

Seeking **NEW STANDARDS** *in high-rise living*

As cities expand vertically, strata homes have evolved from just a basic living space to a whole ecosystem that requires both a well-planned macro structure and well-managed micro cells to meet the demand for quality living sought by homeowners today. Have these expectations been met? What are they exactly? **EdgeProp** partners with **Lendlease**, the developer of The Exchange TRX, to find out.

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Sustainable Strata-living Survey**SCAN QR CODE**

or visit our website
for full results!



www.EdgeProp.my/stratalivingsurvey



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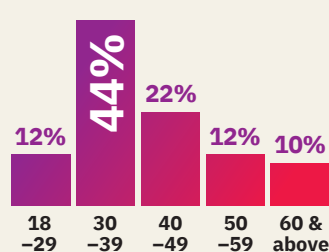
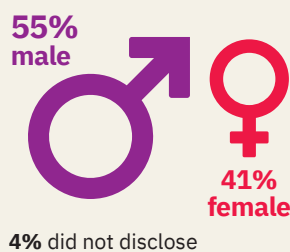
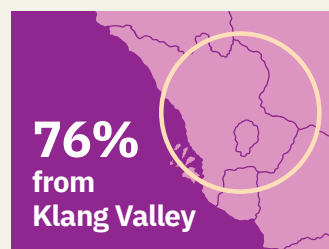
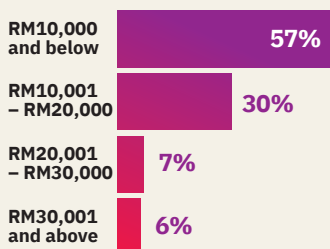
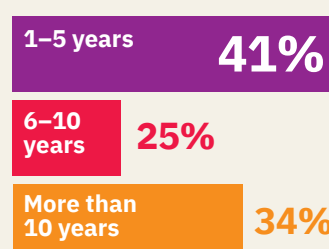
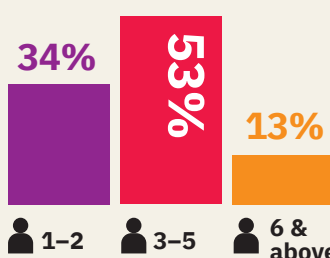
What homeowners want in **STRATA HIGH-RISE LIVING** — *now and in the future*

ABOVE:

The new heart of KL city. TRX is the nation's first and only financial district. The integrated 70-acre world-class district is poised to become Asia's next destination for international finance and business.

Who are the respondents?

The **EdgeProp–Lendlease Sustainable Strata-living Survey** lists mainly 18 attributes for respondents to rate on a scale from 1 to 5, where 1 is “totally unimportant” and 5 is “very important”. Run from July 8 to Aug 5, it garnered 7,020 respondents from the following demographics.

Age**Gender****Location of residence****Monthly household income****Length of stay****Household size**

High-rises – their sundry sizes, shapes and shades filling our city skylines are a statement of how strata living has become a major part of city living. In developed countries, city makers pay great attention to how strata communities can be aligned to the city planning to benefit its inhabitants and the city development as a whole.

On the home front, we are beginning to see developers with international experience expending their expertise to achieve world-class benchmarks for high-rise living. Malaysians are also increasingly well travelled and exposed to global standards, trends and forward-looking concepts.

To gain a greater understanding of this and what Malaysians wish to experience in strata living, EdgeProp has partnered with

Lendlease, an international real estate group, to conduct a survey, which has unravelled new and unexpected insights.

Believe it or not, among the 18 attributes listed for ranking, a lower percentage of respondents value building aesthetics, compared to other attributes like maintainability, safety and walkability.

Another surprising discovery is the willingness of the older generations in embracing technology.

Homeowners and investors are also starting to recognise the importance of well-managed properties and holistic solutions that support property value growth. In fact, over 80% say they are willing to pay more for efficient and reliable property management.

Read on to find out other interesting data uncovered from the **EdgeProp–Lendlease Sustainable Strata-living Survey**.

