vkeong.com in 2006 to share his passion for food and travel. It is today considered one of the most reputable and fastest growing Malaysia-based international food and travel blog with about 40,000 Facebook likes and 250,000 page views per month.

May consider buying next year

Lum, who currently owns and lives in a landed terraced house in Kepong, Kuala Lumpur is looking to buy another unit for investment in Kepong and Petaling Jaya next year as he believes it will be a buyers' market going forward.

He has rather specific requirements for his next property buy and states his preference for a corner landed house in mature areas with amenities and within the price range of RM800,000 to RM900,000.

Why this property type

and segment? Because, he says, there would be strong demand for such homes in future due to their limited supply. "They also offer better potential for capital appreciation," he believes.

"However, I have yet to spot a potential unit to buy as I haven't started hunting yet," he adds.

Market may be worse in 2017

"The property market in Malaysia in 2016 has been bad because of the gloomy economic outlook and the falling ringgit. Next year could be worse as people will

adopt the wait-and-see approach even more than this year especially with the general elections coming up," Lum tells TheEdgeProperty.com.

"Nevertheless, the market performance does not concern me as long as I am able to hold my properties comfortably," he says.

The market performance does not concern me as long as I am able to hold my properties comfortably.

— Lum





Paul Tan
 Founder of paultan.org automotive portal and
 managing director of Driven Communications Sdn Bhd

Building his own home

Paul Tan is the man behind Malaysia's top automotive portal paultan.org as well as the managing director of Driven Communications Sdn Bhd, a publishing, marketing and event management company which targets the automotive industry. Tan started blogging about the Malaysian automotive industry in 2004 and incorporated Driven Communications with his close friend Harvinder Singh Sidhu in 2008.

Pessimistic outlook

The 32-year-old Tan thinks the property market was stable for the year 2016. "It was stable because banks still seemed to give out loans at decent interest rates to those who could actually afford properties," he tells TheEdgeProperty.com.

However, for 2017, Tan views the property market in Malaysia to be bad because "people may start to hold off

purchases because of global economic uncertainty." He can't really say when the property market will recover.

An avid property investor

Tan owns a few properties in Selangor — two houses in Shah Alam, an office lot in Glenmarie, and an apartment in Canary Wharf, London. Moving forward to 2017, Tan says he does not plan to add to his property portfolio anytime soon as he had just bought his second house this year.

As for his dream home, Tan says he is building his own house on a vacant land.

"I have been quite disappointed with the quality of some houses that I have seen especially those in my budget range which I want to upgrade to," he laments.

I have been quite disappointed with the quality of some houses that I have seen especially those in my budget range. — Tan

Buying a property? Do your research first!

Many would have seen her on billboard advertisements and magazine covers. Having started a modelling career back in Penang when she was 17, Venice Min has certainly come a long way since. She is currently a friend of Swarovski Malaysia, the face of Sony A5100 Malaysia as well as the ambassador of fashion brand, Merimies. She is also collaborating with big fashion houses including Coach, Michael Kors and Kate Spade. Just recently, she started her own company VM Studios Sdn Bhd which specialises in content and event strategies.

Buying for own stay and investment

Since moving down to KL from Penang, Min has been harbouring plans to buy a property for her own stay as well as for investment.

However, she is taking her time as she believes that buying property requires a lot of research such as on the location of a property and the surrounding areas as well as the amenities nearby.

"I would like to buy a landed property in the Klang Valley for my own stay.

In terms of investment, I am looking at

investing in a condo, probably a studio unit where I can rent out. Probably in the price range of around RM500,000 to RM800,000.

"I can resell the condo in the future and earn from the capital appreciation of the property over time," says Min, who currently owns a landed residential property in Penang.

Market needs time to recover

Min notes that the property market in 2016 has been slow as many middle class residents are finding ways to cope with the increasing living expenses and may find it difficult to buy a property. "Property prices in Kuala Lumpur and Petaling Jaya are high. Coupled with the inflation of prices in goods, an average middle income earner may not have enough savings if they were to invest in a property," she says.

Min foresees the Malaysian property market won't be very much different from 2016 as the general Malaysian economy will take time to stabilise from factors such as the fall in the ringgit.

"The US recently elected a new president and as our economies are all tied together with other countries such as the US, we will need to wait and see what the market's reaction is to this event," she adds.

"The property market will not recover overnight but over a period of time. Things may look up again after our general elections," she concludes.

The property market will not recover overnight but over a period of time. — Min



Venice Min
 Director at VM Studios and model





Merry Christmas
&
A Happy New Year



Setia

Setia wishes all a very
Merry Christmas and
a warm and heartfelt
Happy New Year

During this season of giving, let us take time to slow down and enjoy the simple things. May this wonderful time of the year touch your heart in a special way. Wishing you much happiness today and throughout the New Year.



livelearnworkplay



This year in property



10 most talked about topics in 2016

BY RACHEL CHEW + LUM KA KAY



1 The sss-loo-ww market

The property market slowdown was on everyone's lips this year. The market decelerated considerably in 2016 from the past two years. According to the Real Estate and Housing Developers' Association Malaysia's (Rehda) 1H2016 property survey, there was a significant decrease in new project launches from 9,938 units in 2H2015 to 7,172 units in 1H2016, while sales dipped from 52% in 2H2015 to 39% in 1H2016.

So while there were a few projects that did well, they were mainly in the affordable housing category or were by reputable developers.

Property developers continued to gripe over the strict financial lending and although many said it is a buyers' market right now, Rehda's survey estimated that over 50% of affordable housing loan applications by homebuyers in 1H2016 were rejected.

The National Property Information Centre's 1H2016 property transaction data showed a decline in both transaction volume and value by 12.3% and 15.6% to 163,528 and RM64.6 billion, respectively, compared with 1H2015.

