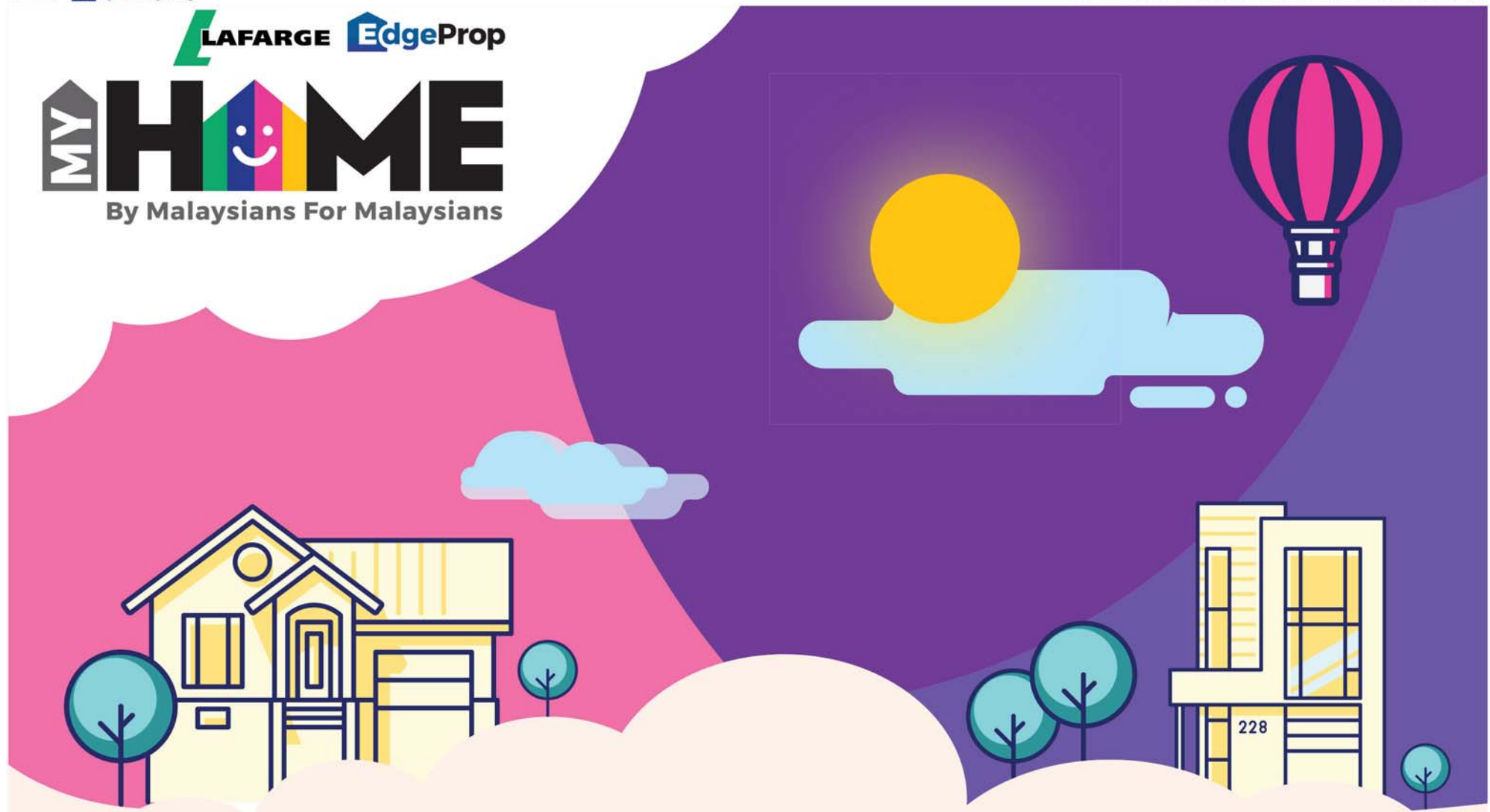




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Hua Yang unveils new flagship development in Klang Valley

Hua Yang Bhd has unveiled Aviary Residence, the first phase of its Puchong Horizon flagship development in the Klang Valley on Tuesday.

The 6.14-acre leasehold Aviary Residence has an estimated GDV of RM505.2 million and comprises 902 serviced apartment units across two towers of 36 and 37 storeys each.

The unit built-ups range from 753.5 sq ft to 1,076.4 sq ft, with prices starting from RM450,800.

Aviary Residence marks Hua Yang's first launch in 2018. The developer has identified the Klang Valley as one of its key regions and also currently one of the largest contributors to its total revenue, accounting for 24% as of 3QFY18, said Hua Yang chief financial officer Joe Tan. The developer has another ongoing development in the Klang Valley — Astetica Residences in Seri Kembangan.

A soft launch for Aviary Residence will be held this weekend (March 3 and 4) at the Puchong Horizon sales gallery, ahead of its official launch in April.

Largest nationwide housing expo to kick off in March

The largest nationwide housing exposition has kicked off starting with the Ipoh Convention Centre in Perak from March 1 to 5.

The "Ekspo Jualan Perumahan — Ke Arah Sejuta Impian, Alami Gaya Hidup Sejahtera" nationwide expo is a joint initiative between the Urban Wellbeing, Housing and Local Government Ministry, the National Housing Department, Perbadanan PR1MA Malaysia, Syarikat Perumahan Negara Bhd, 1Malaysia Housing Projects for Civil Servants, and state government agencies.

PR1MA CEO Datuk Abdul Mutalib

Alias urged the public to check out the affordable projects at the expo that suit their income level and to gather information on property ownership as strategic partners such as Agensi Kaunseling & Pengurusan Kredit, and financial institutions including Maybank, CIMB, RHB and AmBank will also be present at the expo.

The whole expo will run from March 1 to April 30, with the first one to take place in Perak, followed by Sabah, Kuala Lumpur and Selangor, Johor, Pahang, Negeri Sembilan, Melaka, Kelantan, Sarawak and Perlis.

Matrix Concepts achieves record net profit

Matrix Concepts Holdings Bhd's third quarter net profit jumped 40% y-o-y to a record high of RM70.56 million from RM50.45 million a year ago, as it registered higher revenue from all its developments.

Quarterly revenue for the three months ended Dec 31, 2017 (3QFY18) rose 34% y-o-y to RM266.17 million, from RM198 million. The group's net

profit for the nine months ended Dec 31 period was RM167.94 million, a 13% y-o-y increase from RM148.84 million.

In a statement on Wednesday, the group said its revenue from residential sales leapt 42% to RM168.4 million, while revenue from sales of commercial properties rose 15% to RM25.2 million. Its revenue from sales of industrial properties grew 29% to RM63.6 million, while revenue from investment properties — comprising Matrix Global Schools and d'Tempat Country Club — grew 8% to RM9 million.

SP Setia sets RM5 billion sales target for FY18

S P Setia Bhd has set a sales target of RM5 billion for its 2018 financial year (FY18) ending Dec 31.

The developer surpassed its sales target of RM4 billion in FY17 with a total sales of RM4.06 billion. With the completion of its acquisition of I&P Group Sdn Bhd on Dec 1 last year, the group achieved a total combined sales of RM4.92 billion.



"We are launching projects worth RM7.07 billion this year.

