



Going beyond **BUILDING HOMES**

Sime Darby Property group managing director **Datuk Azmir Merican** makes no secret he's a conservationist. Yet, isn't he cutting down trees for a living?

In fact, he is driving Malaysia's biggest developer with most landbank into a new era. How does Azmir reconcile both these passions which seem at loggerheads? Read **EdgeProp's exclusive** interview with him on **Pages 5 to 10**.

Inside!

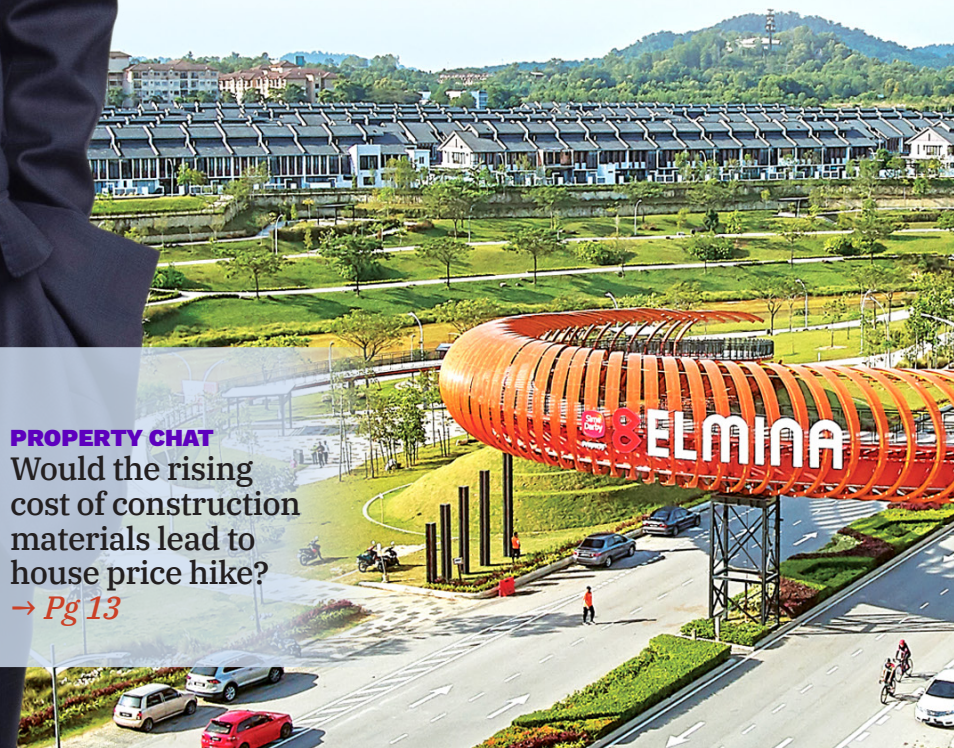


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Sign me up! This exclusive club in China is an architectural marvel → **Pg 15**

PROPERTY CHAT

Would the rising cost of construction materials lead to house price hike? → **Pg 13**





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HOC's stamp duty exemption extended till end-2021

The Home Ownership Campaign (HOC) which was slated to end on May 31, 2021 has been extended for another six months till Dec 31 this year.

This means buyers who are purchasing residential properties in the primary market during this period will continue to enjoy stamp duty exemption for the Instruments of Transfer and loan agreements.

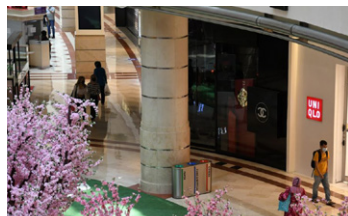
Under HOC, the stamp duty exemption on Instrument of Transfer is applicable for all residential home purchases from the value of RM300,000 to RM2.5 million, with the first RM1 million to enjoy 100% waiver, while only the balance will be charged 3%.

The extension on the HOC stamp duty exemption until the end of the year is also one

of the measures under PEMERKASA+ stimulus package which was announced by Prime Minister Tan Sri Muhyiddin Yassin on Monday night (May 31).

The Real Estate and Housing Developers' Association Malaysia (REHDA) lauded the government's decision, adding that HOC has been well sought after by purchasers due to its attractive incentives such as waivers on the memorandums of transfer and loan agreement stamp duties as well as the minimum 10% discount on property prices.

As of early May 2021, close to 50,000 units have been sold in Peninsular Malaysia under the HOC since it started on June 1, 2020, with a discounted value of about RM6.3 billion given by developers.



Malls will subsidise retail sector's vaccination cost

The Malaysian Shopping Malls Association (PPK) will subsidise RM50 for each retail tenants' staff member who participates in the Covid-19 vaccination programme at the shopping malls.

In a media statement on June 2, 2021, PPK said the vaccination programme will involve 500,000 workers in the shopping malls.

According to PPK, members of the association and retailers alike have supported the initiative with enthusiasm as over 50 malls nationwide are interested in hosting vaccination centres (PPV).

The association stated that the cost of the vaccination will amount to an estimated RM100 to RM150 per pax. However, it said that the malls will subsidise the cost with RM20 per pax to mitigate absenteeism and wastage of vaccine and an additional RM30 for two vaccine doses for the retail frontliners.

Penang urged to call off PSR project

Kepala Batas MP Datuk Seri Reezal Merican Naina Merican urged the Penang government to cancel the Penang South Reclamation (PSR) project as it did not command the full support of the State's population.

The mega sea reclamation project elicited various negative reactions and spawned two petitions calling for its cancellation, said Reezal, who is also Youth and Sports Minister, on June 2.

He claimed the "Save Penang! Reject the 3 Islands Reclamation!" public petition had gained over 116,000 signatures in support till June 2, while another petition entitled "Save Malaysia's sea turtles!", which is directly linked to the PSR project, had also gained nearly 250,000 signatures.

Federal Court hearing of Taman Rimba Kiara appeal delayed to Sept 1

The hearing of the appeal against the Court of Appeal's decision to quash the proposed Taman Rimba Kiara project's development order has been rescheduled to Sept 1 due to the imposition of a nationwide lockdown from June 1 to 14.

The Federal Court had earlier fixed June 14 to begin hearing the appeal, but on June 2, resched-

uled the hearing at case management, said Alliff Benjamin Suhaimi, a lawyer representing the residents of Taman Tun Dr Ismail (TTDI).

"All the motions filed by the applicants are now fixed for hearing on Sept 1, 2021. It was earlier fixed for hearing on June 14," he told The Edge when contacted.

The applicants include Kuala Lumpur City Hall (DBKL), developer Memang Perkasa Sdn Bhd (a subsidiary of Malton Bhd), an association representing Bukit Kiara longhouse residents as well as landowner Yayasan Wilayah Persekutuan.

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PEMERKASA+ may not be enough to bear brunt of lockdown

Economists have opined that the RM40 billion PEMERKASA+ stimulus package will have limited impact on the country's economy, due to the smaller fiscal injection compared to the previous stimulus packages.

In a note on June 1, Public Invest Research economist Rosnani Rasul said the latest package is less generous than before as the government is prioritising its resources towards accelerating the Covid-19 vaccination programme, which is the safest bet to revive the economy.

She opined that the latest round of containment measures, with an assumption to last for a four-week cycle before a gradual opening, may

push 2021 gross domestic product to below 5% from her current expectation of 6.2%.

CGS-CIMB's economist Michelle Chia said despite a RM40 billion price tag, PEMERKASA+ is underwhelming and comprises largely liquidity and credit assistance (RM35 billion) versus fiscal injection (RM5 billion).

Meanwhile, RHB Research Institute's economist Ahmad Nazmi Idrus said the extension of several popular measures such as the vehicle sales tax exemption and the property stamp duty exemption will boost the respective segments but at a diminishing rate.



BNM: Borrowers with reduced income eligible for lower monthly instalments

Bank Negara Malaysia (BNM) on June 2, 2021 reiterated that all loan borrowers who have suffered a drop in income, including salary, allowances, commissions and household incomes, are eligible for a reduction of monthly instalments according to the reduced income.

In a series of tweets detailing the eligibility for reduction of monthly instalments, the central bank clarified that under the latest loan repayment assistance, the B40 recipients of Bantuan Sara Hidup/ Bantuan Prihatin Rakyat can choose either a three-month moratorium or reduction of monthly instalments by

50% for six months.

"Individual borrowers who have lost their jobs can also choose either a three-month moratorium or reduction of monthly instalments by 50% for six months," added BNM.

The central bank also pointed out that for facilities with approved amounts of up to RM150,000, microenterprises as well as small and medium enterprises which are not allowed to operate during the lockdown can also choose either a three-month moratorium or reduction of monthly instalments by 50% for six months.



Malaysia enters FMCO Phase 1

With phase one of the full movement control order (FMCO) commenced since June 1 until June 14, the Housing and Local Government Ministry (KPKT) has listed out that 10 of these service sectors will be allowed to operate which are pawn shops, strata management for developer management body, strata management for bodies such as Joint Management Body (JMB) or Management Corporation (MC), strata management for strata property management (JMB or MC) and solid waste collection (household or commercial, industrial and institutional or construction).

Meanwhile, the vaccination programme for retail sectors which will involve 500,000 retail tenants will begin next month as on-site vaccination will be held at the malls. The Malaysian Shopping Malls Association (PPK) has announced that

they will subsidise the vaccination cost of RM50.

As of June 3, Malaysia's daily Covid-19 deaths climbed up to 103 while 8,209 cases of Covid-19 have been recorded. 1.1 million people have completed their vaccination by receiving two doses of vaccines.