3
values
that are
rated highly



1

Developer with strong track record
86% resonate with this.



2

Holistic solutions that support property value growth (defined spaces for deliveries, optimal building design, smooth SOPs)
83% support this.



3

Reputable professional property management company
82% find this to be really important.

Maintainability trumps aesthetics and facilities

“The condition and common spaces in my strata project have contributed significantly to my quality of life.”

Over 70% of the respondents agree with this statement. This comes as no surprise, but it points to how important it is for properties to be well-managed so that its shared areas and facilities can be enjoyed by all, not just within the first two years, but over generations.

It is true owners themselves play big roles in ensuring their properties are well managed and maintained through their management bodies and appointed property managers. However, more homebuyers are also beginning to realise that good property management starts from the moment the development plan is conceived.

A significant majority of 89% respondents in the survey prefer buildings or projects with easy-to-maintain facade, facilities and common areas. This trumps the number (62%) of those who deem the overall aesthetics of the project as important. In fact, only a mere 18% think it is “very important”.

Similarly, only 63% of respondents regard the need for a large number of facilities (such as aqua gym, residents’ lounge and games room) to be important.

“We have often pointed this out in our symposiums and findings from the EdgeProp Malaysia’s Best Managed & Sustainable Property Awards (BMSPA). While some developers still think that over-providing facilities is a differentiator, buyers are becoming aware of the tradeoffs. Unless they were prepared to foot out considerable sums every month for the upkeep of these bells and whistles, they would do better with a smaller range of facilities that truly meet their needs,” says managing director of EdgeProp, Alvin Ong.



“

The condition and common spaces in my strata project have contributed significantly to my quality of life.”

Over 70%

AGREE with this statement



Maintainability is CRUCIAL!

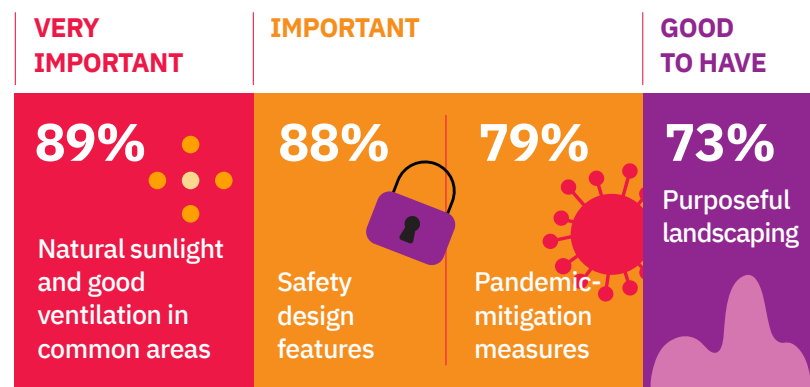
89% think MAINTAINABILITY is important.



Only **62%** deem AESTHETICS important.

Only **63%** want a large variety of LIFESTYLE FACILITIES.

What type of safety and wellness features are most important?



Safety and wellness top concerns

Topping the charts is natural sunlight and good ventilation in common areas, where as many as 90% desire easy access, bright and airy spaces, and good air quality in their shared spaces.

The fact that this attribute receives the highest rating out of all the 18 listed is rather eye-opening. While a free flow of air and daylight has become a requisite for home units, and almost all cognisant developers have ensured this is built into their designs, homeowners are also noting this is as important, if not more, in areas where they meet, chat, play and eat with their neighbours, friends and kins.

Coming in a close second is safety-design features, which is deemed important by 88% of the respondents. In fact, on the scale, this attribute receives the highest score among all the 18, where 50% say it is “very important”.

Interestingly, though the examples given (fire-prevention systems, fall-prevention measures at swimming pools and balconies and adequate balustrade height) are not common in Malaysia, homeowners are recognising these as crucial elements.

“If anything, it represents an urgent call to industry players to raise the bar on building safety for the protection of properties and lives,” Ong says, adding that the past BMSPA judges have highlighted a gap in this, where the attitude towards building safety across the industry still leaves much room for improvement.

