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Imperio Group to build Alor Setar's first integrated development



EATURE **Five reasons UK properties** will remain popular after Brexit



affordable SST

It may not be as exciting as its neighbour Kepong, but this means that it could be way cheaper to own a home here. See Pages 4 and 5.

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Sales licence of Taman Desa condo project suspended

The Advertising Permit and Developer's Licence (APDL) sales licence of the condominium under construction in Taman Desa off Old Klang Road in Kuala Lumpur that collapsed last Friday will be suspended until investigations are completed, Housing and Local Government Minister Zuraida Kamaruddin said on Saturday.

She said the probe into the cause of the collapse will take about a month and the National Institute for Occupational Safety and Health (NIOSH) had been asked to speed up the process.

Meanwhile, the Construction Industry Development Board (CIDB) has started its investigation on the mishap.

Works Minister Baru Bian said CIDB had issued a stop-work order for construction works on Feb 15 to facilitate the investigations, including sample collection of construction materials for standard compliance tests.

Public feedback to improve KL Structure Plan

The Federal Territories Ministry welcomes views of all parties including the public in drafting and improving the contents of the Kuala Lumpur Structure Plan 2040 (PSKL2040) before it is gazetted by the end of the year.

Its minister, Khalid Abdul Samad, said any stakeholder could submit their views and objections on the draft plan through the form

trending

I&P's Legasi 2 homebuyers queued for days before launch

The latest launch of double-storey terraced houses by I&P Group, a subsidiary of S P Setia Bhd, saw prospective buyers forming a queue a few days before the official launch last Saturday (Feb 15).

Almost all 76 units of Legasi 2 located in Bandar Kinrara, Puchong in Selangor have since been taken up. About 500 people turned up for the launch, with the queue forming as early as Tuesday (Feb 11).

According to a media statement by S P Setia, only a few bumiputera units are left for sale.

The freehold Legasi 2 units have built-ups from 2,161 sq ft to 2,655 sq ft, with a starting price from RM1 million. The completion date is slated for February 2022.

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With a gross development value of RM87 million, Legasi 2 is the second series of the fully-sold-out Legasi 1 that was launched last year.

Legasi 2 is accessible via major highways such as the Bukit Jalil Highway, Shah Alam Expressway, Lebuhraya Damansara-Puchong, North-South Expressway and Kuala Lumpur-Putrajaya Expressway.

Bandar Kinrara was launched in 1991. The township spans 1,904 acres offering residential, commercial and retail properties.

provided by KL City Hall (DBKL) starting from Wednesday until March 18.

The draft plan is currently on display at several locations including Menara DBKL 1, Kuala Lumpur Library of the Taman Tun Dr Ismail branch, selected AEON shopping centres and online.

COVID-19: Too early to provide rental rebate to retailers, says PPK Malaysia

It is premature to immediately give out rental rebate to retailers affected by the ongoing COVID-19 outbreak, said the Malaysia Shopping Malls Association (PPK) in response to a call by several retailer groups to do so.

Instead, PPK said mall operators may consider allowing tenants to operate shorter business hours to reduce operating costs (subject to individual mall operators' discretion), besides providing marketing assistance to stimulate spending and drive sales.

PPK Malaysia has requested for assistance from the authorities including subsidies for utility charges, tax reliefs and temporary suspension of statutory contributions. It will also meet up with retailers' representatives soon to discuss ways to mitigate the situation.

How do I get past issues of this weekly pullout? Go to WWW.EdgeProp.my to download for free

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

Property summit postponed The 13th Malaysian

Property Summit scheduled to be held on Feb 26, 2020 at Sunway Resort Hotel & Spa, Bandar Sunway has been postponed to Wednesday June 24, 2020 owing to concerns over

the COVID-19 outbreak. The summit is organised by the Association of Valuers, Property Managers, Estate

Agents and Property Consultants in the Private Sector Malaysia.

competition, and outdoor water sports such as Paddle Boat, kayaking and Water Zorb.

Valentine Day's workshop Date: Feb 22 (Sat)

Time: 10.30 am to 12.30 pm Venue: Setia Eco Glades Sales Gallery, Cyber 1, Jalan Setia Marina 3, Setia Eco Glades, Cyberjaya, Selangor Contact: (03) 8008 2228 Get artsy and crafty with your family as you learn how to decorate gifts for your Valentine at S P Setia's Valentine Day's workshop. A minimal registration fee will be charged.

Riana Dutamas CNY celebration

Date: Feb 23 (Sun) Time: 9.30 am to 3 pm Venue: Riana Dutamas Sales Gallery, 368, Jalan Segambut, Kuala Lumpur **Contact:** (03) 6179 2002 In conjunction with IJM Land's pre-launch event for Savvy Riana Dutamas, there will be performances such as the Bubble Wonderland Show and a lion dance. RM3,000 worth of rewards will also be given to the proud new owner of a Savvy apartment. Free buffet will be provided on a first-come, first-served basis.





LAUNCHES + EVENTS

Forest in a Bowl – Terrarium workshop

Date: Feb 23 (Sun) Time: 2pm to 4pm Venue: EcoWorld Gallery @ Eco Forest, No. 1, Persiaran Eco Forest 1, Semenyih, Selangor Contact: (03) 8723 2255 Build your very own tiny green lungs. Come and join EcoWorld and learn the skill of terrariummaking and learn all about plant care at the workshop. All materials are provided and you can bring your DIY terrarium home. The cost per pax is RM30 and is based on first-come, first-served basis. Register at http://bit.ly/31NjYnc

Perfume-making workshop

Date: Feb 22 & 23 (Sat & Sun) Time: 11am to 6pm Venue: Lake City Sales Gallery, No. 100, Jalan Sibu, Taman Wahyu, Kuala Lumpur **Contact:** (1300) 22 9999 Create your own unique perfume at Lake City this weekend. Participation is free but seats are limited on a first-