In an effort to reach out to more people to get vaccinated, 30 mobile vaccination trucks will be activated in the People's Housing Project (PPR) and construction sites in the federal capital, said Science, Technology and Innovation Minister Khairy Jamaluddin.

Khairy has also reminded that pregnant women and breastfeeding mothers may now be able to update their status on MySejahtera for vaccination assessment. Additionally, children below 12 years old are prohibited from going to public places during FMCO.

L&G's net profit doubled for FY2021

Property developer Land & General Bhd (L&G)'s net profit for the financial year ended March 31, 2021 (FY2021) has doubled to RM30.45 million from RM14.89 million a year ago.

However, the group's full year revenue for 2021 decreased by 3% to RM134.8 million, from RM139.7 million a year ago.

The company said higher operating profit from other divisions and lower impairment

on investment were the reasons that supported profit growth.

Despite maintaining a cautiously optimistic view on the market, L&G planned to roll out three new property projects in the near future, including Astoria Ampang Phase 2 in Ampang, Kuala Lumpur; Sena Parc Phase 2 in Senawang, Negeri Sembilan; and another residential project in Bandar Sri Damansara, Kuala Lumpur.



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What appealed to Azmir at SD Property is that the sustainability effort is second to none.

Expanding Sime Darby Property's boundary into real estate investment

● **Text Natalie Khoo**

Time: 6.35pm. Date: May 31, 2021

In just another 5.5 hours, Malaysia would be entering into Movement Control Order (MCO) 3.0 Phase 1. Unlike the eve of the first MCO on March 17 last year, neither disbelief nor optimism was hardly the order of the day.

The only certainty this time around is clear uncertainty in the days ahead.

"We had our meeting [today] with our crisis management team. The issue was to really try to make sense of the new rulings," Datuk Azmir Merican tells **EdgeProp Malaysia** in a virtual interview slotted in between his packed schedule.

Azmir, group managing director of Sime Darby Property (SD Property), was referring to the conditions under which a developer could operate during the two-week nationwide lockdown announced late Sunday (May 30).

Whether or not the lockdown would be extended, enhanced or relaxed beyond June 14 would be anyone's guess.

In the interim, strategic decisions need to be made. Processes must be put into place immediately, be it at the headquarters, work sites, offices or the sale galleries.

"We also have to look at the supporting infrastructure now that we work differently (remotely) – what we need and of course, what needs to happen," adds Azmir.

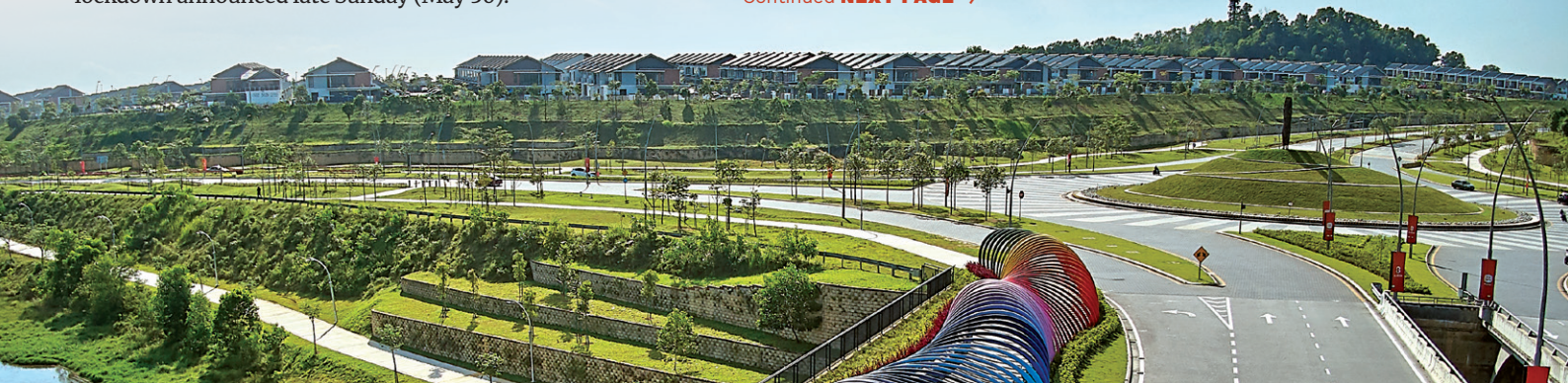
Interestingly, Azmir, 50, took over the helm of SD Property just about 13 months ago, right smack during Malaysia's first-ever pandemic lockdown.

"A year ago, we didn't understand how long this (the pandemic) would last. You know, I think we were all kind of optimistic, and to be honest, we didn't expect things to be how it is today.

"So that was a bit of a bummer. But there's a big difference between the current MCO

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The Rainbow Bridge in the City of Elmina sparked a social media buzz in 2020 and has continued to lure visitors to the iconic structure.





Jendela Residences comprising 520 units in two blocks of luxury condominium located within the prestigious Kuala Lumpur Golf and Country Club is set to be launched this year.

Sime Darby Property's numbers at a glance

Sales target for FY21	RM2.4 bil
Bookings as at end-April 2021	RM800 mil
Revenue as of 1Q21	RM589 mil
Sales as of 1Q21	RM630 mil
GDV of projects launched to date for FY21	RM111 mil
Pretax profit as of 1Q21	RM95 mil

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and the one in the past where we were totally shut down.”

From investment analyst to developer

Hard and painful lessons have been learnt in the last year. From totally shutting down the economy, the government has moved to tempering it alongside safeguarding lives and the country's healthcare system – definitely a tough yet delicate task that could not please everyone all at the same time.

Despite the trying times which had come on the heels of an already challenging property landscape and the fact that Azmir was a newbie to the industry – he was the former managing director of UEM Edgenta Bhd – SD Property has turned in a strong report card.

Azmir started his career as an investment analyst and later, as a manager in the financial and corporate advisory arm of PricewaterhouseCoopers. He subsequently worked with CIMB Investment Bank before joining AWC Bhd as its group chief executive/managing director.

In 2012, Azmir joined the UEM Group as the group chief operating officer – business units, before taking the helm at UEM Edgenta where he led its ongoing transformation into a technology-based company, servicing the healthcare, property and infrastructure sectors.

For FY 1Q2021, SD Property's new property sales came in stronger at RM630.2 million (compared to RM344.6 million in 1Q2020) or 26% of its FY21 sales target of RM2.4 billion.

In a report dated May 27, CGS CIMB said SD Property had bookings of some RM800 million as at end-April 2021. As of March 2021, projects worth up to RM111 million (RM496.6 million in

1Q2020) in gross development value (GDV) were launched, which gained an impressive combined take-up rate of more than 90% upon launching.

Unbilled sales as at end-March 2021 stood at RM1.7 billion, higher than the RM1.5 billion a year ago. Another RM3 billion GDV worth of products are expected to be put on the market before the year is out.

On track to achieving RM2.4b sales

Azmir told the media at a briefing on May 27, SD Property was on track to achieving the FY2021 target of RM2.4 billion sales, pointing to what he called “agile launch plans with the right products being launched at the right time”.

One of the most anticipated upcoming launches is the Jendela Residences. This comprises 520 units in two blocks of luxury condominium within the prestigious Kuala Lumpur Golf and Country Club.

Will MCO 3.0 put a spanner in the works?

A realist, Azmir, does not discount this but is quick to add: “We are taking the approach to make sure that we will still preserve the numbers and keep the momentum”.

Clearly, under Azmir, over time, SD Property will no longer be just in the business of building homes, although this will remain the backbone of the company which has built more than 100,000 homes across two dozen townships.

From a pure property development company, Azmir is pushing the button for its transformation into a real estate investment company that is not totally reliant on property development.

Recurrent income is high on his to-

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The UNICEF Inclusive Playground at City of Elmina is the first of its kind in Malaysia.

“

We are taking the approach to make sure that we will still preserve the numbers and keep the momentum”

— Azmir

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do agenda. And this would not be limited to being a landlord but a focus on the industrial logistics sector, something he said would be revealed at an appropriate time.

One of SD Property's current assets is the Melawati Mall at Bandar Melawati in KL.

Meanwhile, Azmir has already identified RM100 million worth of SD Property's non-core landbank to be sold via tender in a very transparent manner.

"What we're looking at is to build a recurring income model. And if you look at companies all over the world, there are so many ways to build a recurring income model.

"In five years or sooner, we hope to achieve a contribution ratio of 70:30 property development and non-property development respectively," reveals Azmir.

The pandemic has also accelerated the digitisation process of SD Property, an area that Azmir is clearly very comfortable with.

"Today, we need information on a real-time basis. What we're trying to do in SD Property is to pull all this information, put it in the cloud, and we can pull the data back for analysis," he elaborates.

Conservation and sustainability

Why would a self-professed conservationist be in a business that cuts down trees then?

Azmir laughed!

"It wasn't a natural decision to take this role in the property development sector.

"It was something that I had trouble with. To be honest, I couldn't get on with it. When I was with the UEM Group, I told Anwar Syahrin (managing director/CEO of UEM Sunrise from 2014 to 2020) that this was something I would never do. But then again, never say never.

"What I think appeals to me at SD Property is that the sustainability effort is second to none. And it's real. And when I talked to the then (SD Property) chairman Tan Sri Zeti [Akhtar Aziz] and the Board, I think it was very clear that the environment was very important to me. In whatever I do next, it is not about me going somewhere and earning a paycheck. It is about really doing something good," Azmir shares enthusiastically.

This year, SD Property was inducted into Malaysia Developers' Hall of Fame.



The exclusive membership is not for sale. It is only accorded to Malaysia's developers who have been awarded the EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award which SD Property was awarded for this year.

