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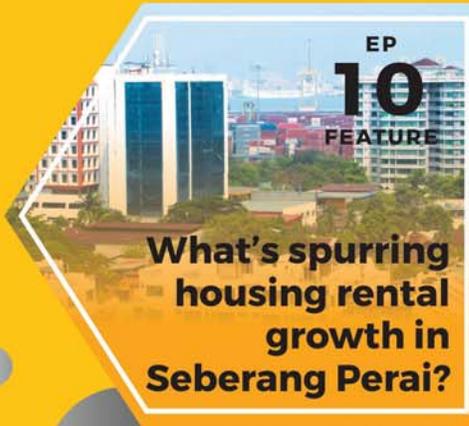
EP
04
NEWS

RM1 bil mixed-use development by Poly Ritz coming up in Kuchai Lama



EP
06
FEATURE

Jade Hills celebrates its 10th year



EP
10
FEATURE

What's spurring housing rental growth in Seberang Perai?



EP
14
GALLERY

Putrajaya's inspiring architecture

FLIP OR FLOP?

Are you thinking of getting rich through property flipping? Here's what you need to know.
See Pages 8 and 9.



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Lorraine Chan (03) 7721 8001**OCR launches
RM1,900 psf
serviced apartment
in KLCC**O&C Resources Bhd (OCR) has
launched its Isola @ KLCC project
along Jalan Yap Kwan Seng — with
units carrying a price tag of RM1,900
psf — on Oct 7.The project comprises only 140
units, with one unit per floor across
four residential blocks. Built-ups
range from 636 sq ft to 3,390 sq ft.According to OCR managing di-
rector Billy Ong, 40% of the units
have been sold, while a further 40%
of the units have been booked.Some of the facilities in the de-
velopment include a business centre,
resident lounge, sky pool, indoor
gym and party suite.The project has a GDV of RM240
million and is slated for completion
by 2021.**S P Setia sets record
price in Melbourne**S P Setia Bhd's 650 sq m luxury
penthouse atop its Sapphire By
The Gardens has taken the title of
Melbourne's most expensive apart-

S P Setia Bhd's 650 sq m luxury penthouse atop its Sapphire By The Gardens has taken the title of Melbourne's most expensive apartment for sale, with a A\$29 million (RM95.54 million) price tag.

**trending
now****LAUNCHES + EVENTS****UEM Sunrise targets 50% take-up for
Residensi Solaris Parq by year end**UEM Sunrise Bhd is eyeing a 50%
take-up rate for the first phase
of its latest mixed-use develop-
ment, Solaris Parq in Dutamas,
Kuala Lumpur by year end.The first phase is the upmar-
ket Residensi Solaris Parq, which
comprises two towers of serviced
apartments with 576 units that
range from 721 sq ft to 2,469 sq
ft. Prices range from RM873,800
to RM2.9 million, translating into
a GDV of RM755 million.UEM Sunrise CEO Anwar Syahrin
Abdul Ajib believes that a 50% take-up for Residensi Solaris Parq by the
end of this year is achievable, giventhe positive response from the
soft launch and the prime loca-
tion of this project.Residensi Solaris Parq fea-
tures more than 30 lifestyle
amenities and facilities, includ-
ing a 2-acre urban park.The second and final phase
of Solaris Parq — retail, suites
and office components — will
be rolled out in the next 12 to 18
months, said Anwar.Solaris Parq is located on
18.76 acres of freehold land next to
Publika Shopping Gallery.ment for sale, with a A\$29 million
(RM95.54 million) price tag.The developer is anticipating
a buyer with "distinctive style and
prestigious taste" and has fittingly
set aside A\$5 million to custom-
ise the design, layout and finishes
of this plush pad, said S P Setia's
Australia operations CEO Choong
Kai Wai.This will include a kitchen de-
signed by internationally renowned
restaurateur Shannon Bennett, him-
self a Melbournian."There will even be 10 car spaces
made available to the penthouse buy-
er," Choong said in a press release.In addition, the penthouse is ex-
pected to offer breathtaking uninter-
rupted views of Melbourne, including
those of the Unesco World Heritage-listed Royal Exhibition Building and
surrounding Carlton Gardens.The penthouse crowns the resi-
dential tower, which is connected via
a skybridge to a second tower that
will be operated by luxury 5-star
brand Shangri-La Hotel.**ABM refutes
Rehda claims over
end-financing
challenges**The Association of Banks in Ma-
laysia (ABM) has refuted allega-
tions that homebuyers are finding it
tough to obtain housing loans."Banks have always been support-
ive in providing home loans to all
eligible borrowers. The overall hous-
ing loan approval rate remains highat 73% of the applications in 2Q17.
Furthermore, 72% of the housing loan
borrowers are first-time house owners
under the affordable home category."For the first eight months of 2017,
commercial banks approved over
RM42.2 billion and disbursed ap-
proximately RM39.5 billion in loans
for the purchase of residential prop-
erties. Financing therefore remains
available for eligible borrowers," said
ABM in a statement on Oct 9.To recap, the Real Estate and
Housing Developers' Association Ma-
laysia (Rehda) president Datuk Seri
FD Iskandar Mansor had remarked
that "not only is it harder to obtain a
housing loan, the loan approval time
also takes longer than before", citing
findings from the Rehda property in-
dustry survey 1H17.

How do I get past issues of this weekly pullout?

Go to www.EdgeProp.my to download for freeIf you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.**Solaris Parq @ Mont'Kiara
preview****Date:** Oct 14 and 15 (Sat and Sun)**Time:** 10am to 5pm**Venue:** UEM Sunrise
Showcase, 21, Jalan Kiara,
Mont'Kiara, Kuala Lumpur**Contact:** (1800) 888 008
UEM Sunrise invites all to
join the team for an artful
showcase of Solaris Parq, a
mixed development located next
to Publika Shopping Gallery in
Dutamas. The developer will
also be unveiling the first phase
of the development, Residensi
Solaris Parq, this weekend.**Official launch of Elmina
Green phase 1****Date:** Oct 14 (Sat)**Time:** 8.30am to 10.30am**Venue:** Elmina Pavilion,
Persiaran Elmina, Elmina
East, Shah Alam, Selangor**Contact:** (03) 7831 2253
Sime Darby Property's ElminaGreen phase 1 in the City of
Elmina is a freehold 2-storey
linked home development with
unit land size of 20ft by 70ft.
The selling price starts from
RM683,888. Sales will be carried
out via balloting. Interested
buyers will need to present their
identity cards for verification.**Local Blackfriars exhibition****Date:** Oct 14 and 15 (Sun and Sat)**Time:** 11am to 7pm**Venue:** Bintang 6, Level 4, JW
Marriott Kuala Lumpur, 183,
Bukit Bintang Street, Bukit
Bintang, Kuala Lumpur**Contact:** (03) 7939 5555
Hartamas Real Estate (M) Sdn
Bhd, the appointed agency for
Local Blackfriars — a residential
project located in Manchester,
UK — invites interested investors
to explore the project which
comprises 380 apartments,
townhouses and penthouses. It is
a 5-minute walk to Manchester
central business district. Prices
start from £160,000 (RM895,000).**MAPEX 2017****Date:** Oct 14 and 15 (Sat and Sun)**Time:** 10am to 9pm**Venue:** Mid Valley Exhibition
Centre, Mid ValleyMegamall, Lingkar Syed
Putra, Kuala Lumpur
Contact: (03) 7880 8000
Organised by the Real Estate
and Housing Developers'
Association, Malaysia Property
Expo 2017 (MAPEX 2017)
will offer the latest projects
on the market. There will
also be property talks, fun
activities and prizes, giant
board games, popcorn and
cotton candy giveaways as well
as a blood donation drive.**Mah Sing's Deepavali
celebrations****Date:** Oct 13 to 22 (Fri to Sun)**Time:** 10am to 10pm**Venue:** Star Avenue Lifestyle
Mall, Jalan Zuhal U5/179, Pusat
Komersial Arena Bintang,
Seksyen U5, Shah Alam**Contact:** (03) 7734 1165
Mah Sing will be displaying
the "Peacock of Light" at the
Star Avenue Lifestyle Mall for
the entirety of the Deepavali
festive period. Other activities
include zumba classes with
Indian dance choreography,
candle-holder-making workshop,
Bollywood dance performance
and limited-edition candle
holders for redemption.**Ryan & Miho preview****Date:** Oct 14 and 15 (Sat and Sun)**Time:** 9:30am to 6pm**Venue:** 9-G Block A, Jaya
One, Jalan University,
Petaling Jaya, Selangor
Contact: (03) 7733 1231
OSK Property Holdings
Bhd is having a preview of
its Ryan & Miho serviced
apartment project located in
Section 13, Petaling Jaya this
weekend. Indicative prices
are from RM488,000. Light
refreshments will be served.**Chiswick Gate @ London
showcase in KL****Date:** Oct 14 and 15 (Sat and Sun)**Time:** 11am to 6pm**Venue:** Straits Boardroom, The
Westin Kuala Lumpur, 199, Jalan
Bukit Bintang, Kuala Lumpur**Contact:** (010) 438 9169 /
(016) 645 9797
Knight Frank, the appointed
agency of Chiswick Gate @
London, is organising a showcase
of the project this weekend. The
project consists of apartments
and townhouses with selling price
from £618,000 (RM3.45 million)
and £1.9 million, respectively. It
is located in zone 3 and a short
walk to the River Thames.



