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**CEO Talks**

with **EdgeProp.my**

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ParkCity Group CEO



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90% sales in just  
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The renowned eslite spectrum by the eslite Group from Taiwan is set to debut in 2022 as an anchor tenant at The Starhill which is located within the Bukit Bintang shopping belt in Kuala Lumpur.

The 70,191 sq ft flagship store will occupy the entire Level 1 of The Starhill. The store will also feature a street-fronting F&B outlet on the ground level, as well as a sweeping cafe terrace on Level 1 overlooking The Starhill Piazza.

This will be the eslite Group's first-ever eslite branch in Southeast Asia, while it will also become one of the biggest eslite spectrums in the world.

YTL Land & Development Bhd vice president Joseph Yeoh signed a tenancy agreement with eslite Group chairperson Mercy Wu on Nov 17, 2020. The Starhill is owned and operated by Singapore-based Starhill Global Real Estate Investment Trust, a unit under YTL Corp.

The Starhill, previously known as Starhill Gallery, was partially closed from October 2019 for renovation and is scheduled to be reopened in 1Q2021.

# Taiwan's eslite spectrum coming to The Starhill, KL



THE STARHILL

## Construction of ECRL ahead of schedule

The construction of the East Coast Rail Link (ECRL) project is progressing well ahead of its original schedule, the Dewan Rakyat was told on Nov 18, 2020.

Deputy Transport Minister Hasbi Habibollah said as of Oct 31, the construction had progressed to 19.09% compared to 18.3% under the schedule.

Replying to a question from June Leow Hsiad Hui (PH-Hulu Selangor), he said the construction of Section A of the project from Kota Bharu to Dungun is proceeding at a pace 0.16% faster than scheduled.

The rail scheme approval for Section A was obtained on May 14 and it will have six stations consisting of Kota Bharu and Pasir Puteh in Kelantan as well as Jerneh, Bandar Permaisuri, Kuala Terengganu and Dungun in Terengganu.

## Revoke licence of entertainment centres violating CMCO

Local authorities have been urged to take strict action against nightclubs and pubs, including having their operating licences revoked, for operating illegally during the conditional movement control order (CMCO).

Senior Minister (Security Cluster) Datuk Seri Ismail Sabri Yaakob said instructions to close the premises during that period have been issued but many still continue to operate while the country is facing Covid-19.

"The police can make arrests but revoking their licences is under the jurisdiction of local authorities as nightclubs and pubs are still on the list of prohibited operations ... just shut down those premises (operating illegally), and local authorities should be more assertive," he said at a press conference on Nov 19, 2020.

## Agong declares emergency for Batu Sapi parliamentary constituency

Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah made a Proclamation of Emergency for the Batu Sapi Parliamentary constituency, in effect cancelling the by-election for the seat.

The Proclamation of Emergency based on Clause (1) Article 150 of the Federal Constitution was made after studying the explanation given by Prime Minister Tan Sri Muhyiddin Yassin, who had presented his advice based on a decision taken at the Cabinet meeting.

"With this declaration, whatever proceedings that had started for the purpose of conducting the by-election for P185 Batu Sapi would not be continued for the sake of controlling and preventing an outbreak of the fourth wave of the Covid-19 pandemic and another date will be set for the by-election," Istana Negara said in a statement on Nov 18, 2020.



MATRIX CONCEPTS

## Matrix Concepts sees 28% increase in 2Q net profit

Matrix Concepts Holdings Bhd reported a 28% increase in its net profit to RM75.1 million for its second quarter ended Sept 30, 2020 (2QFY21), marking the highest quarterly earnings for the property developer in five years.

In a statement, the group attributed the growth in net profit to revenue recognition of a favourable product mix and expedited construction progress, as well as optimised sales and marketing costs amid the adoption of digital marketing efforts.

It added that the improvement signalled a return to pre-movement control order operating levels.

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## Malaysian workers in S'pore fear losing jobs after crossing strait

A lot of Malaysians working in Singapore are reconciled to the fact they will not be able to return home until the Covid-19 pandemic is over, due to the fear of losing their jobs after taking long holidays.

"There were also instances where some workers were hesitant to come back as they were worried about losing their jobs after returning to Malaysia," Johor works, transportation and infrastructure committee chairman Mohd Solihan Badri told *The Star*.

Malaysian-Singapore Workers task force president Dayalan Sreebalan told the daily that there were cases where Malaysians who returned under the Periodic Commuting Arrangement (PCA) were unable to continue on from Johor Bahru to their home states owing to the current conditional movement control enforcement.

## Beefing up development on Kwasa Damansara site

Plans are "being put forward" to inject more development on the Kwasa Damansara project site, *The Star* reported on Nov 17, 2020.

This may involve "opening up larger portions of land to private sector developers including

government-linked companies", said the report.

So far, "bumiputera developers have been invited to bid for land which was already carved out with pre-determined plans for a certain type of residential and/or commercial buildings", added the report, with "most of the contracts given out in 2015".

Work was reportedly planned to start after the bidding but things did not take off "when the stringent lending conditions were imposed by banks".

## Impose a 5% 'privilege' tax for those who work from home?

Analysts at Deutsche Bank have proposed a "privilege tax" on work-from-home workers when the Covid-19 pandemic ends to subsidise lost wages for low-income workers, *Forbes* reported recently.

According to the report, Deutsche Bank stated that those working from home "contribute less to the economy's infrastructure while still receiving its benefits".

It added that such a 5% tax "levied against their wages on days they decide to work leaves them no worse off than if they had chosen to go into the office".

Deutsche Bank explained that working from home provides "direct financial savings" on expenses such as commuting, clothes and lunches, as well as "indirect savings from things like reduced work-related socialising and laundry".

Zurich is now one of the most expensive cities globally due to the strengthening of the Swiss franc.



ZURICH TOURISM

## Zurich and Paris now the most expensive cities

Zurich and Paris have displaced Singapore and Osaka as the world's most expensive cities after the Covid-19 reshuffle of the global ranking, said a *CNBC* report on Nov 19, 2020.

Prior to the Covid-19 outbreak, Singapore and Osaka were at the top ranking of the list together with Hong Kong.

Citing *The Economist Intelligence Unit's* latest Worldwide Cost of Living index report, *CNBC* said the Covid-19 pandemic has affected the prices of goods and services in more than 130 cities as of Sept 2020.

According to the report, Zurich and Paris' jump to first place was due to the strengthening of the Swiss franc and the euro.

## Covid-19: Breaching 50k positive cases

The daily number of Covid-19 positive cases spiked up to four digits at 1,304 last Friday (Nov 13) after five consecutive days reporting three-digit infections since Nov 8.

Since last Friday, the daily positive cases have remained at more than a thousand every day until Wednesday (Nov 18), when it was slashed to 660 cases, almost half compared to the day before (Nov 17) at 1,210.

As of Nov 19, the number of positive cases in Malaysia totalled 1,290 cases, with 13,222 active cases and 322 death cases.

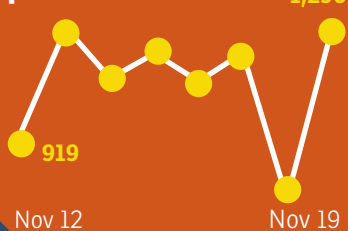
Commenting on the spike of positive cases last Friday, Ministry of Health (MoH) director-general Tan Sri Dr Noor Hisham believed that workplace infections, population density and mobility have contributed to a sudden increase of the number of cases in the Klang Valley.

On the very next day, the Klang Valley also topped the list with more than half of that day's confirmed infections or 54.7%.

According to MoH, eight new clusters emerged, largely involving the Klang Valley – Selangor, Johor, Kuala Lumpur and Terengganu; The Bah Sintok cluster which spans Kedah, Negeri Sembilan and Selangor; as well as the Seri Anggerik cluster in Selangor. On the bright side, three clusters were declared ended.

The silver lining of the week was when Science, Technology and Innovation Minister Khairy Jamaluddin shared that the government has communicated directly with eight Covid-19 vaccine producers following a notification by the World Health Organization that there are 11 Covid-19 vaccine candidates in phase 3 clinical trial.

### Number of daily positive cases



### HOTLINES



For COVID-19 screening or tests, contact the **Health Ministry's Crisis Preparedness and Response Centre (CPRC)**

Tel: 03-8881 0200,  
03-8881 0600  
and 03-8881 0700  
from 8.30am to 5pm daily  
Or Email: [cprc@moh.gov.my](mailto:cprc@moh.gov.my)  
For more information, go to  
CPRC Telegram channel at  
<https://t.me/cprckkm>  
For queries on the Restricted  
Movement Control Order,  
call 03-8888 2010.



ALIBABA NEWS

## Melaka govt terminates sea reclamation agreement

The Melaka state government has terminated the sea reclamation agreement with Melaka Gateway project developer, KAJ Development Sdn Bhd.

The Chief Minister's Office said the agreement, dated Oct 4, 2017, expired on Oct 3, 2020 and a termination notice was sent to the company on Nov 17, 2020 after it failed to complete the 246.45ha project.

"The company is also required to return the project site, effective upon the termination notice issued by the state government.

"Therefore, all matters arising regarding the Melaka Gateway project site should be directly communicated with the Melaka state government," it stated.







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PICTURES BY PARKCITY GROUP

# A man of his word

BY NATALIE KHOO

## ParkCity Group CEO Datuk Joseph Lau used to pen the forewords of the annual IKEA catalogues for years. From furnishing homes, his mission now is to furnish the community of ParkCity's townships.

The group's masterpiece township in the Klang Valley — Desa ParkCity, sprawling 473 acres, was unveiled back in 2002. What used to be a barren quarry mine is now Kuala Lumpur's first-ever urbanist township. From the start, the planning, design and construction of this township was challenging due mainly to poor soil condition and the presence of granite.

However, those obstacles did not stop it from becoming the popular township it is today, with numerous international and local recognitions under its belt. In 2019, EdgeProp Malaysia also named ParkCity, a subsidiary of the Samling Group in Sarawak, as Malaysia's Responsible Developer: Building Sustainable Development. This was in recognition of the developer's vision, commitment and efforts made towards the building of sustainable developments in Malaysia.

ParkCity was also one of the big winners of EdgeProp Malaysia's Best Managed and Sustainable Property Awards 2020. The Central Park won Gold in the 10-years-and-above specialised category while Plaza Arkadia also bagged the Gold in the below-10-years mixed development (entire) category. Both projects are in Desa ParkCity.