Meanwhile, its Elmina Central Park was crowned a Gold winner of the EdgeProp-ILAM Malaysia's Sustainable Landscape Awards in the Landscape Planning category. In addition, the park also bagged the EdgeProp Malaysia's Editor's Choice Awards as Malaysia's Exemplary Sustainable Community Park 2021.

What does SD Property's sustainability journey mean for buyers? Azmir does not deny that building homes that are sustainable in the true sense of the word might cost, perhaps, 2-3 % more. However, the team is exploring innovative solutions that could counter this.

"For example, if you could have a system in your house that could generate 50% of your electricity [consumption], that's something interesting. If you could package that with funding, where the savings would be partly paid in the long-term payback period, that might work, I am not sure. I don't have a good answer, to be honest. And you'll be disappointed. But I think we have not thought about it enough, at least for me, to come up with really innovative solutions. So, we really need to do better," Azmir admits.

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From left: EdgeProp.my editor-in-chief and managing director Au Foong Yee, Housing and Local Government minister Datuk Zuraida Kamaruddin and Azmir during the EdgeProp Malaysia's Best Managed and Sustainable Property Awards 2021 where SD Property was honoured as EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Awards 2021.

"In five years or sooner, we hope to achieve a contribution ratio of 70:30 for property development and non-property development respectively,"
— Azmir



The Bukit Subang Community Chili Farm is part of SD Property's community urban farming programme.

The Elmina Central Park welcomes both residents and visitors.

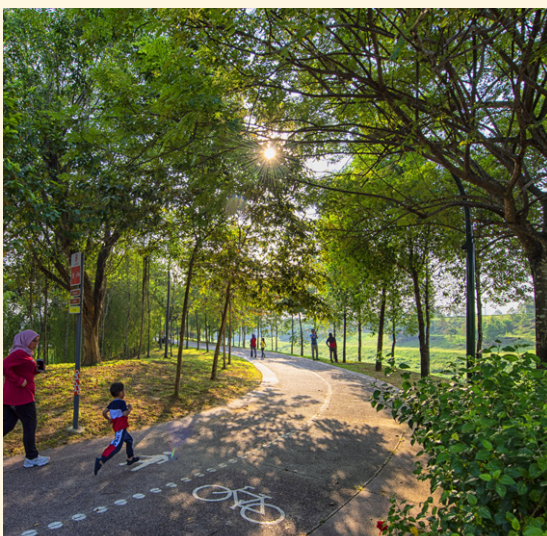




The Elmina Rainforest Knowledge Centre is positioned as the “Gateway to Malaysia’s Natural Heritage”, with the objective of connecting communities within and beyond the City of Elmina to Malaysia’s natural heritage.



SD Property’s first launch of the year Dayana Nilai Impian in Negeri Sembilan has seen all 64 units of the double-storey terraced houses snapped up at its preview launch earlier in March.



SD Property’s townships are built to promote an active and healthy lifestyle.

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It is refreshing to hear a CEO confess he needs to think more and do better.

So, what is Azmir’s game plan for SD Property? Can he pull it off? Especially in the face of the pandemic uncertainty? Below is an excerpt (edited for clarity) of **EdgeProp Malaysia’s** interview with Azmir.

Impact of MCO 3.0

EdgeProp: What does this mean for your FY2021’s RM2.4 billion sales target?

Azmir: It’s too early for us to say anything for now. Of course we want to keep it at that number but we are also not going to be unrealistic to say that this lockdown will not have an impact. What we’re trying to do is to make sure we still preserve the number and keep the momentum going. The idea is to ensure that we can monitor all the way down – on the ground, where and what are the things happening.

EdgeProp: For SD Property, how is MCO 3.0 vs MCO 1.0?

Azmir: We had our meeting today (May 31) with our crisis management team. The issue was to really try to make sense of the new rulings. So, we had all the areas on what we will do at the HQ, at our sites, the offices, at the sales galleries and at the construction sites. We also have to look at the supporting infrastructures now that we work differently – what kind of supporting infrastructure we need, and of course, what needs to happen.

The supporting infrastructure is to serve this new arrangement, so the process will have to change to serve different kinds of data. I think we have got clarity now – subject to confirmation – if we have a Centralised Labour Quarters, then we can continue work at 60% capacity. So, we’re just waiting for that to be confirmed. Then we are

getting our subcontractors to apply to the Construction Industry Development Board for the approval.

EdgeProp: Is SD Property better prepared for the MCO this time around?

Azmir: I believe so. I think not just SD Property, but all of us are more used to this. It takes a bit of getting used to and having the right infrastructure in. There are two parts – the first one is more operational, which is to make sure the day-to-day function can be effective. The other one is in preserving and protecting our P&L (profit and loss), which is making sure that we are monitoring the right numbers. Where can we generate revenue? And where can we generate sales? These two things are important for us. So, how do we do this?

We want to ensure that our property launches are done in an effective manner. You do want to communicate and be very clear to the buyers, telling them what is going to happen.

There’s a big difference between the current MCO and the one in the past when we were totally shut down.

Compared to a year ago, our digital channels are much better today. Our infrastructure is much better, our people are more equipped to sell, and can communicate with clients without having them walk into the sales gallery.

We are also trying to see how we will work with banks to get the homebuyers to sign the loan documents because we know for the sale and purchase agreement, there is no issue. If we overcome this, we have definitely progressed from where we were one year ago.

EdgeProp: Is there still demand from buyers?

Azmir: For SD Property, we still have a lot of confidence that the products we are launching will do well. Why do I say this? Last year, we took time to revisit all our launches, to look at what kind of products would sell. If you look at this year’s launches, they’ve done very well. Basically, based on the last two, our launches are above the 90% take-up rate. *(Read: Units of Dayana Nilai Impian Phase 1 fully taken up)*

Upcoming is the launch of our luxury condominium Jendela Residences. We also have some upcoming launches in City of Elmina and Serenia City. These would be similar in pricing to the earlier launches that have done well. So, we know that we can still do well.

EdgeProp: For Jendela Residences, the sizeable 520 units are priced from RM1,200 psf. Why are you confident that it will do well?

Azmir: A couple of reasons. One is the

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amount of market research that has gone into it. Two, I'm confident because of the location factor and the clientele that we have. We have done some previews from which we could see a lot of demand. The price tag is not a deterrent for the potential buyers at all.

Bookkeeping its assets

EdgeProp: Are there any plans to dispose of any of your landbanks to meet the numbers for this year?

Azmir: We have about 100 million worth of non-core land which will be tendered out this year. The process is going to be open and transparent; we will appoint a third party to do it. We don't think the [disposal of asset] will be recognised this year, maybe at most one or two [will be recognised this year].

These are small-sized landbanks such as those meant for petrol stations in different parts of the country, which we will not be developing. Maybe someone else can do it better. Land is an asset and it needs to generate returns.

Pure property developer no more?

EdgeProp: We understand that SD Property has plans to move away from just being a pure-play property developer. Share with us your plans.

Azmir: It'd be early for me to talk or to go into a lot of details, but essentially, what we're looking at is to build a recurring income model. And if you look at companies all over the world, there are so many ways to build a recurring income model. For us, we also look at the archetypes of property companies in Malaysia, Singapore, regionally and all over the world. What sort of archetypes do you have? What's been the evolution of property development companies?

I clearly see that we just can't depend on being a pure-play. For SD Property, we want to evolve to what we call a total real estate development company, with recurring income. There are some plans – we are exploring how to do more of the industrial logistics

business. We see Bandar Bukit Raja as an excellent area where we can monetise recurring income better. There are several ways to do that – we are exploring now how we can work with other partners. It's nothing spectacular, but it's something that SD Property has to learn.

EdgeProp: Property development is the biggest contributor to SD Property's revenue. What is the ratio of development vs recurring income you would be happy with five years from now?

Azmir: We would be happy if we hit a 70:30 (30% non-property development). Currently it is 93:7. If it is sooner, it is even better.

EdgeProp: What about the product types you are building?

Azmir: We also have to evolve. We are looking at building more integrated and high-rise products because we need to have better utilisation of the land. As our townships mature, we have to go vertical. We are also looking into industrial properties, so that's going to be quite a big focus. Even this year, we are going to launch an industrial park which is about 400 acres.

It is about getting the right sort of competency and the right inputs and working with the right people. And having the safeguards before we press the button to go. The safeguards buy us some insurance. Well, from what I've seen is making sure we do a lot of homework.

EdgeProp: But wouldn't that be the case with every developer?

Azmir: I suppose so. I don't know how they work, to be quite honest, but I get a lot of input from the Board and there are good people on our team. I can't say too much, I'm still cutting my teeth in property development (chuckles).

On extension of the Home Ownership Campaign to end-2021

Azmir: We are very thankful the government

is hearing what the property developers are saying. This will help, so that we can sustain our momentum. And, of course we will be capitalising on it.

Buying homes online catching on?

EdgeProp: Do you think Malaysians are ready to buy a home online?

Azmir: There are products that people are comfortable buying online but maybe buying a house is not one of them. But I do think that having a [good] reputation in SD Property will help us bridge some of that gap. Because people are not unfamiliar with our products. You know, if we have really good online showrooms, it's enough to get somebody to say: Hey, I like this product and I'm going to call somebody to find out a bit more. Then we can send more information and we can talk. I think we have to go that way.

As for digitisation, it is disrupting how property developers operate. Today, we need information on a real-time basis. What we're trying to do in SD Property is to pull all this information to put it in the cloud, and we can pull the data back for analysis. This is something I've done before when I was in UEM Edgenta, and we are doing it here so that we can analyse buying patterns because people are booking online. You can actually see how the units are being taken up.