"On the international front, we are planning to launch two new projects — UNO Melbourne located in the central business district of Melbourne with a GDV of RM1.14 billion and Daintree Residence at Toh Tuck Road, Singapore with a GDV of RM1.45 billion," said S P Setia president and CEO Datuk Khor Chap Jen at a media conference on Tuesday.

However, Khor added that 80% of the sales are expected to come from local projects. Among them would be the launch of its maiden township in Bertam, mainland Penang in the second half of the year.



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**LAUNCHES + EVENTS**

If you have any real estate-related events, email us at editor@edgeprop.my. Events listed here will also appear on www.EdgeProp.my.

Glomac Open Day**Date:** March 3 and 4 (Sat and Sun)**Time:** 10am to 3pm**Venue:** Property Gallery, Level 1, Menara Glomac, Glomac Damansara, Jalan Damansara, Kuala Lumpur

Contact: (03) 7723 9101
Glomac Bhd's Food Fit Fun campaign runs from January to March. The Open Day is one of the final events of the campaign. There will be freebies, lucky draws and light refreshments served. For new property purchasers, there will be discounts up to 15% and free smartphones upon signing of the sale and purchase agreement.

A date with master Mak Ling Ling**Date:** March 3 and 4 (Sat and Sun)**Time:** 3pm (Sat); 12pm (Sun)**Venue:** Tropicana Corp, Level 10, Tropicana City Office Tower, Petaling Jaya, Selangor

Contact: (03) 7710 1018
Tropicana Corp Bhd invites all to spend a day with Hong Kong celebrity Feng Shui master Mak Ling Ling to find out what awaits you in 2018. Seats are limited and attendees stand a chance to walk away with a signed copy of her book. The talk will be conducted in Cantonese.

In the mood for spring**Date:** March 3 and 4 (Sat and Sun)**Time:** 11am to 5pm**Venue:** ALYA International Sales Gallery, 2A, Jalan Bukit Kiara 1, Bukit Kiara, Kuala Lumpur**Contact:** (03) 2080 9022

Sime Darby Property is organising a Chinese New Year celebration this weekend. The family-friendly event will be filled with activities such as a lion dance, healthy home remedies talk by Amanda Teh and a Feng Shui prosperity talk by Prof Joe Choo.

Gong Hei Big Fun Day**Date:** March 4 (Sun)**Time:** 10am to 5pm**Venue:** Bandar Rimbayu, Telok Panglima Garang, Selangor**Contact:** (1800) 22 8686

Enjoy the Lunar New Year festivities at IJM Land's township Bandar Rimbayu. The kid-friendly event will kick off with an acrobatic lion dance, an auspicious lou sang, CNY delights and refreshment and a calligraphy competition. A Shanghai-style decorated street carnival and charity event will also be held throughout the day.

New spring parade at Setia Eco Glades**Date:** March 3 (Sat)**Time:** 6pm to 10pm**Venue:** Setia Eco Glades Sales Gallery, Persiaran Setia Eco Glades, Cyber 1, Cyberjaya**Contact:** (03) 8008 2228

Join S P Setia Bhd at its 2018 Lunar New Year celebrations. Enjoy exciting fireworks and fire diablo shows for the whole family. The developer will also be giving out limited door gifts.

CNY open house @ Renai Jelutong Residences**Date:** March 4 (Sun)**Time:** 10am to 6pm**Venue:** Renai Jelutong Residences, 1, Jalan Bazar U8/100, Seksyen U8, Shah Alam, Selangor**Contact:**

(016) 207

2400

Celebrate

the Lunar

New Year



with lion dance performances and refreshments at Renai Jelutong, a project by WCT Land. Enjoy festive RM8,888 red packets when you purchase a Renai property or find out how you can invest to own with Renai's rent-to-own scheme.

Felcra Properties CNY celebration**Date:** March 3 (Sat)**Time:** 3.30pm to 5pm**Venue:** The Gallery by Felcra, Lot 291, Jalan Semarak, Seksyen 87A, Kuala Lumpur**Contact:** (03) 4145 5051

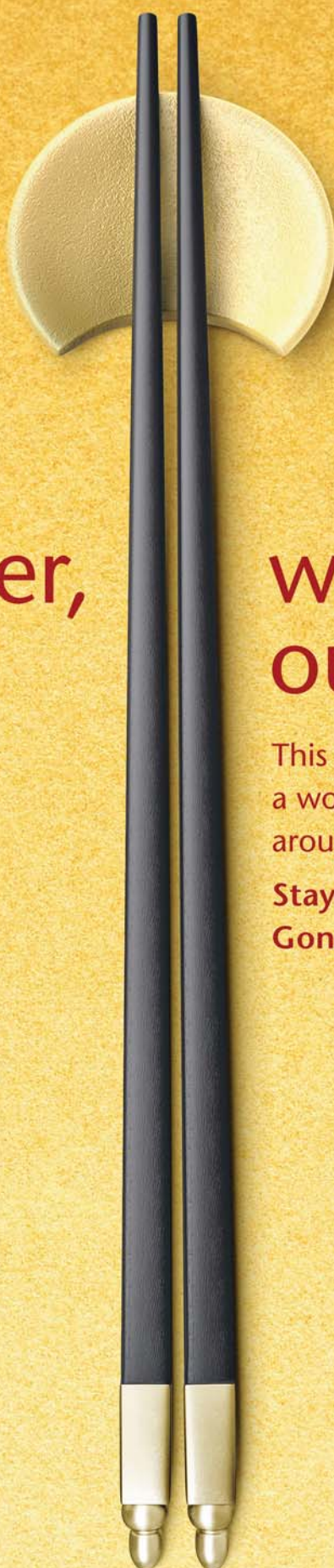
Felcra Properties Sdn Bhd will be hosting a CNY Durian Festival which is open to the public.

CNY Celebration at Genting Indahpura, Kulai**Date:** March 3 (Sat)**Time:** 11am to 5pm**Venue:** Sales Office, 1213-1215, Jalan Kasturi 36/45, Indahpura, Kulai, Johor**Contact:** (07) 663 1188

Celebrate the Lunar New Year with Genting Property and enjoy activities such as lion dance and qian qiu drum performances, Feng Shui talk and lucky draw. Light refreshments will be served.



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Klang Valley

Qaseh Playground, Puchong	3 Mar, 6.00pm – 9.00pm
Setia City Park, Setia Alam, Shah Alam	3 Mar, 6.00pm – 9.30pm
Club 360, Setia EcoHill, Semenyih	3 Mar, 6.00pm – 9.30pm
Setia Eco Glades Lifestyle Gallery, Cyberjaya	3 Mar, 6.00pm – 10.00pm
TemasyaGlenmarie Welcome Centre, Shah Alam	4 Mar, 10.00am – 6.00pm
Trio Sales Galleria, Klang	10 Mar, 6.00pm – 10.00pm

Penang

Setia Fontaines Satellite Gallery	3 Mar, 11.00am – 3.00pm
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GuocoLand to offer condos in first phase launch of Emerald Hills

BY LUM KA KAY

KUALA LUMPUR: After a hiatus, GuocoLand (M) Bhd is gearing up for new launches this year with hopes of surpassing its sales target of RM1 billion.

First up is Emerald Hills @ Alam Damai, Cheras, targeting a 50% take-up rate for its first phase by year-end.