Uncertainties in the overall economy, both locally and globally, also affected the property sector market performance. But despite all these, there were some bright sparks and things were actually not too bad. The question is, will things get worse?

2 Mortgages and rising household debt

The tight lending by the financiers, however, is understandable considering the fact that the household debt is escalating. In March, Bank Negara Malaysia (BNM) revealed that the level of household debt to gross domestic product (GDP) ratio had risen to 89.1% amidst the moderate growth in nominal GDP in 2015. However, the aggregate household balance sheet remained healthy, as households continued to accumulate more financial assets than debt.

In 2015, the aggregate household financial assets had grown by RM97.9 billion, compared with an increase of RM70.4 billion in household debt.

A reason for the moderate increase in household financial assets was the sustained demand for housing, including first-time homebuyers, against a backdrop of elevated house prices, the central bank revealed.

DEBT



SOURCE: TheEdgeProperty.com | GRAPHICS: NURUL AIDA MOHD NOOR

YEAR-END SPECIAL

3 BNM cuts OPR

In July, BNM cut the overnight policy rate (OPR) by 25 basis points to 3.1%, the first time since 2009 when the central bank lowered the key interest rate in February 2009 to 2% in response to the 2008/2009 global financial crisis.

It cut the OPR citing "increasing downside risks on the external front amid a low

inflationary environment". BNM had kept the OPR unchanged at 3.25% since September 2014.

In response to the announcement, commercial banks gradually declared reductions in their base rates and base lending rates, something the real estate sector took as a positive move to spur home ownership on the back of lower loan repayment amounts.



4 Transport infrastructure on a high!

Infrastructure projects and construction certainly took over the limelight from the subdued property sector this year with a number of transport infrastructure projects making good progress or seeing completion in 2016. New mega projects were also announced.

In July, Malaysia and Singapore signed a memorandum of understanding to work towards commencing the proposed Kuala Lumpur-Singapore High-speed Rail (HSR) operations by 2026. This was followed by a bilateral agreement on Dec 13 in KL.

Both Singapore and Malaysia agreed that the HSR will have eight stations with terminals in Bandar Malaysia (KL) and Singapore, and six intermediate stations in Putrajaya, Seremban (Negeri Sembilan), Ayer Keroh (Melaka), Muar, Batu Pahat and Iskandar Puteri (all in Johor).

Both governments will take responsibility for developing, constructing and maintaining the civil infrastructure and stations located in their respective countries.

All stations will be designed to integrate with the local public transport systems to ensure seamless connectivity. The trains will run at a top speed of more than 300 kph. Travel between Singapore and KL will take just 90 minutes. The property industry is hoping that this would open up new markets and be the game changer in Malaysia's future growth.

To facilitate swift and seamless travel, both governments have also agreed to co-locate the Customs, Immigration and Quarantine (CIQ) facilities at three locations, namely Singapore, Iskandar Puteri

and KL, so that international-bound passengers will only need to undergo CIQ clearance by both Malaysian and Singaporean authorities at the point of departure.

The first phase of the MRT Sungai Buloh-Kajang Line or MRT Line 1 had been completed and started operations on Dec 16. Phase 2 will be operational by July 2017. The first phase covers 12 stations running from Sungai Buloh to Semantan.

Construction of the two-phase 51km MRT Sungai Buloh-Kajang Line commenced in July 2011. The line has 31 stations of which seven are underground. The trains will run at a frequency of 3.5 minutes. MRT Corp recently awarded contracts for MRT Line 2 (Sungai Buloh-Serdang-Putrajaya Line) construction works.

As many as 15 new light rail transit (LRT) stations on the Kelana Jaya LRT extension alignment have also started operations in June. Some of the new stations include Putra Heights, Subang Jaya, USJ 7, Taipan, Alam Megah, Subang Alam, Puchong Prima and Puchong Perdana.

In the northern region, the Penang government announced that it will build a proposed RM4.8 billion elevated 22km LRT system which will operate between Weld Quay and the Penang International Airport, as part of the RM46 billion Penang Transport Master Plan.

In November, Malaysia inked the engineering, procurement, construction and commissioning agreement with China Communication Construction Co Ltd for the proposed 620km East Coast Rail Link, stretching from KL, across Pahang and Terengganu, to Tumpat, Kelantan which will cost RM55 billion.

5 Developers, do you have money to lend?

The constant grouse by property developers over the tight lending policies hampering homebuyers from making purchases led to the Urban Wellbeing, Housing and Local Government Ministry's announcement in September that the ministry will issue money lending licences to eligible property developers so they can provide financing to homebuyers.

The announcement made by the minister Tan Sri Noh Omar, who took over the portfolio from Datuk Abdul Rahman Dahlan in a cabinet reshuffle announced on June 27, made quite a stir among property developers who were mostly amused at the move.

The licence is to provide 100%

or just a portion of the loan to value ratio of normal home loans. For example, if a buyer can only fork out 10% down payment and he or she can only get a 70% loan from a bank, the buyer can apply for a loan from the developer to finance the remaining 20%.

The licence is regulated under the Moneylenders Act 1951 and Pawnbrokers Act 1972, and does not involve BNM.

It is also worth mentioning that the ministry has already issued such licences to a few developers, like Sunway Bhd, prior to the official announcement.



6 Budget 2017: Just eye candy?

When October, the time for Budget 2017 to be tabled, came, industry players were hoping for some incentives or new measures to stimulate the property market, including reviving the developer interest bearing scheme. However, Budget 2017 turned out to be a "no show" for many in the real estate fraternity. Nevertheless, there were notable new schemes focused on affordable homes, and to help first-time homebuyers and the young working group own homes. Among them were:

- Stamp duty exemption doubled to 100% on instruments of transfer and housing loan instruments for properties valued up to RM300,000 and transacted between the period of Jan 1, 2017 and Dec 31, 2018.