We are working on a collaborative platform where everybody is working on a single project management solution, so that we can capture all the data.

Of conservatism and property development

EdgeProp: As a self-professed nature lover, you are now cutting down trees ...

Azmir: It wasn't a natural decision. It was something that I had trouble with, to be honest, I couldn't get on with it. When I was with the UEM Group, I told Anwar Syahrin (managing director/CEO of UEM Sunrise from 2014 to 2020) that this was something I would

Continued **NEXT PAGE** →



The 1,775-acre Serenia City in Sepang is connected to highways such as the Maju Expressway and North-South Expressway Central Link (ELITE Expressway).



Bandar Bukit Raja is a township that plays an important role in Klang district's economic growth, with the development of its green tech industrial park.

← From **PREVIOUS PAGE**

never do. But then again, never say never.

What I think appeals to me at SD Property is that I think our sustainability effort is second to none, and it's real. And when I talked to the then chairman Tan Sri Zeti [Akhtar Aziz] and the Board, I think it was very clear that the environment was very important to me. In whatever I do next, it is not about me going somewhere and earning a paycheck, it is about really doing something good.

And it is really high time that the company has a social purpose. Otherwise, we become like any other company, and any other company is boring. I think in the future, people don't work just to make money, they work for a cause.

And it sets us apart because people want to work at SD property because of the things we do. That's what we're trying to do in SD Property. We've got to be true to ourselves – take the time to see – how we take an industry which is cutting down trees to at least being carbon negative.

EdgeProp: What does SD Property's sustainability journey mean for property buyers?

Azmir: For us to reduce carbon footprint, there's a couple of ways we can do it. But, more importantly, what is the future property buyer expecting? And all the things that we're doing, are they going to matter or not?

I'll be honest, this is all WIP (work in progress). We can plant so many trees and this is the simplest way to work on it but it's not real, because we've got to look at our actual process of doing things. And then we've got to tell the buyers this is how we build our houses. Just like safety, you know, sustainability also will come at a price.

So, the thing to do is to make sure the price will have a value to it. This means homeowners will be willing to pay for maybe slightly more knowing they are getting better quality products and they are minimising the carbon footprint as well.

For example, we are looking at installing batteries in homes so that homes are greener. So, today you install solar but you cannot use the electricity because you know, you can't store them. We're working with one or two parties to see if we can store energy. We are also working with a few other bodies to see what else we can do. I think that one has a direct impact on the buyer.



EdgeProp: For homebuyers, ultimately it boils down to how much I need to pay, hence the scepticism. How is SD Property planning to overcome that kind of perception?

Azmir: We build a certain product and we deliver it. This product is probably not for everyone today. But I think more and more people feel that this is important. The test is whether they will pay for it. Maybe 2-3% more, I think they wouldn't mind paying for it, but if it were 5-10% more, they wouldn't pay.

There are other solutions. For example, if you could have a system in your house that could generate 50% of your electricity [consumption], that's something interesting. If you could package that with funding, where the savings would be partly paid in the long-term payback period, that may work, I am not sure.

I don't have a good answer, to be honest. And you'll be disappointed. But I think we have not thought about it enough, at least for me, to come up with really innovative solutions. So, we really need to do better.

EdgeProp: It's been slightly past the one-year mark since you've been at the helm of SD Property. Has anything caught you by surprise?

Azmir: Probably, a year ago, we didn't understand how long this (pandemic) would last? You know, I think we were all kind of optimistic, and, to be honest, I didn't expect things to be how it is today – that is a bit of a bummer.

I think, other than that, the team has been quite good. As a new group managing director, the limitation is that – you need to build trust with your team. And sometimes

The Elmina Iconic Bridge allows one to jog or bring along their bikes and strollers in the township.

“

For us to reduce carbon footprint, there's a couple of ways we can do it. But, more importantly, what is the future property buyer expecting? And all the things that we're doing, are they going to matter or not? ” – **Azmir**

that means sitting down with people, and that's also over and above just work – having a meal, discussing things together. So, the core team will, at some point, become quite intuitive towards one another.

We know what we are all thinking, and I think this process will take a bit of a longer time. Maybe I'm not learning as fast (chuckles).

It is a small thing but I like to go to the ground. I'm probably not able to do that as much, so there's some frustrations there. But generally, I think we just want to make sure that we manage things well and that people are okay, so we can come out of this together. 📍



In remembrance of architect giant *Ho Wai Ping*

*Ho was the master-planner of Putrajaya
and Desa ParkCity*

PHOTO BY BEP AKITEK SDN BHD

●Text Rachel Chew

The Malaysian real estate industry, on May 31, 2021, has lost a giant in the passing of Ar. Ho Wai Ping, who was the master planner and architect of many outstanding projects such as Putrajaya and the award-winning Desa ParkCity.

The 77-year-old veteran architect had spent 40 years of his professional career in BEP Akitek (formerly known as Booty & Edwards) as a director, both in architecture and town planning.

Ho joined BEP in 1979 to lead the newly established town planning department that would complement the architectural works that the firm was doing. He was made a director in 1982 and retired from the company on March 31, 2019.

Under Ho's leadership, BEP's plan-

ning arm has become one of the pioneers in the country's township planning. The firm has undertaken numerous township planings such as the 5,000-acre Swee Lam estate in Kulai, Johor; 900 acres in Bandar Puteri Puchong, 640 acres in Damansara Perdana, and the 98-acre Symphony Hills in Cyberjaya – all within Selangor.

Having worked closely with Ho since day one, BEP director Kam Pak Cheong says prior to joining the company, Ho was an experienced architect and had worked quite a number of years in government agencies since Malaysia announced its independence in 1957.

"Ho headed our town planning department. His knowledge in this field had helped us to realise many notable schemes. Though not widely known, the Putrajaya master plan was one of them," he tells **EdgeProp.my**.

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Ho's "Garden City" concept
has turned Putrajaya into a
modern city.





“

He left behind a timeless legacy of his creations in the real estate landscape. His loss is immeasurable,” — Lau



Sustainability is Ho's main consideration when planning every detail of Desa ParkCity.

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Pioneering the Garden City concept

Reminiscing the process of winning the opportunity to participate in the master planning of Putrajaya, Kam says Ho's valuable input made BEP's proposal stand out from others and get chosen by the then Prime Minister Tun Dr Mahathir Mohamad and his team.

In conceptualising the master plan for Putrajaya back in the 90s, which was poised to become Malaysia's administrative capital, Ho saw the natural beauty of the land. Hence, he suggested incorporating a large waterbody around the city and retaining as much as possible the natural contours of the land.

This concept, dubbed "Garden City", was considered new and bold back in the 90s as many green areas were preserved.

However, the feather in his cap would have to be the multi-award winning master plan for Desa ParkCity, a 440-acre development towards Bandar Menjalara, Kepong, Kuala Lumpur.

A holistic planning was needed to make Desa ParkCity one of the most liveable communities and desirable locations for homebuyers in the Klang Valley.

"Sustainability was Ho's main consideration when planning every detail of the township — to ensure a community can thrive in it," Kam points out.

Sad news to the fraternity

The news of Ho's passing has shocked the real estate fraternity, especially for those who had worked with him before.

The builder of Desa ParkCity — ParkCity Group — is saddened by the news. Its executive chairman Datuk Sri Yaw Chee Siew describes Ho as a great master-planner and architect.

"I remember him as an enthusiastic, visionary, driven and futuristic architect. It was indeed an honour to have had him as our master-planner and architect. We had come a long way. In fact, we had

continuously stayed in touch and engaged him even in recent years for his ideas. He was so humble and ever willing to share," Yaw recounted.

Meanwhile, ParkCity Group CEO Datuk Joseph Lau said the loss of Ho is immeasurable.

"We first made acquaintance with the late Ar. Ho when we started the Desa ParkCity master planning. He was indeed a great master-planner and architect. A great ParkCity friend, he was ever willing to continuously share his thoughts with us. He left behind a timeless legacy of his creations in the real estate landscape," says Lau.

One of the best master-planners in the country

An award-winning architect and a past president of the Malaysian Institute of Architects (PAM) Dr Tan Loke Mun remembers Ho as a quiet but very nice man.

"He was one of my bosses at BEP Akitek in 1992 when I first came back. He did many outstanding and award-winning projects but was always very humble. My favourites are Putrajaya and Desa ParkCity. I would say Wai Ping was one of the best master-planners and architects in Malaysia. It is a great loss to the industry," Tan says.

Malaysia ecological architecture and eco-master plan architect Datuk Dr. Ken Yeang, who also studied in the Architectural Association as Ho, told EdgeProp.my that Ho will be greatly missed.

"Ho attended the Architectural Association Graduate School and did the town planning diploma, while I was at the Architectural Association's diploma school. He and his wife lived, I think, in a basement flat at Belsize Park. Both were extremely kind and always cooked dinner for me. His daughter later worked for me for a while.

"He had an earnest, forthright and likeable personality. I will miss Ho Wai Ping greatly," Yeang shares. 📧



“

He did many outstanding and award-winning projects but was always very humble.”

— Tan



“

He had an earnest, forthright and likeable personality. I will miss Ho Wai Ping greatly,”

— Yeang

Would the rising cost of construction materials lead to house price hike?



Covid-19 has severely hit nearly every sector of economy across countries. Construction is of no exception as projects have either been suspended or delayed. Those allowed for operation are likely to suffer from cost overrun due to the new standard operating procedures of social distancing measures, health and safety precautions, as well as the impact on loss of productivity and labour availability.