According to GuocoLand group managing director Datuk Edmund Kong, ever since the new Emerald Hills sales gallery opened two weeks before its official opening tomorrow, interest among potential homebuyers has spiked by at least 50%.

"So, we expect the first phase of Emerald Hills to be 50% taken-up by the end of this year. The first phase will comprise two blocks of lakefront condominiums. We will have a soft launch for the first phase by end-March," said Kong at the media preview of Emerald Hills yesterday.

Following that, terraced homes will be launched by the end of the year, he added.

Located on one of the highest points of Alam Damai, Cheras, Emerald Hills spans 47.4 acres of freehold land and boasts an estimated GDV of RM963 million. The development will comprise 1,378 condominium units in four blocks and 181 terraced homes in total.

Pricing for the lakefront condos start from RM500,000 while the terraced homes are priced from RM1.2 million. The built-ups for the condos will range from 840 sq ft to 1,195 sq ft, while the terraced homes will be 22ft by 75ft. Each condo unit will come with two car park bays.



(From left) Kong, GuocoLand chief financial officer Justin Quek, GuocoLand executive director Lee Wee Kee, GuocoLand general manager for marketing and sales Tan Zijin, and project general manager Wee Pang Siang with the scale model of Emerald Hills.

"Cheras is a very mature area. We are looking to attract owner-occupiers. Many homebuyers are looking for a serene environment and you can get it here at Emerald Hills," offered Kong.

Emerald Hills will have 21 acres of open space, with a central park and lake that are surrounded by a 1.7km jogging and cycling track.

"We are building homes that are not only modern and offer maximum privacy with generous open space in a pleasant green setting, but also provide a practical and healthy

living environment that is safe and perfect for all in the family," he added.

Apart from Emerald Hills, the developer is also looking to launch Emerald 9 Cheras and Emerald Rawang this year. Emerald 9 Cheras will be a 10.74-acre transport-oriented development and is 350m away from the Taman Suntex MRT Station. It has an estimated GDV of RM1.5 billion while Emerald Rawang has a GDV of about RM2.5 billion.

With the three launches lined up for 2018, it aims to surpass its RM1 billion sales target, said Kong.

He noted that the property market remains challenging but he believes good products will continue to attract buyers.

Currently, GuocoLand has an undeveloped landbank of between 6,000 and 7,000 acres, including in Jasin, Melaka. Over 400 acres of its total landbank are located in the Greater Klang Valley. The estimated GDV for the lands in the launching pipeline is about RM5 billion.

Kong added that GuocoLand is always on the lookout for more land in the Klang Valley but is also eyeing land from other states such as Penang.

UEM Sunrise to develop 'next Mont'Kiara' in Klang Valley in 2018

BY SHAWN NG

KUALA LUMPUR: UEM Sunrise Bhd is on a mission to develop "the next Mont'Kiara" in the Klang Valley, offering more affordable properties than the high-end enclave in Kuala Lumpur, said its managing director and CEO Anwar Syahrin Abdul Ajib.

The initial launch at this new Mont'Kiara will be a mixed development worth RM205 million this year, in the central region, he told reporters at a media briefing on the company's corporate updates on Tuesday.

The mixed development is expected to have seven components similar to the components at the 18.8-acre Solaris Parq development in Dutamas, Kuala Lumpur, which consists of two towers of residential suites, serviced apartments, retail shops and office suites, he added.

"I can't disclose in detail, but conceptually, that is what we want to do. We want to be able to give people the quality of the lifestyle in Mont'Kiara but at a more affordable price range," Anwar said, adding that the affordable price in Kuala Lumpur would be around the range from RM500,000 to RM1 million.

"We need to be very careful with the products that come into the market. Hence, we want to use the experience that we have in



Anwar (left) and UEM Sunrise chief financial officer Mohamed Rastam Shahrom.

Mont'Kiara and how we dealt with the developments," he added.

UEM Sunrise is also scouting around for sizeable plots that will enable the company to build something like Mont'Kiara.

"I think there are opportunities in Kuala Lumpur. Hopefully we will be able to have some announcements in terms of landbanking in the near future," he said.

Currently, the developer has a landbank of about 500 acres in the Klang Valley, of

which 20 acres are located in Kuala Lumpur. In the southern region, it owns some 10,000 acres of land.

In line with its strategy of "rebalancing" its land portfolio, Anwar said the company will continue to seek opportunities to dispose of non-strategic land while looking to expand its landbank in the central region.

Besides "the next Mont'Kiara" project, UEM Sunrise also aims to roll out other new projects worth RM1 billion in GDV in 2018,

mainly comprising mid-market products.

First up would be an affordable housing project called Kondominium Kiara Kasih in Mont'Kiara and two new phases in Serimbun, Iskandar Puteri, Johor.

Kondominium Kiara Kasih is the first RUMAWIP project by UEM Sunrise in Mont'Kiara, which is expected to be unveiled on March 20.

With a GDV of RM217.5 million, the project will offer apartment units with built-ups from 850 sq ft and priced from RM300,000.

Meanwhile, also to be launched in the near term are phases 1A and 1B of Serimbun, which consist of 2-storey terraced homes with a combined GDV of RM139.3 million.

The subsequent launch will be 2-storey terraced homes in phase 3 of Iris Residences in Gerbang Nusajaya, which is expected to have a GDV of RM69.3 million. The launch will be in 2Q18. This will be followed by similar homes in phase 4 worth RM66 million, phase 1D1 of Serene Heights in Bangi, Selangor (RM53 million) and a high-rise development called MK27 in KL (RM249.9 million) in 3Q18.

Anwar noted that the company's sales target remains at RM1.2 billion for 2018. In 2017, the developer has launched projects worth RM2 billion, exceeding the initial target of RM1.7 billion.

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Opportunity for Malaysians to co-create their ideal home

BY THE EDGEPROP.MY TEAM

SEMENYIH: Always wanted to give your input on your ideal home but never had the opportunity to do so? Now is your chance to share what you have in mind as Lafarge Malaysia and EdgeProp.my have teamed up for the Lafarge-EdgeProp MYHOME initiative, which aims to offer Malaysians the opportunity to co-create their ideal home.

Through a set of 28 carefully crafted questions, the nationwide survey aims to gauge what Malaysians want in a home.

The initiative kicked off on Feb 28 at the Setia Ecohill Welcome Centre @ Club 360° in the Setia Ecohill township in Semenyih, Selangor.

The survey results, which will be collated and analysed, will be used as the basis for the design of homes that would be built by Malaysia's award-winning developer S P Setia Bhd.

At the event, Lafarge, EdgeProp.my and S P Setia also held a memorandum of agreement signing ceremony to mark the launch of the initiative.

The first-of-its-kind initiative in the country is supported by Nippon Paint Malaysia, Panasonic Malaysia, Feruni and Lightcraft.

Lafarge-EdgeProp MYHOME was inspired by the EdgeProp-Lafarge Happiness in the City Index 2017 (HITC), which showed that homes are integral to Malaysians' happiness, with the quality of life and affordable housing being key concerns for the urbanites.

Whilst HITC raised debate on what can be done to make urbanites happier living in the city, Lafarge-EdgeProp MYHOME aims to see the realisation of Malaysians' ideal home.

In his speech, Lafarge Malaysia CEO Thierry Legrand said Lafarge aspires to help build better homes through this initiative.