A Date with Spring

Date: Feb 22 & Feb 23 (Sat & Sun) Time: 4pm to 10pm Venue: twentyfive.7 Property Gallery, Persiaran Rimbayu, Telok Panglima Garang, Selangor Contact: (012) 257 2527 Come and enjoy a spectacular Fireworks show and have a good laugh with comedian Jason Leong at the event organised by Gamuda Land. Also, don't miss a chance to experience the traditional bone-setting natural therapy by Prof Dato' Seri Dr Chris Leong (terms and conditions apply). There will also be LED lion and dragon dances, a noodles-eating

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111



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RESIDENSI PY9 | Type of Property: Condominium & RMM | Developer's License No.: 19469-2/03-2021/0232(L) | Validity Period: 13/03/2019 – 12/03/2021 | Advertising Permit No.: 19469-2/03-2021/0232(P) | Validity Period: 13/03/2019 – 12/03/2021 | Building Plan Approving Authority: DBKL | Reference No.: BPU20SC20190370 | Land Tenure: Leasehold 99 years | Expiry Date: 17 March 2097 | Encumbrances: AmBank Berhad | Expected Date of Completion: Jun 2022 | Total Units: Block A – Stay: Block B – Stay: Block C – A38 | Selling Price: Block A (Min RM63/0000 – Max RM750,000.00); Belock D (Min RM64/0000 – Max RM750,000.00) | Developend By: Ambanang Development Sdn Bhd (A member of Platinum Victory) | Company Address: Lot 25607, Taman Melati Litama, Setapak, Si300 Kuala Lumpur. | Telephone: 03 4108 8666 | 5% Discount for Bumiputera | This land cannot be transferred, leased, pledged and/or mortgaged except with the permission of the Land Executive Committee of the Federal Territory of Kuala Lumpur. IKLAN INI TELAH DILULUSKAN OLEH JABATAN PERUMAHAN NEGARA

PICTURES BY LOW YEN YEING | EdgeProp.

BY RACHEL CHEW

day in Selayang begins as early as 3am when the Klang Valley's largest wholesale market — Pasar Borong Selayang — jumps into frantic activity. Fresh produce are unloaded and loaded while both buyers and sellers try to catch a good deal. The market is one of Selayang's most prominent landmarks.

COVER STORY

Located north of Kuala Lumpur's Kepong, west of Batu Caves and south east of Templer Park or Rawang, a major part of Selayang falls in the Gombak district of Selangor and is administered by the Selayang Municipal Council whilst the rest of Selayang is considered part of KL under the administration of KL City Hall.

Though not many would consider Selayang a property investment hot spot, the area manager of Sinland Real Estate Steve Yong believes it is a promising market, given rising demand and the steady growth of residential property prices in recent years.

"Selayang may not be as exciting as its neighbours such as busy Kepong, which has the advantage of the ongoing MRT (mass rapid transit) Line 2 stations but Selayang offers something different — a greener and lower-density environment as well as less traffic," Yong tells EdgeProp.my.

The area is surrounded by hills and mountains and close to not one, but several forest reserves such as Bukit Lagong (where the Forest Research Institute of Malaysia resides), the Templer Forest Park and the Commonwealth Forest Park.

Meanwhile, with the opening of the KL-Kuala Selangor Expressway (LATAR) in 2011, residents of Selayang can easily access the Guthrie Corridor Expressway and New Klang Valley Expressway (NKVE).

"There are still plenty of affordable second-hand landed homes in Selayang while newer and more modern high-rise residences are coming up. If you want something low-density, there are also townhouses. Further at the border between Selayang and Rawang, close to the forest reserves, there are luxury bungalows and semidee homes as well.

"The main point here is, no matter what kind of properties you are looking for, Selayang almost has it all and they are fairly affordable, considering it being so near to the KL city centre, which is less than 20km away," Yong shares.

According to EdgeProp.my data, residential property in Selayang recorded an average transacted price of RM294 psf in 2019 (till November) while housing in neighbouring areas such as Kepong and Batu Caves recorded RM326 psf and RM312 psf, respectively.

Yong says the KL portion of Selayang, which is smaller than the Selangor side, offers mostly old and landed terraced houses, commercial properties and low- to mid-range apartments such as in Taman Wilayah Selayang, Flat Taman Selayang and Pusat Bandar Utara Selayang where the wholesale market is located.

"Selayang KL's property market has been pretty much stagnant possibly because of its aged terraced houses and apartments. Buyers here are usually those who are already staying in the neighbourhood. There are very few people looking to live in Selayang KL compared with Selayang Selangor," Yong notes.

"As Selayang KL's sub-sale property has less demand, house prices here are also generally 5% lower than those in Selayang Selangor. Prices also pretty much depend on the condition of a property."

However, there are some ongoing and newly completed residential developments that have led to a small increase in the overall property prices in Selayang KL such as LakePark Residence by JL99 Group.

LakePark Residence was completed in end-2018 and had recorded steady sales at its launch which were attributed to its lake-facing view and



Low entry gem for mid-income buyers



Selayang residential price growth



SINLAND REAL ESTATE

Yong: Selayang

offers a greener

as less traffic

Tang: The more

affordable prices

give Selayang an

edge over the

other areas.

and lower-density

environment as well

THE EDGE

SOURCE: EdgeProp.my

'18

'19

Average transacted prices of residential properties in the Selayang vicinity



SOURCE: EdgeProp.my

reasonable pricing. It was launched at an average price of RM520 psf.

Meanwhile, Selayang Selangor has also seen several new launches over the past few years such as V-Residensi 5 by B&G Property Sdn Bhd, which was launched in 2018 at RM300 psf.

Slowly but surely

Compared with its more popular neighbours, Selayang's residential properties have recorded lower transacted prices over the first 11 months of 2019 due to the overall slow market and given the fact that there are more new property choices in adjacent areas such as Kepong, for instance. However, this does not mean that the housing market in the area is not as vibrant.

"Prices of newly launched condominiums in Selayang have almost reached up to around the same level as that of Kepong and Batu Caves. We also noted that the market is fairly active and buoyant," says Henry Butcher (M) Sdn Bhd COO Tang Chee Meng

"In fact, the more affordable prices give Selayang an edge over the other areas. However, Selayang lacks the rail connectivity such as the LRT and MRT that areas such as Kepong and Sentul have," he adds.

