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All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor by **5pm, Monday, 14 January 2019**

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NEWS



S P Setia is No 1 developer in Malaysia for the 11th time

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NEWS



Savanna Executive Suites wins award for affordable urban housing excellence

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NEWS



CPI Land switches plan to offer townhouses for Serintin

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FEATURE



Making affordable housing sexy



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See Pages 8 and 9.



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IOI Properties to launch RM3b worth of projects in FY19

IOI Properties Group Bhd is looking to launch projects worth RM3 billion in gross development value (GDV) during its current financial year ending June 30, 2019 (FY19) — higher than FY18's RM2.8 billion.

According to the group's chief executive officer Lee Yeow Seng, the company's FY19 sales could hit a minimum of RM3 billion, lifting the bottom line by at least 20%, cushioned by the strong demand for its projects in China and Singapore.

"Our overseas investments are doing well. In China, our last launch (in September) was almost fully sold out within a day. So we're quite confident our new launches in China going forward will receive very positive responses," he said after the annual general meeting recently.

He added the group still has projects worth RMB4 billion (about RM2.4 billion) there to be rolled out over two fiscal years, which includes mid- to high-rise condominiums and town villas in IOI Palm City, Xiamen.

Inheritance Tax may further dampen market — PEPS

It is inappropriate to introduce an inheritance tax as its implementation will further dampen the property market, said the Association of Valuers, Property Managers, Estate

Good response to S P Setia's Uno Melbourne apartments

S P Setia Bhd's latest development in Melbourne — Uno Melbourne, has seen 75% of its residential units sold since the project was unveiled in January this year, said S P Setia's Australia operations CEO Datuk Choong Kai Wai.

Located in Melbourne's Golden Triangle, the 65-floor Uno Melbourne comprises 486 apartment units and a 17-storey 256-room hotel above the apartment units. The development is expected to be completed by 2021.

"About 75% of the 486 apartment units have been sold since the project was launched. A majority of the buyers are those who are working and renting in the Melbourne Central

Business District (CBD) looking for a home close to their work place," Choong told Malaysian media on a visit to S P Setia's projects in Melbourne, Australia.

The apartment units come in three choices of one- to three-bedroom units with built-ups ranging between 549 sq ft and 1,109 sq ft. Prices start from A\$499,000 (RM1.47 million).

The integrated development situated at A'Beckett Street carries an estimated GDV of A\$395 million (about RM1.17 billion) for its residential component. It is located right opposite the developer's Fulton Lane project.

Agents and Property Consultants in the Private Sector Malaysia (PEPS).

The association said if the inheritance tax was to be recommended in the 2019 Budget, the minimum

threshold should be RM10 million and the inheritance tax rate should be at five per cent of RM10 million and above.

It said it understood that the

government was toying with the idea of imposing taxes like the inheritance tax and real property gains tax to lessen its debts and liabilities of RM1.087 trillion.

"However, in view of the current downside of the property cycle, the tax, if implemented, would further dampen the property market and it is inappropriate to introduce it during this period," it said in a statement.

Rehda expects some cost savings with SST waiver

There may be some savings in development cost following the government's move to exempt basic construction materials and construction services from the Sales and Service Tax (SST), said the Real Estate and Housing Developers' Association Malaysia (Rehda).

"We are expecting between 2.5% to 5.0% savings depending on the type of development, but this will be applicable to new projects only as prices for those projects during the Goods and Services Tax (GST) era would have been agreed upon by the contractor and are in various stages of completion," said President Datuk Soam Heng Choon in a press statement.

He said together with other discounts and rebates that most developers are currently offering in view of the soft market for new launches, house buyers could look forward to at least five per cent lower prices depending on location and type of product.



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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.

Reka Interiors Exhibition 2018

Date: Nov 1 to Nov 4 (Thur to Sun)

Time: 10am to 6pm

Venue: KLCC Convention Centre, Jalan Pinang, Kuala Lumpur

Contact: (03) 6411 6801
Reka Interiors Exhibition aims to promote interior decor and design products and services to users. The exhibition also features other activities including a Young Designers' Forum and industry talks by renowned interior designers.

PRIMA open day at UTC Kuala Lumpur

Date: Nov 2 to 4 (Fri to Sun)

Time: 10am to 7pm

Venue: UTC Kuala Lumpur (Pudu Sentral), Jalan Pudu, City Centre, Kuala Lumpur

Contact: (03) 7628 9898
PRIMA will be showcasing affordable apartments in Selangor, namely PRIMA@Jalan Jubilee, PRIMA@Alam Damai, PRIMA@Bandar Bukit Mahkota and PRIMA@Kajang Utama. Keen buyers are encouraged to bring along personal and bank documents for application and pre-verification.

**Preview of Ayra 2**

Date: Nov 3 (Sat)

Time: 8am to 5pm

Venue: Sime Darby Property at Bandar Bukit Raja, Jalan Gamelan 1E, Bandar Bukit Raja, Klang, Selangor
Contact: (012) 578 5433 / (012) 602 8909

Join Sime Darby Property at the preview of the Ayra 2 project in Bandar Bukit Raja. The project offers freehold double-storey link homes priced from RM500,000.

Rex*periential Market 2018

Date: Nov 3 (Sat)

Time: 10am to 4pm

Venue: Rex Cinema Chinatown, No 83, Jalan Sultan, Kuala Lumpur
Contact: (03) 5629 5000
Taylor's Lakeside University School of Architecture, Building and Design is hosting an experiential market to bring back the essence of Chinatown Kuala Lumpur with a series

of activities and talks such as Kopitiam Conversation, a cheongsam design workshop, a cross-stitch workshop and community gardening talks by Kebun-Kebun Bangsar.

Walk & Learn: Klang River Discovery

Date: Nov 3 (Sat)

Time: 5pm to 7pm

Venue: No 2, Hang Kasturi, Kuala Lumpur

Contact: (03) 7957 2007

Join a guided river walk along Klang River and learn about Malaysia's River of Life. Participants could also learn to conduct water quality tests and find out more about the science and engineering behind the river cleaning and restoration. Online registration needed.

Exclusive preview of Ritz Avenue

Date: Nov 10 (Sat)

Time: 9am to 5pm



Venue: Ritz Avenue sales gallery, Jalan Kuching, Taman Sri Selayang, Batu Caves, Selangor

Contact: (03) 2141 0233

After a successful spell with its maiden project, Poly Ritz Group will be showcasing its next project located at Jalan Kuching, Kuala Lumpur. Phone reservations are required for the exclusive preview which will allow all attendees access to an early bird package.