"Our home is the single biggest financial investment in our lifetime for the majority of us. More importantly, it is where we invest our time, energy and passion to make it a haven for our loved ones. With your input, we can shape the landscape of the future where homes are well built, connected, accessible and affordable. We are excited to see what we come up with," Legrand noted.

Meanwhile, EdgeProp.my managing director and editor-in-chief Au Foong Yee in her speech pointed out that Lafarge-EdgeProp MYHOME is a game-changing proposition for the homeownership landscape in Malaysia.

"For the first time ever, Malaysians get to co-create their ideal home. This home will be a reality as it will be built and put on the market for sale. While some developers poll the preferences of their customers, the Lafarge-EdgeProp MYHOME initiative goes beyond that. The questions asked in this survey have been carefully crafted to draw out from the respondents their needs and wants in an ideal home — not house. Elements such as pricing, security and ambience, for example, are among the areas examined," she said.

"All information and data collated will be analysed and serve as an input for the building of Malaysia's ideal home. There is no preconceived notion of what the ideal home will be because for each person it's different. We know that at the end of the day, the results will not meet everyone's expectations.



(From left) S P Setia Bhd Group executive vice president Datuk Tan Hon Lim, deputy president and chief operating officer Datuk Wong Tuck Wai, Au, Khor and Legrand watching the lion dance performance on the patio of Setia Ecohill Welcome Centre @ Club 360°.



(From left) Au, Legrand and Khor giving the thumbs up after the launch gambit of the MYHOME logo.

"The questions asked in this survey have been carefully crafted to draw out from the respondents their needs and wants in an ideal home — not house." — Au

"Our home is where we invest our time, energy and passion to make it a haven for our loved ones. With your input, we can shape the landscape of the future where homes are well built, connected, accessible and affordable." — Legrand

"There are a lot of unsold units in the market because of mismatch — whether it is the pricing, concept or location. The input from this survey will be from the end-user to the top, so what we are trying to do is to minimise the gap," she explained in the press conference at the launch.

As the main partner of this initiative, S P Setia president and CEO Datuk Khor Chap Jen said it is an excellent platform to offer a unique value proposition to homeowners.

"This initiative will give an entirely different and fresh approach for homeowners to share their needs and ideas without the usual conventional solutions, which are constrained by regulations and perceived rules. Our partnership in this initiative will showcase our strength and versatility in offering innovative products that meet the

evolving needs of homeowners.

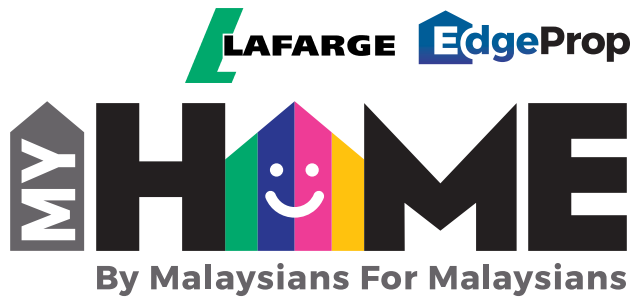
"We will look at the results and start by building a prototype or showhouse and further engage with the buyers. We will then launch the first phase of homes and if the response is good, we will continue to build more," he added.

The end result is expected to be completed by this year with the houses to be built in Semenyih. S P Setia currently has a total of six parcels of land with a total acreage of 3,300 acres in Semenyih.

Take the survey of 28 simple questions at www.edgeprop.my/myhome.

The survey runs until March 31, 2018.

For more pictures, videos and information on Lafarge-EdgeProp MYHOME, head to www.EdgeProp.my.



Lafarge-EdgeProp MYHOME receives strong support



Guests enjoying the lion dance performance at the launch.



The Lafarge Malaysia team taking a group photo at the launch.



(From right) Setia EcoHill general manager S M Koh, Panasonic Malaysia strategic B2B development general manager Tan Chee Hon and Panasonic Malaysia team members.



(From left) Ngei, Sua, EdgeProp.my managing director and editor-in-chief Au Foong Yee, Lafarge Malaysia CEO Thierry Legrand, S P Setia president and CEO Datuk Khor Chap Jen, Wong and Tan giving a thumbs up after the survey was officially launched.

SEMENYIH: Lafarge-EdgeProp MYHOME by Malaysians for Malaysians has received strong support from leading industry players.

Co-owned by Lafarge and EdgeProp.my, the MYHOME initiative enables Malaysians to actively co-create an ideal home. Their input — to be collated via a nationwide survey for a month from Feb 28 — will be used as a basis for the design of homes that would be built by Malaysia's award-winning developer S P Setia Bhd.

The launch ceremony for the first-of-its-kind initiative in the country was held at Club 360° at Setia Ecohill in Semenyih on Feb 28.

The initiative has received support from Nippon Paint Malaysia, Panasonic Malaysia, Feruni and Lightcraft.

Panasonic Malaysia strategic B2B development general manager Tan Chee Hon said the company is very excited about the initiative as it involves public participation.

"Rather than ideas coming from our side, we are actually gathering input from the public on what Malaysians truly want in a dream home. This is very interesting given that the composition of partners involved in this initiative are specialists in their own respective fields.

"For Panasonic Malaysia, we are very happy to work with them. I think it's a very good mix and hopefully we can analyse, innovate and translate the results from the survey to come out with a good showcase of what an ideal home should be," he said.

Nippon Paint Malaysia head of project marketing Datin Wong Meng Lee also appreciates the fact that the initiative allows

feedback to be collected from consumers directly.

"With the feedback, we get to understand what they are actually looking for in a dream home. Nippon Paint Malaysia is proud to be part of the initiative and work together with other players in the real estate industry to create homes that Malaysians want," said Wong.

She added that the initiative is also in line with the business direction of Nippon Paint.

"We love innovative ideas and we constantly want to listen to our consumers so that we can add value. Lafarge-EdgeProp MYHOME by Malaysians for Malaysians is another innovative project that Nippon Paint wants to be a part of to give back to the industry," Wong noted.

Meanwhile, Feruni managing director Datuk Ngei Chee Chau said it is important to know what exactly the consumer wants in a new home.

"I think it is important to get to know what exactly the homebuyers want in designing and equipping a home. We are excited to help in building and furnishing the ideal house for Malaysians," he said.

Also praising the effort was Lightcraft managing director Sua Kim Seng. "It is a fantastic collaboration for people like us who have been in the industry long enough to contribute some ideas to make the initiative work.

"It's about time that consumers take the lead in the design of our homes."

The survey runs from Feb 28 till March 31. Take the survey at www.edgeprop.my/myhome.

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ABANDONED, SAVED AND THRIVING

BY RACHEL CHEW

Abandoned projects are property buyers' worst nightmares. All their hard-earned money and home-ownership dreams would have seemingly gone down the drain. Like a damsel in distress, the only hope for such buyers is a white knight, and some of these abandoned projects are fortunate to have been rescued by one.

According to news reports, as of November 2017, the government had registered 253 abandoned private housing projects in Peninsular Malaysia, with the highest number in Selangor. Of that figure, Urban Wellbeing, Housing and Local Government Minister Tan Sri Noh Omar noted that 190 had been revived and completed between 2009 and October 2017.

Ever wondered how these revived projects are doing today? Would its black mark taint its value appreciation?