Besides that disadvantage, the current overall sluggish residential property market in the country has also impacted property buying sentiments in Selayang.

"As a result, new projects have recorded slow take-up and housing prices in Selayang have either softened or become stagnant now. Nevertheless, the property market in Selayang is relatively stable and should see steady growth over the foreseeable future," says Tang.

Metro Rec Sdn Bhd head of agency Terence Yap concurs with Tang that the residential property market in Selayang is slowly but surely growing.

"The Selayang residential property market will gain more interest as property prices in the locality are still attractive to buyers.

"In addition, the northern corridor of the Klang Valley is being transformed by various established property developers offering lifestyle products," Yap says.

One of the more popular residential developments in Selayang is Taman Selayang Jaya, as it is surrounded by facilities and amenities, according to Yap.

Taman Selayang Jaya is a self-sustaining housing

COVER STORY

area in the Selangor part of Selayang. It consists of terraced houses, apartments, as well as a bustling commercial centre with banks, eateries, medical centre and schools.

Last year, homes there recorded an average transacted price psf of RM483 while the overall Selavang housing average price was RM294 psf.

Sinland Real Estate's Yong comments that Taman Selayang Jaya has always been in high demand and the property prices there have been growing steadily over the years despite an overall soft property market.

"The standard built-up of a double-storey terraced house in Taman Selayang Jaya is 22ft by 75ft. The current asking price of a basic unit is around RM650,000, which translates to about RM400 psf.

"There is more demand than supply in Taman Selayang Jaya due to its low entry point and strategic location. I think Taman Selayang Jaya could easily be the most popular second-hand product in the entire Selayang," he shares.

Taman Selayang Jaya is a freehold development off the Kepong-Selayang Highway, which is the main toll-free highway that connects Kepong and Selayang and provides Selayang residents access to Sentul, Batu Caves and KL city centre.

Lack of catalysts

Selayang is already a mature area with a wide range of existing amenities besides the wholesale market such as Selayang Hospital, Selayang Mall, eateries, banks, schools, university and recreational facilities such as forest park and hot spring. "But there are no catalysts for future growth.

Selayang Mall is another landmark in Selayang

METRO REC

Yap: The northern corridor of the Klang Valley is being transformed by various established property developers offering lifestyle

products.

Extending the LRT or MRT line to Selayang will provide a big boost as public transportation will be greatly improved, but presently, the planned MRT network does not include Selayang. Residents in Selayang will have to make use of the MRT stations in Batu Caves and Kepong," Tang explains. Besides the public transport, the property con-

sultant also points out that the access roads in the area also pose a challenge as the main roads leading to Selayang such as Jalan Ipoh and Jalan Kuching are often heavily congested although the opening of the LATAR has slightly eased the traffic flow.

Another thing Selayang has to contend with is the perception that the location caters mainly to the lower-end of the market due to the presence of the Selavang wholesale market and other haphazard light industrial activities in the area, says Metro Rec's Yap.



Most of the workers at the Pasar Borong Selayang are foreigners. Therefore it is no surprise that they have contributed much to Selayang's housing rental market, but at the same time, they have suppressed the area's residential property prices, offers Yong.

However, these challenges are slowly being removed due to improvements in road accessibility and the presence of newer and more modern residential projects being developed in the locality, such as Selayang Hilltop by Metrogen Sdn Bhd, besides V-Residensi 5.

DONE

DONE DEALS

To real estate agents — Have you just concluded an interesting deal? We would love to hear from you! Contact us at **editor@edgeprop.my**

RENTED FOR

RM8,250 (RM3.52 psf)

Condo unit, Seni Mont'Kiara, **Kuala Lumpur**



Concluded by: Kevin Teh (REN 02206 of Propstar Realty (+6013 555 7333) When: August 2019

Noteworthy

- Freehold • Built-up: 2,347 sq ft, mid-floor
- 3 bedrooms and 4 bathrooms
- Fully-furnished with interior design
- Near Mont'Kiara International School, Garden International School and French Lumpur; walking distance to Solaris Mont'Kiara (450m), driving distance to Publika Shopping Gallery (1.2km), and **MATRADE Exhibition** and Convention Centre (2km)
- Easy access to major highways such as Penchala Link, North-South Expressway, **DUKE Highway and SPRINT Highway**

Located in the high-end expat enclave of Mont'Kiara, Seni Mont'Kiara is a joint project between CapitaLand Financial and Ireka Group (via Aseana Properties Ltd's subsidiary Amatir Resources) under the i-Zen development series.

The freehold luxury condominium comes with a 2,000-sq ft art gallery and a five-acre island concept landscaping by designer Karl Princic. The development comprises two 40-storey towers Mont'Kiara itself is popular and two 12-storey low-rise blocks housing a total of 605 units and 2,000 parking bays. Facilities include tennis courts, Olympic-sized swimming pools, children's playground, taichi and yoga station, Jacuzzi and glass lifts.

According to negotiator Kevin Teh from Propstar Realty, this unit was rented out to a Korean expat family.

"The unit managed to get a new tenant within three weeks

after the previous tenancy ended," he told EdgeProp.my.

"The tenant likes the unit because it is fully-furnished with nice interior design and was in move-in condition," he said, adding that the landlord was happy to have a highquality tenant.

Mont'Kiara in general continues to receive strong rental demand from expats who like what the neighbourhood offers. Seni as it is well-maintained and strategically located within Mont'Kiara, while the condo units have practical layouts and are easy to maintain.

There are 40 rental listings for Seni Mont'Kiara on EdgeProp.my as at Jan 30, 2020 with asking rent averaging RM9,495 or RM3.33 psf, while there were 51 sales listings with average asking price of RM2.44 million or RM848 psf.