Meanwhile, the stamp duty rate on transfer of real estate worth more than RM1 million will be up from 3% to 4% effective Jan 1, 2018.

- The introduction of a "step-up" end-financing scheme under the Perumahan Rakyat 1Malaysia (PRIMA) programme, in collaboration with BNM, the Employees Provident Fund (EPF) and four commercial banks. The loan amount is up to 100%. However, should one choose EPF as the facility, all other pre-retirement withdrawals under Ac-



count 2, such as medical and education withdrawals, will no longer be available until the PRIMA loan is fully settled.

- The government will build 10,000 houses in urban areas for rental to eligible youths with permanent jobs. They may rent up to a maximum of five years, at a below-market rate.

- The MyBeautiful New Home scheme was introduced especially for the B40 (bottom 40% of households with monthly income of RM3,900 and below) group, with an allocation of RM200 million. At the initial stage, a total of 5,000 units will be built with prices ranging from RM40,000 to RM50,000 per unit. The Government will finance RM20,000, while the remaining will be paid as instalments by each owner.

- Government-linked companies and PR-IMA to get vacant land in strategic locations to build more than 30,000 houses. These will be sold at prices from RM150,000 to RM300,000.

CONTINUES NEXT PAGE





FROM PREVIOUS PAGE

7 EcoWorld partners GuocoLand

Towards the end of 2016, there were some rather exciting corporate developments. One that made everyone sit up was Eco World Development Group Bhd's (EW Bhd) strategic partnership with GuocoLand Ltd, a member of Hong Leong Group, for Eco World International Bhd's (EWI) upcoming initial public offering on Bursa Malaysia Securities Bhd in 1Q2017.

Under the strategic partnership formed in October, GuocoLand will subscribe to a 27% stake in EWI's proposed listing, equivalent to the stake which will be owned by EW Bhd at the point of EWI's listing.

The aim is to raise more than RM2 billion to fund the development of four EWI projects — three in London, UK and one in Sydney, Australia, with an estimated total gross development value (GDV) of £2.4 billion (RM13.36 billion).

"On our own, we will never grow big in London and that's why we need GuocoLand. Property development is a financial game after all, where we need financial strength and GuocoLand is the perfect partner," chairman of EW Bhd and executive vice-chairman of EWI Tan Sri Liew Kee Sin had said.

Meanwhile, under the Shareholders Agreement, both parties have agreed that EWI will continue to focus on property developments beyond Malaysia while EW Bhd will focus on property developments in Malaysia.



8 Desmond Lim is now WCT's largest shareholder

Another major corporate move that made the front page was Tan Sri Desmond Lim Siew Choon's emergence as WCT Holdings Bhd's biggest shareholder.

He had bought a 19.67% stake for an undisclosed sum via Dominion Nexus Sdn Bhd from WCT Capital Sdn Bhd, the private vehicle of WCT Holdings' co-founder and managing director Peter Taing Kim Hwa. The acquisition in November resulted in Lim, who is the executive chairman of Malton Bhd, being appointed as executive chairman of WCT Holdings with immediate effect.

From Jan 2, 2017, Lim will relinquish his current position in Malton and assume the position of non-independent non-executive chairman. Lim is also the man behind the Pavilion Group as well as the chairman and executive director of Pavilion Real Estate Investment Trust (Pavilion REIT) Management Sdn Bhd, the manager of Pavilion REIT.

Meanwhile, Taing has resigned as managing director since he has ceased to be a substantial shareholder in the group. Analysts predicted that the stake disposal by the controlling shareholders could possibly see changes in key management and business direction.



9 Bring on the lux! Notable high-end projects of 2016

While it may have been a challenging year for those in the real estate fraternity, there were a few brave ones who went ahead to introduce or launch several luxury projects, banking on their reputation and deeper pockets.

Among the new high-end projects were:



Eco Grandeur and Eco Business Park V by EcoWorld and EPF

Besides Bukit Bintang City Centre, Eco World Development Group Bhd (EcoWorld) and EPF are also jointly developing a new township, Eco Grandeur and Eco Business Park V, in Kuala Selangor.

Eco Grandeur and Eco Business Park V have a combined GDV of RM15 billion and will be developed on a 2,198.4-acre leasehold site in Kuala Selangor.

Eco Grandeur's first terraced house launch in September has received a strong take-up of 81% in about three months while Eco Business Park V will be launched in 2017.



10 To control or not to control? Penang's rent control policy

Over in Penang, the state government is looking to implement the Rent Control Enactment similar to the Rent Control Act which was repealed in 1997 by proposing a rent control policy for pre-war buildings in George Town following complaints from business operators in the George Town Unesco World Heritage Site over excessive rental hikes. This has received mixed response with those opposing insisting that the free market should be left as it is.

Penang chief minister Lim Guan Eng said that the state is mulling a cap on rental hikes in pre-war buildings to 20% over a period of four to five years, in contrast with more exorbitant hikes of 100% to 200% observed in recent times.

State Housing, Town and Country Planning Committee chairman Jagdeep Singh Deo has been assigned to facilitate the legal aspects of the policy, while senior state executive councillor Chow Kon Yeow will handle and engage with the public for their feedback.

In September, Jagdeep said the legal aspects on the rent control proposal have been approved at the state level. "We are engaging with the stakeholders to find out the number of people who are really affected by the increase in the rental rates. Remember, we are not saying that [the landlords] cannot increase rental rates, just that they cannot increase it exorbitantly."

"The state government needs to preserve the living heritage and ensure they do not leave just because they cannot afford to pay the rentals," Jagdeep added.