On Nov 16, Lau shared with EdgeProp.my editor-in-chief and managing director Au Foong Yee in the second series of CEO Talks (season one), which was streamed live on EdgeProp.my's Facebook and YouTube, on what he subscribes to — sticking to your word, always putting yourself in the shoes of homebuyers and respecting the strength of your staff — to bring you further than you could imagine.

The CEO Talks (season one) is powered by Henry Butcher Malaysia (Mont Kiara) Sdn Bhd.

## Selling like hot cakes amidst Covid-19 pandemic

Despite market uncertainties, ParkCity Group's latest high-rise launch — ParkPlace — saw an overwhelming take-up rate of more than 86% over its weekend priority launch on Sept 26 and 27.

Park Place sits on 4.55 acres of freehold land at the upcoming ParkCity TownCenter @ Desa ParkCity. When completed in 2024, it will stand 54 storeys tall with a total of 537 units spread over three elegantly proportioned towers in one block. The architect of the project is multiple-award winning Erik L'Heureux from Pencil Office and PIA Interior, Thailand's leading design studio with 20 years of diverse experience.

It is currently 93% sold. All the five penthouses, priced from RM2.9 million onwards, were sold on the first day of the priority sales event. What is more amazing is that the smallest units at 1,109 sq ft are going at the million ringgit price point, along with the biggest unit at 4,047 sq ft. In fact, the take-up rate is based on actual numbers, which means these purchasers have already signed the sale and purchase agreements. Is this for real?

"[Before the launch date,] we had people asking if they could queue the night before, but because of the recovery movement control order, we told them they couldn't. Surprisingly, we were told that some 50 purchasers were sleeping in their cars overnight to make sure they were among the first to get the units they wanted.

"We are very thankful to our loyal supporters for their trust and confidence in us even at a time of this pandemic. Thank you very much," said Lau, expressing his gratitude.

## Adapted to buyers' current needs

Every project in the Desa ParkCity township is unique. For ParkPlace, Lau said this project truly reflects the

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“

These are the customers we are creating the home for and these are the attributes they are looking for in a home. There is a lot of personal feeling to it because it says it is me who wants to live here. — Lau





**“It’s about enriching the lives of families, building the community and convenience for them. — Lau**

An aerial view of Desa ParkCity.



PICTURES BY PARKCITY GROUP

## About Datuk Joseph Lau

KENNY YAP | THE EDGE

**D**atuk Joseph Lau holds a Bachelor of Business degree in Accountancy from Curtin University and is a Fellow member of CPA Australia (FCCA).

After graduating in 1988, Lau spent his earlier years in Australia in various commercial accounting roles from management accountant to regional financial controller until he returned to Malaysia in 1995.

Between 1995 and 2010, Lau was with Swedish home furnishing giant IKEA/IKANO Group in Southeast Asia. He was the driving force for the growth of IKEA retail business in Malaysia and also the IKANO shopping centre business in South East Asia.

The brand has become so successful that he was also tasked with the setting up of IKEA and MegaBangna Shopping Centre in Bangkok.

Lau joined ParkCity Group in July 2010 as group executive director. In 2017, he assumed the role of Group CEO for ParkCity Group, a regional property and investment company headquartered in Kuala Lumpur. Since Lau's inception to the company as Group CEO, he has successfully overseen GDV



launches in excess of RM3 billion comprising South Brooks, Sofiya Residences, Park Regent and ParkPlace in Desa ParkCity and The Mansions at ParkCity Hanoi, with sale take-up rates from 82% to 100%. The most recent is the launch of ParkPlace, the first-of-its-kind condominium development strategically located between Central Park and the upcoming TownSquare Park under construction.

With the foresight to quickly adapt to homebuyers' ever-changing lifestyle, it has greatly benefited the recent launch with over 86% of the 537 units taken up during its priority sales in September 2020. To date, ParkPlace has reached 93% sales rate.

### ← FROM PREVIOUS PAGE

developer's heeding to what homebuyers are specifically asking for in the current times.

"The living situation, the current issues homebuyers are facing — we did a lot of discussion on what customers are looking for today. We ask ourselves, if we were living in this condo, what would it lack? How would we want to make it better?"

"For example, one issue raised was — if you were a family of five, and you get a 1,200 sq ft apartment, it would be too cramped. You want a place where the kids can have their tuition or do their homework without being distracted by someone watching TV. You need an extension to your home," Lau elaborated. "To mitigate this, the project has come up with a 20,000 sq ft common space with private areas for those seeking their 'me' time."

Besides a sky pool and other facilities, the space on Levels 41 and 42 will be equipped with co-working and family areas.

"We really looked at the needs of the families, like during the pandemic, we want space because we are at home for so long. In fact, during the Movement Control Order period, we were pushed to make the product better. We made a lot of improvements through our own experiences of being confined at home. Is it a strong Wi-Fi connection? Is it more space? All these thoughts were put into the project," Lau highlighted.

He said the team also asked for feedback from the staff in ParkCity if they would want to live there and they said yes.

"These are the customers we are creating the home for and these are the attributes they are looking for in a home. There is a lot of personal feeling to it because it says it is me who wants to live here," said Lau.

When Au asked if it was a difficult decision for the

group to launch the project at a time like this, Lau said that they had deliberated over the project for the past year or so.

"Come March with the MCO, there were a lot of discussions made. We noted the project must be well-priced to interest customers. Not only that, the entire component and the whole development must be looked at in totality. It was yes or no, yes or no, before we finally said let's go for it and look at it positively. Life goes on," Lau chuckled.

### Park Regent vs ParkPlace

Park Regent by the Water (Park Regent) was launched at the end of July last year in the township, offering 505 luxury condominium units spread over two towers. One month after its launch, it achieved an 80% take-up rate. Today, the project is 89% sold.

The units come in six design layouts with built-ups ranging from 872 sq ft to 3,500 sq ft. The average selling price psf is RM1,100. Park Regent is jointly developed by Singapore's CapitaLand and ParkCity.

"Some of our customers who were looking at ParkPlace ended up buying Park Regent. It really depends on the type of customers and what they are looking for," said Lau.

Nevertheless, Lau said Park Place was the first condominium launch to hit the all-time record-high take-up rate of over 86% in one weekend.

Would ParkPlace have done better if it wasn't for the pandemic and the SOPs (standard operating procedures) one must adhere to during the priority sales?

"I must admit we would have gone to the market [with the product] much earlier if it was not for the pandemic. Would it have been any different? It is difficult to say. But what we know is that this product will sell. We have really looked into the details and addressed the needs of the homebuyers today. We put ourselves into that living situation. It's not just the brick and mortar. Would it have sold better? Hard question, I don't have a crystal ball," Lau laughed.

### Is it still about location, location, location?

With the ongoing physical distancing practice, many have opted to work, study and stay at home. As such, do homes still need to be close to workplaces, since less commuting is needed? Is location still the most crucial factor when it comes to buying a home?

To Lau, he believes things would go back to how it used to be at some point in time, but he stressed that the pandemic has highlighted the importance of living in an environment that is safe, comfortable and secure.

"Besides location, homebuyers are looking at other factors such as open spaces, walkability in the development, green spaces, etc. It is very difficult to be confined in a 1,000 or 1,200 sq ft space for six months without being able to walk outside. We need it.

Compared to western countries, in Asia, we still want to go back to office and work. The social part is still important. We suddenly realise that hey, it is good to meet and catch up with friends sometimes," he quipped.

CONTINUES NEXT PAGE →



**CLICK**  
and view the  
video of the crowd  
queuing for a unit  
in Park Place.

**CLICK**  
to read more  
about Park Place's  
launching on Sept  
26, 2020.



A portion of the crowd lining up outside the sales gallery in the early morning for their turn to purchase a unit of Park Place.



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## Budget 2021 – enough to spur the property market?

The recent Budget 2021 announcement tabled by Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz on Nov 6 was said to be one of the biggest federal budgets, with a total of RM322.5 billion or 20.6% of the GDP allocated, of which RM236.5 billion (73.3%) is for operating expenditure, RM69 billion (21.4%) for development expenditure and RM17 billion (5.3%) for the Covid-19 fund.

To recap, the measures relating to the real estate fraternity include:

1. Full stamp duty exemption on memorandum of transfer (MOT) and loan agreement for the first home priced RM500,000 and below — for agreements inked from January 2021 to December 2025;
2. The extension of the stamp duty exemption on loan agreement and MOT given to rescue contractors and original buyers of abandoned houses for another five years — for agreements executed from January 2021 to December 2025 for abandoned housing projects certified by the Ministry of Housing and Local Government;
3. RM1.2 billion provision for the construction of comfortable and quality housing for low-income earners:
  - I. RM500 million to build 14,000 housing units under People's Housing Project (PPR);
  - II. RM315 million for 3,000 units of Rumah Mesra Rakyat built by Syarikat Perumahan Negara Bhd (SPNB);
  - III. RM125 million for maintenance of low- and medium-low-cost strata-housing and also for upgrading of old houses and those damaged by natural disasters;
  - IV. RM310 million for Malaysia Civil Servants Housing Programme (PPAM)
4. Government to cooperate with selected financial institutions to provide a Rent-to-Own scheme. This programme will be implemented until 2022 involving 5,000 PR1MA houses with a total value of more than RM1 billion and reserved for first-time homebuyers.

For Lau, what is his take on the Budget? Is it adequate to combat all the issues suppressing the industry?

"I think what the Budget 2021 addressed are the people and rakyat's wellbeing and to ensure that the economy is resilient moving forward. That part requires real help. So yes, in that sense the Budget takes care of that. The exemption of stamp duties for the MOT and

loan agreement will really benefit first-time homebuyers. The continuation of homeownership will continue to grow.

"I was hoping for more but we also understand that the government has to take into account so many factors [when tabling the Budget]. As long as we can go back to normal slowly, that will be good. It won't be an overnight thing. The lockdown is not just in Malaysia but globally," said Lau.

How then will the Budget 2021 announcement influence the group's future plans and launches moving forward?

Lau said it is crucial to look at the target market but it is not just about the price point and customers' budget. Other factors, such as bank interest rate as low as 1.75% being offered currently, also play a crucial role in homeownership.

"Property has always been a good investment historically over a period of time. Three or four years down the road, things should be back to normal. In that sense, now is the best time to buy. You cannot wait forever. I won't be so pessimistic about the situation. Of course, looking forward, things will be tough, but with factors such as the low interest rate, etc, I prefer to be optimistic," Lau stressed.