Based on the Royal Institution of Chartered Surveyors' (RICS) Global Construction Activity Index – a measure of current and expected construction market conditions among construction professionals – a subdued outlook was prevalent across regions in 2Q2020 (Figure 1). However, fast forward a year and in 1Q2021, sentiment has broadly improved over the course of the previous quarters. Since governments have opted to invest in infrastructure as part of their recovery – to create jobs, to stimulate the economy, and to accelerate a sustainability transition – construction industries in most countries are well positioned to make their recovery.

While the recovery is expected to continue in the forthcoming months of 2021 – assuming there is no repeat of the containment measures that were in place in 2020 – downside risks still remain as the pandemic-driven supply chain issues for building materials are pushing up construction costs, which are, then, likely to translate into higher house prices. In fact, residential property prices have been rising in most markets amid the pandemic, owing to the rock-bottom interest rates, governments' subsidies for home ownership, as well as the pent-up housing demand and shortage in supply during the lockdowns.

According to the Knight Frank Global House Price Index, residential property prices have increased by 5.6% on average in 2020, being the fastest rate in nearly three years. Looking ahead, house prices are likely to maintain their upward trend, and are expected to be fuelled further by the rising costs of construction materials, due to the difficulty in obtaining raw materials and logistics issues that delay delivery for imported materials.

Spike in steel prices spooks local players

In the case of Malaysia, it is the rising cost of steel bar, which started in Nov 2020, that has spooked the builders. The average selling price for Y10, Y12, and Y40 steel bars has increased 25% from RM2,292 per tonne in Nov 2020 to RM2,874 per tonne in Jan 2021. Meanwhile, the average selling price for Y16, Y20, Y25, and Y32 steel bars has increased 27% from RM2,142 per tonne in Nov 2020 to RM2,724 per tonne in Jan 2021 (Figure 2).

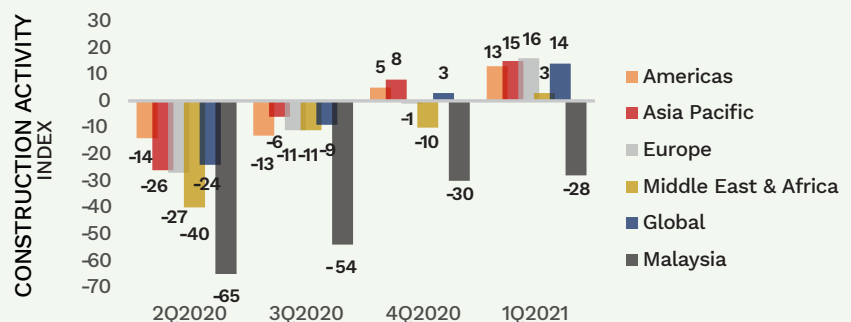
Such a drastic price increase in a short period of two month's time has put additional pressure on contractors as they are directly exposed to volatile material cost, given that the value of contracts tendered

has already been fixed. Notably, the surge has seemed to continue, with the average selling prices for both the Y10, Y12, and Y40 steel bars, and Y16, Y20, Y25, and Y32 steel bars increasing to RM2,990 per tonne and RM2,840 per tonne respectively in April 2021; reaching an all-time unprecedented high-level since January 2018 (Figure 2).

Concerns have arisen that higher steel bar prices will have a snowball effect on the overall construction cost, which will then lead to a surge in house prices. However, one should realise that the current spike in steel bar prices is due mainly to the shortage of steel supply globally. The slow restart of the steel manufacturing capacity coincided with lower output of iron ore in

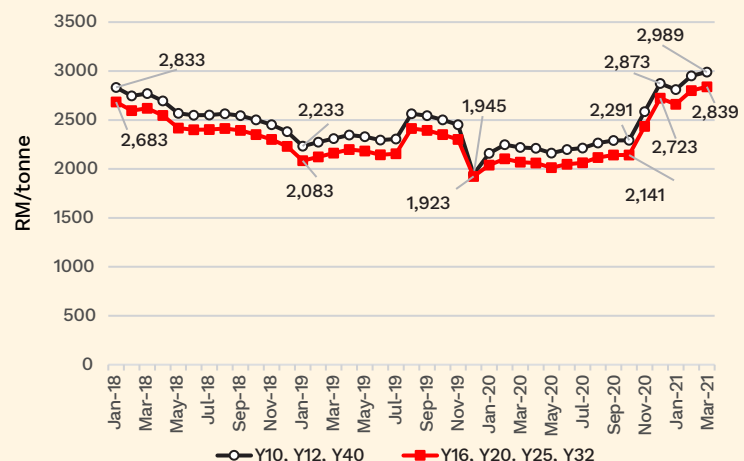
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Figure 1: Global construction activity index



SOURCE: RICS

Figure 2: Steel bar price movement, Jan 2018 – April 2021



SOURCE: MKH BUILDING MATERIALS SDN BHD

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Brazil and larger-than-usual demand both from China and Europe, rather than a surge in local construction demand.

In fact, Malaysian steel players have been experiencing low production capacity utilisation rates over the past decade. This is apparent as steel bar prices have shown a downward trend throughout the first and second quarters of 2018 (Figure 2).

The price remained consistent in the third quarter of the year until October, when Alliance Steel (M) Sdn Bhd (ASSB) – a China-invested steel company in Kuantan – set up the country's largest steel mill with an annual capacity of 3.5 million tonnes producing long steel product, and crowded the local steel bar market upon their full production. Consequently, the prices went further down to RM2,233 per tonne (for Y10, Y12, Y40) and RM2,083 per tonne (for Y16, Y20, Y25, Y32).

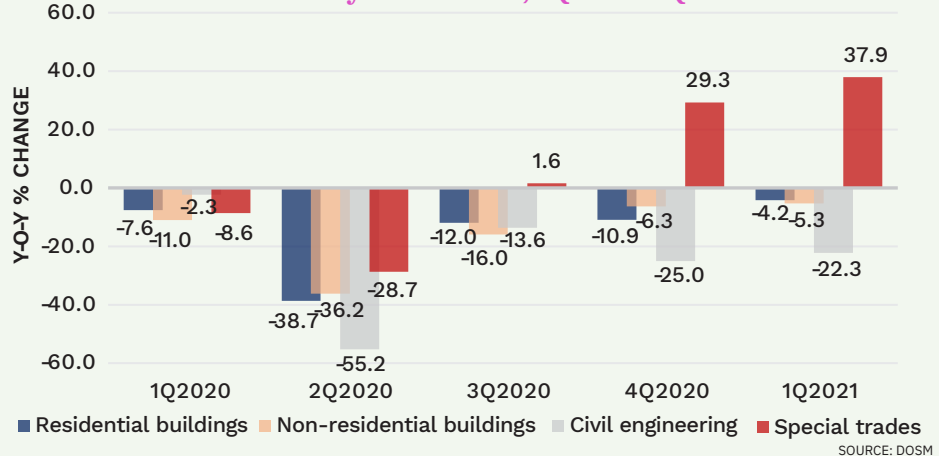
Though a recovery of steel bar prices was observed over the first half of 2019, a downward pressure was experienced in the fourth quarter of 2019 – in conjunction with the domestic steel bar price war – leading to the lowest price dip in December at RM1,945 per tonne (for Y10, Y12, Y40) and RM1,924 per tonne (for Y16, Y20, Y25, Y32). From this price movement chronology, it is clear that local construction demand is unlikely the main driving force of the local steel bar prices, albeit in the pre-MCO period, not to mention in the post-MCO period, where construction demand is still lower than the pre-pandemic era.

The high steel bar prices that we are facing now is largely backed by the strong growth in steel demand globally, following the reopening of business activities and vaccination after a year-long slowdown; coupled with the favourable pricing offered in the international market where some domestic steelmakers will leverage the better price of billet to export to China for its downstream production. This would probably lead to limited billet for the production of steel bars that cater for the domestic market and consequently, contribute to the high steel bar prices.

Domestic demand

In terms of local construction demand, though a gradual resumption has been observed in construction activities since 2Q2020, a full rebound to the pre-pandemic level seems an unlikely prospect, as concerns still remain around the transmission of the virus and the potential prolonging of lockdown measures. This is reflected in the value of construction work done, where the value in 1Q2021 fell 10.5% to RM31.4 billion compared to RM35 billion in the same period of 2020. In terms of sub-sector, all the major contributors – amounting to 92.7% of the total value of construction work done – namely residential buildings, non-residential buildings and civil engineering showed a drop of 4.2%, 5.3%, and 22.3%, respectively (Figure 3).

Figure 3: Year-on-year percentage change in the value of construction work done by sub-sectors, 1Q2020–1Q2021



The high steel bar prices that we are facing now is largely backed by the strong growth in steel demand globally, following the reopening of business activities and vaccination after a year-long slowdown.

Under such circumstances, it is unlikely the increased steel bar prices would be passed on to house prices. Builders would have no choice but to absorb the increased cost on projects under construction. Hence, the gross margins for most builders are expected to be flat to slightly down in 2021.

Moreover, a weaker housing demand is generally observed among house buyers due to uncertainties and low market sentiment. In particular, following the recent spikes in Covid-19 cases, together with the potential implementation of another round of full lockdown, any purchase of big-ticket items are expected to be delayed. Also, due to the concerns on borrowers' creditworthiness and the tighter credit standards, there is, in fact, limited

room to support house price increase.

After all, it is housing affordability that plays a critical role in sustaining housing demand. However, by studying the property overhang status in the country, one can see that residential properties priced RM500,000 and above (high-end) are contributing to a significant portion to the inventory, and this portion has been increasing for the past three years (Figure 4). A similar result is observed in the serviced apartment's overhang too, but with more severe condition as the high-end units account for as high as 88%, and with a drastic increase in volume since 2018 (Figure 5).