Seremban 2 Pop-Up Carnival 2018

Date: Nov 17 and 18 (Sat and Sun)

Time: 5pm to 10pm (Nov 17)

and 10am to 6pm (Nov 18)

Venue: IJM Land Seremban 2 sales gallery, PT 10786, Seremban 2, Seremban, Negeri Sembilan

Contact: 1800-22-2456

Seremban 2 is throwing the biggest party in town! Fun activities include 90's arcade game machines, giant inflatables with obstacle course, art and craft workshops, a doodle contest, game booths, head and shoulder massages, a clown comedy show, food trucks and a Chinese orchestra performance.

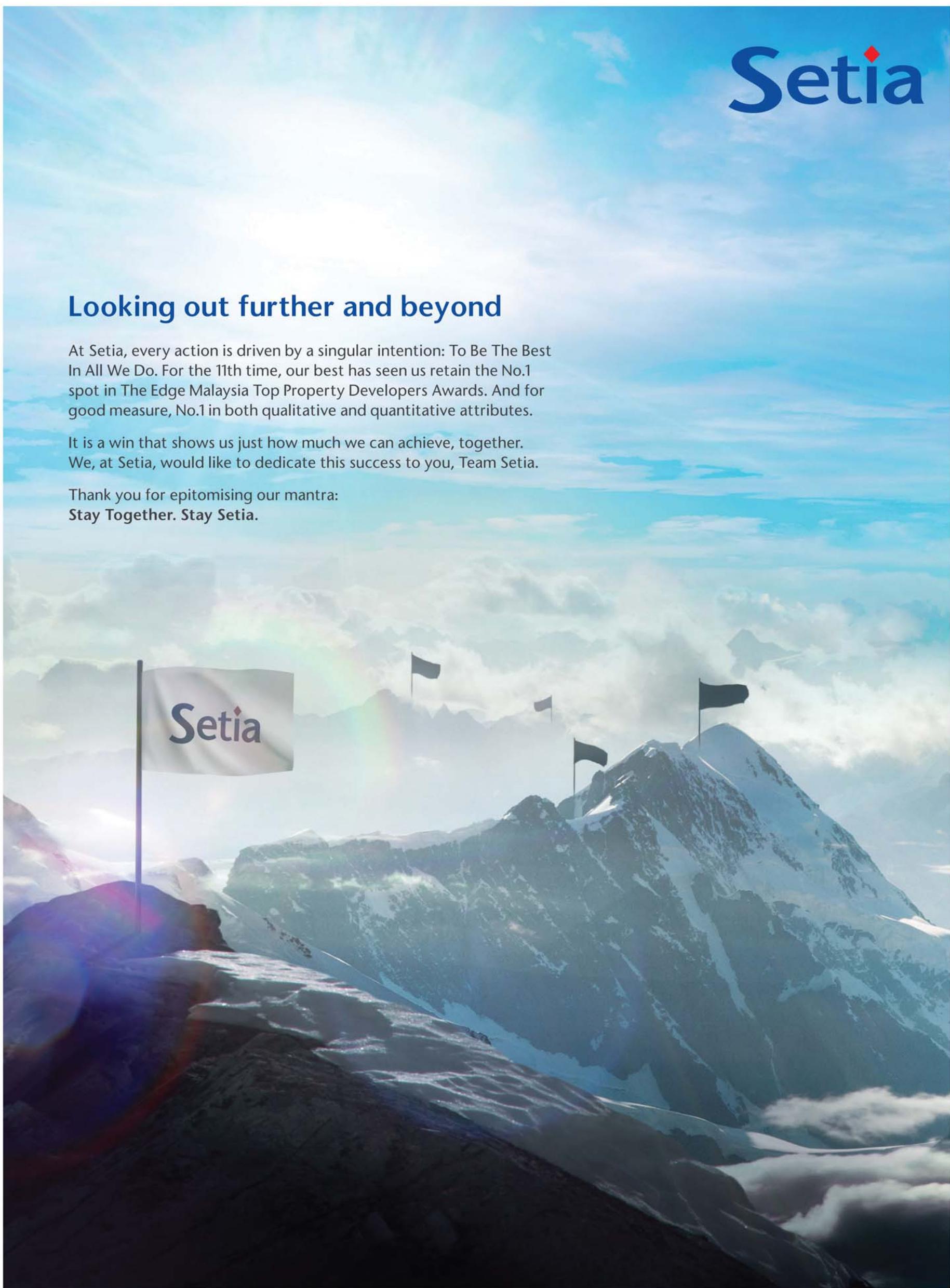
Setia

Looking out further and beyond

At Setia, every action is driven by a singular intention: To Be The Best In All We Do. For the 11th time, our best has seen us retain the No.1 spot in The Edge Malaysia Top Property Developers Awards. And for good measure, No.1 in both qualitative and quantitative attributes.

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S P Setia is No 1 developer in Malaysia for the 11th time

BY SHAWN NG

KUALA LUMPUR: S P Setia Bhd president and CEO Datuk Khor Chap Jen attributed the “strong and dynamic Team Setia” for making the property developer “the best of the best” in the industry once again.

At The Edge Malaysia Property Excellence Awards (TEPEA) 2018 held Monday, S P Setia took the No.1 spot for the third consecutive year in The Edge Malaysia Top Property Developers’ Awards (TPDA) ranking.

This is the 11th time that the property developer has clinched the top spot of TPDA which is the anchor awards of TEPEA. It is the only developer to have achieved this feat since the inception of TEPEA in 2003.

Khor said the group is extremely proud to have retained the No.1 spot and attributed the win to the continuous support received from Team Setia.

“We take this opportunity to thank everyone who has contributed in making us ‘the best of the best’ in the property industry.

“Teamwork is definitely the hallmark of our success. Setia is backed by its 2,300-strong and dynamic Team Setia who never fails to display a culture of passion that is grounded in being customer-focused, collaborative and innovative,” he said at the TEPEA awards gala dinner held at Hilton Kuala Lumpur on October 29.

He added that the group’s commitment to sustainability and innovation has not wavered and it has weathered the current market



Khor (front row, 5th from left) and Team Setia celebrating their historic win.



Setia SPICE is an integrated project by S P Setia in Penang.

challenges with the right strategies while delivering its promises to its property purchasers and stakeholders.

TEPEA also saw S P Setia being awarded the Best in Quantitative Attributes sub-award, sharing it with UOA Development Bhd. It

also bagged the Best in Qualitative Attributes sub-award.