SOLD FOR RM3.3 million (RM1,650 psf) 4-storey shoplot, Bandar Puteri

Puchong, Selangor

Concluded by: Joanne Soh (REN 13124 of CBD Properties (+6012 297 6506) When: November 2019

Noteworthy Freehold

• Land area: 24ft by 80ft • Built-up: 2,000 sq ft

• Currently tenanted at RM12,300 a month by reputable tenants such as MR. DIY **Close to amenities** such as banks. specialist centres, hotels and eateries Located next to Lebuh Puteri, the main road that has

access to LDP

Developed by IOI Group, Bandar Puteri Puchong is a freehold township fronting Damansara Puchong Highway (LDP). It is served by four new light rail transit (LRT) stations: IOI Puchong Jaya, Taman Perindustrian Puchong, Bandar Puteri Puchong and Pusat Bandar Puchong.

According to CBD Properties' real estate negotiator and team leader Joanne Soh, who concluded the deal, the buyer of this shoplot was renting another one on the same row and stumbled across this unit for sale.

This unit was commanding a higher rental than the one he was renting, so the buyer decided it was a good idea to purchase it for rental income. He also retained the same tenant.

Located at the wellestablished commercial area in Bandar Puteri Puchong,

surrounded by various popular eateries and amenities, this four-storey shoplot was valued at RM3.6 million by the bank, so the buyer got a good deal at RM3.3 million.

"The previous owner thought it was a good time to cash out now and invest in industrial land instead," Soh told EdgeProp.my.

According to data from EdgeProp.my, the latest transaction of sales in Bandar Puteri Puchong saw nine units being sold for an average price of RM1,444 psf or RM3.56 million in 2019.

From 2015 to 2019, a total of 79 shoplots in Bandar Puteri Puchong changed hands, with the highest concluded price recorded at RM3.35 million or RM1,563 psf in 2017.

Based on three listings on EdgeProp.my as at January 2020, the average asking price of the units was RM2,066 psf.



NEWS

EdgeProp.my

Imperio Group to build Alor Setar's first integrated development

BY TAN AI LENG

PETALING JAYA: Despite the large overhang of properties in the Northern region, Kedah-based boutique developer Imperio Group believes the young population in Alor Setar, the capital city of Kedah, are still looking to own their own homes that meet their needs.

A founder and director of Imperio Group Lee Woei Nen said many units were left unsold because the products failed to meet buyers' needs.

"Technology disruption have changed the way people 'shop' for houses while elements like safety, lifestyle and proximity to amenities have become important considerations in buying a home," Lee told EdgeProp.my.

Noting the gap in supply for integrated and lifestyle developments in Kedah, Imperio Group will turn a 3.7-acre plot in Simpang Kuala in Alor Setar into a mixed development offering retail, hotel, office and co-working spaces as well as residential components.

Called The Tenz after the local name of the place "Ten shops" or Chap keng tiam in Hokkien, the development has an estimated GDV of RM200 million and will be unveiled within the first quarter of this year.

It comprises three blocks ranging from 15 to 34 storeys, which will house a 150-room hotel, 338 units of serviced apartments, 168 units of SoHo Suites, 14,000 sq ft office and co-working space as well as 128,000 sq ft of retail space. There will also be a park in the development.

"We are looking at creating a family-ori-



Lee: We are looking at creating a familyoriented goto place for the folks in Alor Setar. ented leisure and entertainment place to visit in Alor Setar for the local population. For now, there are no such developments in Alor Setar, so we are confident that The Tenz will attract property buyers and shoppers in future," said Lee.

He added that the serviced apartment will be priced below RM350,000 to target young families and the elderly looking to downsize.

The company is in talks with international hotel operators, retail operators, supermarkets, confinement centres and preschool operators to become tenants at the development.

"This will create a sustainable cycle for the 16 units of houses in 2015.

business owners and residents in The Tenz, where residents and the working population could enjoy conveniences at their doorsteps while retail businesses continue to be vibrant with increasing footfalls," Lee said.

Aside from The Tenz, Imperio Group also hopes to launch a luxury landed housing project in Alor Setar comprising 88 bungalow villas on a seven-acre plot, in 2021.

There are also plans to venture into Langkawi with a 70-acre development but details are yet to be finalised.

Imperio Group has previously developed Taman Savori in Simpang Empat, Alor Setar, and Imperio Professional Suites in Seksyen 38, Bandar Alor Setar.

Launched in 2013, the RM50 million Taman Savori comprises 167 terraced houses within a gated-and-guarded development which was completed in 2015. It currently has an occupancy rate of 90%.

"The gated-and-guarded concept and the loft house design were well-received by young homebuyers as there were not many projects with such concepts in the market," noted Lee.

The second phase of Taman Savori had also received good response with 70% of the 154 double-storey terraced houses sold. They were priced at around RM350,000 (in 2017) compared with RM260,000 for houses in phase one.

Meanwhile, the company has helped to complete phase three of the Taman Sri Derga which was left abandoned in 1997. It stepped in to revive the construction of

KPKT to set up fund for DKN activities

BY SHAWN NG

PUTRAJAYA: The Housing and Local Government Ministry will set up a fund for those who want to contribute to programmes and activities under the Dasar Komuniti Negara (DKN) or the National Community Policy to enhance the lives of the B40 community.

Minister Zuraida Kamaruddin said the ministry targets to collect RM1 million for the fund this year.

Speaking at a town hall meeting with strategic partners of DKN in Putrajaya on Feb 18, Zuraida said the country needs an empowered community to bring the country to the next level, hence the ministry is working closely with its strategic partners under DKN to empower the B40 community while enhancing their quality of life.

The DKN is a feature of the National Housing Policy or Dasar Perumahan Negara 2018-2025. Since DKN was launched in February 2019, close to 100 programmes and activities have been rolled out by 121 strategic partners, benefiting close to 10,500 people in the B40 segment.



Zuraida at the town hall meeting with DKN strategic partners.

Among the strategic partners are Nippon Paint Malaysia to revitalise schemes, the sports courts of PPR EdgeProp.my, Paramount Property Development Sdn Bhd, Nippon Paint Malaysia, Mah Sing Group Bhd, Gamuda Land, INTI Interna- 1 in Petaling Jaya, PPR Seri Cemtional University and College and paka in Kuala Lumpur and Peru-Taylor's University.

One of the programmes under DKN is the Sayangi Rumahku cam-Prop.my, Paramount Property and of the respective public housing next five years.

the outdoor sports courts of public or people's housing schemes (PPR) starting with PPR Lembah Subang mahan Awam Seri Kedah, Gombak also in KL.