Here are five high-rise residential projects in Kuala Lumpur that were once left in the lurch, but thanks to their redeemers, were assumed and completed at least five years ago. They are Sentul Utama Condominium, Desarina Condominium, MasKiara Condominium, Pelangi Indah Condominium and Sri Impian Condominium.

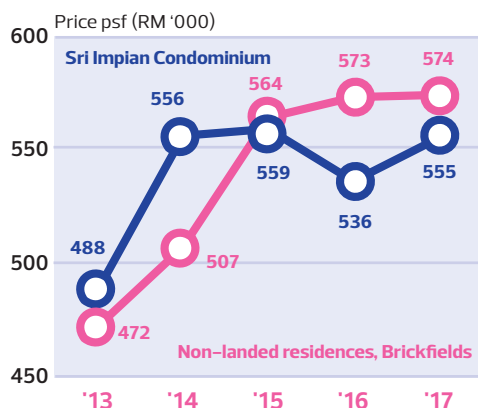
Most of these projects have gained fairly stable price appreciations in the past few years. However, in the pervading dismal market, three of them have seen declines of between 10% and 20% in 2017 while the other two have continued to prevail against the gloom. Overall, these regenerated projects have fared well despite their unpropitious past, which goes to show that the salvaging effort can be worth it.



PICTURES BY LOW YEN YEING | EdgeProp.my

Sri Impian Condominium, Brickfields

Average transacted price psf



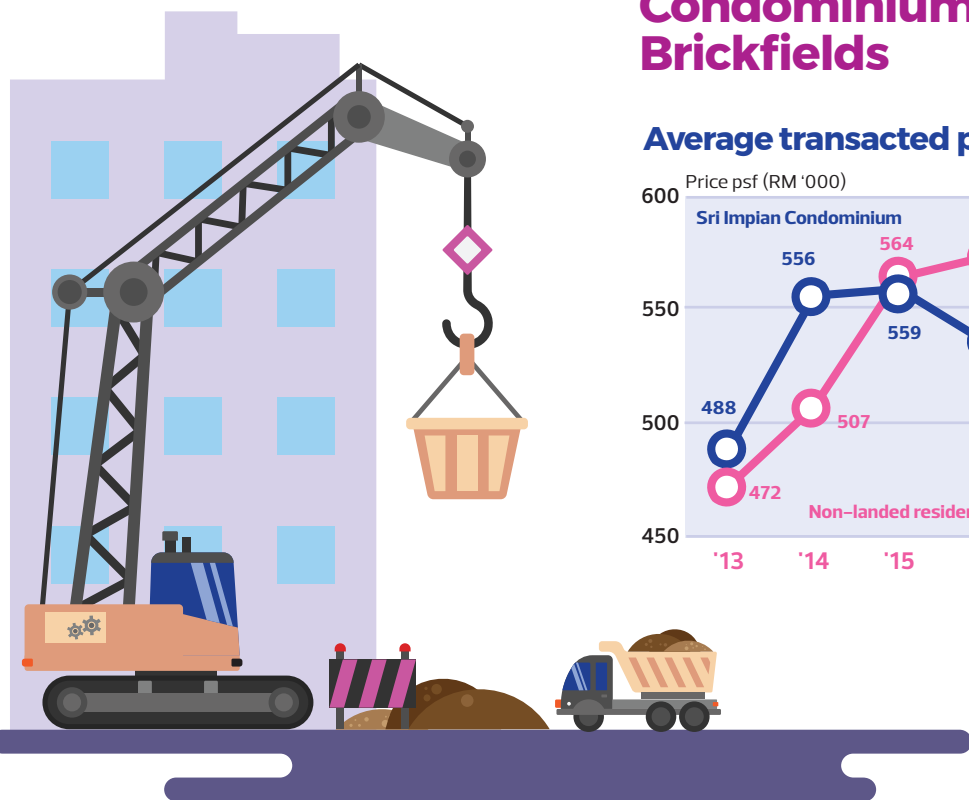
The freehold project was launched during the Asian financial crisis in 1997 and subsequently abandoned in 2000. In 2005, AMFinance Bhd and Ferrier Hodgson MH Sdn Bhd announced that they would complete the project, which was realised two years thereafter, according to previous reports.

The project is strategically located near KL Sentral, the first transit-oriented development in Kuala Lumpur, hence transaction prices have been stable except for a minor dip in 2016.

Sri Impian Condominium units' average transacted price gained 13.7% over the past five years, albeit lower than the overall price growth of 21.6% for similar properties in Brickfields.

The current asking prices on EdgeProp.my listings range from RM535.48 psf to RM590.58 psf. Asking monthly rents are from RM1.75 psf to RM1.81 psf.

Location	Jalan Ang Seng, Brickfields
Component	Several towers, 27-storey condominium
Original developer	Li-Foong Housing Development Sdn Bhd
Abandoned in	2000
Taken over by	AMFinance Bhd and Ferrier Hodgson MH Sdn Bhd
Completed in	2007
Built-up sizes	1,464 sq ft to 3,141 sq ft
Tenure	Freehold
Facilities	Cafe, multipurpose hall, swimming pool, Jacuzzi, mini market, gym, squash court, sauna and playground





Desarina Condominium, Taman Desa

According to news reports, the freehold development was already 80% completed when the developer and main contractor faced problems during the height of the Asian financial crisis. The project was rescued by Syarikat Perumahan Negara Bhd and delivered to buyers after more than a decade from the time the project was abandoned.

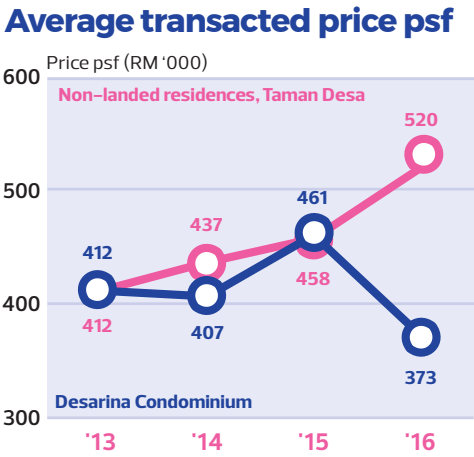
Transacted prices at the low-density project have been fairly stable since it was completed, peaking in 2015. No transaction was recorded in 2017.

The average transacted price was up 11.8% to RM461 psf in 2015 from RM412 psf in 2013 but dropped to RM373 psf in 2016.

When compared against the overall price trend of non-landed residential properties in the Taman Desa neighbourhood, the average transacted price of units at Desarina Condominium is lower.

Listings of Desarina Condominium units on EdgeProp.my showed average asking prices ranging from RM424.83 psf to RM483.31 psf. Meanwhile, the asking monthly rents range from RM1.21 psf to RM1.99 psf, giving an indicative rental yield of 5.05%.

Location	Jalan Desa Utama, Taman Desa
Component	One high-rise and two low-rise blocks
Original developer	Mega Sakti Sdn Bhd
Abandoned in	1997
Taken over by	Syarikat Perumahan Negara Bhd
Completed in	2011
Built-up sizes	400 sq ft to 2,500 sq ft
Tenure	Freehold
Facilities	Barbecue area, mini market, gym, swimming pool, tennis and squash courts, sauna and jogging track



Sentul Utama Condominium, Sentul

Sentul Utama Condominium is part of the Bandar Sentul Utama development by Sentul Murni Sdn Bhd. It was the second phase of the township development.