Developers have been facing a double whammy – overhang caused by oversupply of properties in the market, and weak housing demand due to the issue of housing affordability – even before the pandemic outbreak, and both are likely to exacerbate amid the pandemic. On this basis, it is expected that house prices in Malaysia will not experience a surge like what is happening in other countries, at least until the end of 2021.

Dr Foo Chee Hung is MKH Bhd manager of product research and development and Brandon Loo is MKH Building Material Sdn Bhd general manager.

Figure 4: Residential overhang by price range, 2018–2020

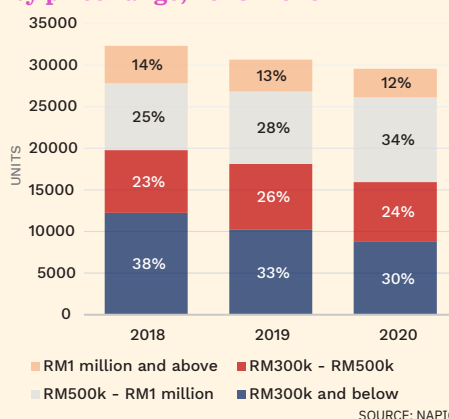
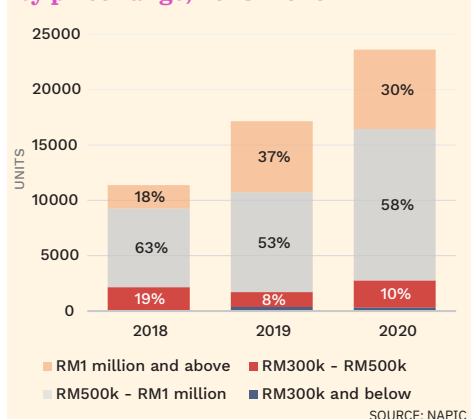


Figure 5: Serviced apartment overhang by price range, 2018–2020



PHOTOGRAPHS BY BROSS AND STUDIO MARCO PIVA



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to view video

The reception area of Huzhou Club Center.

Sign me up! *This exclusive club in China is an architectural marvel*

●Text **Chin Wai Lun**

An architectural project where East meets West, this exclusive club exhibits the beauty of the union between the traditional and contemporary styles.

Located in Huzhou, a city in China's historical Zhejiang province, the 20,000 sq m Huzhou Club Center is housed within a large residential complex in a separate building known as "Change on – White City".

Huzhou is of close proximity to Hangzhou – the province's capital and almost a household name thanks to it being the birthplace of China's e-commerce giant Alibaba Group. It has benefited in terms of growth from Hangzhou's reputation as one of the best Chinese cities for business according to Forbes.

Additionally, being located in the heart of the Yangtze River Delta Economic area, south of Lake Tai – the third largest freshwater lake in China – there will be no shortage of scenic water views in Huzhou. And this includes the Changxing-Huzhou-Shanghai Channel (Eastern Rhine River) that calmly meanders

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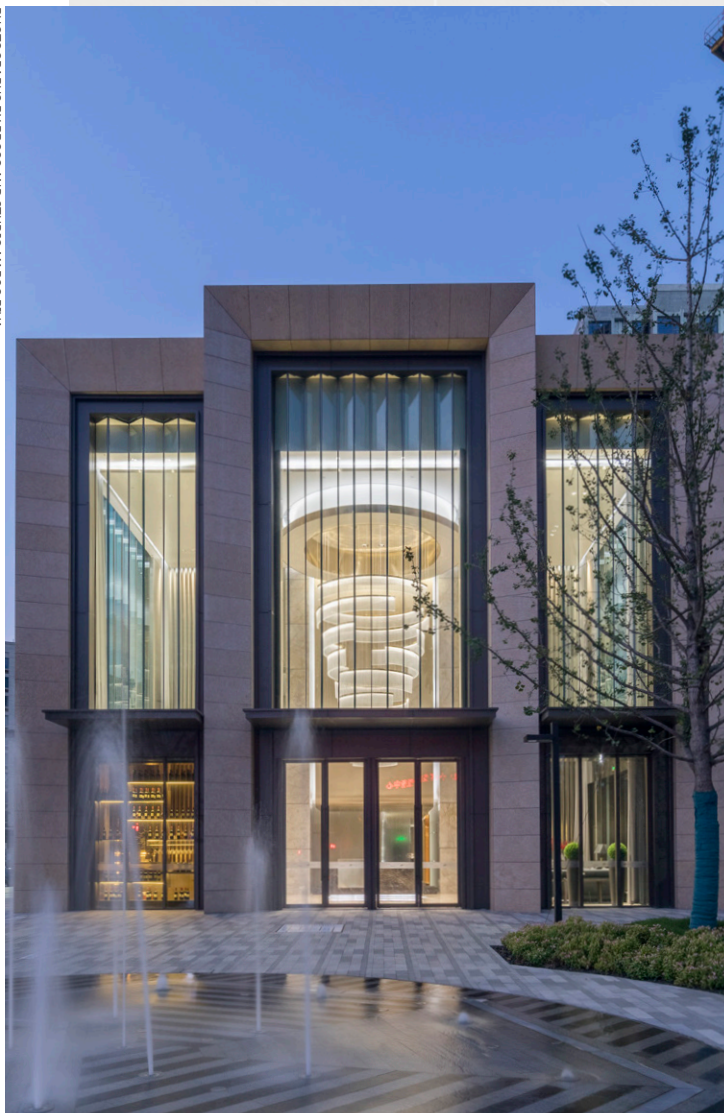


The torus-shaped Sheraton Huzhou Hot Spring Resort

PICTURE BY 井海澤, DESIGN BY MAD CHINA

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PHOTOGRAPHS BY BROSS AND STUDIO MARCO PIVA



Full-height windows adorn the facade of the stone-slatted building.

PICTURE FROM PIXABAY



The ancient Feiyang Tower, built during the Tang Dynasty at the Wuxing District



Historical water town of Nanxun in Huzhou city.

PICTURE BY JEAN-PIERRE DALBERA



Among the notable features are the monolith-shaped washbasins.



CLICK HERE
to view video

The lounge bar which feature furniture by Italian manufacturer Bross.

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through the city as a thoroughfare for barges. Another architectural wonder, the ring-shaped Sheraton Huzhou Hot Spring Resort also capitalises on the unique modern and traditional elements of the city by integrating the building into the waterscape of Lake Tai.

The club opened its doors in Dec 2020 and caters not only to the residents but is also open to the city and to guests.

Designed by Italian architecture firm Studio Marco Piva, the concept of the luxury Club Center draws heavily from the rich history and strong natural elements of Huzhou city. Here you can see design inspirations from the sinuous shape of Ginkgo tree leaves that is also reminiscent of the characteristic ribs of a hand fan, and how it can blend seamlessly with modern Italian aesthetics.

An intertwining of classical and contemporary concepts

Shaped in a geometrical and fluid layout, Club Center is divided into three activity areas: leisure (ground floor), which houses the reception, lounges and rooms for sporting activities; entertainment (first floor) which features a lounge bar, billiard room, wine cellar and more; and lastly, wellness in the basement, which comes equipped with a swimming pool, sauna and relaxation area.

Built into the stone-slabbed building's facade are three full-height windows, offering ample natural lighting in addition to the decorative and backlit light sources that highlight the curves and geometrics of the club.

Like an accent display on its exterior, the transparent wall shows the magnificent glass and metal chandelier – inspired by the characteristics of a Chinese fan and its reeds – spanning nearly the entire height of the entrance lobby.

Satin- or bronze-finished steel line the walls and details of the interior alongside natural materials such as wood, leather, fabric and silk, complemented with furniture produced by Italian manufacturer Bross.

The extensive use of marble, contrasted against the various artwork and sculptures, lend further opulence to the club. The glass-partitioned wine cellar and the monolith-shaped metal washbasins are among the many notable amalgamations in Huzhou Club Center.

Clearly, this elegant establishment is tailored to give visitors a boost of vibrancy and dynamism. 



The swimming pool which is located in the basement.