## Lifeless quarry turned into the most liveable community

From a quarry and barren land, how did Desa ParkCity become one of the most coveted addresses in Malaysia?

"You know when we first launched our link house back in 2002, it was priced at RM448,000. Today, we are looking at about RM1.8 million for a normal link house. Even for our latest project, Park Regent, we have a buyer who just within a short period of six months sold the project and made RM190,000 in gain. For our South Brooks project, we also have owners who gained RM80,000 to RM90,000 in profit. It is quite a good gain in a period of two to three years," Lau shared.

The township is easily accessible by several highways comprising the New Klang Valley Expressway, Duta-Ulu Klang Expressway 3 and the Damansara-Puchong Highway. The Mass Rapid Transit Line 2 (Sungai Buloh-Serdang-Putrajaya line) is expected to be operational in 2021.

He also took the opportunity to address rumours saying that prices have come down for projects in Desa ParkCity, which he denied.

"The value of our properties have not plunged even during the down cycle and post-recession. Our prices went up aggressively when things got better. There was a survey done by property consultancy firm Knight Frank where prices for our property in the past five years have been very steady," Lau highlighted.

PICTURES BY PARKCITY GROUP



“Continue to do what you say you will do. Continue to create value for your customers. Continue to build the community. Stay put to building your DNA. — *Lau*

The secret to the steady price rise over the years? Consistency.

"Continue to do what you say you will do. Continue to create value for your customers. Continue to build the community. Stay put to building your DNA. It's about enriching the lives of families, building the community and convenience for them. And the most important part is you need to deliver it," emphasised Lau.

For instance, Lau cited the 45-acre iconic retail entertainment centre called The Waterfront wrapped around an award-winning Central Park which forms part of the Desa ParkCity township.

"We built it for the community because we know they need it. You need to engage with the customers to understand what they need — the walkways, the greenery and the convenience. I am furnishing the community. Look at the components the community needs — at the end it is about creating a better living here in the township. Look from time to time whether the components need improvement from the feedback of the community," Lau stressed.

There is no resting on their laurels because he says consistency is a journey of continuous improvement.

"For instance, at a time when there is a pandemic, everyone is more cautious about hygiene. Thus, we have a sanitisation process every month for all our public spaces not because it is mandated by the government, but because we feel it is the right thing to do for our community. We also said we need to do testing on all our foreign workers and our staff. If we think it is the right thing to do, then we do it," noted Lau.

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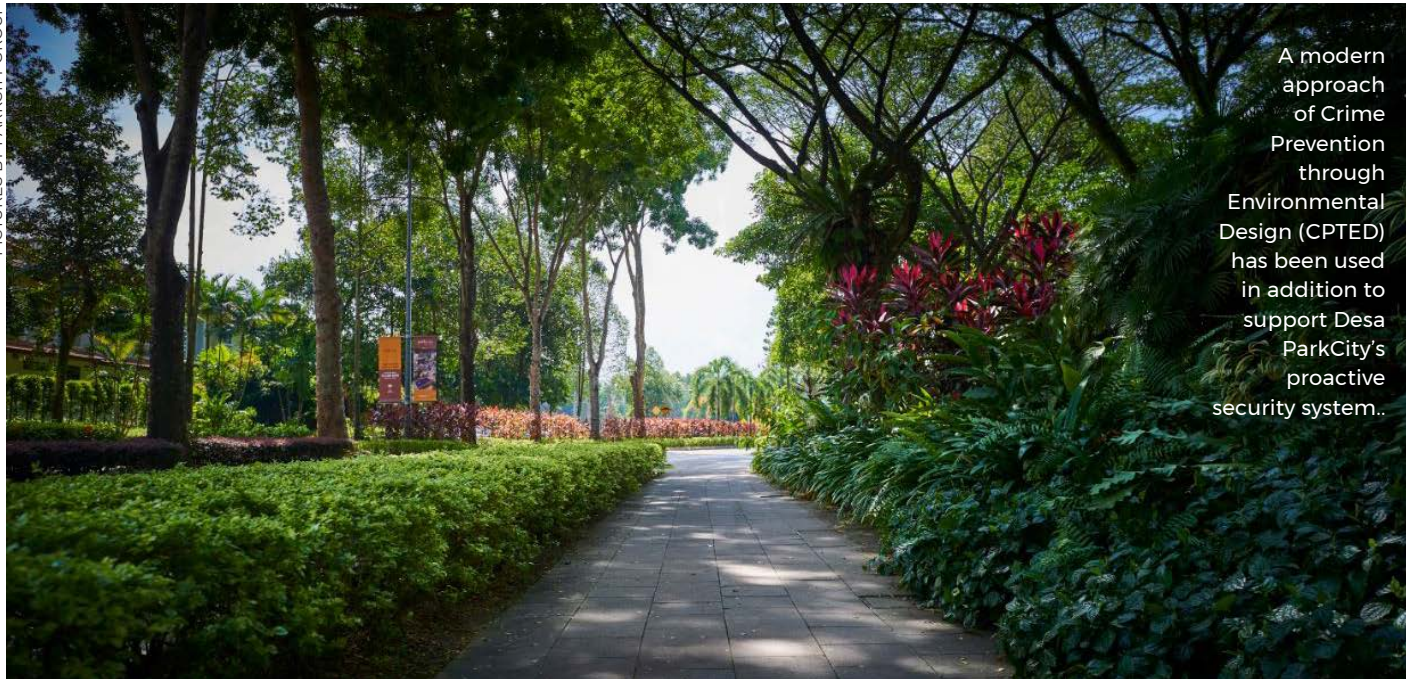
The Central Park won Gold in the 10-years-and-above specialised category in EdgeProp Malaysia's Best Managed and Sustainable Property Awards 2020.





← FROM PREVIOUS PAGE

PICTURES BY PARKCITY GROUP



A modern approach of Crime Prevention through Environmental Design (CPTED) has been used in addition to support Desa ParkCity's proactive security system..

## Constant upkeep of common areas

A development may look great when it is new and freshly completed but what about the maintenance and upkeep of it years after it is done? What are some of the measures ParkCity Group is taking to ensure the common areas are still maintained and managed efficiently?

"We are currently in the midst of making sure the shrubs and trees in the township are easy to maintain. Even the parks are being upgraded. As time passes, we learn by trial and error. Some trees are too difficult to plant and maintain and we learn that as we progress along the way. We are also looking at LED lighting to bring down the electricity cost. Those are just two examples," said Lau.

The group has also just recently refurbished The Waterfront retail portion earlier this year.

"The community mall was initially built to serve the residents' needs — we have the supermarket, F&B, laundromat, pharmacy, etc. Over the years, we found that the people started to engage with our park more. We said, how nice if we can link both these elements together. In the end, we decided that you can walk from the park to The Waterfront directly. Predominantly, The Waterfront consists of mostly F&B. You can dine and watch your children over the park, etc. The response has been great so far," Lau enthused.

They are also working on the upcoming ParkCity TownCenter @ Desa ParkCity where they are looking to incorporate a mall catering to the youths with a sporty feel and young vibrancy.

"It will be part of the new TownSquare where there will be more hardscape. We are draining the lake so that we clear up all the mud and hopefully we can have a very nice clean lake after. This is another extension of the township itself," Lau shared.

## What it takes to be a responsible developer

A responsible developer is one who stays on to help with issues faced by homeowners after the handing over and defect and liability period (DLP) — they will not just wash their hands from the project when completed, said Lau.

Being awarded as Malaysia's Responsible Developer: Building Sustainable Development by EdgeProp Malaysia in 2019 speaks of the developer's commitment and hard work to build beyond just bricks and mortar.

"You need to understand your customers' needs all the time. In everything you do, not just the product but also the common space, you need to engage [with] them. You need to be proactive, don't wait for them to tell you the issues. After you hand over the building, don't just say thank you very much and wash your hands," he stressed.

Lau reiterated that even after the DLP, go back and help them with any issues they may face.

"Look at what the real problem is and don't say this is not my responsibility. It is not about that. You need to be responsible for what you do. In terms of [assisting] the Joint Management Body (JMB), we go back and help them as well. Say if they need a landscape specialist, we will go back and help them to be better [at the landscaping of their property]. If they need contractors and want to know how to go about it, we will help. There are times we even subsidise to help them in certain areas," Lau stated.

Lau also shared his view on the developer's role in dealing with the Covid-19 pandemic.

He revealed that ParkCity had organised a mass testing for their security guards and had asked the JMBs if they wanted to join the initiative.

"We have a team here just to support the JMB even though the projects have already been handed over. Whether it is mechanical, technical, water issues, we find out about these issues and help them. We have continuous engagements with the JMBs. You have to remember that buying a property is one of the single biggest investments you can make in your life, so you need to help them in whatever way you can," Lau pointed out.

**You need to be proactive, don't wait for them to tell you the issues. After you hand over the building, don't just say thank you very much and wash your hands.**  
— Lau



Marina ParkCity is divided into four districts. Each district boasts unique elements in them that contribute to the urbanisation of Miri.



ParkCity Hanoi is situated 13km from the city centre.

## Spend whenever needed

During any of ParkCity's construction period for any projects, Lau said he will personally take a walk with his team on ground to check on things they could improve.

"If we feel it's lousy, we change it. We start at the design stage by asking ourselves, will we stay there? And during the construction period, we should go in and say — is this what we said we would build? You need to put yourself in the shoes of the buyer. If I am buying this project, it should exceed my expectations. Sometimes, these details are so tiny but we need to go that extra mile," revealed Lau.

Lau said most improvements are done on the common spaces.

"It takes time, it takes resources and there are still things we miss out. During the hand-over process, we explain to our homebuyers what exactly they are getting. It's a continuous process, we have been doing it for years across all our projects. Sometimes, the team tells me we have to tear it down entirely and spend more money. I'd say yes, please spend the money! If you need to spend more, then do it even if it's above the budget," Lau revealed.

## Bringing out the best in each staff

The ParkCity brand has been built over the years with every one of the staff chipping in his or her capabilities and being part of the team as a whole. Lau said he often tells his staff that every staff is the face of the brand and everyone plays a crucial role to contribute what he or she can do best.

"A leader always focuses on the strength of the staff and brings out the best of what they can do. Always look at someone's strength. You can look at someone's weakness all the time and start hating the person for it, but I don't believe in that. Everyone has his or her strength. If you focus on their strengths, you build happy employees. They get motivated. Who doesn't have weaknesses? Everyone does! It's all about team-work," Lau explained.