With the help of volunteers from

Lembah Subang 1 and PPR Seri Cempaka have been completed last year while the refurbishment of the sports court at Seri Kedah is ongoing.

Zuraida urged the private sector to continue their support for DKN's objectives as she believes paign which is a joint effort by Edge- the three partners and residents their efforts will yield results in the

"I believe if we do this [in a more streamlined approach], in five years' time, all of you will see the difference and change in the mentality and attitude of the B40 community. At least, the place that they are staying in will be cleaner and they will know how to recycle and turn their trash to cash," she said.

Meanwhile, the ministry also wants public housing schemes to conduct fire drills twice a year with the help of the Fire and Rescue Department (Bomba).

"We will train the residents how to conduct fire drills which they will have to conduct twice a year. Now only government buildings and schools have to conduct fire drills but we want PPRs to do it as well so that the residents know how to react in the event of fire.

"I have requested the Shah Alam City Council and Subang Jaya Municipal Council to identify PPRs in their jurisdictions that can start the fire drills in the next two months," Zuraida said.

This story first appeared on www.EdgeProp.my



EdgeProp.my EP 7

BY TAN AI LENG

the UK.

eal estate in the United Kingdom is highly favoured among Malaysian property investors, driven by stable rental income and as accommodation for their children pursuing their studies in

However, uncertainties over UK's withdrawal from the European Union (Brexit) has put a slight damper on investor confidence. Indeed, post-Brexit and post-UK general election anxieties have caused many investors to adopt a wait-and-see stance.

Nevertheless, the general interest towards UK properties has not waned, says JLL's Residential Research Director Nick Whitten.

The UK general election of December 2019 saw Boris Johnson return to Downing Street with a big majority and the UK prime minister had promised an "orderly Brexit" that provides clarity on the country's future direction.

The UK formally left the European Union (EU) on Jan 31, 2020 and is currently in an 11-month transition period in which the UK will continue to follow the EU's rules and trade like a member until Dec 31, 2020. The transition period will give both sides some time to negotiate a new free trade agreement.

Boosting market confidence further was when the UK's nationwide house price index showed an increase of 1.9% in January and a month-on-month price rise of 2.5%, the largest growth since July 2018.

"Uncertainties will remain in the next 12 months but businesses and consumers will get used to how life will be like during the transition period. And with healthy fundamentals, the UK economy will rebound," he tells EdgeProp.my.

Whitten, along with JLL Property Services (Malaysia) Country Manager & MD Y Y Lau and the company's head of international residential project sales Christine Wong believes the UK, and London in particular, will remain the darling for property investors, because of these five factors:

Opportunities in a slow market

London's residential property sales market, he adds. were subdued for the past one year due to concerns over Brexit and unaffordability. Some property owners certainty returns following Brexit. had to reduce prices to get buyers.

A majority of investors are taking a wait-and-see approach for better clarity and Whitten expects housing price growth to be flat for another 12 months, which offers opportunities for investors looking for bargains.

"We expect the economic and political backdrop to the housing market to be more robust over the next five years compared to the last five years. The medium-term outlook for the UK housing market is remarkably positive," says Whitten.

Five reasons UK PROPE will remain pop after Brexit





"Uncertainties will remain in the next 12 months but businesses and consumers will get used to how life will be like during the transition period." — Whitten

election provided greater economic and political certainty that will fuel housing transactions and price growth. These are expected to gather momentum in 2021 and 2022.

However, a housing market rebound will take longer as developers are waiting for greater certainty on prospects before embarking on new developments.

Whitten foresees UK house prices to achieve a cumulative growth of around 14.8% in 2020 to 2024, supported by growing population, wage growth and a robust job market.

Earnings are expected to grow 3.3% annually from 2021 to 2024, exceeding the inflation rate. This will provide a boost to the housing

Meanwhile, the Pound Sterling is expected to strengthen as greater It will be at £1.35 against the US dollar this year and is expected to increase to £1.38 and £1.39 in 2021 and 2022 respectively, says Whitten.

Allure of international education

The UK is home to some of the best universities in the world. Oxford University topped the latest Times Johnson's victory in the general Higher Education world university

rankings for the fourth year in a row in 2019 while Cambridge University took third place and Imperial College London was in 10th place.

According to the ranking published in September 2019, 28 UK education institutions topped the 200 best universities' list.

as an international hub for nurturing talents. In fact, London remains the preferred destination for Malaysians to further their studies," says Whitten.

London itself is home to a diverse range of 40 mainstream universities and higher education institutes. These tertiary institutes nurture more than 130,000 graduates every year, according to the report which ranked London among the world's seven leading cities for its strong universities and talent retention.

JLL Malaysia's Lau and Wong concur. Lau says a majority of Malaysians looking for student accommodation properties in London are former graduates of UK universities or are looking for housing for their children who plan to study in the UK.

'They are savvy investors who are familiar with London's housing market and are looking for good investment opportunities," she adds.

The main considerations for Malaysian buyers are rental yield



"They are savvy investors who are familiar with London's housing market and are looking for good investment opportunities." – Lau

PICTURES BY LOW YEN YEING | EdgeProp.mv

and the distance between the property and the universities, offers Wong.

"London city centre is still their favourite location (Zone 1) but there is rising demand for student housing in Zone 2 up to Zone 5, following the tube network. We also "The UK has long been known observed that there is increasing interest in similar properties in Manchester," she says.

A top global financial centre

Despite losing its crown as the global financial centre to New York in the Duff & Phelps Global Regulatory Outlook 2020 ranking, due to uncertainties from Brexit, Whitten says, with an "orderly Brexit", London will regain its attractiveness as the world's top financial centre.

"In London, there are around 750,000 people working in the financial sector and another 400,000 working in the financial technology industry (fintech). These talents support the growth of the industries," he says.

Although some companies have such as Paris and Frankfurt, Whitten believes London has all the resources required by the sector.

position to attract fintech compa- tions a year from 2022. nies to the UK," he adds.