YEAR-END SPECIAL



Eaton Residences by GSH Corp

Singapore-listed GSH Corp launched the first phase of its Eaton Residences in Jalan Kia Peng, KL on Sept 20. The size of the 1- to 4-bedroom units range from 635 sq ft to 2,874 sq ft. Penthouses are from 2,271 sq ft to 2,982 sq

ft. Prices start from RM1.14 million (S\$370,000) for a 1-bedroom unit to RM4.19 million for a penthouse. There are a total of 632 units in the single 52-storey tower.



Stonor 3 by Tan & Tan Developments Bhd

Jointly developed by Tan & Tan Developments and Japan's Mitsubishi Jisho Residence, Stonor 3 is located on a 1.48-acre freehold site along Lorong Stonor in the KL city centre. It has a GDV of RM650 million. Stonor 3 is a 41-storey project comprising 400 units with five layouts ranging from 649 sq ft to 1,232 sq ft and priced between RM1.1 million and RM2.1 million.

Setia Sky Seputeh by S P Setia

S P Setia Bhd launched luxury condominium project Setia Sky Seputeh in Taman Seputeh, KL consisting of two blocks housing 290 units. The project sits on a 4.8-acre freehold site and has an estimated GDV of RM950 million.

The average price per unit was from RM2.99 million to RM3.6 million, or about RM1,300 psf. Unit built-ups are large, ranging from 2,300 sq ft to 3,000 sq ft.

Owners get a minimum of three car park bays while owners of the bigger units will be given a maximum of five car park bays. Each unit will also have a private lift.



M101 SkyWheel by M101 Holdings Sdn Bhd

The integrated development comprises two 78-storey towers and a Ferris wheel, yes you read right, of 60m in diameter to be built on the 52nd floor in between the two towers.

M101 SkyWheel will feature 1,200 Small-office Flexible-office (SoFo) units, a SkyMall that extends from the 48th to the 52nd level offering over 200,000 sq ft

of retail space, serviced suites and Asia's first Planet Hollywood Hotel.

The SoFo units will have built-ups between 400 sq ft and 800 sq ft with estimated selling prices ranging from RM1,200 psf to RM1,500 psf. The developer is looking to launch the SoFo units next year.

Aira Residence by Selangor Property Bhd

Selangor Properties Bhd launched its Aira Residence luxury condominium project on Jalan Bat-ai, Damansara Heights in KL in October. Targeted at well-to-do locals, the 105 units of the 3-acre freehold project in Tower A with unit built-ups ranging from 2,679 sq ft to 7,730 sq ft are priced at RM1,700 psf and above.



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PHOTO BY METAL BEES



Metal Bees converted a factory in Sunway Damansara Technology Park into a photo studio and event space.

Ugly ducklings no more

Creative ways in redesigning spaces for businesses to thrive

BY TAN AI LENG

Space has always been a valuable commodity, and modern demands have prompted many innovative entrepreneurs to turn it into creative cash cows.

Factories have been converted into event venues or restaurants, injecting new life into overlooked markets. Residential properties located in prime locations, especially along high-traffic roads, have been converted to offices, food and beverage outlets, furniture showrooms and service centres.

ExaStrata Solutions chief real estate consultant Adzman Shah Mohd Ariffin says the market has seen an increased number of properties being utilised for functions for which they were not originally intended.

"This will provide property owners the opportunity to utilise their properties for the highest returns and best use since they may be too small or too costly to be redeveloped into commercial premises," he tells TheEdgeProperty.com.

Adzman cites several good examples overseas, such as the London Battersea project,



Adzman: An increasing number of properties are utilised for other functions.

where derelict industrial buildings have been converted into living spaces, office accommodation and retail buildings.

"Property owners in Malaysia can take the cue from these examples but will need to look into the cost of land use conversion versus the creation of enhanced value," he counsels.

However, the land use conversion premium varies depending on the local government. For example, the bungalow owner of a designated commercial zone in Petaling Jaya will have to pay a land premium of between RM300,000 and RM500,000, if he or she wants to convert the residential title into limited commercial usage.

Real estate technology and data solutions provider RE Solutions CEO Thor Joe Hock says it has become a trend for restaurateurs and event space providers to convert warehouses or factories into new commercial spaces.

"For example, Glass House in Seputeh and the Kong Heng building in Ipoh, which houses a boutique hotel (Sekeping Kong Heng), F&B, retail units and an activity space, have attracted many local and foreign tourists," he highlights.

Thor notes that the other reason these places are gaining popularity is the rising space rental cost of



Thor: Redesigned spaces for businesses have become a trend.



Lim: Adding new elements to old buildings could create more value.

conventional premises.

"Take wedding receptions, for example. The rental of a dining hall in convention centres or hotels might be quite costly. Hence, many couples who want an unforgettable wedding reception might turn to alternatives which could create a sweet memory but with a lower budget," he says.

Historical buildings are popular avenues for such conversions too, as pointed

out by Raine & Horne International Zaki + Partners Sdn Bhd executive director Lim Lian Hong. He says most historical buildings may not fetch a good price in the subsale market due to the condition of the buildings.

He also notes that prohibitions against demolition and rebuilding exercises for these heritage structures make them less compelling to buyers even if they are in good locations.

However, Lim says, by enhancing the façade or adding new elements to the old buildings, business owners could ride on the historical advantage to create more value to the buildings and revive their significance.

Here are some examples of how an ordinary space could become the talk of the town.



The industrial design of Metal Bees has attracted companies looking for a unique event space.



Metal Bees has hosted automotive showcase events.

Metal Bees

Working the minimalist concept

Founded by a professional photographer, Steve Koh, and an architect, Anthony Yong, the 4,000 sq ft factory space in Sunway Damansara Technology Park has been turned into a photo studio and event space.