"I tell my staff, you all know much better than me. My job is to tell you where we want to go and some of them, like the heads of departments, have been here for a long time — some even longer than me and they know better than me! I am here to guide you, to give you the direction and vision. Everyone does things differently, as long as we have the same objectives — that is okay," he added.

## What's next?

Beyond Desa ParkCity, the ParkCity group is building the 190-acre ParkCity Hanoi in Vietnam and the 551-acre Marina ParkCity in Miri, Sarawak.

"We are looking at Ho Chi Minh as well. I believe that the market has a lot of potential. We really want to focus on Hanoi and Ho Chi Minh for our market in Vietnam. I admit I also have a soft spot for Bangkok. Beyond Southeast Asia, we are also looking at certain European countries and Australia, but we need some time to look at that," shared Lau.

Last month, it was reported that Symphony Life Bhd's wholly-owned unit Prestige Capital Sdn Bhd is planning to sell six parcels of industrial development land in Ulu Langat, Selangor to Perdana Park City Sdn Bhd for RM250 million. Will that be the next Desa ParkCity 2.0?

"Well, first off that is a quarry. I can only let everyone imagine what it will be. Since 2016 when I came on board as the CEO, we have definitely been looking for a new land bank for a township and it will be something we are working on. Hopefully other places too. I will definitely like to expand beyond Desa ParkCity. Time will tell," he smiled.





# KPKT continues its commitment to enhance lives of PPR residents

BY RACHEL CHEW

Since its official launch in February 2019, Dasar Komuniti Negara (DKOMN or National Community Policy) has recorded an encouraging achievement in enhancing the living environment and quality of residents in Public Housing Projects (PPR).

DKOMN was formulated by The Housing and Local Government Ministry (KPKT) and supported by EdgeProp Malaysia. As part of the National Housing Policy 2018-2025, the goal of DKOMN is to improve the living environment of the B40 group.

The ministry has also successfully set up a Sekretariat Muafakat Komuniti office at 19 PPRs throughout the country as targeted 21 months ago.

These 19 offices have carried out some 176 community programmes such as infrastructure upgrading; cleaning works; safety; education and skill training; children, senior citizen, single parent and disabled person caring; entrepreneurship; social services; and sports and recreational programmes, with the programmes' expenses and offices' operation costs totalling RM112,000 and RM96,000 respectively.

KPKT has also worked together with 36 government agencies, 28 private agencies and corporations, 24 non-governmental organisations and six public and private universities to carry out a total of 136 community-empowering programmes, such as urban farming, corporate internship opportunity, recycling and upgrading of common facilities.

## Sayangi Rumahku campaign

Together with Nippon Paint Malaysia and Paramount Property, EdgeProp Malaysia also kickstarted the Sayangi Rumahku campaign under DKOMN to refurbish the sports courts of three PPR projects – PPR Lembah Subang 1, PPR Seri Cempaka and PPR Seri Kedah in the Klang Valley.

This private sector initiative was

PICTURES BY LOW YEN YEING | EdgeProp.my



Zuraida: Whatever we do, we must cut across the young people who are living in PPRs because they are the future.

**EdgeProp.my**  
**Sayangi Rumahku**  
In partnership with **PARAMOUNT PROPERTY**  
Supported by **THE COSTINGS EXPERT**  
In support of Dasar Komuniti Negara

**Click here to watch videos of the implementation of Sayangi Rumahku campaign at PPR Lembah Subang 1, PPR Seri Cempaka and PPR Seri Kedah**



The first annual meeting of DKOMN held virtually by KPKT on Nov 17.



**Click to read more about Dasar Komuniti Negara**

## The second phase

In the first annual meeting of DKOMN held virtually by KPKT on Nov 17, more than 30 representatives of the supporting parties were invited to share their experiences and suggestions for the second phase of DKOMN.

KPKT minister, who is also the chairperson of DKOMN, Zuraida Kamaruddin shared in the meeting that leadership among the PPR residents is important in achieving the purpose of DKOMN, which is to improve the standard of community living, especially for the B40 group.

"In the second phase of DKOMN, we have to look into the [leadership] capacity because without leadership, the place will not be organised and sustainable. KPKT hopes to look into [leadership-] capacity building among the middle-aged and young people, who are the ones who will take over and take care of the PPR homes in the future," Zuraida noted.

She also hopes to gather and review all community empowering programmes which were supported and sponsored by government agencies and private sectors under DKOMN over the past one year.

"Together we have done so

many things and carried out so many community programmes. I hope we can gather and review what we have done [in the past] to see how to reach out to more PPRs, and to decide what to zoom in on and prioritise in the future to raise the standard of living of the B40 group," she said.

Besides building up the leadership capacity of young residents of PPRs, Zuraida also highlighted a few feedbacks and suggestions to look into in the short term, such as the internet and technology access, expansion of urban farming, as well as personal hygiene issues especially among the children and teenager residents of PPRs.

"During the lockdown period due to Covid-19, many children in PPRs did not have the resource to conduct online classes, which has led to a high dropout rate when the schools reopened earlier.

"DKOMN is open to work together with relevant government departments or agencies such as the Ministry of Education to address this issue, by providing them devices, internet access or skill training classes," she shared.

Meanwhile, she also learned that some teenagers in PPRs have minimal knowledge of personal hygiene even though they are living in the city. "By providing them personal care items and the knowledge on how to take care and protect themselves, it will build up their confidence, especially the young girls."

Moving forward, Zuraida hoped to see more involvement of the private sector in DKOMN.

"Whatever we do, we must cut across the young people (who are living in PPRs) because they are the future. We need to educate them on the importance of the cleanliness, safety and harmony of the community and property they are living in to improve their quality of life in the long run," Zuraida concluded.



(From left): Paramount Property COO Wong Chong Hwa, Nippon Paint Malaysia marketing manager Sharon Pong, Paramount Property CEO Beh Chun Chong, Flat Seri Kedah residents association president Hassan Basri Osman and secretary Nabil Nasyriq, Paramount Property general manager of sales and marketing Chan Jy Mei and Au at the Flat Seri Kedah sport court upgrading completion ceremony this September.



(From left): Paramount Property CEO Beh Chun Chong, Au, KPKT Secretary-General Datuk Sri Mohammad Mentek, deputy secretary-general (Policy) Datuk Dr Mary Wong and General Manager of Paint Marketing Company, Nippon Paint Malaysia Tay Sze Tuck at the ground breaking ceremony for the EdgeProp.my-Paramount Property Sayangi Rumahku campaign in July 2019.



## PROPERTY CHAT



BY DR FOO CHEE HUNG



**T**he Industrialised Building System (IBS) is the term used to represent the prefabrication concept in Malaysia. It is a construction technique where components are manufactured in a controlled environment, before they are transported, and then assembled into structures with minimal site work.

The use of IBS is said to bring advantages such as reduction of unskilled workers, less wastage, less volume of building materials, increased site cleanliness and better quality control — compared to the conventional construction which consists of a reinforced concrete frame and bricks, beams, columns, walls and roofs that are cast in-situ using timber framework. The latter requires many wet trades on-site and is often regarded as labour intensive, less productive and requiring lengthy durations.

The adoption of IBS has always been seen as an initiative to increase productivity in the construction industry. In the recently announced Budget 2021, the tax incentive given to manufacturers of IBS components — so as to further improve technology adoption in the construction sector through usage of IBS — has been extended.

Companies that produce at least three basic components of IBS or IBS systems that use at least three basic IBS components are eligible for the incentive tax allowance of 60% on qualifying capital expenditure incurred within five years, which can be set off against 70% of statutory income for each year of assessment. The application of such incentive is made effective from Jan 1 2021 to Dec 31, 2025 through the Malaysian Investment Development Authority (MIDA).

Even though IBS has been promoted by the government and championed by the Construction Industry Development Board (CIDB) ever since it was first introduced to the Malaysian con-

struction industry in 1966, its take-up rate is not as high as expected. This is due mainly to the cost factor along with the availability of cheap foreign labour.

### Higher cost than conventional construction

At present, the use of IBS can result in an additional cost of 6% to 10% more than the conventional construction, which is deemed economically inappropriate for developers in their projects.

The outbreak of Covid-19 is said to have presented an opportunity for a higher adoption of IBS, as the cost of conventional construction could be higher than before, following the shortage of foreign labour and the ever-rising material cost.

Even so, developers are still not motivated to see IBS for building construction in the near future. This is because the pandemic has simultaneously dampened the housing industry across the board, where the supply of houses is foreseen to reduce tre-

mendously in response to the market slowdown.

Considering that consistency in terms of volume, continuity, and repetitiveness is a must to ensure economic viability in IBS construction, private developers would still prefer conventional construction (i.e. formwork system) over IBS, from the perspective of sheer cost and market size.

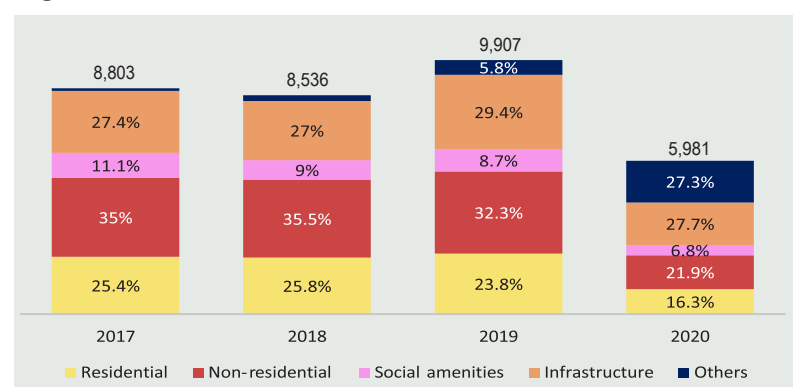
### Mismatch of incentives

Though there are no lack of incentives to encourage the use of IBS throughout these years, the response from the industry players is still lukewarm. This is because there is a mismatch of incentives between the one offered by the government and the one expected by the developers.