London has beaten New York in the UK are born to parents over drawing the largest amount of fundraising deals for fintech companies in 2019, with a total of 114 deals er delays the need for family-sized worth US\$2.1 billion (RM8.73 billion).

Although San Francisco in the US still topped the list with a total value of US\$3 billion, London is poised to be a global fintech centre as it is now home to 23,580 businesses with 40% of them being startups in professional and business services.

Economic growth and quality living environment

The UK economic growth will be slow in early 2020 before improving in 2021, and over the next five years, the GDP growth will be around 1.6% to 2% per annum.

Interest rates will remain low at below 2%, providing notable support for the housing market, he adds.

The number of unemployed is expected to be at below 3.5% in the future five years. The Office for National Statistics in UK states the current employment rate at 76.3%.

In terms of environment preservation as climate and social awareness continues to accelerate, the UK government has set a target of Net Zero Carbon for all buildings by 2030.

The country is the first major economy in the world to pass a net zero emissions law to end its contribution to global warming by 2050. The determination in creating

a sustainable environment has increased the attractiveness of UK for property buyers.



"London city centre is still their favourite location, but there is rising demand for student housing in Zone 2 up to Zone 5." — Wong

Growing urban population

According to Whitten, there will be 2.5 million people living in the UK's urban areas by 2024, rising to five million over the next 15 years after that.

The growing urban population moved their operations to EU cities will fuel housing demand, which in turn will support price growth and transactions.

Whitten expects sales to remain "London is actually becoming a subdued this year before increasing centre for fintech and is in a leading to more than 1.3 million transac-

Demand for rental property will Recent news reports stated that remain high as 62% of babies in 30 years old compared with 50% 20 years ago. Having children latprivate sale homes and supports the growth of renting.

An aging population will also contribute to strong housing demand for elderly accommodation as Whitten anticipates the population of over-65-year-olds to increase to one million in the next five years and 209,000 senior citizens per year over the following 20 years.

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SPOTLIGHT

RM1,700,000

Kota Damansara, Selangor Type: Terraced house Tenure: N/A Built-up: 5,000 sq ft Land size: 5,650 sq ft Bedroom: 4 Bathroom: 3

Aaron Loo (REN 34171) JUSTE LAND (E (3) 0205/1) **\$**+6019 473 3413



RM690,000

Mutiara Merdeka, Ampang, Selangor Type: Condominium Tenure: Leasehold

Built-up: 1,730 sq ft Bedroom: 5 Bathroom: 4

Angelia Kong (REN 03495) FIRST REALTORS AGENCY (E (3) 0788) **\$**+6017 292 3977

RENTED FOR

Kuala Lumpur

Noteworthy

• 3 bedrooms and

interior design

• Near Mont'Kiara

4 bathrooms

• Built-up: 2,347 sq ft,

• Fully-furnished with

International School

Garden International

School and French

distance to Solaris

Mont'Kiara (450m).

driving distance to

Publika Shopping

and Convention

Easy access to major

Penchala Link, North-

highways such as

Centre (2km)

Gallery (1.2km), and

MATRADE Exhibition

School of Kuala Lumpur; walking

• Freehold

mid-floor

RM8,250 (RM3.52 psf)

Condo unit, Seni Mont'Kiara,

When: August 2019



RM595.000

.....

Located in the high-end expat

enclave of Mont'Kiara, Seni

Mont'Kiara is a joint project between CapitaLand Financial

and Ireka Group (via Aseana

Amatir Resources) under the

Properties Ltd's subsidiary

i-Zen development series.

The freehold luxury

condominium comes with

a 2,000-sq ft art gallery and

landscaping by designer Karl

comprises two 40-storey towers

a five-acre island concept

Princic. The development

and two 12-storey low-rise

Olympic-sized swimming

and glass lifts.

blocks housing a total of 605

units and 2,000 parking bays.

pools, children's playground,

According to negotiator

this unit was rented out to a

Kevin Teh from Propstar Realty,

Facilities include tennis courts,

Puteri Palma 2, Putrajaya, Selangor Type: Condominium Tenure: Freehold Built-up: 1,673 sq ft Bedroom: 3 Bathroom: 3

Ann Soh (REN 03232) METRO REC SDN BHD (VE (1) 0376/1) **\$**+6018 369 8650



RM600.000

Residential Suites @ M City, Ampang, Kuala Lumpur Type: Condominium Tenure: Freehold Built-up: 533 sq ft Bedroom: Studio Bathroom: 1 Carmen Teoh (REN 27223) IQI REALTY SDN BHD (E (1) 1584) **\$** +6012 303 3133



RM950,000

Dua Menjalara, Bandar Menjalara, **Kuala Lumpur**

Type: Condominium Tenure: Leasehold Built-up: 1,739 sq ft Bedroom: 4 Bathroom: 2

Cerrine Yew (REN 28403)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6012 201 3088

.....



RM800,000

Damansara Foresta, Bandar Sri Damansara, Selangor Type: Condominium Tenure: Freehold

Built-up: 1,425 sq ft Bedroom: 4 Bathroom: 3

Wenda Tee (REN 31380)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6013 348 9163



RM1,500,000

Perdana Residence 2, Selayang, Selangor

Type: Terraced house Tenure: Freehold Built-up: 3,182 sq ft Land size: 1,760 sq ft Bedroom: 6 Bathroom: 7

Elvie Ho (REN 22102)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6012 303 3788



RM900,000

Taman Mayang Emas, Kelana Jaya, Selangor Type: Terraced house Tenure: Freehold Built-up: 1,200 sq ft Land size: 1,400 sq ft Bedroom: 4 Bathroom: 2 Eugene Koo (REN 00311) I PROP REALTY SDN BHD (E (1) 0452/2) **\$**+6017 212 3948



after the previous tenancy ended," he told EdgeProp.my.

"The tenant likes the unit because it is fully-furnished with nice interior design and was in move-in condition." he said, adding that the landlord was happy to have a highquality tenant.

Mont'Kiara in general continues to receive strong rental demand from expats who like what the neighbourhood offers. Seni Mont'Kiara itself is popular as it is well-maintained and strategically located within Mont'Kiara, while the condo units have practical layouts and are easy to maintain.