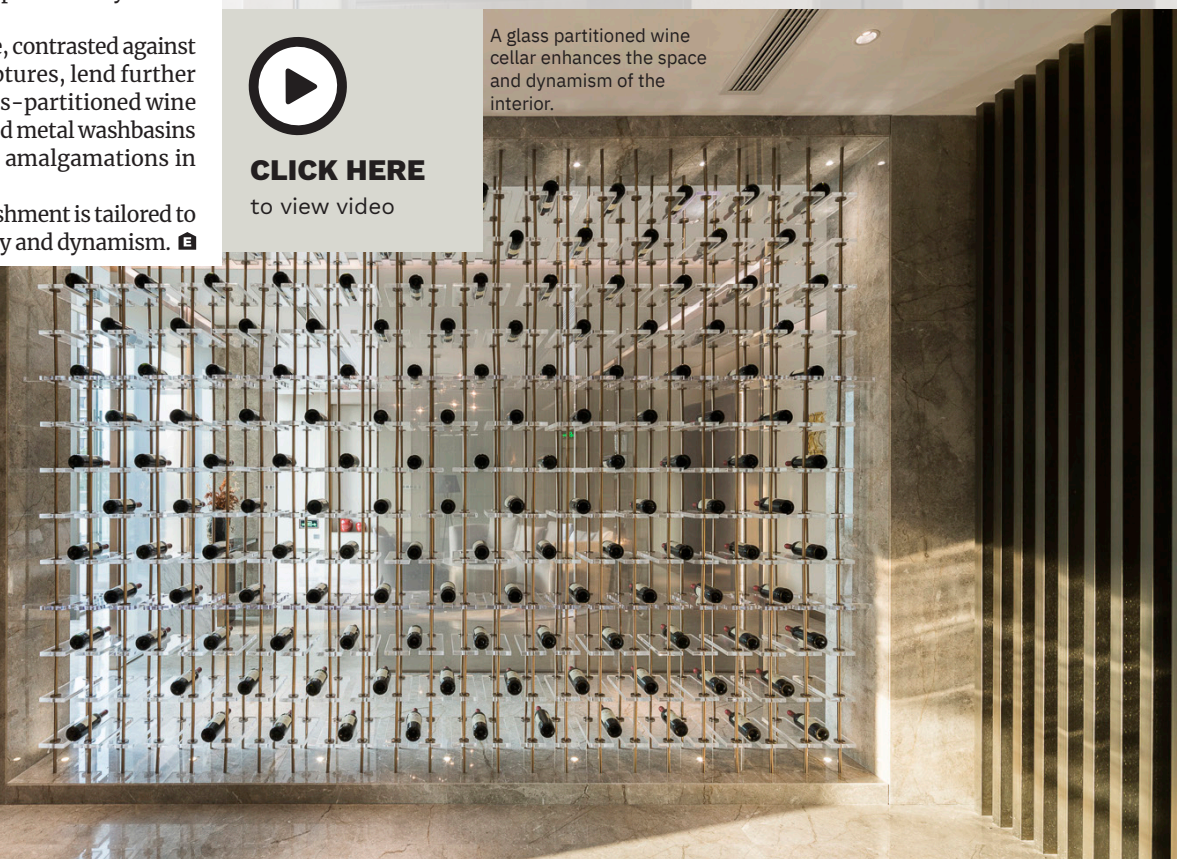


Extensive use of marble and satin-finished steel lend further opulence to the club.



CLICK HERE
to view video

A glass partitioned wine cellar enhances the space and dynamism of the interior.





RM630,000

Taman Tadisma, Shah Alam, Selangor

Type: Terraced house Tenure: Leasehold

Built-up: N.A Land size: 1,500 sq ft

Bedroom: 4 Bathroom: 3

Afrinal Bin Rizal PRO (REN 39614)

HOMEFIELD REAL ESTATE SDN BHD (E (1) 1339)

+6012 320 3280



RM397,800

Taman Meru Damai, Klang, Selangor

Type: Terraced house Tenure: Freehold

Built-up: 990 sq ft Land size: 1,914 sq ft

Bedroom: 4 Bathroom: 4

Anuar PRO (REN 26671)

ALAM HARTA REALTY (E (3) 1687)

+6014 992 2042



RM380,000

Bayu Parkville, Balakong, Selangor

Type: Townhouse Tenure: Leasehold

Built-up: 1,052 sq ft Land size: N.A

Bedroom: 3 Bathroom: 2

Asdi Yusof PRO (REN 22432)

REALTORS HAVEN PROPERTIES (VE (3) 0368)

+6017 209 3098

Done Deal

Rented for

RM10,000/mth (RM5 psf)

Shoplot at The Link 2, Bukit Jalil, Kuala Lumpur



Concluded by: Jenny Yong PRO (REN 16094)

PropNex Realty Sdn Bhd (+6016 208 3348)

When: March 2021

Noteworthy

- Freehold
- Built up: 2,000 sq ft
- Semi-furnished ground floor unit
- One bathroom
- Amenities: Bukit Jalil Stadium, Technology Park Malaysia, Calvary Convention Centre, Bukit Jalil Golf and Country Resort and Pavilion Bukit Jalil
- Easy accessibility via Jalan Jalil Perkasa 1, Lebuh Raya Bukit Jalil, Shah Alam Expressway (KESAS) and Maju Expressway



Developed by Berjaya Properties, The Link 2 in Bukit Jalil is a mixed development comprising serviced apartments, shoplots and shopoffices.

The shopoffice component of The Link 2 consists of 18 units of 4-storey shopoffices and four units of 6-storey shopoffices with wide frontage shopfronts for business or corporate presence.

The development is also located within 5km from Bukit Jalil City, Technology Park Malaysia and the highly anticipated Pavilion Bukit Jalil.

According to Jenny Yong from PropNex Realty, the tenant saw the potential of The Link 2 as it's surrounded by up-and-coming developments, as well as the vibrant business environment in that area.

"The tenant also liked the ground floor unit as it's suitable for his restaurant business," she said, adding that the owner was happy to secure a three-year rental agreement with the tenant.

According to EdgeProp.my listing info, asking rental for the ground floor of the shops in The Link 2 is about RM16,500 (RM7.50 psf) a month; asking rental for first floor ranging between RM4,300 and RM4,500 a month (RM2.25 and RM2.50 psf). No transaction recorded in 2020 and 2021.



RM14,000,000

Seksyen 7, Shah Alam, Selangor

Type: Commercial Complex Tenure: Leasehold

Built-up: 45,000 sq ft Land size: 43,560 sq ft

Azy Shariz PRO (REN 01441)

CBD PROPERTIES SDN BHD (E (1) 1197)

+6010 225 9646



RM900,000

The Park Sky Residence, Bukit Jalil, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 945 sq ft

Bedroom: 2 Bathroom: 2

Bernard Lau PRO (REN 46114)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (1) 0452/8) +6012 689 2399



RM1,150,000

Taman Bukit Kajang Baru, Kajang, Selangor

Type: Semidee house Tenure: Freehold

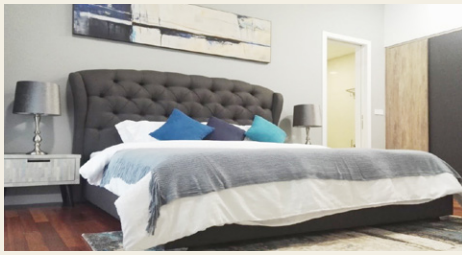
Built-up: 3,058 sq ft Land size: 3,230 sq ft

Bedroom: 5 Bathroom: 3

Bird Lim PRO (REN 09250)

PROPNEK REALTY SDN BHD (E (1) 1800)

+6012 252 3173



RM1,990,000

Pavilion Hilltop, Mont Kiara, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 1,830 sq ft
Bedroom: 5 **Bathroom:** 4

Cassidy Loo **PRO** (REN 43106)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
☎ +6012 948 0742



RM1,200,000

The Weld Heritage Square, George Town, Penang

Type: Shop house **Tenure:** Leasehold
Built-up: 3,000 sq ft **Land size:** 1,000 sq ft

Celia Fung **PRO** (REN 01508)
RAINE & HORNE INTERNATIONAL ZAKI+ PARTNER SDN BHD
(E (1) 0067/2) ☎ +6012 405 7806



RM280,000

You Residences, Batu 9 Cheras, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 533 sq ft
Bedroom: Studio **Bathroom:** 1

Chris Lim **PRO** (REN 20985)
GRIFFIN PROPERTIES (E (3) 1792)
☎ +6016 995 5607

Done Deal

Rented for

RM25,000/mth (RM5.56 psf)

Villa at The Maestro Pool Villa, Bangsar, Kuala Lumpur



Concluded by: Zack Ng **PRO** (PEA2049)
Pepite Real Estate (+6017 770 6897)
When: March 2021



RM15,000,000

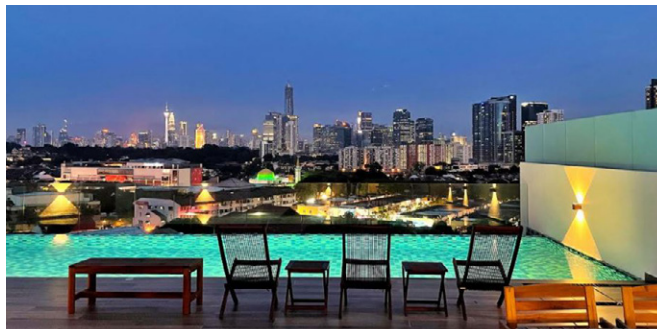
Bukit Bangsar, Bangsar, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 11,000 sq ft **Land size:** 10,823 sq ft
Bedroom: 9 **Bathroom:** 8

Christina Lesslar **PRO** (REN 00284)
REAPFIELD PROPERTIES (SJ) SDN BHD (E(1)0452/2)
☎ +6016 906 6898

Noteworthy

- Freehold
- Built up: 4,500 sq ft
- Fully-furnished unit
- Five bedrooms; six bathrooms
- Facilities: Private infinity pool overlooking KLCC skyline
- Amenities: Government and private schools, shopping malls like Bangsar Village and Bangsar Shopping Centre, and Pantai Hospital



Tucked away in Bukit Pantai Bangsar, Kuala Lumpur, The Maestro is a four-storey building that comprises four pool villas units. It is also one of the rare villas with a rooftop pool deck that targets the expat rental market. The pool villas share a common lobby with a shared lift, and also a private entry from the basement carpark level.

Zack Ng from Pepite Real Estate said the pool villas are built from the aim to create a private pool retreat within the hustle and bustle of the city centre.

“Each villa has its own infinity pool overlooking the panoramic view of the entire KLCC skyline – a rare luxury rental option for high-income tenants,” he added.

According to him, the fully-furnished unit is in ready move-in condition and the owner also engaged an in-house property manager to take care of the tenant’s needs, which include property maintenance, pool servicing and also cleaning services.

A unit with such features and services could fetch a rental of around RM30,000, said Ng, so the RM25,000 rate the tenant got was considered a rare find in the current market.

No transactions recorded in previous year for Villa at The Maestro as this is a boutique development with limited number of units.