The property developer’s Setia SPICE (Subterranean Penang International Convention and Exhibition Centre) in Penang received a special mention in The Edge Malaysia-PAM Green

Excellence Award 2018, which was jointly created by The Edge and the Malaysian Institute of Architects (PAM) to recognise property developments with sustainable designs that are innovative and outstanding while contributing positively to the community.

Setia SPICE is a redevelopment of the former Penang International Sports Arena featuring a hotel, indoor stadium, convention centre, aquatic club, retail shops and F&B centre.

Incorporated in 1974, S P Setia has developed a diverse property development portfolio that encompasses townships, eco-sanctuaries, luxury enclaves, high-rise residences, commercial and retail developments.

The property developer is well-established in the three key

economic centres of Malaysia, namely the Klang Valley, Johor Bahru and Penang and also has a project in Sabah. Its international reach now includes five countries which are Vietnam, Australia, Singapore, China and the UK.

It is the only Malaysian developer to have received 10 FIABCI Prix d’Excellence Awards by the International Real Estate Federation (FIABCI) and 10 FIABCI Malaysia Property Awards.

As at end-June 2018, S P Setia has 46 ongoing projects, with an effective remaining landbank of 9,5867 acres valued at a GDV of RM155.94 billion and total unbilled sales of RM8.12 billion.

This story first appeared on www.EdgeProp.my

Savanna Executive Suites wins award for affordable urban housing excellence

BY NATALIE KHOO

KUALA LUMPUR: Mah Sing Group Bhd’s Savanna Executive Suites @ Southville City project has emerged as the sole winner of The Edge Malaysia Affordable Urban Housing Excellence Award 2018 at The Edge Malaysia Property Excellence Awards 2018 (TEPEA) which was held on Monday.

The Savanna Executive Suites is located within Mah Sing’s Southville City township which spans 428 acres and has a GDV of RM11.1 billion.

Southville City is Mah Sing’s biggest township in the Klang Valley. The township features a 10-acre summit park.

The developer also received a



Merit award in The Edge Malaysia PEPS Value Creation Excellence Award category for its Alpine project at M Residence 2, Rawang.

Alpine at M Residence 2 is part of

the M Residence 2 township which spans 226 acres in Rawang. A gated-and-guarded township development, it is situated amidst healthy lifestyle features such as jogging

tracks, recreational activities around the lake and clubhouse facilities.

On top of that, Mah Sing was ranked among the top 10 developers in the country, coming in at seventh position in The Edge Malaysia Top Property Developers Awards, the anchor awards of TEPEA.

“Mah Sing is honoured to receive The Edge Malaysia Affordable Urban Housing Excellence Award for its Savanna Executive Suites, Southville City and The Edge Malaysia PEPS Value Creation Excellence Award (Merit) for its Alpine project in M Residence 2, Rawang.

“These awards further cement Mah Sing as the top developer in the country with a vision to invent sustainable future living that en-

hances life,” said Mah Sing Group CEO Datuk Ho Hon Sang after receiving the awards.

Moving forward, Ho said Mah Sing will continue to focus on redefining the concept of affordability. “We want to provide good products in strategic locations at an affordable pricing. We aim to position ourselves as one of the leading developers for affordable homes in Malaysia,” he added.

Mah Sing started as a plastics trading firm in 1965 and subsequently ventured into property development in 1994. To date, the group has completed 15 projects with 32 more still in development.

This story first appeared on www.EdgeProp.my



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Actual photo taken at Savanna, Southville City @KL South



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CPI Land switches plan to offer townhouses for Serintin phase 2

BY RACHEL CHEW

KUALA LUMPUR: Boutique developer CPI Land Sdn Bhd will be launching the second phase of its first township project — Serintin early next year, pending the relevant approvals from the authorities.

Located in Mantin, Negeri Sembilan, between Semenyih and Seremban, the 26-acre Serintin has a gross development value (GDV) of RM160 million and was first launched two years ago. The first phase consists of 137 double-storey terraced houses and 21 2- to 3-storey shop lots. All of them have been completed in June this year.

“We are in the midst of getting the approval from the local authority to change the product type for our second phase. We are targeting to launch it in the first quarter of 2019,” CPI Land director Chung Shan Tat told EdgeProp.my.

While initial plans were for double-storey houses, phase two is now expected to comprise 190 2-storey townhouse units in three land sizes — 20ft by 70ft, 20ft by 75ft and 20ft by 80ft.

“After further research on the local market, we found that townhouses are widely accepted products in Mantin or even in Semenyih and Seremban. Hence we decided to change the initial plan,” CPI land director Yeap Teck Hooi said.

He said there is no lack of demand for new homes in Mantin but the problem is the high loan rejection rate.

“That is one of our biggest challenges when selling our first phase. On the average, we can only get a property sold after three times of selling (the third customer),” Yeap shared.



An aerial view of the completed phase 1 of Serintin.

Houses in the first phase have a land area size of 20ft by 65ft and was priced at RM420,000. Some 90% of the units have been sold so far. “By changing to townhouses (for the second phase), the selling price per unit will be slashed by half, which is about RM220,000 to RM250,000. We believe with the lower entry price, the units will be well received by the market,” he said.

“This is also in line with the government’s policy to reduce property prices and encourage home ownership nationwide,” he added.

According to Chung, most buyers of Serintin’s first phase were upgraders from Mantin itself as well as young working professionals who work in Putrajaya and even from Kuala Lumpur.

“Mantin is a traditional town where most property projects are very small scale, such as two rows of double-storey terraced houses. I think Serintin is the first large scale

residential development project in town,” said Chung.

Serintin is located 10 minutes away from the Kajang Seremban Highway (LEKAS). It is 13km from Seremban town centre and 47km to Kuala Lumpur via the New Klang Valley Expressway (NKVE).

The development is an individually titled housing development but has a permanent guard house and perimeter fencing as well as facilities such as a basketball court, multipurpose hall, park and jogging track.

“The local authority allowed us to build the permanent guard house and perimeter fencing even though the homes here are individually titled. It is a guarded neighbourhood scheme that is supported by the local government on a yearly renewal basis.

“We discussed with the local authority to let us provide more (facilities) to our buy-



Yeap (left) and Chung are confident that townhouses will be well received in Mantin.

ers. The facilities will be taken care of by the local authority,” Yeap explained.

Meanwhile, Chung shared that the third and final phase of Serintin will also be landed houses as the entire township master plan and total units of 516 have been approved.