There are 40 rental taichi and yoga station, Jacuzzi listings for Seni Mont'Kiara on EdgeProp.my as at Jan 30, 2020 with asking rent averaging RM9,495 or RM3.33 psf, while there were 51 sales listings with average asking price of RM2.44 million or RM848 psf.



RM1,600/mth

Residensi Alami, Shah Alam, Selangor

Type: Condominium Tenure: N/A Built-up: 1,081 sq ft Bedroom: 3 Bathroom: 2

Charles Chua (REN 02154)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6012 282 0823



RM2,400.000

Akira @ 16 Sierra, Puchong South, Selangor

Type: Link bungalow Tenure: Leasehold Built-up: 5,000 sq ft Land size: 3,825 sq ft Bedroom: 6 Bathroom: 8 Chris Tang (REN 32877)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6018 278 9330



RM579,000

Taman Sutera, Kajang, Selangor Type: Terraced house Tenure: Freehold Built-up: 2.000 sq ft Land size: 1.540 sq ft Bedroom: 4 Bathroom: 3

Hamizon Bin Mohd Mahayuddin

(REN 21275) HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3) **\$ +6019 204 5339**



RM5,855,250

Tropicana Indah Resort Homes, Selangor Type: Residential land Tenure: Leasehold Land size: 15,825 sq ft

lan Tang (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6018 278 3154

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RM1,600,000

Seri Sungai Long, Bandar Sungai Long, Selangor Type: Residential land Tenure: Freehold Land size: 15,300 sq ft

James Lee (REN 11088) LEADERS REAL ESTATE (E (3) 1204) **\$**+6010 773 0073



RM5,800/mth

Sunway Geo Residences, **Bandar Sunway, Selangor** Type: Condominium Tenure: N/A Built-up: 947 sq ft Bedroom: 4 Bathroom: 3

RM3.3 million (RM1,650 psf) **4-storey shoplot, Bandar Puteri**

When: November 2019

Jane Lee (PEA2213) **GRIFFIN PROPERTIES** (E (3) 1792) **\$**+6017 668 2757

SOLD FOR

Noteworthy

• Land area: 24ft by

• Freehold

80ft

Puchong, Selangor



RM2,490,000

Bandar Teknologi, Kajang, Semenyih, Selangor Type: Factory Tenure: N/A Built-up: 4,374 sq ft Land size: 9,795 sq ft

Jessica Tung (REN 05827) PROPNEX REALTY SDN BHD (E (1) 1800) **\$**+6012 381 7783



SPOTLIGHT

Commercial

EdgeProp.my

Residential

The Grove, Sungai Besi, **Kuala Lumpur** Type: Semidee house Tenure: Leasehold Built-up: 4,435 sq ft Land size: 3,200 sq ft Bedroom: 5 Bathroom: 5 Joanne Soh (REN 13124) CBD PROPERTIES SDN BHD (E (1) 1197) **\$** +6012 297 6506

.....

RM1,442,888

Aria Luxury Residence, KLCC, **Kuala Lumpur** Type: Condominium Tenure: Freehold Built-up: 630 sq ft Bedroom: 1 Bathroom: 1

Josephine Tan (REN 05324)

CBD PROPERTIES (BUKIT JALIL) SDN BHD (E (1) 1197/12) **\$ +6012 390 9498**



RM398,000

S2 Heights, Seremban, Negeri Sembilan Type: Terraced house Tenure: Freehold Built-up: 866 sq ft Land size: 1.540 sq ft Bedroom: 4 Bathroom: 2 **Juzri** (REN 35407)

HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3) **\$**+6016 220 6104



RM930,000

Lakeside Residences, Puchong, Selangor

Type: Terraced house Tenure: Leasehold Built-up: 2,500 sq ft Land size: 1,760 sq ft Bedroom: 5 Bathroom: 4

Kevin Chin Ty (REN 28756)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6016 288 0777



Developed by IOI Group, Bandar Puteri Puchong is a freehold township fronting Damansara Puchong Highway (LDP). It is served by four new light rail transit (LRT) stations: IOI Puchong Jaya, Taman Perindustrian Puchong, Bandar Puteri Puchong and Pusat Bandar Puchong. According to CBD

.....

DONE

DEA

Properties' real estate negotiator and team leader Joanne Soh, who concluded the deal. the buyer of this shoplot was renting another

This unit was commanding decided it was a good idea to purchase it for rental income. He also retained the same tenant.

established commercial area in Bandar Puteri Puchong,

surrounded by various popular eateries and amenities, this four-storey shoplot was valued at RM3.6 million by the bank. so the buyer got a good deal

thought it was a good time to cash out now and invest in industrial land instead," Soh told EdgeProp.my.

According to data from EdgeProp.my, the latest transaction of sales in Bandar Puteri Puchong saw nine units being sold for an average price of RM1,444 psf or RM3.56 million in 2019.

From 2015 to 2019, a total of 79 shoplots in Bandar Puteri Puchong changed hands, with the highest concluded price recorded at RM3.35 million or RM1,563 psf in 2017.

Based on three listings on EdgeProp.my as at January 2020, the average asking price of the units was RM2,066 psf.