Established in 2010, Metal Bees started as a photo-shooting studio mainly for own use.

Koh and Yong acquired the premises in 2010 and took three months to complete the overall renovation, spending approximately RM5 million in all.

According to Koh, the industrial-style design of the building, featuring raw elements such as cement, brick walls and steel columns, has appealed to their customers, who requested to rent the space for events. Hence, the company decided to diversify the business from solely providing services to renting spaces.

“There are quite a number of enquiries as people are looking for a venue which is out of the norm, rather than conventional venue buildings.

“The high ceiling, spacious layout and raw finishes of the building have offered an ideal photo shoot space or event place for people who want something different,” he explains.

Yong notes that apart from the façade, Metal Bees also offers different venue choices based on size to cater to different needs and budget.

There are four studios, equipped with WiFi, air-conditioning and power points, as well as a rooftop space for rent. In addition, there is a full time manager and assistants available to attend to the studio hire needs and facilitate other services such as equipment rental.

Since its establishment, various activities including product launches and press conferences have been held at Metal Bees. Targeting production houses, event companies, private and corporate companies and direct clients, Metal Bees has hosted Philip Morris, McLaren, Chivas, Adidas, Honda, Nissan and Shu Uemura.



Koh: Customers are looking for event spaces which are out of the norm.



Yong: Metal Bees offers different venue choices to cater to different needs.



The historical printing plant is now a hip place for events, F&B and co-working space.

APW

APW

Leveraging historical elements

Art Printing Works Sdn Bhd (APW) in Bangsar was established as a family-run printing plant in 1952 before third generation successor, Ee Soon Wei, turned it into an event, F&B and co-working space centre, making it a popular chilling place for city dwellers.

Situated at Jalan Riong in Bangsar, APW is adjacent to the New Straits Times office and Malaysian Institute of Architects office as well as opposite Nadi Bangsar, a luxury serviced apartment.

The prime 70,000 sq ft land could have easily been disposed for handsome returns, but Ee, CEO of APW, decided to keep the heirloom and evolve it into another business model.

Ee still preserves the printing business which is already fading out, but has turned other spots into functional spaces which could draw crowds.

“I am now building the ecosystem of functional space. This could be a model of the industry,” says Ee.

While the printing section is maintained, others have been remodelled into an F&B area for start-ups, an exhibition area which showcases ancient copper and wood typesetting tools, and a retail shop which is now tenanted by The Pulp café.

Apart from this, Ee has also added another level to the single-storey warehouse to fit in a co-working space named Uppercase, which comprises small office units, meeting facilities and open co-working spaces for freelancers or self-employed entrepreneurs.

Ee discloses that he has invested about RM1.4 million in the maintenance and refurbishment of the building.

“[The cultural element] of this part in Bangsar is slowly taking shape. APW could be a cul-



SAM FONG

Ee: Selling the land could be the easiest way but evolving the building is a more meaningful mission.

tural heritage in the future and I want to create a space where people nearby can come to work and play,” says Ee.

TheEdgeProperty.com’s recent listing showed that a piece of residential land, with a land area of 21,851 sq ft, located about 2.6km from APW, is asking for RM15.2 million or an average of RM700 psf.

“Selling land could be the easiest way when the business is slow, but what about the livelihood of the workers who have been helping us to build our business since day one?” replies Ee when probed.

Evolving is one way of bringing APW back to profit again, but Ee has a greater mission to accomplish as he wants APW to become a place for learning and where people get inspired.



The printing plant business is still preserved, but it has been scaled down.



W_are_house

Bringing vibrancy to a secluded area

Elaine Loh, the founder of W_are_house, was a stewardess before starting the event space business together with her partner, Vincent Ng.

While searching for an accommodation in the Klang Valley to facilitate her frequent travelling, she discovered an abandoned shoplot that sparked off the idea of marketing it as an event space.

"After we saw the rustic interior of the warehouses, we started to think about transforming the space into an industrial-style interior as it would be cool to have a place like this to chill with friends during the weekends," she recalls.

However, their plan did not materialise as the owner decided not to let out the property.

After some discussions, the couple decided to continue searching for another place and turn the spontaneous idea into a real business.

"We found this warehouse in USJ 19. It took us less than a year to kick-start the business. We managed to lower the cost by reusing things such as old furniture and wood pallets, which we found around the industrial area near the warehouse," Loh shares.

The 1,700 sq ft W_are_house welcomed their first customers in June last year. Since then, it has catered to simple gatherings, formal meetings and company annual dinners as well as live performances and music video shootings.

"Many interesting and unforgettable events have been held here. We even had a client who organised a proposal and registry of marriage here. Sometimes, we get to meet local celebrities and public figures during the private functions," Ng enthuses.

He notes that there is an increase in demand for event spaces as many people want to host an event in home-like private cosy places which are nicely decorated without having to worry about the post-event cleaning-up.

"What makes us unique and different from other event spaces is that we are super dodgy from the outside. But they will be surprised when they walk in the doors. This is the 'wow factor' we want to give our visitors," he elaborates.



PHOTO BY W_ARE_HOUSE

W_are_house has hosted mini concerts for new artistes.



(From left) Ng and Loh have created new value to a warehouse in USJ 19.



W_are_house offers an alternative venue choice for private functions.

The rustic interior has created a unique ambience that attracts people.



The Garage KL

Realising the idea by using containers



Automotive showcases have attracted car fans to have a closer look at their dreamcars



F&B is one of the components in Garage KL.



Azman: The hardest part will always be finance. Other than that, everything seems to be fun.