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Jalan Forest City 1, Pulau Satu, 81550, Gelang Patah, Johor, Malaysia.
Forest City 森林城市 | forestcity_countrygarden



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RM1 bil mixed-use development by Poly Ritz coming up in Kuchai Lama

BY LUM KA KAY

KUALA LUMPUR: Poly Ritz Development Sdn Bhd is looking to launch a RM1 billion mixed development called D'Ritz Residency in Jalan Kuchai Lama, Kuala Lumpur by the end of this year.

D'Ritz Residency is a 3.53-acre freehold development comprising 1,128 serviced apartment units and 20 retail units including six 3-storey shophots.

Built-ups for the serviced apartments will range between 868 sq ft and 1,250 sq ft. They are tentatively priced from RM680 psf to RM720 psf.

"The architecture is designed to create privacy. Every single room emphasises natural light and ventilation.

"We are targeting the upper-middle-income group for this project. Kuchai Lama is a very mature and strategic location, which is only 10 to 15 minutes' drive to KL city centre. Convenience and accessibility are at your doorstep," Poly Ritz CEO Wong Siew Woon told EdgeProp.my.

Besides D'Ritz Residency, Poly Ritz has another two project launches worth in total of about RM1 billion lined up for the next few months. Targeting the middle- and lower-income groups, Poly Ritz will launch Ritz Communities in Salak South, KL this month, said Wong.

"This is a project under the Rumah Mampu Milik Wilayah Persekutuan affordable home scheme. Each unit is priced at RM300,000 and comes with one car park bay.

"The 3.23-acre leasehold project is only a five-minute walk to the future Kuchai Lama MRT station," he said.

With a GDV of RM336 million, Ritz Communities will house 1,120 homes in two 48-storey blocks. Facilities include a swimming pool, multipurpose hall, children's playground, gym and jogging path.

Wong added that so far, Ritz Communities is 70% booked ahead of its official launch.

By the end of this year, the developer will be launching a mixed development called Ritz Avenue in Jalan Kuching. The 4.5-acre freehold project will comprise 730 serviced apartment units, 190 Small-office Home-office units and 26 retail units. It has an estimated GDV of about RM648 million.

The serviced apartments range from 560 sq ft to 1,085 sq ft and are tagged between RM580 psf and RM620 psf. Facilities include indoor and outdoor gyms, zen garden, hammock garden, roof garden, tennis court, function hall, tennis court and barbecue area.

Wong said Ritz Avenue is five minutes' drive from Batu Caves and seven minutes' drive from Kepong Metropolitan Park. It is targeted at the upper-mid-

Wong (right) and Chan said Poly Ritz's three upcoming launches are targeted at owner-occupiers.



Ritz Avenue at Jalan Kuching will be launched by the end of this year.



So far, Ritz Communities is 70% booked ahead of its official launch.



LOW YEN YEING | EdgeProp.my

dle-income group or young families with a monthly household income of more than RM10,000, looking for a new home in a strategic location.

"Every home we build has practical layouts, is in a strategic area and comes with an affordable price tag.

"As lending guidelines are tighter, we have to gauge the affordability levels — what kind of monthly repayments buyers can give, who the banks will most likely approve for loans and so on," Wong added.

Both Ritz Communities and D'Ritz Residency will be jointly developed by Poly Ritz and China-based developer Debao Property Development Ltd under Poly Ritz Communities Sdn Bhd and Poly Ritz Green Development Sdn Bhd respectively. Debao is a listed company on the Singapore Stock Exchange.

According to founder and finance direc-

tor of Poly Ritz Development Chan Teck Chong, the developer started off as a contractor in 1999 with a focus on infrastructure works.

"Then in 2004, we started our first property development with 15 units of shophots in Desa Pandan. Subsequently, we developed 16 units of semi-detached factories in Balakong, Cheras. Later, we have also built Residence 33, a leasehold, luxurious bungalow project in Kota Kemuning," he said, adding that Poly Ritz is in the middle of negotiating a few land deals outside the Klang Valley for a township development.

On the property market, Chan says Malaysian properties are still one of the cheapest in Southeast Asia. "The market sometimes look slow, but actually it's not that slow. The affordability is still there but people are more cautious," he opined.

First APSDA general assembly to be held in KL next week

BY RACHEL CHEW

KUALA LUMPUR: Some 50 delegates from 10 countries are expected to attend the first general assembly of the recently formalised Asia Pacific Space Designers Alliance (APSDA) in Kuala Lumpur on Oct 21.

APSDA is a gathering of national-level design associations from the Asia-Pacific region.

The association strives to encourage the exchange of interior design information and knowledge between members for the advancement of the field to benefit the society at large. It also aims to raise a better understanding of

the different Asia-Pacific regional cultures.

"The purpose of the association is to contribute to the development of human environment and culture through interior design and to render services for the advancement of the profession in the Asia-Pacific region," said APSDA president Chris Yap Seng Chye, who is also the current president of the Malaysian Institute of Interior Designers.

He added that APSDA is a non-political organisation that pursues excellence in interior design within the region.

Prior to its official formalisation with the Registrar of Societies



Yap: The purpose of the association is to contribute to the development of human environment and culture through interior design.

in Malaysia on Jan 23 this year, the association existed as a loose alliance for over 19 years.

In the approval of the formalisation, eight national Asia Pacific Interior Design bodies were officially registered as the founder full members of APSDA. They are the Chinese Society of Interior Designers, Design Institute of Australia, Himpunan Desainer Interior Indonesia, Institute of Indian Interior Designers, Japan Commercial Environmental Design Association, Malaysian Institute of Interior Designers, Philippine Institute of Interior Designers and Thailand Interior Designers' Association.