Established in 2010, CPI Land made its debut with Avantas Residences at Old Klang Road, Kuala Lumpur in 2013. Units at the 0.88-acre condominium were fully sold and completed in 2016.

Earlier this year, the developer launched Tuan Residency, a high-rise project located at Jalan Kuching with a colonial design concept. All 577 units had been fully sold.

Moving forward, CPI Land is looking for land in the Klang Valley. “Klang Valley is still the hotspot for property. We are looking at some pockets (of) land nearby Jalan Kuching since we have done well there with Tuan Residency,” Yeap said.

Forest City bags UN-linked international award

BY RACHEL CHEW

BANGKOK: Forest City developer Country Garden Pacificview Sdn Bhd has been presented with the coveted Global Model of City-Industry Integration Award at the 2018 Sustainable Cities and Human Settlements Awards (SCAHTSA) held in Bangkok on Oct 30.

This is the third time that Forest City, representing Malaysia, has won at the prestigious Awards. Country Garden Pacificview is also the only Malaysian company that won this year, it said in a press statement.

In 2017, Forest City received the Global Model of Green Building Industrial Park Award for Industrialised Building System (IBS) Base and in 2016, it clinched the Global Human Settlements Award on Planning and Design.

“We are proud to represent Malaysia at the global stage once again and this UN-linked award recognises Forest City and our efforts in building a city-industry integrated development at the highest lev-

FOREST CITY



Ng (fifth from left) with other panellists at the forum.

el,” said Country Garden Malaysia and Forest City director of strategy Ng Zhu Hann.

“Building a sustainable green and smart city is the future of urban development. Unprecedented

and rapid urbanisation poses many challenges to the world, but at the same time, the scientific and technological revolution presents great opportunities for urban planning and development.

“Malaysia is a diversified emerging industrial economy in Asia. Therefore, if the construction industry and property developers can integrate sustainable urban development concepts into their urban planning, it will elevate Malaysia’s property and construction industry to an international standard,” he said.

The company, he added, has invested RM730 million in building the largest and most advanced IBS facility in Southeast Asia.

SCAHTSA was one of the highlights of the Annual Sessions of the Global Forum on Human Settlements (GFHS) 2018, which was held at the United Nations Conference Centre in Bangkok this year.

The 2-day forum was co-organised by the Global Forum on Human Settlements (GFHS) and the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP).

Ng was one of the panellists at the forum. In his speech entitled “Facilitating localisation of United Nations Sustainable Development

Goals 11,” he said that in order to ensure that Malaysia and the rakyat benefit from any developments, public-private partnership is the way forward.

“Collective and shared prosperity will ensure Malaysia can once again rise to become the Asian Tiger. Forest City and Country Garden will work closely with the government of Malaysia towards this goal,” Ng said.

Dr. Kelly Wang, Vice General Manager, Overseas Division, Country Garden Holdings Co, (Country Garden) who was present to receive the award said the company’s philosophy of “creating a better society with our existence” is in line with Goal 11 of the United Nations Sustainable Development Goals.

Country Garden Pacificview is a joint venture between Country Garden and Esplanade Danga 88 Sdn Bhd, an associated company of Kumpulan Prasarana Rakyat Johor (KPRJ). It is the master developer of the 30 sq km Forest City comprising four reclaimed islands in Iskandar Malaysia, Johor.

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Could the CAR PARK be standing in the way of your dream home?



BY SHAWN NG

How much do you think your car park space is worth? How much do you think it costs to build? Car park space has been deemed an essential facility for any type of building or development in Malaysia.

According to property developer MKH Bhd, a car park facility can contribute to the price of the property, and could be one of the many factors hindering homeownership in the country.

Besides the usual supply and demand, as well as the developer's profit margin, house prices are determined by the cost of construction, including the construction of the parking spaces in a development. Hence, the cost of the car park space will have an impact on the final pricing or the affordability of a property.

But how much does a car park space cost developers? How much does it contribute to the selling price of a property?

In a research report on "Minimum Parking Requirements and Housing Affordability" completed in June 2018 by MKH, it was found that in the country's capital cities of Kuala Lumpur, Johor Bahru, Penang, Kota Kinabalu and Kuching, the

construction cost of a 300 sq ft basement car park averaged RM28,386 while an elevated car park of the same size costs RM19,044.

The amount was calculated based on the required gross built-up area of 300 sq ft for one car park and the estimated average construction cost of RM94.62 psf and RM63.48 psf for basement and elevated car parks respectively in the five cities as stipulated in the JUBM & Arcadis Construction Cost Handbook Malaysia 2017. The JUBM & Arcadis Construction Cost Handbook Malaysia 2017 was a report compiled by quantity surveying firms JUBM Sdn Bhd, Arcadis (M) Sdn Bhd, Arcadis Projek Sdn Bhd and Arcadis Consultancy Sdn Bhd.

It shows that the more parking spaces are allocated in a housing project, the higher the residential unit price will be, as the developer needs to fork out more capital for the car park bays and thus incurs higher construction costs.

Developers have to follow the Minimum Parking Requirements (MPR) determined by local councils which states the minimum provision of car park bays for each dwelling unit and the extra parking space for visitors. However, the MPR differs for each project and circumstances.

For instance, some high-rise residential developments have an allocation ratio of 1:2.4 which

TABLE 1
Construction cost (RM/sq ft) of a high-rise dwelling unit

CITY	CONSTRUCTION COST (RM) PER SQ FT		CONSTRUCTION COST (RM) PER SPACE	
	BASEMENT CAR PARK	ELEVATED CAR PARK	BASEMENT CAR PARK	ELEVATED CAR PARK
Kuala Lumpur	103.20	67.80	30,960	20,340
Johor Bahru	103.60	62.30	31,080	18,690
Penang	76.70	49.30	23,010	14,790
Kota Kinabalu	90.10	60.40	27,030	18,120
Kuching	99.50	77.60	29,850	23,280
Average	94.62	63.50	28,386	19,044

SOURCE: MKH'S MINIMUM PARKING REQUIREMENT AND HOUSING AFFORDABILITY REPORT

means they are required to allocate two car park lots for each dwelling unit and 20% of total car park bays for visitors.

In this case, the developer will need to allocate a total of 720 sq ft in parking spaces —two residential car park bays of 300 sq ft each plus 20% of the total size of the two car park bays— to be allocated for visitors. This means construction cost of the parking space for the unit in this case will go up to RM45,720 assuming that this is an elevated car park and the estimated average construction cost is RM63.50 psf.