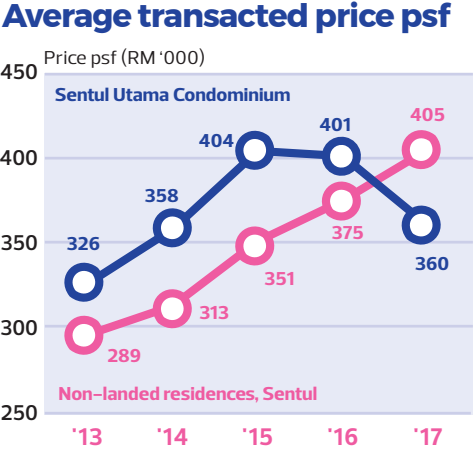
The developer abandoned the entire township development in 1994, when Sentul Utama Condominium was only partly completed. In 2006, Melati Ehsan Holdings Bhd took over the condominium project. It was completed and handed over in 2009, based on previous reports.

According to data from EdgeProp.my, the average transacted price for 2017 was RM360 psf, a slight 10% rise from RM326 psf in 2013. However, the average transacted price had moved up 24% to a high of RM404 psf in 2015 at the peak of the property market upcycle before moderating to the current levels, in line with the overall market slowdown.

In fact, Sentul Utama Condominium units have been transacted at above-average market price of Sentul's high-rise residential properties since 2013, except in 2017.

As of Feb 2, units in this project listed for sale on EdgeProp.my were asking from RM381.98 psf to RM467.50 psf. The average asking rent was RM1.63 psf per month, offering an indicative rental yield of 5.5%.

Location	Jalan Datuk Senu 26, Sentul
Component	A 4-block 17-storey condominium
Original developer	Sentul Murni Sdn Bhd
Abandoned in	1994
Taken over by	Melati Ehsan Holdings Bhd
Completed in	2009
Built-up sizes	678 sq ft to 1,033 sq ft
Tenure	Leasehold
Facilities	Swimming pool, playground, nursery, mini market, surau and gym





SAM FONG/THE EDGE



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Pelangi Indah Condominium, Jalan Ipoh

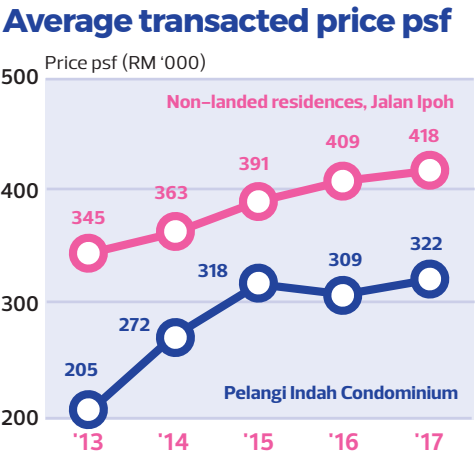
There are very limited previous reports about Pelangi Indah Condominium, a project located a stone’s throw from Kuala Lumpur city centre. However, the project was among those listed under the National House Buyers Association’s Abandoned, Stalled and Revived Projects.

According to previous reports, the project was abandoned in 2000 and then revived by Syarikat Perumahan Negara Bhd.

The project has experienced impressive price growth over the past five years. It gained a whopping 57% growth from RM205 psf in 2013 to RM322 in 2017. Hence, it is the top performer among these five projects. The price uptrend was in line with the overall price performance of high-rise residential properties in Jalan Ipoh.

Listings on EdgeProp.my showed that the asking prices for Pelangi Indah Condominium units ranged from RM272.88 psf to RM395.51 psf as of Feb 2. There was only one rental listing on the portal as of Feb 2, asking for RM1.08 psf per month. The indicative rental yield is 4.99%.

Location	Off Batu 4 1/2, Jalan Ipoh
Component	A 2-tower 20-storey condominium
Original developer	MBF Property Sdn Bhd
Abandoned in	2000
Taken over by	Syarikat Perumahan Negara Bhd
Completed in	2003
Built-up sizes	870 sq ft to 2,084 sq ft
Tenure	Freehold
Facilities	Cafeteria, swimming and wading pool, landscaped garden, mini market and playground



MasKiara Residences, TTDI

Sitting on Malay reserved land in a strategic location on the border of Kampung Sungai Penchala and Taman Taman Tun Dr Ismail (TTDI), the project was also impacted by the 1997/98 Asian financial crisis.

Previous reports stated that it was more than a decade before Intan Permata Properties Sdn Bhd emerged to take over the project. It was completed in mid-2010.

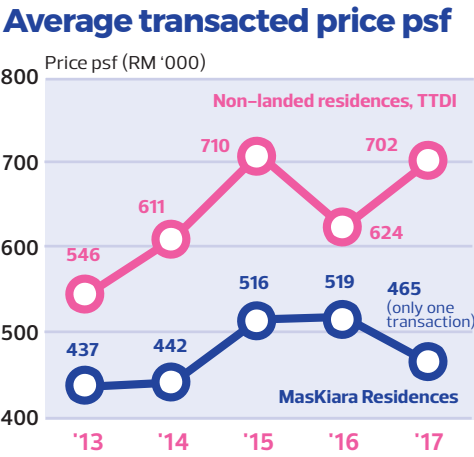
The average transacted price peaked in 2015/16, hovering at RM516 psf to RM519 psf while there was only one transaction in 2017 at RM465 psf. The five-year price appreciation from 2013 to 2017 was 6.4%.

In comparison, prices of non-landed homes in TTDI generally dipped in 2016 but bounced back in 2017.

Looking at listings on EdgeProp.my, as of Feb 2, the highest asking price for a unit in this project was RM585.48 psf, while the lowest was RM529.73 psf.

The indicative rental yield was around 4.67%, based on asking monthly rents ranging from RM1.79 psf to RM2.20 psf.

Location	Off Jalan Datuk Sulaiman, Taman Tun Dr Ismail
Component	A 2-tower 16-storey condominium
Original developer	Pinggir Kiara Sdn Bhd
Abandoned in	1998
Taken over by	Intan Permata Properties Sdn Bhd
Completed in	2010
Built-up sizes	1,259 sq ft to 1,518 sq ft
Tenure	Freehold
Facilities	Barbecue area, gym, swimming pool, tennis courts and playground



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FEATURE

Cracks, leaks and what else?

BY RACHEL CHEW

Getting the keys to your new home is probably the most exciting part of the home-ownership process, especially after having to wait several years for the completion of the project.

"The developer will usually hand you the keys and show you the unit at the same time. They will also hand you the defects reporting form as you tour your unit for the first time," says Canaan Building Inspection Sdn Bhd project director Joshua Kang.

"Always remember, you have two years to check through your unit, mark the defects and rectify them. This means you do not need to rush to submit the defects report at your first inspection," he stresses. Indeed, he adds, this is one of the most common mistakes made by new homeowners.

It is important for homeowners to know their rights and what to do when receiving their new units from the developer.

"Many owners do not inspect their units. And when they do, many of them don't know what to do when the developer does not respond to their defects claim. They often just allow the developer to escape from their responsibility," says Kang.

If a developer does not reply to your complaints within 30 days after submitting the defects report, you can carry out the rectification works first and claim the rectification cost from the developer.