Its first general assembly next

weekend will be held at the Kuala Lumpur Convention Centre. EdgeProp.my is the media partner for the event.

"We are expecting about 50 delegates who are interior designers and industry partners from Malaysia, the Philippines, Indonesia, India, Taiwan, Thailand, Australia, Japan, Hong Kong and Singapore at the general assembly and gala dinner next week," said Yap.

The immediate aim of APSDA following its formalisation will be to enlarge its membership across the region and unify under national bodies to speak as one voice on interior design matters and policies, he added.



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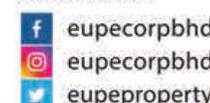


Parc 3 Sales Gallery

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All information contained herein (including specifications, plan measurements and illustrations) are subject to amendments without notification as may be required by the authorities or the developer's consultants and is not intended to form and cannot form part of an offer or contract. All measurements are approximate and illustrations are artist's impressions only. The descriptions of the specifications of building materials are merely general descriptions and may vary according to the types of units, which will be specifically provided in the Sale and Purchase Agreement

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PICTURES BY GAMUDA LAND

Jade Hills celebrates its 10th year

Around 20% of the land area at Jade Hills is dedicated to green space comprising lakes and gardens.



BY NATALIE KHOO

It seems like only yesterday that the 338-acre Jade Hills in Kajang, Selangor was first launched, but Gamuda Land's fifth township development is in fact celebrating its 10th year this year.

During the planning stage of the development more than a decade ago, the Sungai Chua area in Kajang was void of any well-planned gated-and-guarded developments.

"We saw the opportunity to create a place where people can come home to a low-density and green living environment. We wanted to provide open green spaces and lakes. A lot of people who visit Jade Hills for the first time are pleasantly surprised that there is such a nice development in Kajang," shares Gamuda Land chief operating officer Ngan Chee Meng.

He tells EdgeProp.my that one of the developer's main emphasis at Jade Hills was to "work with nature" — to work with the original landscape and land topography as much as it could in building the homes and community spaces.

"Our homes are designed following the contours of the land. In that way, we can arrange each home in an organic manner while conforming to the uneven platforms of the land throughout the entire development. We also por-

tioned out 20% of the land area as green spaces comprising lakes and gardens that are integrated into the different neighbourhoods within the township," offers Ngan.

He adds that the same approach is practised in the development of Gamuda Land's other townships.

"We bring the water that runs off the land to flow into natural ravines between hills to create lakes. We preserve the hills so we can have hilltop homes just as we have lake-side homes. Trees are preserved and only transplanted when necessary," he says, adding that the lakes are a key component of Jade Hills, as not only do they serve as leisure areas, they also act as gathering places for residents.

Another major community space is the Jade Hills Resort Club where the residents can come together to enjoy its facilities as a family or with their neighbours. Facilities include a swimming pool, gym, restaurant, as well as tennis, badminton and basketball courts.

"We also make sure that residents can obtain their daily needs easily. So we have the Commerce Village, which is just right outside the clubhouse that is home to grocery shops, food and beverage outlets as well as other amenities," says Ngan.

Meanwhile, the Eaton International School in Jade Hills has attracted students not only from the Kajang area but also from all over Klang Valley, he adds.

For all walks of life

Jade Hills comprises 11 precincts in total. To date, 732 units of homes and 22 commercial units have been handed over. The Jade Hills community stands at 1,700



Homes in Jade Hills are fenceless to allow neighbours to interact.



Jade Hills is an extremely low-density town featuring 'resort' living in the city.

people today and upon completion, it is expected to have a 10,000-strong community with a total of 2,488 homes. The township, which is 60% completed, is slated for full completion by 2025.

"A town is all about the people. They can be growing families, young married couples, single adults and retirees — people from diverse walks of life. For example, the serviced apartment Jadite Suites is popular with younger buyers — singles, couples or young families. We also have linked villas, semidees and bungalows for growing families and upgraders," offers Ngan.

Many Jade Hills homebuyers are repeat buyers or those who have been referred by existing homeowners there.

"Word-of-mouth from existing residents and owners is the best testament to the product and town-making capabilities we have delivered to them," he says.

In terms of capital appreciation, the residential properties at Jade Hills have seen prices rise significantly over the years. For example, terraced homes that were launched in 2011 for RM766,000 appreciated by an average of 35% as of July this year, while semidees that were launched in 2010 for RM1.3 million appreciated by an average of 28% as of July this year.

The township is the only CONQUAS (Construction Quality Assessment System)-rated development in Kajang with Jadite Suites achieving a score of 82.8, the highest scorer for high-rise residential buildings in Malaysia in 2016. Jade Hills has also won the ILAM Malaysia Landscape Architecture Award in 2010 under the Developer (master plan) category.

The gated-and-guarded development is currently being managed by Gamuda Land's own in-house property management team, the same team that manages Madge Mansions and Valencia developments — both of which were winners in TheEdgeProperty.com Best Managed Property Awards 2017.

Building homes and lives

In the near future, the developer will be refreshing the landscape and green spaces at Jade Hills including the parks at the central lake area. It will also be improving the facilities at the clubhouse including adding more badminton courts.

"We are also planning for a shuttle service to the Kajang MRT (Mass Rapid Transit) station that is 5km away, which will then connect the non-driving residents to other parts of the Klang Valley. There are also ongoing plans to bring in a new collection of lifestyle food and beverage outlets and introduce new facilities for outdoor activities.

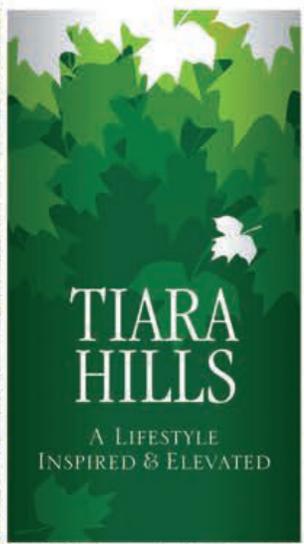
"As a developer, it is crucial for us to think of the different components in the township — your work place, play place, shopping place, gathering place, park place — which should all be integrated together. When you live in a community, you need to have that sense of belonging. Not only do we want to provide a place for people to interact with one another, but with nature as well," says Ngan.

As a developer, it is crucial for us to think of the different components in the township which should all be integrated together.
— Ngan



LOW YEN YEING EdgeProp.my

Go to www.EdgeProp.my for the latest news on Jade Hills.



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There are various strategies to make money through real estate and one of the most common is probably “flipping”, which means buying a property and reselling it for a profit within the shortest time possible.

There are many ways of doing it, such as buying a property at a new launch and selling it off upon completion; buying an old house and renovating it before reselling; buying a completed property and leasing it out with a purchase option, and so on.

It has been the most popular way to make money in the industry, especially in the period of 2008 to 2014, when the market was on an uptrend and banks’ interest rate was fairly low, property education and investment company Skybridge International Sdn Bhd CEO Adrian Un tells EdgeProp.my.

“During the period, there were a lot of flipping activities and a lot of people became millionaires overnight. Property flipping is popular when the market is heating up and prices are on an uptrend because many people would take the opportunity to offload their stocks, especially for those who have a lot of properties in hand,” he says.

If you are looking to jump on the bandwagon, you will need to arm yourself with adequate information to avoid land mines. Before you start, you should study the market and draw up an investment strategy that suits your risk appetite and a target of returns.

Current market condition

In today’s market, property price growth has stabilised and flipping activities have been reduced. Tightened lending policies and the implementation of the Goods and Services Tax and Real Property Gains Tax (RPGT) have made flipping tougher.