According to **EdgeProp.my** data, as at Jun 1, 2021, there are five similar detached houses in Bukit Pantai area with average asking price of RM4.3 million or RM572 psf.

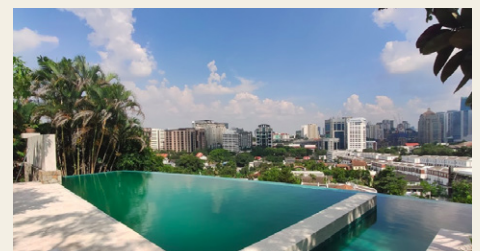


RM880,000

Regency Parc, Rawang, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 3,554 sqft **Land size:** 3,600 sq ft
Bedroom: 5 **Bathroom:** 6

CK Lau **PRO** (REN 11536)
CID REALTORS (E (3) 1820)
☎ +6016 221 2279



RM15,000,000

Jalan Gelenggang, Damansara Heights, Kuala Lumpur

Type: Residential land **Tenure:** Freehold
Land size: 30,000 sq ft

Elaine Chong **PRO** (REN 09348)
POLYGON PROPERTIES SDN BHD (E (1) 1714)
☎ +6019 441 4013



RM1,368,000

Tiara Residences Selayang, Gombak, Selangor

Type: Terraced house Tenure: Leasehold
Built-up: 5,130 sq ft Land size: 2,949 sq ft
Bedroom: 5 Bathroom: 5

Emily Yap **PRO** (REN 22792)

REAPFIELD PROPERTIES (HQ) SDN BHD (E(1) 0452)
+6017 887 8893



RM6,500,000

Brook Residences, Georgetown, Penang

Type: Bungalow Tenure: Freehold
Built-up: 6,200 sq ft Land size: 6,031 sq ft
Bedroom: 5 Bathroom: 7

Eugene Tung **PRO** (PEA 1229)

PG PROPERTY ANGEL (E (3) 1601)
+6016 494 4986



RM2,200,000

USJ Heights, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 5,220 sq ft Land size: 2,880 sq ft
Bedroom: 9 Bathroom: 8

James Yim **PRO** (REN 24129)

PROPERTY EXPRESS (E (3) 1205)
+6012 687 4892



RM999,000

Taman Gembira, Klang, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 4,500 sq ft Land size: 4,400 sq ft
Bedroom: 6 Bathroom: 5

Lue **PRO** (REN 18679)

HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD
(E (1) 1439) +6014 626 4929



RM1,480,000

The Sentral Residences, KL Sentral, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 1,087 sq ft
Bedroom: 2 Bathroom: 2

Judy Ng **PRO** (REN 06777)

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RM4,300,000

Taman Industri Krubong, Krubong, Melaka

Type: Factory Tenure: Leasehold
Built-up: 10,778 sq ft Land size: 45,402 sq ft

John Leong **PRO** (PEA 1132)

KNIGHT FRANK MALAYSIA SDN BHD (VE (1) 0141)
+6016 599 2699



RM728,000

Cheras Vista, Cheras South, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,299 sq ft Land size: 1,400 sq ft
Bedroom: 4 Bathroom: 3

KK Sah **PRO** (REN 23736)

IPG REALTY SDN BHD (E (1) 2002)
+6016 637 5097



RM1,600,000

Hevea Kemensah, Taman Melawati, Selangor

Type: Bungalow Tenure: Leasehold
Built-up: 4,414 sq ft Land size: 1,323 sq ft
Bedroom: 7 Bathroom: 6

Leane Wong **PRO** (REN 23378)

TECH REAL ESTATE SDN BHD (E (1) 1537)
+6017 280 9663



RM710,000

Tiara Putra, Bukit Rahman Putra, Selangor

Type: Terraced house Tenure: Freehold
Built-up: N.A Land size: 1,680 sq ft
Bedroom: 4 Bathroom: 3

Michelle Yeow **PRO** (REN 43852)

PROPNEX REALTY SDN BHD (E (1) 1800)
+6016 239 2819



RM1,500,000

Maple Residence, Cyberjaya, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,434 sq ft Land size: 3,300 sq ft
Bedroom: 5 Bathroom: 4

Muna Zawani **PRO** (REN 34016)

IQI REALTY SDN BHD (E (1) 1584)
+6013 610 8233



RM550,000

Kampung Desa Putra, Kajang, Selangor

Type: Residential land Tenure: Leasehold

Land size: 16,710 sq ft

Nadia Rohim **PRO** (REN 08342)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)

+6012 358 2950



RM520,000

Villa Puteri, Chow Kit, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 1,184 sqft

Bedroom: 4 Bathroom: 2

Phyllis Lim **PRO** (E 1670)

JOYLAND PROPERTIES (E (3) 0743)

+60113 337 8623



RM980,000

Suasana Sentral Condominium, KL Sentral, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 1,410 sq ft

Bedroom: 4 Bathroom: 2

Phyllis Lim **PRO** (E 1670)

JOYLAND PROPERTIES (E (3) 0743)

+60113 337 8623



RM2,980,000

Seksyen 17, Petaling Jaya, Selangor

Type: Bungalow Tenure: Freehold

Built-up: 4,500 sq ft Land size: 8,494 sq ft

Bedroom: 7 Bathroom: 4

Robert Thew **PRO** (REN 49510)

SRT REALTY (E (3) 1908)

+6016 663 3259



RM350,000

Taman Tasik Puchong, Puchong, Selangor

Type: Terraced house Tenure: Leasehold

Built-up: 957 sq ft Land size: N.A

Bedroom: 3 Bathroom: 2

Shahrul Nizam **PRO** (REN 24288)

AJC PROPERTY SURVEYORS SDN BHD (VE (1) 0202)

+6019 619 7278



RM4,200,000

Jalan Setiakasih, Damansara Heights, Kuala Lumpur

Type: Bungalow Tenure: Freehold

Built-up: 4,000 sq ft Land size: 6,100 sq ft

Bedroom: 5 Bathroom: 4

Siew Kim **PRO** (REN 04485)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)

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RM2,450,000

D'Villa, Kota Damansara, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 4,016 sq ft **Land size:** 4,400 sq ft
Bedroom: 6 **Bathroom:** 5

Siew Lee Tan **PRO** (REN 01666)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6012 458 3016



RM200,000

Camelia Court, Nilai, Negeri Sembilan

Type: Condominium **Tenure:** Freehold
Built-up: 750 sq ft
Bedroom: 3 **Bathroom:** 2

Siti Hawa **PRO** (REN 33683)
RESCOM REALTY (VE (3) 0244)
+6012 290 6169



RM780,000

Tiara Damansara, Petaling Jaya, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,323 sq ft
Bedroom: 3 **Bathroom:** 3

Steven Tiong **PRO** (PEA 2648)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6019 862 8122



RM1,300,000

Taman SEA, Petaling Jaya, Selangor

Type: Semidee house **Tenure:** Freehold
Built-up: 2,000 sq ft **Land size:** 1,760 sq ft
Bedroom: 4 **Bathroom:** 3

Swiss Tan **PRO** (PEA 2710)
IQI REALTY SDN BHD (E (1) 1584/4)
+6013 228 8881



RM270,000

D'Vervain Residence, Damansara Perdana, Selangor

Type: Condominium **Tenure:** Leasehold
Bedroom: 2 **Bathroom:** 1

Thomas Chong **PRO** (REN 13470)
IQI REALTY SDN BHD (E (1) 1584)
+6016 245 9179



RM1,800/mth

Riana Green East, Wangsa Maju, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 1,088 sq ft
Bedroom: 2 **Bathroom:** 2

Tony Yap **PRO** (REN 23582)
AMBER REALTY (E (3) 1482)
+60115 646 8129

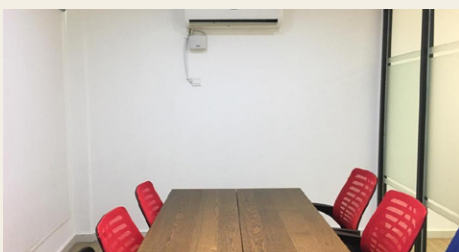


RM1,052,300

Medalla @ Oasis Corporate Park, Ara Damansara, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 2,454 sq ft
Bedroom: 4 **Bathroom:** 5

Vinnie Yiw **PRO** (REN 40295)
JLL PROPERTY SERVICES (MALAYSIA) SDN BHD
(E (1) 1511) +6016 220 6570



RM2,150/mth

Queen's Avenue, Cheras, Kuala Lumpur

Type: Office **Tenure:** Leasehold
Built-up: 900 sq ft
Bathroom: 1

Wilson Ng **PRO** (REN 25583)
IQI REALTY SDN BHD (E (1) 1584)
+6012 298 9779



RM3,100,000

Jalan Mihrab, Bukit Jelutong, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 5,600 sq ft **Land size:** 9,470 sq ft
Bedroom: 7 **Bathroom:** 7

Winnie Su **PRO** (REN 00355)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6017 298 1800



RM1,000,000

Jalan SS 22, Damansara Jaya, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,300 sq ft **Land size:** 1,650 sq ft

Yew Long **PRO** (PEA2276)
RIDGEMOUNT PROPERTIES (E (3) 1809)
+6019 352 5930



RM980,000

USJ 9, Subang Jaya, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,000 sq ft **Land size:** 2,175 sq ft
Bedroom: 4 **Bathroom:** 3

YT Choo **PRO** (REN 41399)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 200 8853



RM5,500,000

Bandar Teknologi Kajang, Kajang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 9,600 sq ft **Land size:** 19,360 sq ft

Zac Lim **PRO** (REN 19685)
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