Similarly inspired by the industrial design and minimalist idea, Tengku Azman has literally taken it to a different level. The brainchild for his garage was conceived by stacking up ship containers in piles like building blocks.

“Once the building was set, I realised there was greater potential for the whole building. Instead of using the building as my automotive workshop, I decided to expand it as a platform for SME retailers who are keen to start their businesses,” he recounts.

Starting on a piece of empty land at Jalan Hulu Kelang in Ampang, Kuala Lumpur, the Garage KL is an open-air lifestyle centre housing the founder’s own auto detailing shop and workshop as well as other F&B, fashion boutiques, barber shop, hobby shops and a space dedicated to collectors to sell their vintage items.

“We are set apart by our unconventional building structure and raw designs that represent unique imperfections. With combined cultures, from hobbies to necessities (barber), this container-built concept is the in-thing all over the world,” says the businessman who hails from Terengganu.

It took Azman and four skilled workers five months and an investment of around RM1.2 million to realise his idea.

“The hardest part will always be finance. It is not easy to fund such projects. We went through bad times but we managed to pull it off. Other than finance, everything seems to be fun,” he adds.

The Garage KL organised its first event — the Rauh-Welt Begriff (RWB) showcase — in October last year. The event attracted quite a number of car enthusiasts and RWB fans who wanted to have a closer look at their dream car.

Apart from that, The Garage KL also hosted the first stop for the charity ride to fund prostate cancer research. Four hundred riders had gathered for breakfast at The Garage KL before starting their journey around KL.

“The most unforgettable event was the Yonder Music application launch in November last year. It was a huge event which attracted a big crowd and famous artists, such as Siti Nurhaliza, Jaclyn Victor and Man Bai,” he recounts.

Azman says there is increasing demand for multifunction spaces as there are not many places like The Garage KL — spacious, easily accessible and with ample car park space.

Season's Greetings

TheEdgeProperty.com

wishes all our readers

MERRY
CHRISTMAS

Stay safe
+ Happy
Holidays!

+HAPPY NEW YEAR!

Young designers infuse new perspectives to age-old values

BY LUM KA KAY

Themed “Be Bold. Be Free. Be You.” to inspire young interior designers and architects to create new and refreshing concepts that encapsulate boldness, freedom and originality, the ninth Asia Young Designer Award (AYDA) has found winners who will represent Malaysia at the regional Platinum Award in 2017.

Organised by coating solutions provider Nippon Paint Malaysia Sdn Bhd in partnership with IJM Land Bhd, the awards were presented at an event held on Nov 23, 2016 at Holiday Villa, Subang Jaya — the culmination of a six-month-long competition open to all Malaysian architectural and interior design students from the second year in their diploma courses and onwards.

“We at Nippon Paint and IJM Land are certainly delighted to see the young and talented rise up to aspire to achieve not only good but great designs for the world, to reach new frontiers in design. This is the exact reason for the birth of AYDA — to provide a platform for them to shine and to nurture the next generation of designers,” said Nippon Paint Malaysia group general manager Gladys Goh.

Meanwhile, IJM Land managing director Edward Chong said: “As a developer, I was most impressed not only with the diversity of ideas but the thought that has gone into the preparation of the submissions.

“These up-and-coming designers highlighted to me the future of design concepts — visionary, forward-thinking, and environmentally sustainable while bearing hallmarks of the

designer’s individuality,” he said.

In the Student Category, David Nee Zhi Kang from Universiti Teknologi Malaysia bagged the Gold Award for the Architecture Brief while Chai Min Lee from Taylor’s University won the Gold Award for the Interior Design Brief. These talented students will represent Malaysia to compete against 14 other Asian countries at the regional Platinum Award in 2017 to be held in Indonesia.

This year’s AYDA also saw the introduction of the Emerging Professional Category which was open to professionals below the age of 35. The Gold Award winners were Maryam Zamalik from Asas Architects for the Architecture Brief and Goh Sow Yee from Turn Design for the Interior Design Brief.

Sow Yee’s interior design concept was inspired by the “open air” essence of En Plein Air which showcased the bold amalgamation of wood and colour in creating an installation that was reminiscent of the sea and sky. Both features were tastefully contrasted against the monochromatic-themed furniture and flooring.

Her lifestyle-focused ideation featured a reading oasis decked in light colours with a window that stretches from the ceiling to the floor, promoting natural lighting reflective of a sense of leisure and ease.

“My design is based on Claude Monet’s famed masterpiece, *The Cliff Walk*. I translated the breezy, calm, and open feel of the painting into a home design that focuses on neutral colours, natural lighting, and most importantly, the users themselves, staying true to the competition’s theme, ‘Be Bold. Be Free. Be You.’

“I wish for the inhabitants to ex-



(From left) Gladys, Chai, Nee, Maryam, Sow Yee and Chong at the AYDA Malaysia 2016 award ceremony.

perience *The Cliff Walk* every time they interact with the surrounding,” said Sow Yee.

As for Maryam’s winning masterpiece, it explored the environmental and social effects of ship-breaking activities within the town of Chittagong in Bangladesh. The architectural structure consisted of a new ship recycling yard to provide an improved space for storing and processing activities, an emergency care centre which plays the role of a mini hospital and a site management component that ensures accumulated toxic waste from oil tankers at the site

is properly disposed or processed.

Maryam’s colour selection was inspired by shades of rust to delineate the mood spaces. It was bold and sharp, yet naturally integrated with the surrounding and materials present within the space, consisting of grey, brown and red shades.

In the Student Category, Gold winner in the Architecture Brief Nee’s work delved into the rich history and culture of Malaysian architecture.

Through his attempt to revamp Pusat Kajian Alam Bina Dunia Melayu’s (KALAM) academic and research centre, Nee was inspired to translate the elements of vernacular

design into modern technology. This was an effort to remind Malaysians of the intrinsic characteristics, elements and qualities that Malaysian architectural design encompasses.