In addition, it is a lot harder to flip a non-landed residential property compared to the past. This is because the large amount of supply has compressed asking prices, thus affecting the potential returns of flippers.

However, Un points out that landed homes and shoplots in the Klang Valley still offer opportunities for flippers to reap handsome profits, especially in the next five years. “Shops or landed houses located in hot areas offer better chances of flipping and profits, due to land scarcity and stronger demand for these properties.”

So, you want to be a PROPERTY FLIPPER?

BY SHAWN NG



STEP-BY-STEP

Although flipping sounds easier than toiling daily in the workplace, one must be warned that it comes with risks and lots of hard work.

CORE Investors' Lim offers a step-by-step guide on how to find a good property and sell it for a favourable profit.

1

Identify properties with positive capital appreciation potential

The fundamental of property investing is supply and demand. Take note of developments in the offing, which will boost connectivity, convenience and economic activities. These will usually create future demand for houses in the area, translating into better prospects in price growth and rental rates.

2

Bargain for the best purchase price

The property purchase price is a major factor that determines your profits. The trick to getting the best price is to create a win-win situation for both buyer and seller. For example, if you were buying from a desperate seller who wanted quick cash, you could provide a written assurance to the seller that he or she has the right to cancel the deal if you can't secure a housing loan within an agreed period, in exchange for a lower purchase price.





Going forward, he foresees two upcoming strong catalysts that will create a lot of opportunities for gains.

The first is greater demand from overseas, particularly from China. "Despite the capital controls by the Chinese government, we still see many Chinese coming to Kuala Lumpur city centre to hunt for properties. On top of that, many construction jobs in Malaysia have been awarded to China companies and these companies are also investing in our country, such as China Communications Construction Co Ltd, which intends to build a regional headquarters in the Tun Razak Exchange," Un says.

Another catalyst, he foresees, would be the expected gradual bouncing back of oil prices in the future. If crude oil prices increase to some US\$70 (RM296) per barrel, it will spur growth in the oil and gas industry and thus encourage positive market sentiment, he opines.

Is flipping unethical?

Un admits that flipping activities during the market boom have caused property prices to balloon. In fact, property flipping is viewed as an "unethical" or "unhealthy" form of wealth expansion as it can cause house prices to skyrocket to a level beyond the grasp of the general population.

Although the steep house price rise prior to 2015 can be partly attributed to the vibrant flipping activities among those looking to get rich quick, Socio-economic Research Centre executive director Lee Heng Guie deems flipping as just another investment approach.

"I think the term 'unethical' is somewhat inappropriate. In a free market economy, you have to let the market adjust the supply and demand, but you cannot completely rely on market forces as this will deprive genuine buyers from owning a home.

"The government will have to intervene if they find that flipping or other activities are causing overinflated prices in the property sector. Such prudent measures can be seen over the past few years, such as the implementation of RPGT and the maximum loan-to-value ratio of 70% for third housing loans," he says.

The gains and risks

Evidently, the greatest draw to flipping is

LOW YEN YEING | EdgeProp.my



Un: Shops or landed houses located in hot areas offer better chances of flipping and profits.

LOW YEN YEING | EdgeProp.my



Lim: Flippers should calculate the risks involved and take full responsibility for their decisions.

KENNY YAP | THE EDGE MALAYSIA



Lee: The government will have to intervene if they find that flipping or other activities are causing overinflated prices in the property sector.

its financial gain. According to Skybridge's Un, if investors can understand and calculate the risks involved, property flipping can be a springboard for them to accumulate wealth through a secure product in a relatively short time frame.

"You could also possibly multiply your gains faster than your ordinary employment income, subject to market condition," he adds.

As a side benefit, if you succeeded in flipping properties repeatedly, you would also acquire not just a store of knowledge on properties, but of property laws and taxation systems too, as you would have to work through the nuts and bolts in the process. Thus, you inadvertently become an expert.

On the flip side, the high returns come hand in hand with high risks. If you were unable to sell off or secure a tenant for your property, you might get trapped in debt and struggle to pay the monthly payment commitments. In the worst-case scenario, you may have to dispose of your properties at a loss to extricate yourself from the bind.

Furthermore, servicing too many mortgages at the same time will reduce your disposable income. Thus, unless you have your spouse's and children's agreement to survive on only plain bread and water, you must be prepared for periods of constant sowing without reaping.

A checklist before you embark

1 Understand and mitigate the risks

Property investment and investment education firm CORE Investors Sdn Bhd founder and director Rachel Lim says some people buy a property without doing any research and homework but merely based on the information they gather from agents, social media or other flippers.

"They simply buy and hope the market will go up in the future for them to make a huge gain, but when it fails to materialise, they blame the people who provided them the information," she says. Hence, she urges flippers to calculate the risks involved and take full responsibility for their decisions.

2 Calculate the costs involved

Other than the commonly known costs such as down payments, legal fees and stamp duties involved in purchasing a property, there

are other costs often neglected by flippers, such as the penalty fee for settling a housing loan that is still under lock-in period.

The lock-in period for a housing loan generally ranges from three to five years while the penalty fee could start from 2% to 5% of the original loan amount. Flippers have to take the penalty fee into account if they want to sell a property within the lock-in period as the fee will make a dent on the profits. Besides that, the RPGT is also a factor that flippers have to take into consideration.

3 Be prepared for changes

Change is a constant. In the real estate industry, one thing that does not stay put is banks' interest rate, which is influenced by Bank Negara Malaysia's overnight policy rate.

Skybridge's Un says the current interest rates on housing loans range from 4.2% to 4.4%, but flippers have to be prepared for unexpected increases in interest rates which will translate into higher monthly instalments.

"If you are planning to buy now and flip the property in the next five years, you must never assume that the interest rate will remain at the current level going forward. Moreover, you should be financially prepared for the scenario where the interest rates increase 200 basis points or two percentage points," he adds.

Another possible change to keep in mind is your own spending pattern, where monumental events such as marriage and becoming a parent can significantly alter your expenditures.

4 Don't overestimate your financial limit

When your property fails to beget any income, you will have to dig from your own resources to repay borrowings.

"A lot of people want to achieve financial freedom as young as possible, so they buy multiple properties, thinking that every property will be able to find a buyer or tenant. But they don't realise the many loans they take will place a heavy financial burden on them. If you cannot sell or rent out your property, how long can you pay the instalments? You must plan this in advance and, more importantly, know your own financial status and do not overcommit," Un stresses.

3 Get a bank loan that suits you

Shop, compare and negotiate are the keywords at this stage. Every bank has its own risk assessment, therefore different loan packages. Hence, you need to look for the package closest to your requirements and negotiate for the best terms, such as interest rate and lock-in period.

4 Add value to the property

Once you have acquired the property, consider ways to add value to it with minimal cost, like interior design, renovations, furnishing and others.

5 Start marketing the property

Try to market your property as early as possible to avoid or shorten void periods, when you have to pay the instalments without any earnings from the property. Start engaging estate agents around three to six months prior to vacant possession of a new property to speed up the process.

FEATURE



What's spurring housing rental growth in Seberang Perai?

BY LUM KA KAY

The average rental rates for some landed homes across Seberang Perai, Penang have increased by 10% and above, based on data from the National Property Information Centre's Property Market Report 2016.

Leading the list of residential areas in Seberang Perai with the highest rental increments in the landed homes segment were double-storey terraced homes in Taman Central (Central Park) in Seberang Perai Utara with an 18.8% rental rise, followed by 1-storey terraced homes in Taman Sungai Rambai, Seberang Perai Tengah with a 17.6% rental growth.