Different types of projects have different sets of MPR, such as 1:1, 1:1.1, 1:1.2, 1:2.1 and 1:2.2.

However, this has become an issue of contention for developers, especially for those involved in affordable housing developments as the unit prices for these developments are capped while the MPR still has to be strictly adhered to.

How does the MPR impact house prices?

Assuming a developer has bought a 1.3-acre land at RM10.5 million and wishes to construct 100 standard apartment units with a construction cost of RM103,080 per unit, to provide elevated parking space for the residents, the apartment unit price will vary under different MPR as shown in Table 2.

"While these figures may vary when taking into consideration the land cost, construction financing, developer's profit margin and other additional costs, [the MPR] significantly reduces a developer's incentive to produce affordable housing," says MKH managing director Tan Sri Eddy Chen.

TABLE 2
How parking space affects house prices

ITEM	MINIMUM PARKING REQUIREMENT (MPR)						
	0	1:1	1:1.1	1:1.2	1:2.1	1:2.2	1:2.4
Number of units to be built	100	100	100	100	100	100	100
Average land cost per unit	RM105,000	RM105,000	RM105,000	RM105,000	RM105,000	RM105,000	RM105,000
Construction cost per unit	RM103,080	RM103,080	RM103,080	RM103,080	RM103,080	RM103,080	RM103,080
Construction cost of parking space	0	RM19,050	RM20,955	RM22,860	RM40,005	RM41,910	RM45,720
Sub-total (land cost and construction cost of apartment and parking combined)	RM208,080	RM227,130	RM229,035	RM230,940	RM248,085	RM249,990	RM253,800
About 12% of construction financing cost	RM24,370	RM27,256	RM27,484	RM27,713	RM29,770	RM29,999	RM30,456
Total construction cost	RM232,450	RM254,386	RM256,519	RM258,653	RM277,855	RM279,989	RM284,256
10% developer's profit margin	RM23,245	RM25,439	RM25,652	RM25,865	RM27,786	RM27,999	RM28,426
Selling price per unit	RM255,695	RM279,825	RM282,171	RM284,518	RM305,641	RM307,988	RM312,682
Quantum of increase in selling price due to the construction cost of parking space	0	6.8%	7.4%	8%	13.1%	13.6%	14.6%

SOURCE: MKH'S MINIMUM PARKING REQUIREMENT AND HOUSING AFFORDABILITY REPORT



The developer opines that one of the biggest issues about the MPR is that it wastes a great deal of space by applying a “one size fits all” solution to a complex and evolving situation.

Hence, he urges the local authorities, which regulate MPR in their jurisdictions, to study the possibility of reducing the number of parking under the MPR to a more reasonable level according to demographic, geographic and management factors.

For instance, the MPR can be reduced for low-cost housing where car-ownership is lower.

Citing the Household Income and Basic Amenities Survey 2016 done by the Department of Statistics Malaysia, Chen says the car-ownership of the B40 group only stood at 67% in 2016 while the M40 and T20 groups recorded a rate of 95% and 100%, respectively.

“When parking is bundled, car-free households cross-subsidise the parking of their neighbours. And since car ownership of lower-income households tend to be lower, it is unfair for them to pay for parking they do not need,” says MKH in the report.

TOD, the way forward?

Chen, who is also chairman of the 1Malaysia People’s Housing Programme or PRIMA, believes that transit-oriented developments (TOD) should be made the intrinsic concept in planning practices as the TOD concept could tackle challenges of urbanisation such as rising private vehicle ownership, the urban sprawl and traffic congestion.

TOD’s positive implications on environmental quality, climate change mitigation and human physical wellbeing have been well-documented, adds Chen.

“If we believe housing affordability can

be enhanced through the reduction or abolition of stringent parking requirements, then TOD is a compatible development strategy that would help society shift towards a lifestyle that is less dependent on private cars,” he says.

Furthermore, he opines, as density rises, more people will choose to move around the city by public transit while fewer cars are used.

According to the TOD Database, a database created by the Center for Transit-Oriented Development (CTOD), doubling the residential density is associated with a 19.7% increase in the modal share of public transport and a decrease of 0.4 vehicles per household,

Chen says the findings of MKH’s study on MPR have been shared with organisations such as the Real Estate and Housing Developers’ Association (Rehda) and a few local authorities.

“The issue of MPR has been frequently raised by Rehda. The importance of this study is to provide evidence on how MPR affects housing affordability so that more emphasis and support from the government can be given to TOD especially in highly urbanised and densely populated areas such as the Klang Valley which has seen improved and more efficient public transport network,” offers the former Rehda president.

The government, he says, should consider expanding the TOD radius, from 400m to 750m; or to justify a TOD project based on the walking period (i.e. 15 minutes) so that more adjacent developments can benefit from the 1:1 parking requirement as applied to current TOD projects.

“This not only helps to achieve the ultimate goal of enhancing housing affordability, but also increases the liveability of



TOD is a compatible development strategy that would help society shift towards a lifestyle that is less dependent on private cars.” — Chen



HARIS HASSAN | THE EDGE

urban dwellers in highly urbanised regions,” says Chen.

He also cites findings from a report by the Asian Development Bank on Parking Policy in Asian Cities as follows:

- The Western experience suggests the conventional approach, which depends on MPR, is problematic and is especially poorly suited to a dense urban fabric (which accounts for much of urban Asia).
- Japan has a unique set of policies that has resulted in a market-oriented parking system with ubiquitous commercial market priced parking. This was a result of three pragmatic policies: minimum parking requirements that are set very low and which exempt small buildings, very limited on-street parking and a proof-of-parking rule (which requires access to a night-time parking place to be secured before registering a car).
- Hong Kong, Seoul and Singapore use MPR despite being known for their transport demand management policies. However, they show some signs of shifts away from the conventional approach. “They have been making their parking requirements more moderate. Each has elements of constraint-focused parking management in transit-rich locations. There are signs of market-oriented parking supply, especially in Hong Kong.

“As urban spaces become ever more crowded, growing urban populations are demanding more living space and MPR has led to the creation of excess, poorly-distributed and under-utilised parking facilities.

“This not only discourages housing development but also encourages vehicle ownership, causing high costs in terms of resources consumed and distortions to development patterns,” stated the report.



Matrix Concepts among top 15 developers in Malaysia

BY TAN AI LENG

PETALING JAYA: There is no shortcut to success, only hard work and commitment, to ensure good quality products that could enhance the company’s reputation, said Matrix Concepts Holdings Bhd managing director Ho Kong Soon.