“The revival and preservation of Malaysian architecture has always been something close to my heart, not only for the benefit of Malaysians but also for the world to witness the captivating beauty and potential it holds.

“The design for the academic and research centre of KALAM provided me with an opportunistic platform to infuse vernacular with contemporary design as one entity in enhancing a structure that is sustainable, functional and ultimately, robust with a unique identity,” he said.

Meanwhile, Gold winner (Student category) for the Interior Design Brief Chai’s concept was driven by Pudu’s rich history and her desire to curb further degeneration of the vicinity.

Her concept revolved around the transformation, rejuvenation and modernisation of the signature Pudu market into one that incorporated cross-cultural learning and the existing entrepreneurial activities of both the young and old generations. She did this by creating a learning and entrepreneurial space that brings diverse people together while preserving the robust atmosphere of the Pudu market.

AYDA was launched in 2008. It aims to nurture the next generation of talents, providing them a platform to develop their skills as well as an opportunity to network with key industry players across Asia.



01 Nee’s work delved into the rich history and culture of Malaysian architecture.

02 Chai’s transformation, rejuvenation and modernisation of the signature Pudu market.

03 Maryam explored the environmental and social effects of ship-breaking activities within Chittagong, Bangladesh.



02



03



Burj Khalifa became the tallest commercial building when it was completed in 2010. It has 163 floors with a height of 828m.

Asia reaches for the sky with mega towers

BY RACHEL CHEW

Standing prominently at the junction of Jalan P. Ramlee and Jalan Ampang, Kuala Lumpur is the iconic Petronas Twin Tower 1 and 2, the crown jewel of Malaysia.

Ranked the eighth tallest commercial building in the world as at first half 2016, the twin towers will fall outside the list, not top 10, but top 20 in four years.

According to The Skyscraper Center, the global tall building database of the Council on Tall Buildings and Urban Habitat (CTBUH), the Petronas Twin Towers, at 88 storeys and 451.9m each, are the only Malaysian buildings in the top 20 list.

Petronas Twin Towers were inspired by former prime minister Tun Mahathir Mohamad's vision for Malaysia to be a global player. Together with master architect Cesar Pelli, the international icon powerfully captures the nation's ambitions and aspirations upon its completion in 1998.

By 2020, the twin towers will be replaced by more completed commercial skyscrapers around the world, for instance the 472.4m Central Park Tower in New York City, USA; the 596.5m Goldin Finance 117 in Tianjin, China; and the 1,000m Jeddah Tower in Jeddah, Saudi Arabia.

By that time, Petronas Twin Towers will

be ranked number 21 in the world's tallest buildings list, while the current tallest building, Burj Khalifa in Dubai, will also step down to number two to make way for Jeddah Tower.

Burj Khalifa became the tallest commercial building when it was completed in 2010. It has 163 floors with a height of 828m. Meanwhile, Jeddah Tower is slated for completion in 2019. The 1km high skyscraper boasts 167 levels.

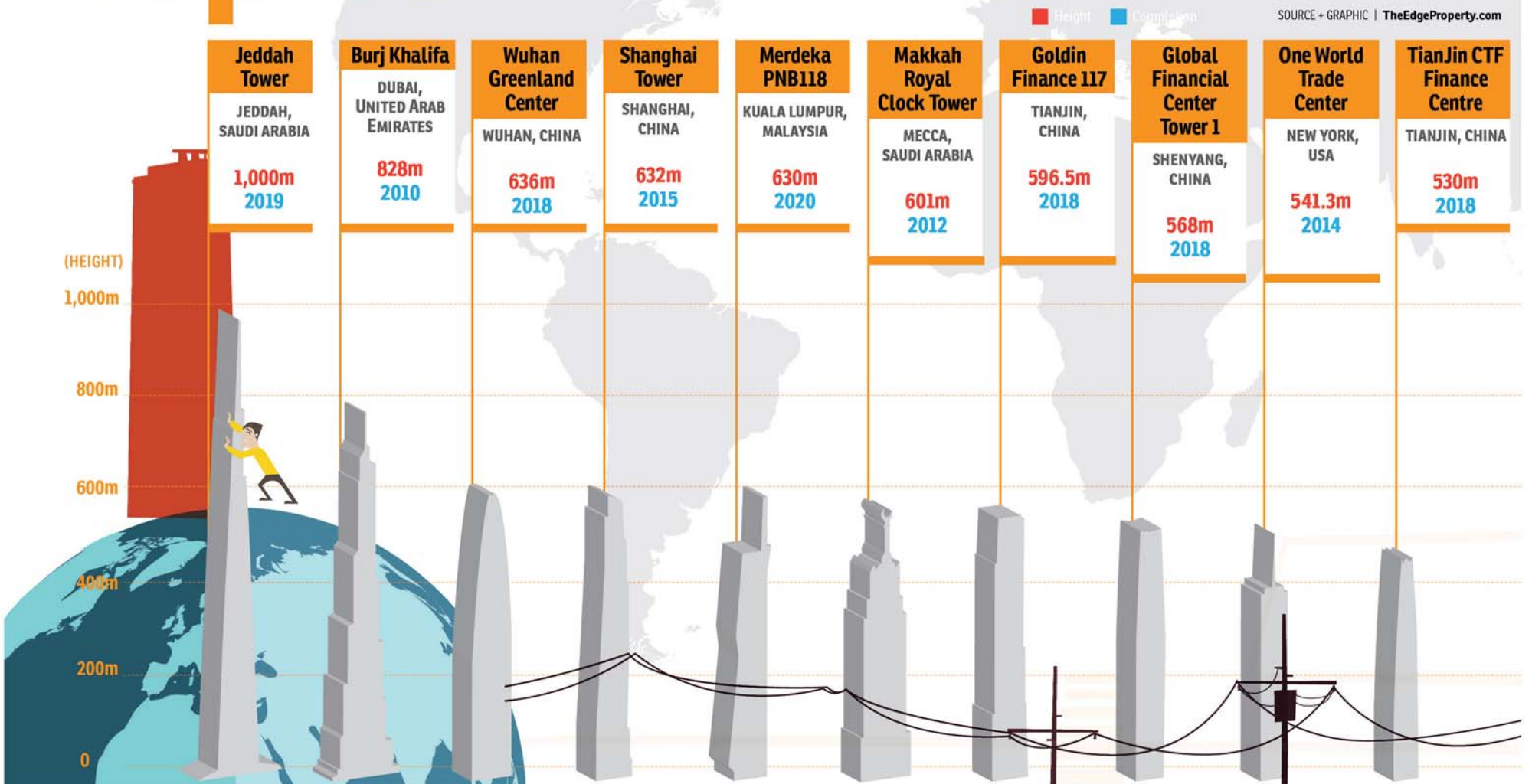
However, Malaysia will soon join the list again at no. 5 with the completion of Merdeka PNB118, slated for completion in 2020.