The other housing areas that made up the top 10 areas where their landed homes had experienced the highest rental change in 2016 from 2015 were Taman Limbungan Indah (16.1%), two in Bandar Putra Bertam (13.7% and 12.5%) and Taman Segar Indah (11.7%) in Seberang Perai Utara; Bandar Tasek Mutiara (13.3%) in Seberang Perai Selatan; and Taman Bukit Minyak Utama (13.1%), Bandar Perda (11.8%) and Taman Impian Ria (11.7%) in Seberang Perai Tengah.

Of these 10 areas, five are in Seberang Perai Utara, four in Seberang Perai Tengah and only one in Seberang Perai Selatan.

According to the Seberang Perai Municipal Council (MPSP) on its website, population growth on the mainland is an average of 2.2% annually, with the greatest growth in the northern and central parts of Seberang Perai.

As of 2017, the central district, which is the most populated district on the mainland, has about 445,180 residents while the northern and southern districts have 378,280 and 215,540 residents, respectively. By 2020, the population of Seberang Perai is estimated to reach over 1.1 million.

Henry Butcher Seberang Perai associate director Fook Tone Huat says one of the reasons for high rental growth on the mainland is high property prices, leading some to rent first.

The appreciation of property prices on the mainland has also driven up rental rates, says PA International Property Consultants (Penang) Sdn Bhd executive director Michael Loo.

"For instance, a 2-storey terraced house in Taman Central Park, sold at RM333,000 in 2011, was transacted at RM650,000 in 2016. Based on a yield of 2.5%, the rental rate would have grown from RM800 per month in 2011 to RM1,350 in 2016," he says.

According to On Realty real estate negotiator Chris Huah, the areas in Seberang Perai Utara registered the highest rental growth because Butterworth, the largest town on the mainland, is located here.

"Of the three districts — Seberang Perai Utara, Tengah and Selatan — the development of the northern district precedes the other two districts, so it has the most amenities and established infrastructure which drive rental growth," he tells EdgeProp.my.

Fook concurs, saying the development in Seberang Perai Selatan is slower because it is located slightly further away from the major townships of Butterworth, Perai and Bukit Mertajam.

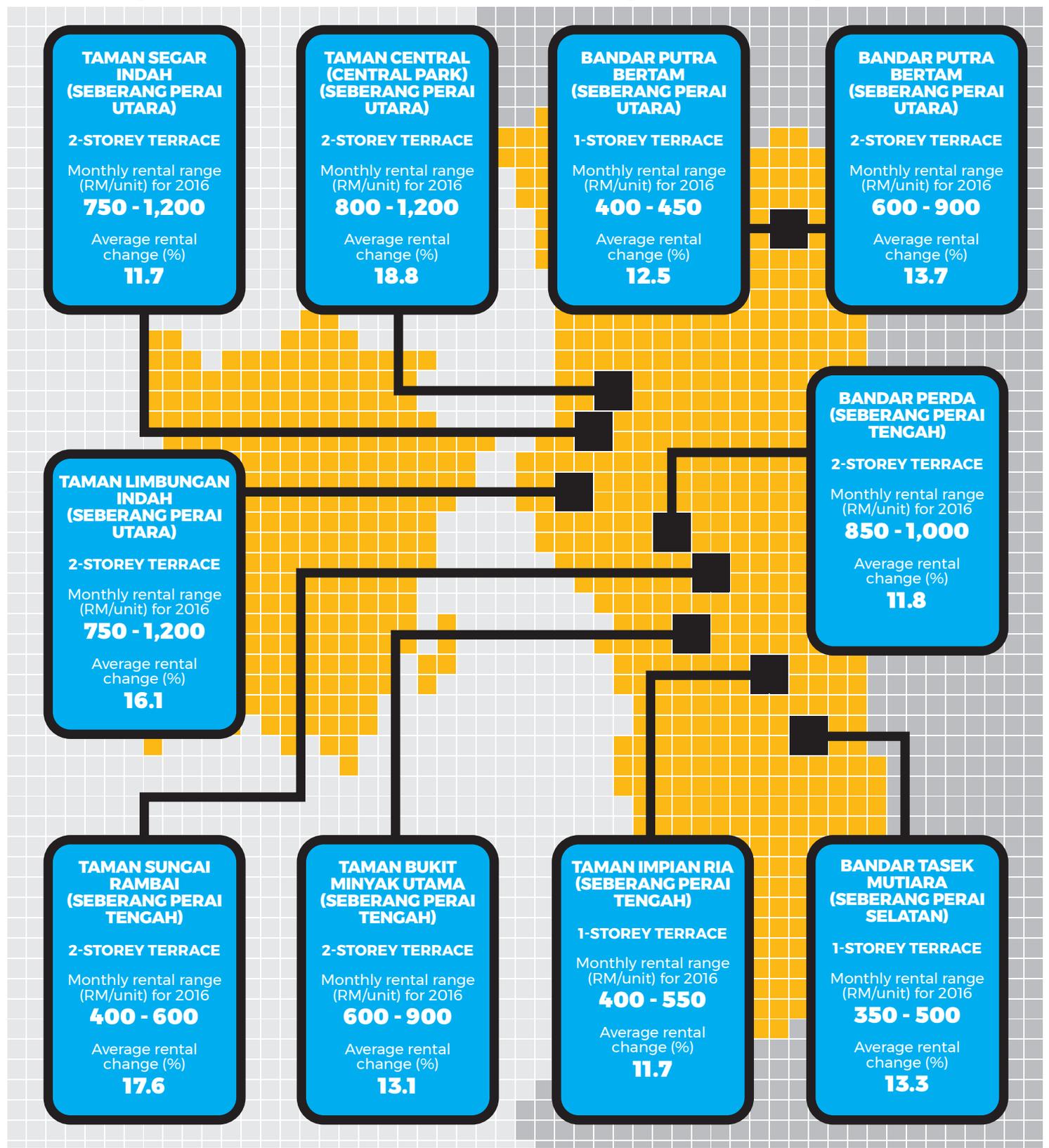
"However, since the completion of the second bridge — Sultan Abdul Halim Mu'adzam Shah Bridge — the development in Seberang Perai Selatan has picked up especially in Simpang Ampat and Batu Kawan," he adds.

Property consultants foresee rentals for landed homes in the mainland to continue to be relatively stable.



PICTURES BY THE EDGE MALAYSIA

Seberang Perai landed homes with the highest rental growth in 2016



Basic information of Seberang Perai



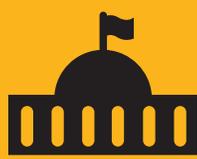
Previously known as
Province Wellesley



Area: **738.41 sq km**



Current estimated
population: **1.039 million**



Local government:
**Seberang Perai Municipal
Council (MPSP)**

Factors for high rental growth



High property prices



Various amenities
and facilities



Popular schools



Proximity to
industrial parks



Accessibility to Penang
island via first or second
Penang bridge

Catalysts

SEBERANG PERAI UTARA — Penang Sentral and New Butterworth Image Plan

SEBERANG PERAI TENGAH — Rejuvenation of Bukit Mertajam

SEBERANG PERAI SELATAN — Batu Kawan, Simpang Ampat and Bandar Cassia

Industrial, commercial and education factors

According to Fook, the popular areas for housing rental in Seberang Perai are Perai, Seberang Jaya and Butterworth.

“Perai and Seberang Jaya are near industrial estates such as the Seberang Jaya Industrial Park and Prai Industrial Estate and near to town areas such as Butterworth and Bandar Sunway, Perai. They also contain myriad amenities and facilities such as public transport, government offices and shopping malls,” he highlights.