Established since 1996, the 22-year old Matrix Concepts Holdings Bhd has been ranked among the top 15 developers in the country, coming in at No 13 of The Edge Malaysia Top Property Developers’ Awards (TPDA) 2018. The TPDA is the anchor awards of The Edge Malaysia Property Excellence Awards 2018. Results were announced on Oct 28.

The developer has been gradually creeping up the ranking. It was in 13th place last year, making great strides from 23rd position in 2016.

Ho said it is important for a developer to keep being relevant to the industry in order to sustain its business in the long run.

He stressed that there is really no secret to success. Besides diligence and commitment to quality, one also needs a good team that shares the same vision as the company.

“There is no substitute for hard work and diligence, one must put in the required number of hours to develop a certain level of expertise.



PICTURES BY MATRIX CONCEPTS HOLDINGS



Ho: Upholding quality is important as it leaves a good impression on customers.

Left: Matrix Concepts made its maiden foray into Klang Valley real estate market through its Chambers Kuala Lumpur project.

“Upholding quality is important, because it ensures that customers will have a good impression of you and always come back to you.

“Negative perception can be very costly for an individual, and even more so for a corporation!” he noted.

Ho added that a good and meticulous management team which is customer-oriented is vital to achieve the company’s growth plans.

The Seremban-based developer does not believe in staying within its comfort zone. In the first quarter of this year, the compa-

ny entered the Klang Valley with its maiden project — Chambers Kuala Lumpur, located in the heart of Kuala Lumpur.

The project has received a good response from the market, with over 60% of the units taken up within three months.

Located along Jalan Ipoh Kecil, close to the Putra World Trade Centre (PWTC), the 33-storey Chambers Kuala Lumpur serviced apartment project has a gross development value (GDV) of RM311 million. It offers 509 units with built-ups ranging between 800 sq ft and 1,000 sq ft, selling at an average price of RM900 psf.

Moving forward, Matrix Concepts will continue to focus on its two flagship townships — Bandar Sri Sendayan in Seremban and Bandar Seri Impian in Kluang, Johor.

Launched in 2006, the 5,233-acre Bandar Sri Sendayan has seen growing demand from first-time homebuyers and young families.

Meanwhile, Bandar Seri Impian which is located about 9km away from Kluang new town, will serve as an alternative to Kluang homebuyers who want to purchase a modern home in a new township.

“We are taking things a step at a time, but we are definitely not resting on our laurels. We are constantly exploring other business ventures, both locally and overseas,” he said.



BY SHAWN NG

The design of affordable housing schemes have been pretty much the same everywhere – a few high-rise blocks that look like pigeon holes, a high density of small apartments with the typical 2-bedroom or 3-bedroom layouts.

It has been the same plain look for the longest time and budget-tight buyers are often left with no choice but to accept the banal offerings.

However, Malaysian Institute of Architects (PAM) president Ezumi Harzani Ismail points out that the typical design of affordable houses actually prohibits a healthy living and social environment and will become costly for their occupants in the long run.

“When affordable housing price is lowered by the use of cheaper and lower quality materials or cheaper contractors, more maintenance needs to be done in the long run,” he says.

Furthermore, affordable housing schemes are usually located at the fringes of towns and residents would have to spend more time and cost on commuting to work compared with if they were to stay within the town.

“In the end, people own a house that does not increase in value but is costly for them to live in. The

house price may be cheap but the cost of living is high after taking into consideration the long commute, the poor maintenance and the unhealthy environments,” he tells EdgeProp.my.

Thoughtful designs needed

Hence, a development that provides a conducive living environment within an easy and quick commute to work and business, should be the model for affordable housing, Ezumi posits.

Hence, he urges policy makers to look at enabling integrated or mixed developments to be built to give more live and work opportunities for residents as this will ultimately result in better household incomes and better housing affordability.

Besides the proximity to workplaces, the building design is also key to the success of an affordable housing project, notes PAM Council member Ang Chee Cheong.

He says the current design of affordable housing does not meet the needs of the people and it is causing affordable housing to be unpopular due to the unattractiveness of such schemes.

“Affordable housing is not being done right and the system and mechanism of provision is not a good one. You are just building to satisfy a statistical number and the responses are not optimum,” he points out.

Another issue is the rise of small-sized homes which Ang believes do not offer a conducive living environment for the owner.

“A house is more than just four walls, floor and ceilings. You need to have a certain amount of sizing. We are very much against the idea of micro-housing because we don’t believe it solves any problems by forcing people to live in 300 sq ft apartments. We are not Hong Kong, New York or London, so we shouldn’t go there,” he says.

The design and quality of affordable housing projects, he says, can be improved by adopting innovative ideas.

“I think [the design] can be substantially improved and this is where we can demonstrate innovative design solutions for a variety of sites to tackle current challenges,” offers Ang.

Ezumi says the industry needs to shift into a new era of affordable and sustainable housing development where the homes may not be as cheap as before, but are socially, economically and environmentally sustainable.

At the recently concluded Kuala Lumpur Architecture Festival 2018 (KLAF2018), PAM gathered some of the most creative minds in the architecture industry to showcase several future housing prototypes aimed at addressing the issues surrounding the affordable housing sector.

Here are four innovative design ideas featured at KLAF 2018.

O2 DESIGN ATELIER



Making affordable housing sexy

Modular high-rise homes

A design by DP Architects Sdn Bhd features the possibilities that a modular high-rise home can offer the housing sector. The architectural firm proposes to adopt the concept of modularity, where the design of each unit is based on a module that can be combined with other modules to create larger homes for bigger families based on the life cycle of residents.

Besides responding to the different housing demands according to the residents’ growth and economic situation, this concept is expected to optimise cost, construction time and resource management of the building. It allows for the evolution and improvement of housing in the medium to long term, providing good living conditions for residents without large upfront costs.

PICTURES BY LOW YEN YEING | EdgeProp.my



Ezumi: The house price may be cheap but the cost of living is high after taking into consideration the long commute, the poor maintenance and the unhealthy environments.



Ang: We are very much against the idea of micro-housing because we don’t believe it solves any problems by forcing people to live in 300 sq ft apartments. We are not Hong Kong, New York or London.



DP ARCHITECTS



2 Houses on top of existing highways

O2 Design Atelier Sdn Bhd has come up with a forward idea to address the issue of land scarcity in urban areas by building mass affordable housing on the space above existing highways.

Without the need for land acquisition, a big part of the cost could be used for building better quality homes.