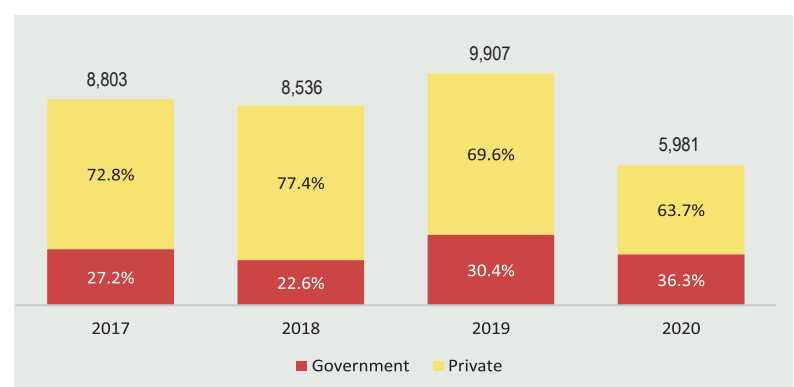
The given incentives are mainly “supply-side” in nature, aimed to enhance the supply capacity of the IBS ecosystem. They are either insignificant to offset the additional construction cost of using IBS (i.e. levy exemption given by CIDB), or only targeted on manufacturers at the downstream of the supply chain (i.e. incentive tax allowance given by MIDA), which cannot effectively address the major impediment faced by developers in adopting IBS — cost.

The government should understand that developers, among the wide range of industry stakeholders, hold very important positions in ensuring the success of IBS adop-

**Figure 1: Projects awarded by sector (2017-2020)**



**Figure 2: Projects awarded by category (2017-2020)**

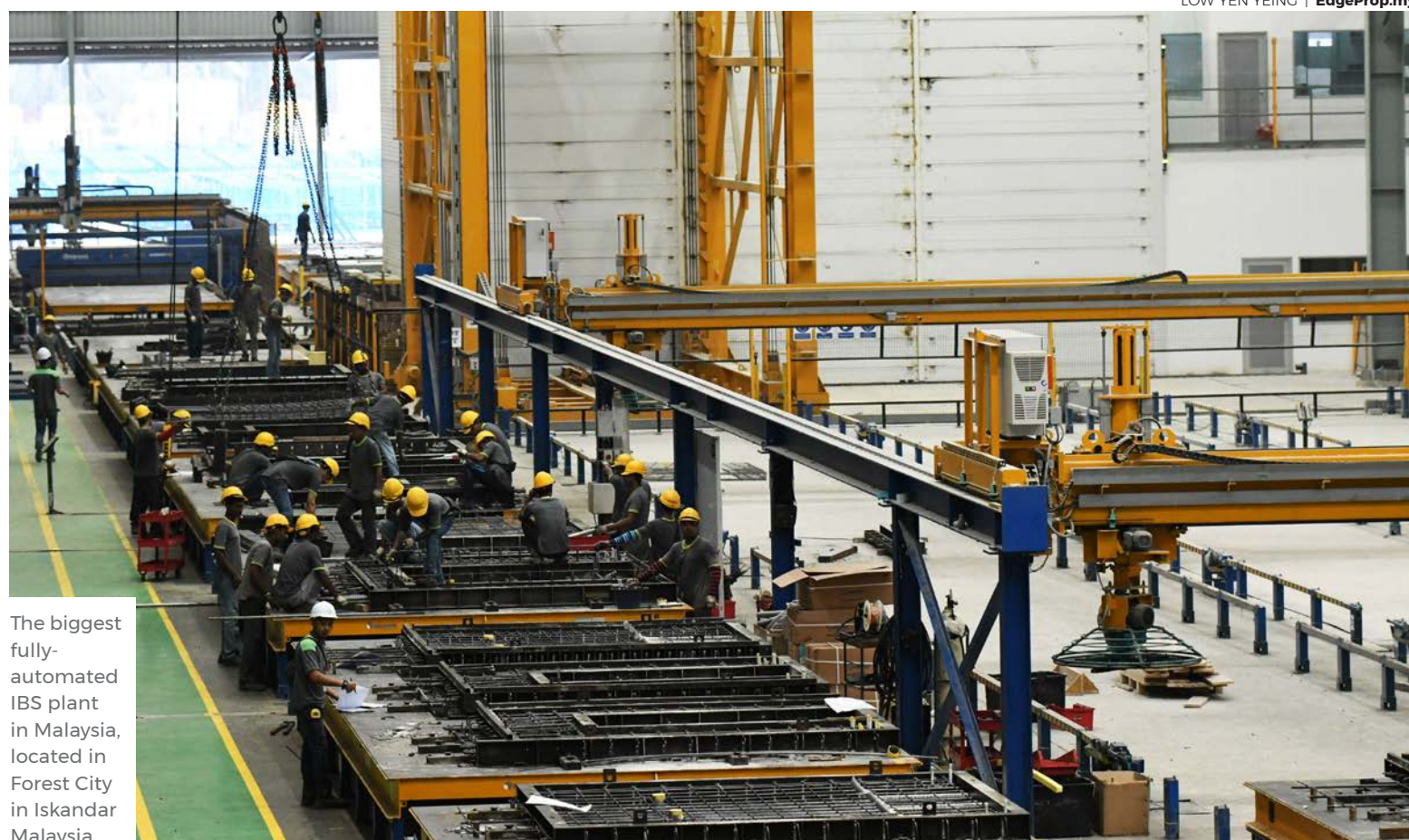


tion, as they are the project owners that determine the process of property developments. In fact, developers are the major contributors to the building construction projects in the country.

For instance, about 70% of the construction projects in the coun-

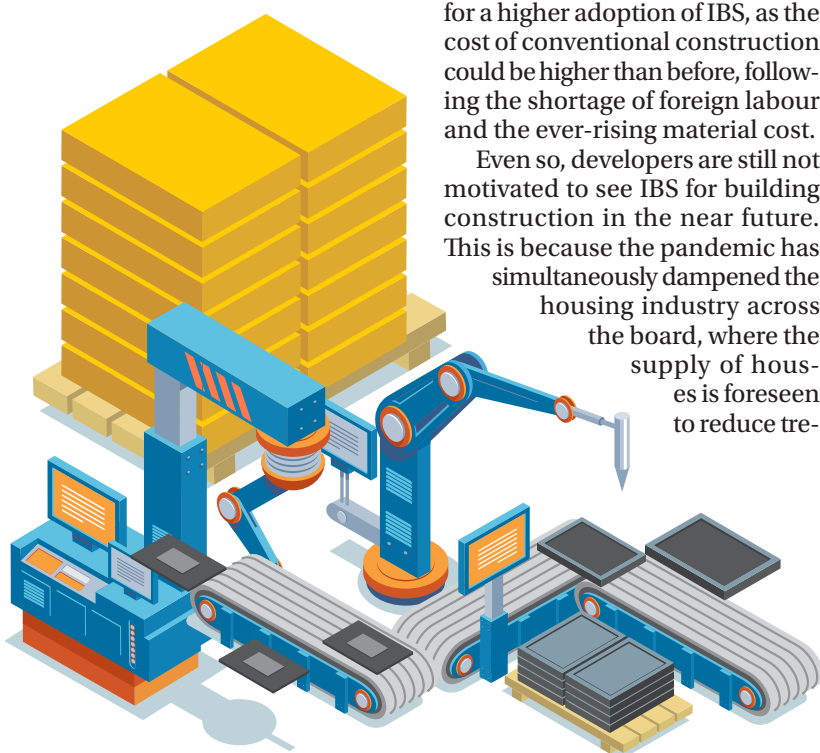
try are initiated by the private sector every year (Figure 1); and most often, these projects are under the category of residential and commercial developments (Figure 2). If more of the developers from the upstream of the supply chain are

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The biggest fully-automated IBS plant in Malaysia, located in Forest City in Iskandar Malaysia.

# Covid-19 as an opportunity for higher IBS adoption?





## PROPERTY CHAT



## ← FROM PREVIOUS PAGE

incentivised to use IBS, higher demand will be generated, and hence, gear towards a more energised IBS ecosystem in the country.

Having said that, developers are not homogeneous in nature. They are in different types, scales, and even have different business models and operation strategies. Consequently, the role, involvement, as well as the willingness and commitment of developers in the IBS construction are also very different from each other. The government should be well aware of their diversities and incentivise them accordingly.

Not all developers are like SP Setia, Gamuda, IJM, Sunway or MRCB that possess in-house IBS manufacturing capacity and are able to provide full-fledged IBS engineering services. Due to their massive financial structure, these developers can take part in the whole IBS supply chain, ranging from being a planner, designer, contractor, manufacturer, as well as other trades along the IBS supply chain.

Also, there are various forward-integrated product manufacturers (such as Kimlun) or contractors (such as LBS and Seri Pajam) who turn into developers. These developers are capable of providing IBS construction services.

## Direct incentives to builders

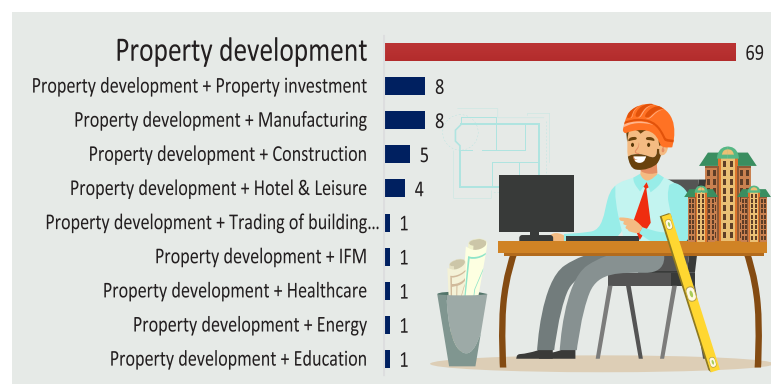
In this case, direct incentives that can either help sustain their mass volume production or upskill their IBS manufacturing facilities, such as tax holiday; as well as lowering their production cost through duty import exemptions for machinery, equipment, and technology, are most welcomed.

Most often, developers in Malaysia are only involved in property development and investment, while outsourcing their building and construction works to third parties. For example, as of Nov 2020, there are 69 out of 99 public-listed property companies on the main market of the Kuala Lumpur Stock Exchange that are practising property development as their core business (Figure 3).

This type of developers is normally referred to as “pure developers”, and generally obey the following development process: purchase a tract of land or join venture with the land owner, determine the marketing of the property, engage consultants to develop the building design and programme, obtain the necessary public approval and financing, engage contractors to build the structures, and ultimately rent it out or sell it.

Given that financial viability is

**Figure 3: Types of developers with different focus in business activities**



SOURCE: COMPANY ANNUAL REPORTS DOWNLOADABLE FROM [WWW.BURSA.MALAYSIA.COM](http://WWW.BURSA.MALAYSIA.COM)

important for them to kick-start a project, and that they will always strive to keep the construction cost down in order to offset the ever-rising cost of doing business posed by artificial regulatory barriers; any attempts from the government that could help them to mitigate the additional cost of using IBS are more than preferable.