Formerly known as KL118 or Warisan Merdeka, it is a 118-storey, 682m building in KL within an integrated development comprising offices, a hotel, hotel residences and a retail business centre.

According to CTBUH, by 2020, six of Asia's commercial skyscrapers will make it into the list of world top 10 tallest buildings, with five from China and one from Malaysia. The others in the list consist of three from Saudi Arabia and one from the US.

Meanwhile, in November, AMBS Architects has proposed a 1,152m tall skyscraper in Iraq, called The Bride. The Bride will have 230 storeys topped by a 188m antenna. If the construction of The Bride is confirmed, it will surpass Jeddah Tower and become the tallest building in the world.

World's Top 10 tallest buildings in 2020





PICTURES BY M. SUGUMARAN

1. Pandan

Pandan is a common plant which is used widely in South Asian and Southeast Asian cooking as flavouring for food such as rice, pandan chicken, pandan cake or pandan drinks. It is also placed in cars or enclosed spaces to act as a natural fragrance as well as to repel pests such as cockroaches. Pandan plants require full sunshine without much soil. The pot needs to be deep enough for the roots to grow.



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2. Cempaka (*Michelia chempaka*)

Cempaka is frequently used at temples for worship and is worn by women as an accessory or natural perfume. The flowers can also be floated into bowls of water as scent for rooms, as well as for decoration on bridal beds and for garlands. The seeds can be harvested from the ripened fruit of an existing tree and then placed in a pot with potting soil and seed starting soil. They can also be transplanted from existing trees. The plants need to be in a warm environment and be given sufficient water.

Natural air fresheners from mother earth

BY NATALIE KHOO

Though the market offers numerous quick fixes for every problem, from indigestion to removing rust, at a certain price of course, most remedies can be found at a mere fraction of the cost of the commercial ones.

For instance, to make our homes smell pleasant, we turn to air fresheners or scented candles. But do you know that some garden plants do the trick just as well?

University of Malaya coordinator of Rimba Ilmu Botanic Garden and plant taxonomist Sugumaran Manickam shares with TheEdgeProperty.com some plants which can contrib-

ute to home fragrance naturally.

“Some plants emit whiffs such as the pandan which may be pleasant for some but unpleasant for others. Certain smells from leaves, flowers, barks and roots may act like aromatherapy and may help in promoting relaxation,” he points out.

Sugumaran also shares some tips on how to care for these plants.

“Generally, soil with good drainage will be suitable for any plant unless it is a plant that loves waterlogged areas. The 3-2-1 technique generally works for many plants — 3 parts sand, 2 parts organic matter (such as garden soil mix) and 1 part general soil (sometimes called burnt soil by the local nurseryman),” he explains.

Here are seven plants to help your home smell good naturally.



3. Kemuning (*Murraya paniculata*)

The white flower plant or more commonly known as orange jasmine is usually placed near the window and emits smell like frangipani. The petals do not last long, but are usually replaced as soon as the old ones die. Its smell also attracts butterflies and hummingbirds. The plant requires strong sunlight and regular watering.



4. Jasmine (*Jasminum sambac*)

The jasmine plant is no stranger to many as it is used to make perfumes, jasmine tea and essential oil. The name “jasmine” is believed to have been derived from the Persian word “Yasmine”, meaning fragrance. The shrub can grow from 0.5m to 1m high. The plant requires full sunlight but can grow in partially-shaded conditions. It needs sufficient watering until water comes out from the draining hole but the drip tray should be kept empty.

5. Tree of sadness (*Nyctanthes arbor-tristis*)

This plant is known as the tree of sadness because the flowers lose their brightness during the day. It is also known as the night-flowering jasmine. It is believed to produce a scent similar to honey. This plant requires a good amount of light, air humidity, air circulation and moderate warm temperatures.



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6. Bunga tanjung (*Mimusops elengi*)

The essential oil from the Ylang Ylang plant is often used in aromatherapy and is said to act as an antidepressant and antiseptic. The yellow colour plant is also used in perfume due to its pleasant scent. The plant needs a sunny spot and a good humidity level to produce aromatic flowers.



7. Ylang Ylang (*Cananga odorata*)

The old Sanskrit name for the plant is Bakul. It is often planted for its fragrant flowers which are used to make garlands. The flowers retain their fragrance for a long time even after drying and are sometimes used for stuffing pillows. The tree can grow up to heights of 30ft to 59ft and requires plenty of sunlight and water to thrive.