The firm has chosen a stretch of the Sultan Abdul Aziz Shah Airport Highway, a major highway in the dense Petaling Jaya area where housing demand and price are high to demonstrate the idea.

The proposed housing project is integrated with a mass transit station while featuring car parks, communal gardens, sports facilities, a landscaped deck and retail space in the building on top of the highway.

Incorporated in the idea are innovative mini wind turbines installed at the flanks of the highway. These turbines, fed by the rapid speed of zooming vehicles on the highway, will generate energy to power the running of common facilities of the building.

The turbines, along with planted trees, also act as noise and air pollutant diffusers. Polluted air from the traffic below will be brought up through a tunnel with wet scrubber filters that eliminate pollutants and subsequently clean air is released into the podium facility area.



O2 DESIGN ATELIER

4 A spiral high-rise building

One proposal brought up by Konzepte Asia Sdn Bhd is a spiral high-rise building with the units on each floor spread out like flower petals.

The design allows each unit to enjoy good ventilation and natural lighting while offering a conducive living environment for the residents. Common facilities such as the community hall, green areas, playgrounds and eateries are on the community levels.

Through these designs, the architectural firm hopes to begin a dialogue of creating housing that is meaningful and is able to strengthen communities and empower its inhabitants.



KONZEPTIE ASIA



CY CHAN ARCHITECT

3 Extending above shophouses

CY Chan Architect believes shophouses in urban areas can be an alternative affordable dwelling typology to meet the needs of middle-income urban dwellers and offset the lack of affordable housing available within urban areas while creating a balanced, inclusive, sustainable community and liveable city.

The firm proposes to build 2-bedroom apartments on top of 2-storey or 3-storey shophouses that have become redundant due to changes in the economy by using 3m by 6m steel framing grids which tower over the shophouses as a support system.

Each of the apartments are composed of lightweight walls and pre-cast floor slabs for easy construction, which will reduce the overall construction cost and grant flexibility for future expansions.

The design of the apartments also introduces an expandable housing concept which features a 3m setback on each building facade to allow for future expansions based on the families' needs.

The shophouses at the bottom, on the other hand, can serve as a housing lobby or a venue for residents to conduct daily activities.

FEATURE



BOSSA NOVA SOTHEBY'S INTERNATIONAL REALTY



CHRISTIE'S INTERNATIONAL REAL ESTATE

Left: The Toronto-area mansion fronts Lake Ontario.

Top: The house sits on one of the main waterways in Naples, Fla.

BY JAMES TARMY

Here's what you could buy instead of a US\$42 mil NYC apartment

In September, a 6,240 sq ft, four-bedroom apartment sold for US\$42 million (RM175.6 million) in New York City. The spread spans the 77th floor of One57, an apartment tower in midtown Manhattan on so-called Billionaire's Row at the southern end of Central Park. It's a staggering price by any standard, except perhaps its own. In 2015 the property was purchased for more than that, US\$47.8 million, and then listed two years later for US\$52 million. It has a private elevator entrance, floor-to-ceiling windows overlooking the park, and Brazilian rosewood flooring.

Given the US\$10 million cut from the earlier asking price, did last month's buyer get a deal? When it comes to the billionaires-only market (particularly when that market is slumping dramatically), value might exist only by comparison. To that end, check out properties around the world that you could buy instead for a similar sum.

1. Lakefront mansion, Canada US\$45 million

Completed in 2006, the house, known as Chelster Hall, has an exterior reminiscent of the 19th century and a more up-to-date interior. The Toronto-area home has six bedrooms and 13 bathrooms spread across a whopping 43,850 sq ft. Considering its size, it should be no surprise that it was designed for entertaining. There are grand entertaining rooms, a billiards room, dining room, library, and indoor pool.

The basement includes a wine cellar, safe room, "Tuscan wine cellar", and bowling alley. Outside is another pool and a tennis court, and the rolling lawn extends to Lake Ontario. The house comes with a standalone chapel, which, depending on taste, could easily be converted into something recreational.

2. Canalside mansion, Florida US\$39.9 million

This almost 13,000 sq ft home in the Port Royal area of Naples, Fla., was built on two lots in 2002 and has its own putting green. The house has five bedrooms and eight full baths.

It includes a massive wine cellar, large chef's kitchen, pool, and three-car garage. The property is a 20-minute drive from the Naples airport and a 10-minute drive from downtown.

3. Beachfront estate, Brazil US\$43.6 million

Listed as a "farm," the estate has 1.2 kilometers (0.7 miles) of private beach near Porto Seguro, a resort town with its own airport. (The area is about an hour-and-a-half flight north of Rio de Janeiro.) The farm, which in reality is an extremely high-end compound, covers about 500 acres and has nine buildings with a total 42 bedrooms and 62 bathrooms.

The compound has a helipad, swimming pools, tennis courts, a soccer field, gym, and extensive staff quarters, and the property is maintained by two generators, an underground irrigation system, and a reservoir that holds 100,000 litres of water.



BOSSA NOVA SOTHEBY'S INTERNATIONAL REALTY

Right: The estate is large enough that it could be its own village.



BARBADOS SOTHEBY'S INTERNATIONAL REALTY

Above: The house sits directly on the Caribbean Sea.

Left: The property comprises more than five acres.



CHRISTIE'S INTERNATIONAL REAL ESTATE

4. Cliffside mansion, Barbados US\$40 million

The 10-bedroom, 10-bathroom Cove Spring House is on a private beach in the parish of St. James on the west coast of Barbados. Set on 1.3 acres, it has views of

the sea from most of its rooms.

Built out of coral stone, the building has two floors of balconies; outside are a large swimming pool, guesthouse, and gym. The extensive outdoor space, which includes multiple gazebos and lush gardens, is surrounded by a fence and accessed via an electric gate.

5. Mountaintop compound, Los Angeles US\$39.9 million

Located on more than five acres at the end of a cul-de-sac, the mansion has six bedrooms, six full bathrooms, two half baths, a 12-person home cinema, and a full gym. Accessed via a private gate, the manicured grounds include a pool, hillside tennis court, fountains, terraces, and mature trees.