## Non-cash incentives to consider

For example, measures that focus on improving the project development process, such as the provision

of fast lane approval for IBS projects or eliminating onerous building requirements, will go a long way to both advancing development cost and meeting the existing housing demands on a timely basis. Also, any “non-cash incentives” such as higher plot ratio for affordable housing projects that adopt IBS construction or the reduction of compliance cost, are definitely seen more attractive and motivated, as they are deemed benefiting the developers directly.

In view of the importance of “demand-side” incentives in generating higher demand for IBS among private developers — coupled with the fact that these “demand-side”

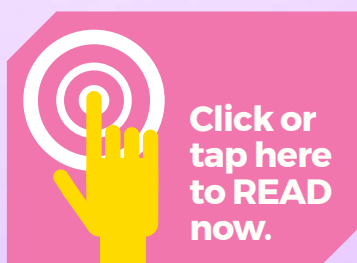
**“Measures that focus on improving the project development process, such as the provision of fast lane approval for IBS projects will go a long way to both advancing development cost and meeting the existing housing demands on a timely basis.”**

incentives are beyond the jurisdiction of CIDB or MIDA, and can only be accomplished by including the Ministry of Housing and Local Government, state governments and local authorities — establishing a functional IBS ecosystem is no longer an issue within the construction industry alone, but a part of a bigger ecosystem — the property industry ecosystem

*Dr Foo Chee Hung is MKH Bhd manager of product research & development*

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## FEATURE



# MALAYSIA'S BEST MANAGED & SUSTAINABLE PROPERTY AWARDS 2021



Plaza Arkadia @ ParkCity Towncenter was the Gold winner of the Below 10 years Mixed Development (entire) category in BMSPA 2020, which was held in July 2020.

## In search of real well-managed properties

BY **EDGEPROP.MY**

**"S**ustainability" shouldn't be just a beautiful word for any property development. It's a long-term promise and commitment by the developers to work hand in hand with the owners and property managers to ensure the upkeep of the property.

All these start from the design of the building and the construction of the project before developers hand over the property management to the owners, who should find it easy to maintain and upgrade the common facilities to ensure the environment safety and most importantly, the value of the property.

These are the topics discussed during the virtual briefings on EdgeProp Malaysia's Best Managed & Sustainable Property Awards (BMSPA) 2021.

The first of its kind, EdgeProp Malaysia's BMSPA was introduced in 2017. The Awards' objective is to benchmark and raise the bar on the

upkeep quality and sustainability of real estate in Malaysia.

EdgeProp Malaysia's BMSPA 2021 is partnered by Nippon Paint Malaysia and supported by Panasonic Malaysia.

A new category – Repurposed Building – is introduced for the 2021 Awards. The category recognises outstanding adaptive reuse of real estate.

A total of five virtual briefings on the Awards have been conducted for more than a hundred participants comprising Malaysia's top property developers, property and facilities managers and management companies, and members of Joint Management Bodies (JMBs) and Management Corporations.

### Gaining traction

Over 42 interested participants have joined the fifth virtual briefing on Nov 19, 2020.

Among the developers who have attended so far were Selan-

gor Dredging Bhd, Paramount Property Sdn Bhd, ParkCity Group, Eco World Development Group Bhd and Ibraco Bhd.

Other companies that attended the virtual briefing included China Construction Bank, IPC Shopping Centre, GCCP Resources Ltd and Acendus Communications.

Present at all the briefings were three of the Awards judges – Architect Centre accredited building inspector Anthony Lee Tee, Chur Associates founder and managing partner Chris Tan and chief judge Au Foong Yee (editor-in-chief and managing director of EdgeProp Malaysia).

The briefings delved into the Awards' objectives, categories, criteria and insights into judging expectations and their rationale.

### Not a report card presentation

EdgeProp Malaysia's BMSPA 2021 is well-recognised by the real estate fraternity for its strict criteria as the judges actually visit the property site to see how well it is being managed.

Lee emphasised that the judging session is not based on the facade of the building but the way the people manage it.

"We want to know what the challenges are. This is not to mark you down, but we are curious to know the solutions and initiatives that

developers, property managers and the JMB have offered to solve the problems," he said.

Property management has become an important topic and caught many people's attention during pandemic times, as the level of effectiveness the JMB and property manager run the building could ensure not just the buildings' safety but the health safety of the residents or occupants, Lee stressed.

Au concurred with Lee, adding that the vision of the JMB and property managers is also taken into account as this determines the upkeep of the property.

"From our past experiences, a lot of people tend to show us the beautiful side of the buildings but what we really want to see is whether

things are done properly to ensure the safety of the occupants as well as compliance with statutory requirements," she said.

Besides the safety element, the potential of capital appreciation is also one of the criteria that the judges would like to find out as it also represents the level of maintenance.

Tan noted that the design of the project, construction quality and most importantly the future upkeep are key elements that determine the future demand of the project.

"We would like to find out what all the stakeholders – developers, property managers and JMB – have to do to make sure the project maintains its attractiveness over a long period of time," he stressed.

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Over 42 interested participants have joined the fifth virtual briefing on Nov 19, 2020.

The Cove at Horizon Hills was the Gold winner of the Below 10 years Non-strata Residential Category in BMSPA 2020, which was held in July this year.







# Know how much you can borrow in just a few clicks

BY NATALIE KHOO

**W**ant to buy a home but hesitating because you are not sure about your loan eligibility? Find it too much of a hassle to visit different banks to check if you qualify for a loan?

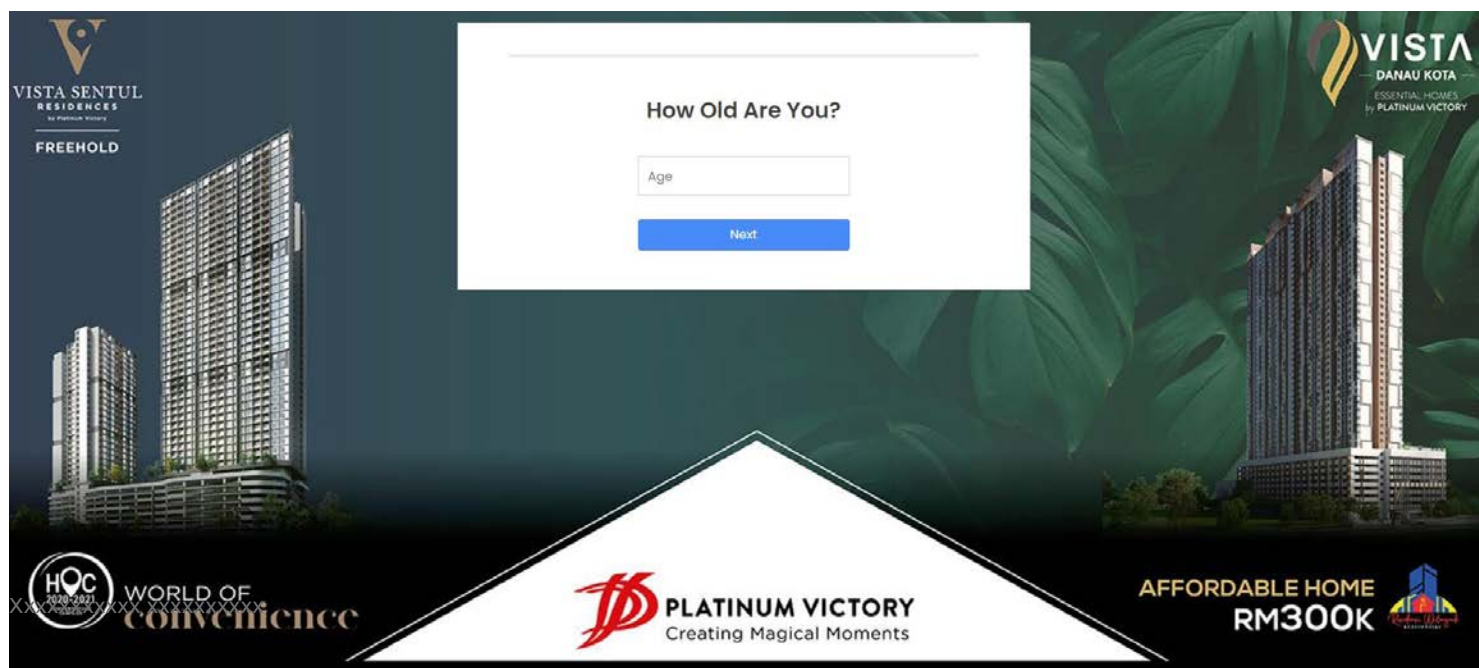
We hear you. Come try the EdgeProp Loan Check tool from the comfort of your home. With just a few clicks, you could get a better idea of your current financial condition before looking for a good bargain in the market.

EdgeProp Loan Check is powered by property developer Platinum Victory, one of the most sought-after developers in Kuala Lumpur for its practical and reasonably-priced developments, be it residential or commercial.

Through this loan check tool, potential property buyers will easily know their chances on home loan approvals, as a personalised home loan eligibility report will be sent to the user after completing a simple survey in less than five minutes.

The system will then generate a full loan eligibility report from up to 17 banks which will be delivered to the user's email. The report also includes the user's debt-service ratio (DSR) which shows the portion of personal income to be used towards paying the debt instalment.

This is displayed as a debt-over-income percentage. Do take note however, that every bank has its own respective methodology when it comes to calculating an individual's DSR.



Head over to

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to generate your own personalised report.

## The report is based on the following assumptions

1. **Maximum loan tenure** is 35 years and up to a maximum age of 70.
2. **Interest rate:** This field depends on the "interest" field returned by the Application Programming Interface. This value will be changed when the Overnight Policy Rate is changed. At the moment, "the interest rate" is 3.6%.
3. **Margin of finance** is 90%.
4. **EPF and SOCSO** are calculated automatically and are taken into account in the eligibility calculation.
5. **PCB** (monthly tax deduction) is not calculated automatically. A user's input is required.
6. **Nationality:** We assume all users are Malaysians.