RM1,050/mth

Union Heights, Jalan Klang Lama, **Kuala Lumpur** Type: Condominium Tenure: Freehold Built-up: 1,091 sq ft Bedroom: 3 Bathroom: 2

Livien (REN 14087) GRIFFIN PROPERTIES (E (3) 1792/1) **\$**+6012 421 5350



RM950,000

Surian Condominium. Mutiara Damansara, Selangor Type: Condominium Tenure: Freehold Built-up: 1,302 sq ft Bedroom: 3 Bathroom: 2

Laura Teh (REN 02734) REAPFIELD PROPERTIES SDN BHD (E (1) 0452) **\$** +6019 221 9830



RM450,000

Tiara Ampang, Ampang, Selangor Type: Condominium Tenure: Freehold Built-up: 1,160 sq ft Bedroom: 2 Bathroom: 2

Lim Chee Leng (PEA1158) REJEY PROPERTIES (E (3) 0255) **\$**+6016 336 0661



RM6,420,800

Nobleton Crest, Taman U-Thant, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 6,491 sq ft Bedroom: 4 Bathroom: 4

Justin Lee (REN 32527)

FULL HOMES REALTY SDN BHD (E (1) 1501/8) **\$**+6016 618 9568



RM2,000,000

Jalan SS 7, Kelana Jaya, Selangor Type: Link bungalow Tenure: Freehold Built-up: 2,800 sq ft Land size: 4,650 sq ft Bedroom: 5 Bathroom: 4

Kelvin Chee (REN 03769)

MAXLAND REAL ESTATE AGENCY (E (3) 0769) **\$**+6012 339 3608





Located at the well-

Concluded by: Joanne Soh (REN 13124) of CBD Properties (+6012 297 6506)

at RM3.3 million. "The previous owner



SPOTLIGHT

Properties for sale and rent

Commercial Residential

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RM310,000

i-City, Shah Alam, Selangor Type: Office Tenure: Freehold Built-up: 450 sq ft Bathroom: 1

.....

Low Chee Hoong (REN 22437) REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6012 318 8473



RM4.500.000

Hi-Tech 7, Semenyih, Selangor Type: Factory Tenure: Freehold Built-up: 11,400 sq ft Land size: 26,000 sq ft

Yong Hao Sit (REN 09622) REGIONAL REAL ESTATE (E (3) 1274) **\$** +6012 690 8291



RM238,000

Pangsapuri Melur, Seksyen 5, Bandar Baru Bangi, Bangi, Selangor Type: Flat Tenure: Leasehold Built-up: 750 sq ft Bedroom: 3 Bathroom: 2

Mohd Faiz (REN 04003) TRUE VEST PROPERTY CONSULTANTS SDN BHD (VE (1) 0249) 🍆 +6013 308 3063



RM299.000

Tanming Mutiara, Sungai Long, Selangor Type: Residential land Tenure: Freehold

Mohd Syam (REN 15084)

Land size: 4,000 sq ft



RM799,999

USJ 2. USJ. Selangor Type: Terraced house Tenure: Freehold Built-up: 1,405 sq ft Land size: 1,647 sq ft Bedroom: 4 Bathroom: 3

Philip CK Ong (REN 32684) I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2) **\$**+6016 220 0780



RM390.000

UniVillage, Semenyih, Selangor Type: Condominium Tenure: Freehold Built-up: 967 sq ft Bedroom: 3 Bathroom: 3

Terence Tih (REN 01644) TECH REAL ESTATE SDN BHD (E (1) 1537) **\$**+6017 668 2669



RM550,000

Kelana Parkview, Kelana Jaya, Selangor

Type: Condominium Tenure: Freehold Built-up: 1,012 sq ft Bedroom: 3 Bathroom: 2

Wenda Tee (REN 31380)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **\$**+6013 348 9163



RM2,800,000

Jalan Rahim Kajai, Taman Tun Dr Ismail, Kuala Lumpur Type: Terraced house Tenure: N/A Built-up: 2,000 sq ft Land size: 4,000 sq ft Bedroom: 4 Bathroom: 3 Sharifah (REN 05245) KIM REALTY (E (3) 0211) **\$**+6012 627 9011

Taman Bukit Sri Cheras, Cheras,

Built-up: 2,866 sq ft Land size: 1,440 sq ft

Type: Terraced house Tenure: N/A



RM990.000

Wisteria @ Bandar Rimbayu, **Telok Panglima Garang, Selangor** Type: Terraced house Tenure: Leasehold Built-up: 2,424 sq ft Land size: 2,640 sq ft Bedroom: 4 Bathroom: 4 Susan (REN 34104) CHESTER PROPERTIES SDN BHD (E (1) 1321/15)

\$+6019 210 9848



RM26,500/mth

Guoco Tower Damansara City, Damansara Heights, Kuala Lumpur Type: Office Tenure: N/A Built-up: 3,788 sq ft

Victor Lim (REN 09135) CBD PROPERTIES SDN BHD (E (1) 1197) **\$**+6019 280 2788



RM1,950,000

Kayangan Heights, Shah Alam, Selangor

Type: Bungalow Tenure: Leasehold Built-up: 6,300 sq ft Land size: 8,105 sq ft Bedroom: 5 Bathroom: 6

Winny Su (REN 00355)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492) **\$**+6017 298 1800



RM4,128,000

Bukit Bandaraya, Bangsar, **Kuala Lumpur** Type: Bungalow Tenure: Freehold Built-up: 4,000 sq ft Land size: 6,280 sq ft Bedroom: 5 Bathroom: 4 Suzanne Shoo Kim Looi (E2069) **GRIFFIN PROPERTIES** (E (3) 1792) **\$** +6016 248 1679



RM2,680,000

Long Branch Residence, Kota Kemuning, Selangor Type: Bungalow Tenure: Leasehold Built-up: 6.116 sq ft Land size: 7.470 sq ft Bedroom: 7 Bathroom: 8 Vivienne Ng (REN 04563) REAPFIELD PROPERTIES (TAMAN SEA) SDN BHD (E (1) 0452/9) **\$ +6017 338 8859**



RM795,000

Laman Kelubi, Semenyih, Selangor Type: Bungalow Tenure: N/A Built-up: 2,047 sq ft Land size: 4,699 sq ft Bedroom: 4 Bathroom: 3

Zax Hussain (REN 32913) IREAL PROPERTY SDN BHD (E (1) 1747) **\$** +6018 363 5251





RM884,000

Kuala Lumpur

\$ +6012 232 9042

Bedroom: 6 Bathroom: 4

GS REALTY SDN BHD (E (1) 1307)

Terence Yap (REN 10998)

Duta Villa, Setia Alam, Selangor Type: Bungalow Tenure: Freehold Built-up: 5,000 sq ft Land size: 5,700 sq ft Bedroom: 6 Bathroom: 5

Wilson Lim (REN 29646) ONE WSM PROPERTY SDN BHD (E (1) 1823) **\$**+6016 353 0201