PA International’s Loo says industrial parks also generate high demand for foreign labour’s accommodation in nearby housing areas.

“Most of the factory operators prefer to rent non-strata houses for their foreign workers because they are not restricted by any house rules. The housing schemes located near industrial areas usually draw better rental demands and enjoy good rental rates. For instance, Taman Imbungan Indah and Taman Segar Indah are housing schemes located 2km away from industrial parks.

“Bandar Putra Bertam and Bandar Tasek Mutiara are two new suburban neighbourhoods in Seberang Perai with some new commercial and industrial developments. These developments will create job opportunities, resulting in the rise in population and housing demand,” he says.

Meanwhile, over in Seberang Tengah, the housing rental market in Taman Sungai Rambai is strong thanks to Jit Sin Independent High School and SMJK Jit Sin, according to On Realty’s Huah.

“Jit Sin is one of the most prestigious Chinese schools in Penang, hence many parents will rent a home in that area — if they can’t afford to buy — to put their kids to school. So the schools are the main draw for people to rent here,” he says.

What about non-landed homes?

The rental performance for non-landed homes in Seberang Perai, however, did not fare as well as the landed homes. Only two projects managed to achieve more than 10% rental growth in 2016 — Pangsapuri Casa Prima (10.5%) and Pangsapuri Sri Pantai (Affina Bay) (10.7%).

According to Huah, Pangsapuri Casa Prima and Affina Bay have strong rental demand as tenants are attracted to their locations and unit built-up sizes.

“Pangsapuri Casa Prima is built on a bumi lot and has many nice facilities. The project is surrounded by government offices such as the Employees Provident Fund, Tenaga Nasional Bhd, MPSP and Universiti Teknologi Mara.

“Many government officers who are transferred to Butterworth will think of renting here. Besides, it has easy access to the North-South Expressway,” he says.

As for Affina Bay, it is popular due to its large yet affordable units, offers Huah.

“Unit built-ups are up to 1,500 sq ft but rents are only RM1,500 or RM1 psf per month.

Tenants are paying less for a big space, compared to similar projects in the area.

“However, sales demand for Affina Bay is low as its facilities are only average,” he adds.

Fook attributes the slow rental growth of non-landed homes to oversupply. “On the other hand, the supply for landed homes is limited while demand is high.”

The situation is likely to remain unchanged in future as more non-landed homes are coming up. “High land cost has caused developers to build more non-landed homes instead,” he says.

HENRY BUTCHER SEBERANG PERAI



Fook: The popular areas for housing rental on the mainland are Perai, Seberang Jaya and Butterworth.

ON REALTY



Huah: The areas in Seberang Perai Utara registered the highest rental growth because of Butterworth.

PA INTERNATIONAL



Loo: The appreciation of property prices on the mainland has also driven up rental rates.

Catalysts on the mainland

Seberang Perai Selatan holds certain potential thanks to Aspen Vision City by Aspen Group, IKEA furniture store, KDU Penang University College and other upcoming developments in Batu Kawan, says Loo in PA International’s Penang’s Property Market Outlook in 2H17.

Beyond Batu Kawan, Tambun Indah Land Bhd is also developing a 1,140-acre Pearl City in Simpang Ampat.

Meanwhile in Seberang Tengah, MPSP has reported that it will be working with the Japan International Cooperation Agency and Yokohama City University to restore and rejuvenate Bukit Mertajam.

Over at the northern district, MPSP is also collaborating with Khazanah Nasional’s wholly-owned urban regeneration organisation Think City to rejuvenate Butterworth under the partnership’s New Butterworth Image Plan. Think City was established in 2009 to revitalise George Town’s Unesco World Heritage Site.

“Think City has been helping to preserve George Town’s cultural history while also creating an economically and socially vibrant city, so we know that the Butterworth town will not remain the same as before. The rejuvenation plan will eventually bring some excitement to this sleepy town and achieve a positive urban outcome,” says Loo.

Another major catalyst for Seberang

Perai Utara would be Penang Sentral, a transit-oriented development by Malaysian Resources Corp Bhd where phase 1 of the project is expected to complete by this year.

Outlook for home rental market

Overall, Huah and Fook foresee rentals for landed homes in Seberang Perai to continue being relatively stable, with monthly rents of between RM1,000 and RM1,500.

“Sought-after locations include Raja Uda, Butterworth, Perai and Seberang Jaya. When house prices increase, the rents would increase as well but at a slightly lower rate than price appreciation,” Fook says.

Meanwhile, Loo says most locals in Penang prefer to own a house rather than rent. “They will eventually buy a house especially when they get married.

“Rental demand is mainly from foreign workers, expatriates and internal migrants, hence the rental market in Seberang Perai will not be as attractive as the market in Kuala Lumpur or Selangor, which have higher migration rates.

“Nevertheless, the Migration Report 2016 shows that Penang has the second-highest net migration after Selangor with a net migration of 12,000 persons in the 2015-2016 period. So the rental market may be more vibrant if the migration rate continues to increase,” he opines.

The first IKEA furniture store in the northern region is located in the RM10 billion Aspen Vision City.



Seberang Perai City Mall in Bandar Perda, Seberang Perai Tengah





BY NATALIE KHOO

Smart cities – where are we now?

The term “smart cities” has been uttered by many, but what makes a city intelligent? Are we really there yet in terms of developing smart cities? Does a smart city equate to less human interaction and render a city soulless?

These issues were discussed at a panel discussion themed “Future-planning: Emerging trends in sustainable projects” at the Future Forward Forum 2017 on Sept 7.

The discussion was moderated by EdgeProp.my managing director and editor-in-chief Au Foong Yee.

The forum was organised by Rehda Youth, the youth division of the Real Estate and Housing Developers’ Association Malaysia, in partnership with Nippon Paint Malaysia. EdgeProp.my was the official media partner.

On the panel were director of SPARK Architects (Singapore) Stephen Pimbley, IKEA Southeast Asia head of sustainability Dr Lee Hui Mien, and Ho & Partners Architects Engineers & Development Consultants Ltd (Ho & Partners) deputy managing director Nicholas Ho.

While the smart city concept has yet to become a reality, Ho sees it taking shape as different components of smart cities have been introduced in countries such as Hong Kong, Singapore, China and the US.

“When people hear the concept of smart cities, they may get over-excited. It is a bit daunting as well, but it can improve people’s lives by raising efficiency and making them happier and healthier. It is not an overnight project — it requires collaboration with the government. It can be done bit by bit but someone has to start to get it rolling,” he said.

Certainly a new idea or concept takes time to be realised as it will need all the relevant stakeholders to embrace and understand the concept before it can be implemented.

SPARK’s Pimbley cited a conceptual project by him known as HomeFarm as example. The senior housing concept combines two ideas — food creation and aged care living. Although the idea has been presented to the Singapore government, Pimbley explained that “the government needs time to break the concept down into bite-sized pieces that they can understand”.

“Sometimes, you have this great idea but it takes a heart surgeon to take on this idea. I don’t know a lot about smart cities but I prefer to think about what we have now and how we can use it to make the city and its spaces more habitable and enjoyable,” Pimbley added.

Retaining the soul of the city

Ho also emphasised that when it comes to designing buildings or cities — be they smart or otherwise — the common denominator is the people.

“When we design smart cities, we are reluctant to go with just the design. We want to know who we



(From left) Au, Ho, Lee and Pimbley sharing their thoughts on the smart cities concept and its future

What is your ideal city of the future?