## FOREIGN NEWS

# Porcelain Hotel relaunched for sale at lower guide price of \$68.8 mil

BY TIMOTHY TAY /  
EDGEPROP SINGAPORE

SINGAPORE: The Porcelain Hotel at 48, 49, and 50 Mosque Street in Chinatown has been relaunched for sale at a guide price of S\$68.8 million (RM209.65 million). According to CBRE, the sole marketing agent, the property will be offered by an expression of interest (EOI) exercise.

This is the second time the 99-year leasehold hospitality asset is on the market this year. The owner also holds the shophouse properties at 46 and 47 Mosque Street, and all five properties were put up for sale in February at a guide price of \$115 million, which translated to S\$2,950 psf on a gross floor area (GFA) of 38,686 sq ft. The sale closed in March and CBRE was the marketing agency.

The property at 48, 49, and 50 Mosque Street enjoys a 40m road frontage along Mosque Street and sits on a 6,033 sq ft plot. The site is zoned "Commercial" under the 2019 Master Plan. The hotel has a GFA of about 23,401 sq ft across four floors with room sizes of 86 to 312 sq ft. The property also features a 2,500 sq ft spa outlet on the ground floor.

The latest guide price of \$68.8 million for 48, 49, and 50 Mosque Street translates to about S\$820,000 per key, or S\$2,986 psf on GFA. Interested buyers have the option of acquiring the property with vacant possession or a sale-and-leaseback arrangement, says CBRE.

According to Clemence Lee, senior director of capital markets at CBRE Singapore, the property received "multiple offers" during the previous sales launch. "But March was when the Covid-19 situation intensified, resulting in higher levels of uncertainty ahead, and the owner hence decided to withdraw the property from the market," says Lee.

He says that there has been strong interest in shophouse assets over the past few months, and particularly for those located in the CBD. Buying interest has come from boutique real estate funds, family offices, and high-net-worth individuals, and shophouse prices have proven resilient given the limited supply, says Lee.

"Against this background, coupled with the favorable low interest rate environment as well as the improvement and stability of the current Covid-19 situation, we feel that it is now an opportune time to relaunch the Porcelain Hotel," he adds.



Strong shophouse buying interest and a low interest rate environment contributed to the sales relaunch.

CBRE



## SPOTLIGHT



Commercial

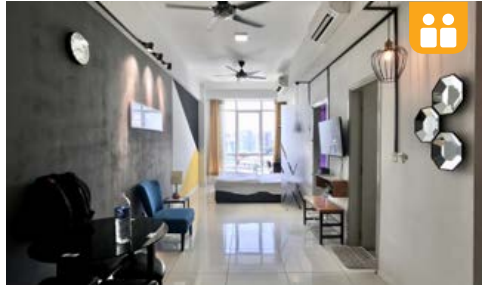


Residential



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## Properties for sale and rent

**RM710,000****Sutera Avenue Residences, Kota Kinabalu, Sabah**

**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 726 sq ft **Bedroom:** 2 **Bathroom:** 1

**ABBY TAN** (REN 20757)

IQI REALTY SDN BHD (E (I) 1584/9)  
☎ +6017 261 6216

**RM540,000****Bandar Country Homes, Rawang, Selangor**

**Type:** Semidee house **Tenure:** Freehold  
**Built-up:** 2,200 sq ft **Land size:** 2,099 sq ft  
**Bedroom:** 5 **Bathroom:** 3

**AHLAN PROPERTY** (REN 03689)

TOGETHER PROPERTIES (E (3) 0503)  
☎ +60113 335 2864

**RM2,900,000****Ambang Botanic, Bandar Bukit Tinggi, Selangor**

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 5,000 sq ft **Land size:** 8,137 sq ft  
**Bedroom:** 6 **Bathroom:** 6

**ALVIN SEAH** (PEA2370)

MEGAHARTA REAL ESTATE SDN BHD (E (I) 1215)  
☎ +6012 917 4656

**RM1,850,000****Kiaramas Cendana, Mont'Kiara, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 3,400 sq ft **Bedroom:** 6 **Bathroom:** 5

**BRIAN TANG** (PEA2267)

IQI REALTY SDN BHD (E (I) 1584)  
☎ +6016 528 3313

**RM2,580,000****Valencia, Sungai Buloh, Selangor**

**Type:** Semidee House **Tenure:** Leasehold  
**Built-up:** 3,250 sq ft **Land size:** 3,200 sq ft  
**Bedroom:** 5 **Bathroom:** 6

**CATHERINE** (REN 09255)

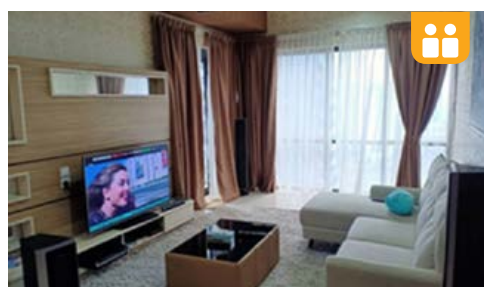
CBD PROPERTIES SDN BHD (E (I) 1197)  
☎ +6012 383 9275

**RM1,950,000****Swiss Garden Resort Villa, Kuantan, Pahang**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 4,500 sq ft **Bedroom:** 4 **Bathroom:** 5

**CHRIS CHIAM** (REN 27288)

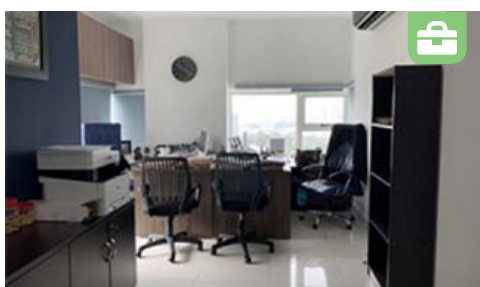
REAPFIELD PROPERTIES (SJ) SDN BHD (E (I) 0452/2)  
☎ +6019 317 7060

**RM750,000****The Elements, Ampang, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 850 sq ft **Bedroom:** 2 **Bathroom:** 2

**EMMA TASIAH** (REN 20687)

ALAM HARTA REALTY (E (3) 1687)  
☎ +6010 897 6578

**RM780,000****Plaza Azalea, Shah Alam, Selangor**

**Type:** Office **Tenure:** Leasehold  
**Built-up:** 1,388 sq ft **Bathroom:** 2

**FADHLIN WAHID** (E 2703)

IQI REALTY SDN BHD (E (I) 1584/8)  
☎ +6012 470 0474

**RM571,700****The Rosewoodz Residence, Bukit Jalil, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 771 sq ft **Bedroom:** 2 **Bathroom:** 2

**FARID SHAMSUDDIN** (REN 25755)

IQI REALTY SDN BHD (E (I) 1584)  
☎ +6013 366 3882

**RM705,000****Villa Crystal, Segambut, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,295 sq ft **Bedroom:** 3 **Bathroom:** 3

**FONG TAN** (REN 38422)

REAL ESTATE FINDERS (MY) SDN BHD (E (I) 1516)  
☎ +6012 370 9874

## RENTED FOR

**RM4,500** (RM4.18 psf)**Condominium unit, Nadi Service Residences, Bangsar, Kuala Lumpur**

**Concluded by:** Caren Wong (PEA 2467)  
of Esprit Estate Agent (+6016 282 3223)  
**When:** August 2020

## Noteworthy

- Built-up: 1,076 sq ft
- Freehold
- Fully-furnished
- 2 bedrooms; 2 bathrooms
- Accessible via Penchala Link, Federal Highway, Damansara Puchong Expressway and Sprint Highway

Developed by Hap Seng Land, this property, which was completed back in 2017, has a total of 416 units ranging from 441 sq ft to 1,130 sq ft. It is located only 1.4 km from Bangsar Village Shopping Mall and other shops.

According to Caren Wong from Esprit Estate Agent who co-brokered the deal, the tenant liked the unit so much that six months' rental was fully paid in advance.

"The home is a corner unit and is well maintained and fully furnished by the owner. Thus, the tenant only has to move in with his suitcases. The tenant is also lucky because the rental rate used to be 25% higher," said Wong, adding that the unit also comes with a great view.

Meanwhile, the owner of this unit is an investor.

As at October 2020, there were 44 rental listings

for Nadi Residences on EdgeProp.my, with an average asking price of RM3,744 or RM4.93 psf.

Meanwhile, there were 31 sale listings with an average asking price of RM1,429 psf or RM1.19 million.

So far this year, two units have exchanged hands at an average price of RM1,136 psf, translating to RM870,000.

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DONE DEAL

**RM698,888****Ara Sendayan Cadena, Seremban, Negeri Sembilan**

**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,584 sq ft **Land size:** 1,650 sq ft  
**Bedroom:** 4 **Bathroom:** 4

**CLOIE CHOW** (REN 25882)

GS REALTY SDN BHD (E (I) 1307)  
☎ +6010 231 1178

**RM2,530,000****Pavilion Embassy, Ampang, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,899 sq ft **Bedroom:** 5 **Bathroom:** 5

**ELVIE HO** (REN 22102)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)  
☎ +6012 303 3788



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SPOTLIGHT



Commercial



Residential

## Properties for sale and rent

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RM 600,000

**Taman Bukit Rahman Putra, Bukit Rahman Putra, Selangor****Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 1,650 sq ft **Land size:** 1,400 sq ft  
**Bedroom:** 4 **Bathroom:** 3**FRANK LIANG** (REN 20657)REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)  
☎ +6012 211 3138

RM4,700,000

**The Oval, Lorong Kuda, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 3,897 sq ft **Bedroom:** 4  
**Bathroom:** 5**HARRY ANWAR** (REN 38290)AZMI & CO ESTATE AGENCY SDN BHD (E (I) 0553)  
☎ +6012 912 5034

RM305,000

**E'Island Lake Haven, Taman Putra Perdana, Selangor****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 881 sq ft  
**Bedroom:** 3 **Bathroom:** 2**IAN LOH** (REN 16893)FULL HOMES REALTY SDN BHD (E (I) 1501/8)  
☎ +6016 615 2396

RM2,180,000

**Jalan Cerdik, Cheras, Kuala Lumpur****Type:** Bungalow **Tenure:** Leasehold  
**Built-up:** 3,000 sq ft **Land size:** 8,160 sq ft  
**Bedroom:** 5 **Bathroom:** 3**JAMES LEE** (PEA2496)LEADERS REAL ESTATE (E (3) 1204)  
☎ +6010 773 0073

RM1,228,000

**Sunway Rahman Putra, Bukit Rahman Putra, Selangor****Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 3,100 sq ft **Land size:** 2,548 sq ft  
**Bedroom:** 5 **Bathroom:** 5**JAMES YIM** (REN 24129)PROPERTY EXPRESS (E (3) 1205)  
☎ +6012 687 4892