Thanks to its location, virtually everywhere on the property—inside and out—has sweeping views of the city. — *Bloomberg*

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LIDM1032781

RM15,000,000
Taman Duta, Kuala Lumpur
 Type: Bungalow Tenure: Freehold
 Built-up: 12,000 sq ft Land size: 30,000 sq ft
 Bedrooms: 4 Bathrooms: 8

Regina Stanislaus (REN 00554)
 SPACE REALTY
 E (3) 1496
 +6012 231 2550



LIDM01029780

RM3,880,000
Levenue, Desa ParkCity, Kuala Lumpur
 Type: Semidee Tenure: Freehold
 Built-up: 4,300 sq ft Land size: 3,200 sq ft
 Bedrooms: 6 Bathrooms: 6

Sam Chai (REN 16483)
 CORNERSTONE REALTY
 E (3) 1198
 +6012 280 5101



LIDM01019373

RM2,500,000
Jalan SS1/2 Kampung Tunku, Petaling Jaya, Selangor
 Type: Semidee Tenure: Freehold
 Built-up: 3,000 sq ft Land size: 5,400 sq ft
 Bedrooms: 5 Bathrooms: 4

Mohamed Fahmi (REN 17851)
 VIVAHOMES REALTY SDN BHD
 E (1) 1670/5
 +6018 367 6238



LIDM01002484

RM3,300,000
Jalan Medang Serai, Bangsar, Kuala Lumpur
 Type: Townhouse Tenure: Freehold
 Built-up: 4,000 sq ft Land size: 2,160 sq ft
 Bedrooms: 5 Bathrooms: 4

Chan Kok Hoong (PEA1016)
 HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD
 E (1) 1439
 +6012 341 2263



LIDM01036304

RM710,000
Idaman Villa, Siliau, Negeri Sembilan
 Type: Bungalow Tenure: Freehold
 Built-up: 1,500 sq ft Land size: 10,021 sq ft
 Bedrooms: 4 Bathrooms: 3

Md Suhaimi Bin Mohd Zohor (REN 11075)
 RESCOM REALTY VE (3) 0244
 +6012 730 1650



LIDM01009916

RM3,900,000
Jalan Terasek, Bangsar, Kuala Lumpur
 Type: Terraced house Tenure: Freehold
 Built-up: 2,064 sq ft Land size: 5,300 sq ft
 Bedrooms: 4 Bathrooms: 3

Elaine Garcia (REN 03975)
 PORTFOLIO ASIA PROPERTIES
 E (3) 0838
 +6012 268 8741



LIDM01032307

RM1,980,000
SouthLake, Desa ParkCity, Kuala Lumpur
 Type: Terraced house Tenure: Freehold
 Built-up: 2,159 sq ft Land size: 1,500 sq ft
 Bedrooms: 3 Bathrooms: 4

Sam Chai (REN 16483)
 CORNERSTONE REALTY
 E (3) 1198
 +6012 280 5101



LIDM01026678

RM1,600,000
Summerglades (Perdana Lakeview West), Cyberjaya, Selangor
 Type: Terraced house Tenure: Freehold
 Built-up: 3,200 sq ft Land size: 4,500 sq ft
 Bedrooms: 5 Bathrooms: 4

Rosli Bin Ghazali (REN 24107)
 ESPRIT ESTATE AGENT SDN BHD
 E (1) 1448
 +6013 393 7332



LIDM01028936

RM 1,101,000
Jalan Anggerik Eria, Kota Kemuning, Selangor
 Type: Terraced house Tenure: Freehold
 Built-up: 2,200 sq ft Land size: 4,133 sq ft
 Bedrooms: 4 Bathrooms: 3

Sherry Chew (REN 07011)
 CBD PROPERTIES (PUCHONG) SDN BHD
 E (1) 1197/4
 +6016 218 2301



LIDM01026590

RM1,100,000
Mutiara Tropicana, Tropicana, Selangor
 Type: Terraced house Tenure: Leasehold
 Built-up: 2,508 sq ft Land size: 1,600 sq ft
 Bedrooms: 4 Bathrooms: 3

Chai Ming Hua (REN 23090)
 TECH REALTORS PROPERTIES SDN BHD
 E (1) 1492
 +6016 649 5211



LIDM01016473

RM215,000
Tawas Damai, Tasek, Perak
 Type: Terraced house Tenure: Freehold
 Built-up: 1,000 sq ft Land size: 1,400 sq ft
 Bedrooms: 3 Bathrooms: 2

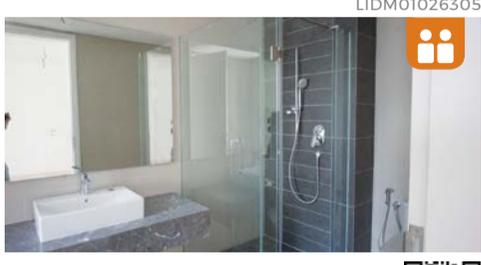
Danny Yee (REN 19402)
 CHESTER PROPERTIES SDN BHD
 E (1) 1321/9
 +6018 787 4341



LIDM01027118

RM 3,250,000
D'9@Bangsar, Bangsar, Kuala Lumpur
 Type: Condominium Tenure: Freehold
 Built-up: 3,648 sq ft Bedrooms: 4
 Bathrooms: 5

Regina Stanislaus (REN 00554)
 SPACE REALTY
 E (3) 1496
 +6012 231 2550



LIDM01026305

RM 1,600,000
Residensi 22, Mont'Kiara, Kuala Lumpur
 Type: Condominium Tenure: Freehold
 Built-up: 1,878 sq ft Bedrooms: 3
 Bathrooms: 4

Rosli Bin Ghazali (REN 24107)
 ESPRIT ESTATE AGENT SDN BHD
 E (1) 1448
 +6013 393 7332



LIDM01024303

RM1,127,160
Mei On The Madge (Vista Permai), Taman U-Thant, Kuala Lumpur
 Type: Condominium Tenure: Freehold
 Built-up: 1,818 sq ft Bedrooms: 6
 Bathrooms: 3

Mohamed Fahmi (REN 17851)
 VIVAHOMES REALTY SDN BHD
 E (1) 1670/5
 +6018 367 6238



LIDM01033033

RM1,009,000
The Westside III, Desa ParkCity, Kuala Lumpur
 Type: Condominium Tenure: Freehold
 Built-up: 1,099 sq ft Bedrooms: 2
 Bathrooms: 2

Sam Chai (REN 16483)
 CORNERSTONE REALTY
 E (3) 1198
 +6012 280 5101



LIDM01029197

RM9,000/mth
Suria Stonor, KLCC, Kuala Lumpur
 Type: Condominium Tenure: Freehold
 Built-up: 3,300 sq ft Bedrooms: 4
 Bathrooms: 5

Farikadona Afrianto (REN 11237)
 AZMI & CO (ESTATE AGENCY) SDN BHD
 E (1) 0553
 +6017 494 9695