But before that, what is the first thing to check for when

LOW YEN YEING | EdgeProp.my

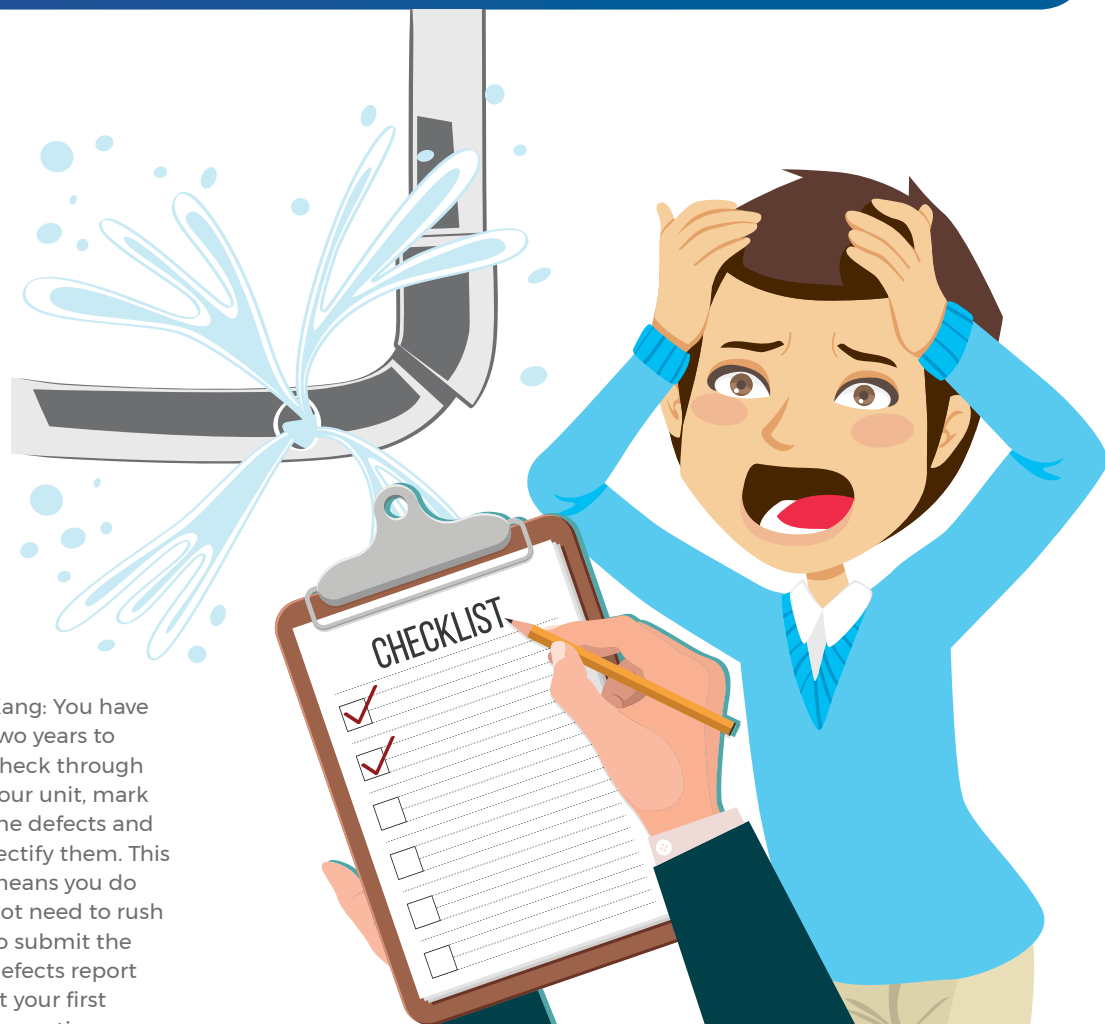


Kang: You have two years to check through your unit, mark the defects and rectify them. This means you do not need to rush to submit the defects report at your first inspection.

you step into your new unit? According to Kang, water and power connectivity is the first thing to check, to ensure the water taps or power points are functioning.

The developer is responsible in arranging for the water and power application for all homeowners. However, if a homeowner does not respond to the application notice or refuses to pay for the application fees, the developer will not take responsibility for that.

CANAAN BUILDING INSPECTION



Common mistakes by homeowners

- Submitting the defects report in a hurry
- Start renovation or refurbishment works before defects in the unit are rectified. The developer could argue that the damage is caused by your contractor and not the developer.
- Compromise the defects and move in before rectification works
- Miss out details such as hollowness behind a tile, an uneven wall or floor, a faulty switch, power point or tap
- Give up on the claims for rectification works when the developer fails to respond or solve the problem

Do-it-yourself home inspection

1 Flooring

- Consistent colour tone; no stain marks; no cracks and damage; no hollow sound when tapped
- Joints between floor finishes must be consistent, neat and aligned

2 Wall

- Consistent colour tone; no stain marks; no cracks and damage; and no hollow sound when tapped
- No sign of delamination (such as wallpaper peeling off)
- Edges of walls must be straight, aligned and consistent

3 Ceiling

- Consistent colour tone; no stain marks; no cracks and no damage
- Ceiling surface to be smooth, even, and not wavy and sagging
- Ceiling manhole to be flush to the ceiling
- Paintwork with good opacity and no brush marks

4 Door

- No visible gap between door and wall; only consistent gap of no more than 5mm between door leaf and frame is allowed
- Aligned and level with wall
- No rattling sound when the door is closed; ease in opening, closing and locking
- Door accessories with good fit and no stains



5 Window

- No visible gap between window frame and wall
- No stain marks and visible damage on window frame or glazing; no sign of rain water seepage
- Ease in opening, closing and locking; no squeaky sound
- Accessories with good fit and no stains

6 Fixtures (items that are permanently fixed in the unit, such as the toilet and cabinet)

- Neat and consistent joints surrounding the fixture
- Welding joints need to be rounded and flushed
- Level and aligned, no stain marks and visible damages
- To be securely fixed, functional and safe

7 Mechanical and electrical fittings (such as power points, switches, intercom and air-conditioner)

- Joints properly sealed and marked; no visible gaps
- Aligned, levelled and straight
- Securely fixed, functional and safe; no leakage at joints
- No sign of missing or defective accessories

What to do if the developer does not respond to defects report?

Step 1:

Make sure the defects report has been submitted for more than 30 days and no acknowledgement and updates have been received from the developer.

Step 2:

Get quotations for rectification of defects from at least two to three reputable contractors.

Step 3:

Write a letter of intention with the quotations attached to notify the developer that rectifying works will be carried out by the homeowner if there is no news from the developer within two weeks from the date of the letter of intention. Also send a copy of the letter and quotations to the lawyer who holds the last 2.5% of payment for the unit until the defect liability period ends.

Step 4:

If there is no news from the developer after two weeks, the homeowner can file a complaint to the housing tribunal to verify the defects and quotation of costs of rectification works. This is to prevent the developer from arguing that the quotations made are unfair.

Step 5:

Carry out the rectification works and claim the cost from the developer. Also attach the claim and letter to the lawyer.