We are moving towards a shared disruptive economy. We hope we will see different topologies of design. People will need a higher quality of life. — Ho



I think we will slowly see the end of the mega city as the internet makes most things possible from anywhere. Cities will become places for social gathering and places of entertainment rather than places of work, while

artificial intelligence will replace an unimaginable number of day-to-day functions and jobs. Culture, design and recreation will become a key focus of the next generation. — Pimbley



It will be one that is secular in nature, self-sustaining and self-generating. It will be better than today with the usage of fewer resources. — Lee

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are designing the facilities for. We need to have this conversation from day one to make sure it does not end up a soulless city or a white elephant.

“In order to ensure that the city has a soul, we need to relate it with the local culture and history. It needs to be inclusive and relevant to the local community. At the end of the day, the key to a successful city is the people and the community,” he stressed.

Meanwhile, global home furnishing retailer IKEA encompasses smart solutions in its 12 sustainability principles. And given the backdrop of rising business cost, it is imperative that we learn how to do more with less, said IKEA Southeast Asia’s Lee.

“Sustainability simply means we have to be more efficient and to learn to do more with less. As the world population increases, demand will always be increasing at a faster rate than supply. Supply of raw materials will always go up and if we don’t learn to be effective and efficient, eventually the increase in cost will never be able to produce revenue,” she said.

On the issue of sustainability, the panellists also gave their views on the growing trend in urban farming. Ho noted that urban farming is part of our ecosystem and is very intrinsic to the environment we live in.

“Urban farming is done on a macro scale in China and the US, especially considering the fact that the farming population has dropped more than 30% in the last three decades.

Activities such as urban farming, he added, can be eco-friendly and sustainable in the long run.

While IKEA does not have any urban farming projects per se, Lee pointed out that a sustainable lifestyle covers the aspects of energy, water, waste and healthy living.

“We champion a lot of ‘grow-your-own’ [products] and in IKEA, we have actually enlarged our range of such products. When you grow your own, not only is it therapeutic but it also beautifies the home,” said Lee.

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Putrajaya's inspiring architecture

BY NATALIE KHOO

Putrajaya is one of those places where once you drive through the area, it welcomes you with its majestic building structures and wide clear roads. Known officially as the Federal Territory of Putrajaya, it is the federal administrative centre of Malaysia. It is important to note that while Putrajaya is the federal administrative centre of Malaysia, Kuala Lumpur still remains as the national capital and the country's commercial and financial centre.

There are three Federal Territories in Malaysia — KL, Putrajaya and Labuan. Putrajaya was originally part of Selangor until 2001. The name Putrajaya was given in honour of Malaysia's first Prime Minister, Tunku Abdul Rahman Putra Al-Haj. In the Malay language, the word "putra" means prince while "jaya" means success. Some of the government offices located here include the Prime Minister's Department offices, the Ministry of Finance, the Ministry of Foreign Affairs and the Palace of Justice.

Aside from offices, there are also places of worship such as the Putra Mosque and Tuanku Mizan Zainal Abidin Mosque. Beautiful bridges are also one of the prominent features in Putrajaya including the Putra Bridge, Seri Gemilang Bridge, Seri Saujana Bridge, Seri Setia Bridge and Seri Wawasan Bridge. Other buildings in the area include

the Malaysian Islamic Development Department Complex, Malaysia Energy Commission Headquarters and Election Commission of Malaysia. Most of the buildings here are often noticeable from their unique architecture — for example, the Malaysia Energy Commission Headquarters is shaped like a diamond and the Palace of Justice resembles the Taj Mahal.

According to the official portal of Putrajaya Corp, an agency under the Ministry of Federal Territories, construction of the 4,931ha new city began in August 1995. It is approximately 25km south of KL and located within the Multimedia Super Corridor. For those using public transport, the city is accessible via the KLIA Transit. If you are planning to take a drive there, you can be connected via the Maju Expressway, South Klang Valley Expressway, Damansara-Puchong Expressway and North-South Expressway Central Link. Putrajaya is divided into precincts from Precinct 1 to Precinct 20.

Putrajaya is also developed as a "City in a Garden" whereby 38% of the area is made up of parks, lakes and wetlands. The remaining areas are for offices, commercial and residential developments, public utilities and amenities. There is also a 600ha man-made lake that serves as a climate moderator as well as for lake activities such as canoeing, kayaking and fishing.

One can also visit the Botanical Gardens, Putrajaya Equestrian Park and Alamanda

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Malaysian Islamic Development Department Complex

Located in Precinct 3 of Putrajaya, this complex on 2.28ha of land was completed in March last year but was only open earlier this year. There are a total of four buildings sitting on three plots of land. It houses 11 agency offices. The owner of the building is Lembaga Tabung Haji.



Shopping Centre — the first shopping centre in Putrajaya — in Precinct 1. Another shopping mall in the vicinity is IOI City Mall, which opened end-2014.

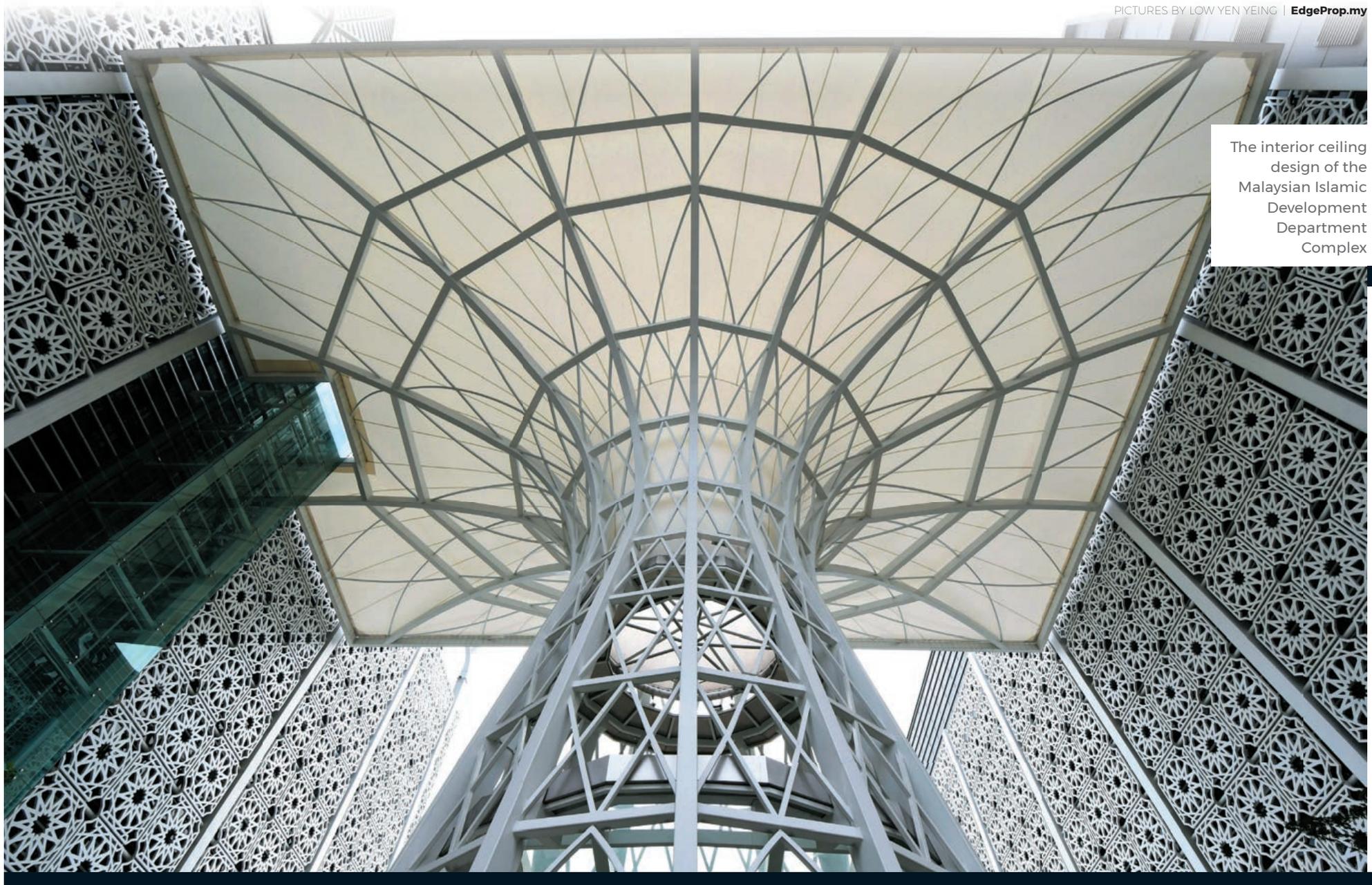
If you are looking to stay the night in Putrajaya, there are some hotels in the area including Pullman Putrajaya Lakeside, Marriott Putrajaya, Palm Garden Hotel and Shangri-La Putrajaya.