RM 1,500,000

**The Loft Imago, Kota Kinabalu, Sabah****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,780 sq ft  
**Bedroom:** 3 **Bathroom:** 3**JENNY WONG** (REN 31278)IQI REALTY SDN BHD (E (I) 1584/9)  
☎ +6019 881 3803

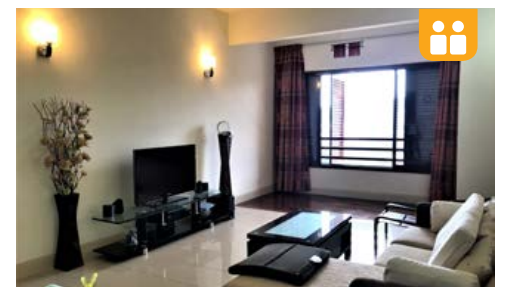
RM1,800,000

**Bukit Jelutong, Shah Alam, Selangor****Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,632 sq ft **Land size:** 3,896 sq ft  
**Bedroom:** 4 **Bathroom:** 4**JUDY NG** (REN 06777)HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD  
(E (I) 1439)  
☎ +6016 292 2703

RM1,670,000

**Alam Impian, Shah Alam, Selangor****Type:** Semidee House **Tenure:** Freehold  
**Built-up:** 3,810 sq ft **Land size:** 4,607 sq ft  
**Bedroom:** 6 **Bathroom:** 7**KALTHUM SAMAD** (REN 25404)NILAI HARTA CONSULTANT SDN BHD (V(E (I) 0134/7)  
☎ +6019 351 6257

RM320,000

**Sri Wangi Apartment, Tampoi, Johor****Type:** Apartment **Tenure:** Leasehold  
**Built-up:** 1,200 sq ft  
**Bedroom:** 3 **Bathroom:** 3**KAREN SIOW** (REN 25637)GATHER PROPERTIES SDN BHD (E (I) 1536/3)  
☎ +60111 123 8136

RM1,000,000

**Surian Condominium, Mutiara Damansara, Selangor****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,421 sq ft  
**Bedroom:** 4 **Bathroom:** 3**LAURA TEH** (REN 02734)REAPFIELD PROPERTIES SDN BHD (E (I) 0452)  
☎ +6019 221 9830

RENTED FOR

RM65,670 (RM6 psf)

**Office unit, The Pinnacle Sunway, Bandar Sunway, Selangor****Concluded by: Danny Gan** (REN 12196)  
of Propnex Realty Sdn Bhd (+6017 356 1886)  
**When:** July 2020DONE  
DEAL**Noteworthy**

- Built-up: 10,945 sq ft
- Fully-furnished unit
- 100 workstations, conference rooms, meeting rooms, reception area and breakout zone
- MSC-status green office building
- Walking distance to shopping mall, F&B outlets, offices, hotel and public transport station

The Pinnacle Sunway is developed, owned and managed by Sunway Property. The Grade A office tower offers seamless connectivity to Sunway's shopping mall, theme park and residential development.

According to Propnex Realty Sdn Bhd real estate negotiator Danny Gan, who co-brokered the deal, the office building currently has a 90% occupancy rate.

"The property was rented out right after the previous tenancy agreement ended during the movement control order period. The board of management of The Pinnacle Sunway (the landlord) was impressed and delighted because the tenant is a multinational company," Gan told EdgeProp.my.

He added that the tenant is a software developer focused on the healthcare industry. They have been eyeing this building for more than a year as their

major client is also located at the same building.

Meanwhile, the fully-furnished unit comes with renovation works worth more than RM1 million. It consists of 100 workstations, two conference rooms, four meeting rooms, a reception area and a breakout zone.

As at end-October, there were five office units in The Pinnacle Sunway listed for rent on EdgeProp.my with an average asking monthly rental of RM23,817 or RM12.60 psf.

Planning to buy or sell a home? With **EdgeProp's FREE transacted price tool**, you can check past transaction prices for any property by name or area and make an informed decision.



RM8,500,000

**Federal Hill, Bangsar, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 6,279 sq ft **Land size:** 8,794 sq ft  
**Bedroom:** 6 **Bathroom:** 7**JENNY YONG** (REN 16094)PROPnex REALTY SDN BHD (E (I) 1800)  
☎ +6016 208 3348

RM261,000


**Pangsapuri Wira, Batu 9th Cheras, Selangor****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 820 sq ft  
**Bedroom:** 3 **Bathroom:** 2**JOEY CHONG SHU FUN** (REN 33617)VIVAHOMES REALTY SDN BHD (E (I) 1670/2)  
☎ +6014 368 8256



SPOTLIGHT

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 Residential



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Properties for sale and rent



**RM680,000**

**The Orion, Jalan Tun Razak, Kuala Lumpur**  
**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,323 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**LIZA TIEO** (REN 31111)  
HECTARWORLD REALTY SDN BHD (E (I) 1589/3)  
☎ +6017 608 3961



**RM 2,500,000**

**The Loft, Bangsar, Kuala Lumpur**  
**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 3,349 sq ft  
**Bedroom:** 3 **Bathroom:** 3

**MAY LEONG** (E 2769)  
JUBILEE REALTY (E (3) 1853)  
☎ +6012 779 0798



**RM1,130,000**

**Star Residence, Jalan Yap Kwan Seng, Kuala Lumpur**  
**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 625 sq ft  
**Bedroom:** 1 **Bathroom:** 1

**MICHELLE ONG** (REN 11532)  
GATHER PROPERTIES SDN BHD (E (I) 1536/4)  
☎ +6012 230 9666



**RM2,500,000**

**SS 14, Subang Jaya, Selangor**  
**Type:** Semidee House **Tenure:** Freehold  
**Built-up:** 5,000 sq ft **Land size:** 4,300 sq ft  
**Bedroom:** 5 **Bathroom:** 4

**MIMI KAMIL** (REN 42227)  
WEISE INTERNATIONAL PROPERTY CONSULTANTS SDN BHD (V(E (I) 0241)  
☎ +6016 590 8987



**RM250,000**

**Taman Sri Pulai 3, Seremban, Negeri Sembilan**  
**Type:** Townhouse **Tenure:** Freehold  
**Built-up:** 1,130 sq ft **Land size:** 1,800 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**MING MING** (REN 07221)  
CBD PROPERTIES (SEREMBAN) SDN BHD (E (I) 1197/9)  
☎ +6012 227 1766



**RM720,000**

**Desa Salak Maju, Sepang, Selangor**  
**Type:** Semidee House **Tenure:** Freehold  
**Built-up:** 4,005 sq ft **Land size:** 2,800 sq ft  
**Bedroom:** 5 **Bathroom:** 3

**MUAZAM SHAARI** (REN 24103)  
MAXXAN REALTY SDN BHD (E (I) 1766)  
☎ +6017 250 9494



**RM3,750,000**

**Aspen @ Garden Residence, Cyberjaya, Selangor**  
**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 7,796 sq ft **Land size:** 6,483 sq ft  
**Bedroom:** 9 **Bathroom:** 8

**NUR AMALIA** (REN 04125)  
CBD PROPERTIES SDN. BHD (E (I) 1197)  
☎ +6019 556 6672



**RM585,000**

**Cantara Residences, Ara Damansara, Selangor**  
**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 646 sq ft  
**Bedroom:** 1 **Bathroom:** 1

**PRIYA K SRITHARAN** (REN 01528)  
IQI REALTY SDN BHD (E (I) 1584)  
☎ +6012 205 0168



**RM 500,000**

**Eco Grandeur, Bandar Puncak Alam, Selangor**  
**Type:** Terraced House **Tenure:** Leasehold  
**Built-up:** 1,750 sq ft **Land size:** 1,400 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**SC SAM** (E1983)  
ORIENTAL REAL ESTATE SDN BHD (E (I) 1503)  
☎ +6012 304 8288



**RM1,150,000**

**Setia Utama 1, Setia Alam, Selangor**  
**Type:** Semidee House **Tenure:** Freehold  
**Built-up:** 2,835 sq ft **Land size:** 2,240 sq ft  
**Bedroom:** 5 **Bathroom:** 4

**SKY SU** (REN 04359)  
TOPHILLS REALTY (M) SDN BHD (E (I) 1465)  
☎ +6012 917 1888



**RM470,000**

**Residensi Platinum Teratai, Setapak, Kuala Lumpur**  
**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 928 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**SR MIKE WONG** (REN 39039)  
CBD PROPERTIES SDN BHD (E (I) 1197)  
☎ +6012 565 8876



**RM8,700/mth**

**Damansara Utama Uptown, Petaling Jaya, Selangor**  
**Type:** Shop Office  
**Built-up:** 3,119 sq ft

**WILLIAM TAN KOON LENG** (PEA1315)  
IQI REALTY SDN BHD (E (I) 1584)  
☎ +6014 313 1931



**RM620,000**

**Tambun Royale City, Bukit Minyak, Penang**  
**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,378 sq ft **Land size:** 1,722 sq ft  
**Bedroom:** 4 **Bathroom:** 4

**WILLIAM TAN KOON LENG** (PEA1315)  
IQI REALTY SDN BHD (E (I) 1584)  
☎ +6014 313 1931



**RM880,000**

**Kelana D'Putera, Kelana Jaya, Selangor**  
**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 2,500 sq ft  
**Bedroom:** 5 **Bathroom:** 4

**YOONG SHIUN YAN** (PEA1320)  
HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD (E(I) 1439)  
☎ +6019 288 2356



**RM1,080,000**

**Sri Carcosa, Seremban, Negeri Sembilan**  
**Type:** Semidee House **Tenure:** Freehold  
**Built-up:** 3,200 sq ft **Land size:** 3,825 sq ft  
**Bedroom:** 6 **Bathroom:** 5

**ZHAfri AIMAN** (REN 38103)  
IQI REALTY SDN BHD (E (I) 1584)  
☎ +6012 396 3080



**RM2,280,000**

**The Residency, Kota Damansara, Selangor**  
**Type:** Semidee House **Tenure:** Leasehold  
**Built-up:** 4,000 sq ft **Land size:** 4,250 sq ft  
**Bedroom:** 5 **Bathroom:** 5

**ZOE ONG** (PEA2634)  
TECH REALTORS PROPERTIES SDN BHD (E (I) 1492)  
☎ +6010 278 2202



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