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Done deals

SOLD FOR

RM1.734 million
(RM1,200 psf)

The Greens condominium, TTDI, KL

Concluded by: Brandon Ann (REN 19897) of MIP Properties (012-215 6317)

When: August 2017



Noteworthy

- Freehold
- Built-up: 1,445 sq ft
- 2+1 bedrooms and 2 bathrooms
- Partially furnished with built-in wardrobe, curtains, lights and ceiling fans
- Two car park bays
- Facilities: 50m infinity pool, children's pool, splash pool, Jacuzzi, reflexology garden, landscaped garden, cascading water features, sun deck, spa bath, gymnasium, yoga room, nursery, function room and alfresco dining pavilion

Completed at end-2015, The Greens is a luxury condominium development by Bellworth Developments Sdn Bhd, a subsidiary of LGB Group.

Situated along Jalan Wan Kadir at Taman Tun Dr Ismail (TTDI), the low-density development consists of two 27-storey towers that house 163 units with built-ups ranging from 1,445 to 3,832 sq ft.

According to Brandon Ann of MIP Properties, who co-brokered the deal, the 1,445 sq ft unit sold at RM1.734 million is a record-breaking deal for such units at The Greens as the transaction price surpassed the previous high of RM1.68 million.

Previously leased out, the unit was sold on the day the tenant moved out. Notably, the seller stood firm on the asking price.

"My co-negotiator happened to have a buyer who was eager to buy a unit in The Greens. The buyer had previously viewed a unit at the development, but did not buy it as he wasn't satisfied with the view from the unit and deemed that the price was not right," Ann told EdgeProp.my.

Therefore, when the buyer saw this unit — which offered a beautiful view of TTDI — he immediately made the offer of RM1,200 psf and paid a booking fee on the spot, he added.

According to data collated by EdgeProp.my, there were 18 transactions at The Greens from the second quarter of 2016 (2Q16) to 2Q17, with average transactions ranging from RM916 psf to RM1,150 psf.

As of Jan 3 this year, the monthly asking rent is RM7,421 or RM3.06 psf, with an indicative asking rental yield of 3.88%.

SOLD FOR

RM6 million

2.5-storey bungalow, Damansara Heights, KL

Concluded by: Shawn Fernandez (E 2445) of Fernstate Sdn Bhd (016-288 1251)

When: September 2017



Noteworthy

- Freehold
- Built-up: 6,000 sq ft
- Land area: 10,000 sq ft
- 5+1 bedrooms and 6 bathrooms
- Partially furnished with appliances, curtains, blinds, and air-conditioning units

"The seller is an investor who was previously renting the unit to an expatriate working in Shell for RM13,500 per month while the buyer acquired this home for his family and will be staying in it," said Shawn Fernandez of Fernstate Sdn Bhd who concluded the deal.

Located on Lorong Damansara Endah, Damansara Heights, it is an attractive area to both locals and expatriates because it is highly accessible via highways and roads such as Jalan Semantan, Jalan Damansara, Sprint Highway and the Penchala Link. It is also close to plenty of amenities such as the Bangsar Shopping Centre, Bangsar Village I and II and Damansara City Mall.

Shawn also noted that there was a transaction of a 3-storey bungalow with a built-up of 6,017 sq ft and land area of 11,800 sq ft at Lorong Jarak, Damansara Heights. It was sold for RM12 million in July last year.

Another transaction which took place earlier this year was a 2.5-storey bungalow located on Persiaran Bruas, Damansara Heights. The property with a built-up area of 3,132 sq ft and a land area of 5,513 sq ft was sold for RM4.55 million.

According to data from EdgeProp.my, the average transacted price of a detached home in Damansara Endah is RM3.95 million as at 1Q17. There were no transactions recorded after this period.

Meanwhile, the average asking price of a typical detached home in the same area is RM8 million while the average asking rental is RM15,000 as at 4Q17.

SOLD FOR

RM1.38 million (RM560 psf)

Kiaramas Cendana condominium, Mont'Kiara, KL

Concluded by: Jerro Loh (E2417) and Esther Chan (REN 08489) of J Maison Realtor (012-281 2078; 017-664 6709)

When: September 2017



Noteworthy

- Freehold
- Built-up: 2,465 sq ft
- 16th floor, facing west with swimming pool and forest view
- 4+1 bedrooms and 4 bathrooms
- Partially furnished with built-in wardrobe, kitchen cabinets, sofa, dining tables and beds
- Facilities: swimming pool, gymnasium, tennis court, badminton court, squash court and playground

Located at the highest point of Mont'Kiara, Kuala Lumpur and surrounded by lush greenery, Kiaramas Cendana is a low-density development housing only 184 condominium units within a 29-storey block.

According to the principal of J Maison Realty Jerro Loh, who concluded the deal with Esther Chan, the seller is a Bangladesh national who owned the unit as a holiday home.

Meanwhile, the buyer is a Malaysian residing in Australia who is purchasing the unit for her mother and grandmother to live in.

"The mother and grandmother love the unit because it has a very practical and functional layout — four decent-sized bedrooms, one formal living hall, informal living area, dry and wet kitchens, and separate dining areas — all in a 2,465 sq ft unit, which is quite difficult to find nowadays in a new development.

"They also like the unit because it comes with a lot of natural lighting and good ventilation," said Loh.

He noted that the transacted price of this unit at RM1.38 million is within the fair market value.

Based on data from EdgeProp.my, units at the condominium were sold at an average price of RM569 psf, with the highest average transacted price of RM751 psf recorded in 2Q16.

Current listings on EdgeProp.my showed that the average asking price for Kiaramas Cendana is RM1.73 million or RM685 psf while the average asking rental is RM6,061 per month or RM2.47 psf, with an indicative asking rental yield of 5.2%.

SOLD FOR

RM660,000 (RM692.54 psf)

Southbank Residence, Old Klang Road, KL

Concluded by: Danny Cheah (REN 21467) from Hartamas Real Estate (OUG) Sdn Bhd (014-228 8865)

When: September 2017



Noteworthy

- Freehold
- 953 sq ft
- 3 bedrooms and 2 bathrooms
- Bare mid-floor unit facing west
- Features tight security, lap pool, cafe, barbecue pits, gazebo, Jacuzzi and greenery garden
- 3km from Mid Valley Megamall, Pearl Suria Shopping Gallery, Scott Garden and Taman Desa Medical Centre
- 5km from KL Sentral

According to Danny Cheah of Hartamas Real Estate (OUG), who concluded the deal, the sellers of the unit at Southbank Residence, Old Klang Road were investors.

"They bought this serviced apartment unit with a special early-bird discount. However, they did not make any profit, but just broke even, because they wanted to sell it as soon as possible to fund another investment," he told EdgeProp.my.

Meanwhile, the buyer, who is working near the Mid Valley area, was desperate to buy the unit as she was then living very far away from her workplace.

"The buyer knows this project very well. In fact, she witnessed its construction progress from day one to completion as she passed the site every day on her way to work," he said.

The buyer called Cheah immediately once the unit was listed. The deal was swiftly concluded with a RM20,000 discount from the asking price.

This unit was sold at market price. However, of late, asking prices have stagnated at around RM700,000 as the project's 674 units have come on stream.

While the subsale market for Southbank Residence has slowed, its rental market is sizzling hot, said Cheah.

"A unit with very simple furnishing can fetch rental of around RM1,800 to RM2,200 per month. Many buyers choose to rent their units out while waiting for the price to appreciate."

According to EdgeProp.my listings as at Jan 29, 2018, average rental per month ranges from RM1.53 psf to RM2.72 psf, while the asking price ranges from RM682.07 psf to RM857.14 psf.

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