Most of the residential developments here are occupied by the government servants who are working in this area. Some of the residential developments here consist of con-

dominiums, terraced houses, semi-detached houses and detached houses. EdgeProp.my saw condo listings on an average asking price of RM668,333 while terraced houses saw an average asking price of RM937,166 as of October 2017. Meanwhile, semi-detached houses and detached houses have an average asking price of RM1.8 million and RM2.9 million respectively in the same period.

However, residents and visitors to Putrajaya admire the place most for its attractive buildings — each unique and individually designed.

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The interior ceiling design of the Malaysian Islamic Development Department Complex



Malaysia Energy Commission Headquarters

This building is also known as the Diamond Building because the shape of the building resembles a diamond. First designed in 2005 and completed in 2010, it is built to showcase the use of sustainable materials and green technologies to cut down energy and water wastage. The building has been given multiple accolades including being recognised as a Green Building Index (GBI) Platinum- and Green Mark Platinum (Singapore)-certified building.



Menara Prisma

This 13-storey Grade A MSC-status office building is in Precinct 3 and is owned by Pelaburan Hartanah Bhd, a real estate investment holding company and a subsidiary of Yayasan Amanah Hartanah Bumiputera. It also comes with one level of retail space and two basement car parks. Among some of the tenants in the building are the Ministry of Health, the Razak School of Government and HSBC Amanah Putrajaya.



Palace of Justice

Located in Precinct 3, The Palace of Justice or Istana Kehakiman is home to two Appeal Courts and six Federal Courts. Previously, these courts were located at the Sultan Abdul Samad Building in KL before they moved to Putrajaya in the early 2000s. One might immediately associate this beautiful structure with the Taj Mahal.



Putrajaya Corp

Putrajaya Corp or Pbadanan Putrajaya is the local authority for the Federal Territory of Putrajaya. It also promotes, stimulates, facilitates and undertakes commercial, infrastructure and residential developments in the area as well as the economic and social growth of Putrajaya.



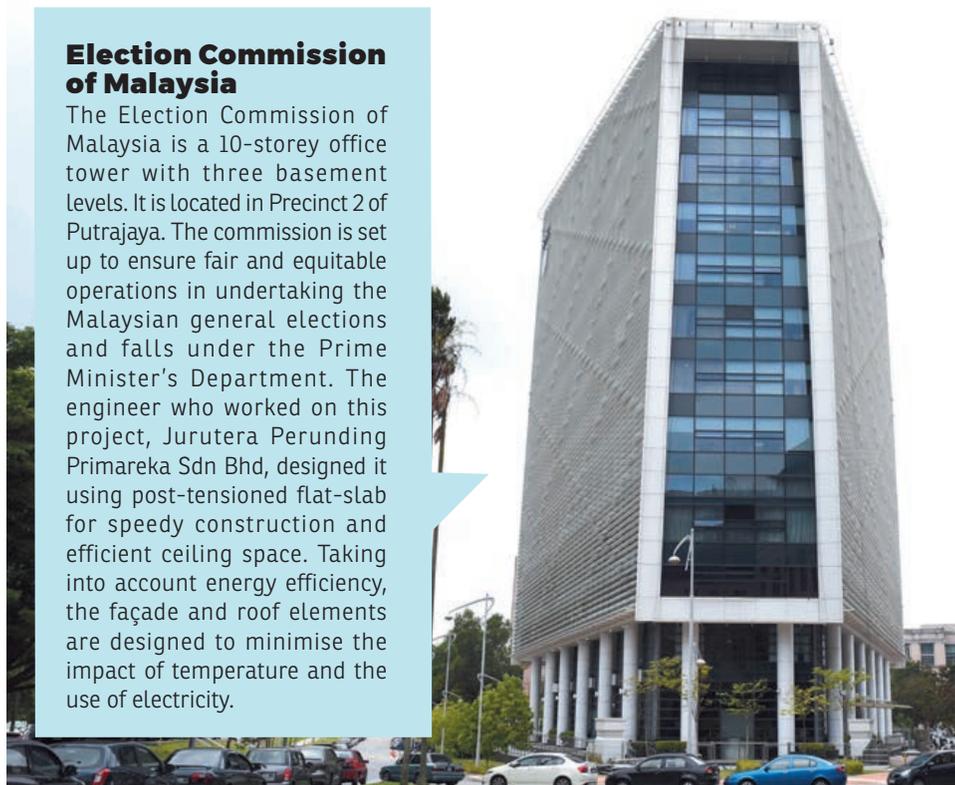
Heriot-Watt University Malaysia

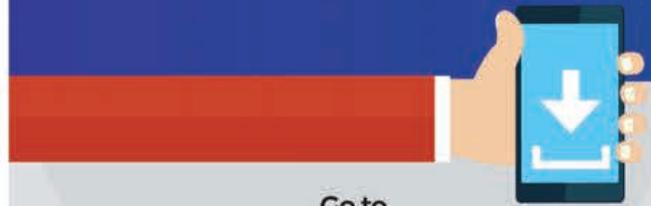
Heriot-Watt University is a UK-based university that has set its first Malaysia campus in Putrajaya. The campus costs £35 million (RM193.85 million) to build and can accommodate up to 4,000 undergraduate and postgraduate students. Sitting on a 4.8-acre stunning lakeside, it also has the first living-grass roof which shades the naturally ventilated spaces below, reduces thermal transmittance and acts as an observation deck, accessible by glass lift. According to the university's official website, other environmentally friendly, passive design features include the campus' lighting which is "powered" by the maximum use of natural daylight, a rainwater harvesting system, and optimised air-conditioning and thermal control systems.



Election Commission of Malaysia

The Election Commission of Malaysia is a 10-storey office tower with three basement levels. It is located in Precinct 2 of Putrajaya. The commission is set up to ensure fair and equitable operations in undertaking the Malaysian general elections and falls under the Prime Minister's Department. The engineer who worked on this project, Jurutera Perunding Primareka Sdn Bhd, designed it using post-tensioned flat-slab for speedy construction and efficient ceiling space. Taking into account energy efficiency, the façade and roof elements are designed to minimise the impact of temperature and the use of electricity.





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