In tandem, a high majority of 79% respondents want pandemic-mitigation measures at their dwellings.

Without doubt, the pandemic has created a forcing function on all kinds of industry including real estate, where features such as touchless lift technologies and good air ventilation are vital not only to prevent a similar crisis outbreak but also (during normal times), ensure good hygiene and sanitary practices for healthy living.

Besides preventive steps, pro-active initiatives for the promotion of wellbeing, such as purposeful landscaping, is also ranked highly by 73%, especially among the age groups of 30 and above, who are likely to appreciate this as they start families and grow older.

Managing director's note Which future will you choose?

Are we back to “normal”? Were our habits during the pandemic only temporary? It doesn’t feel that way. With that in mind, we recently asked our **EdgeProp.my** users some questions to tease out their strata-living preferences. The results were enlightening. Notably, 74% strongly felt their building conditions and common spaces significantly impact their quality of life. There is no more compelling rationale for homes to be designed and built for sustainability than this fact.

Good property management is a team effort. It cannot be accomplished within the silos of authorities, developers or property managers. As individual homebuyers, making informed investments can have profound implications down the line, affecting key areas such as maintainability, wellness and

cost. Instead of waiting for what comes next, we should take charge of our future.

Economics teaches us that decision making is about trade-offs. By wanting everything, we often end up getting nothing. This survey matters because it tells us people are not only making new choices about how they want to live but also that distinctive trade-offs accompany each choice. It shows us the price people are willing to pay for sustainability, reliability and convenience.

This problem is not hard to fix. The range of solutions available in the property management space has never been more vast. The confluence of AI advancement and the pandemic has accelerated trends towards greater innovation and efficiency in all industries including real estate. The benefits, if imagined and implemented to

their full potential, could be immense.

This is why we have partnered with Lendlease, a globally integrated real estate group, for this survey. We hope to draw on their global competence to help envision what is possible for Malaysians. I have seen firsthand their willingness to go beyond conventions and their commitment to exceeding their homebuyers’ expectations, which I admire.

There are two ways to go from here. First, this could become another survey soon forgotten. Or, it could serve as an impetus to advocate and build more sustainable strata-living options for the common good. The choice is ours to make. Which future will you choose?

Alvin Ong is the managing director of EdgeProp Malaysia.



“This survey matters because it tells us people are not only making new choices about how they want to live but also that distinctive trade-offs accompany each choice.” — Ong

Integrated development

Integrated developments have been gaining traction in Malaysia in recent years and the same can be observed globally as well. In major cities around the world, traditional housing projects are blending into more exciting **mixed-use developments, offering a myriad of amenities and services.**

The perks of living in an integrated development with all the conveniences within hassle-free and time-saving reach appeal to many, as reflected in the **73% respondents** who give their thumbs-up to developments offering integrated, vibrant and lively offerings.

Urban community living

The larger the household size (6 or more), the more apparent their need for smart living solutions!

73%

Integrated, vibrant offerings


67%

Smart living solutions


67%

Designated facilities and spaces for different age groups


56%

Residents' engagement



High demand for good connectivity

Walkability

86%

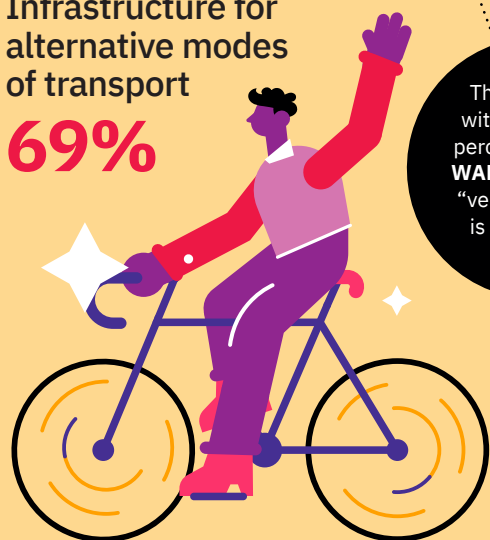
Car-free living

77%

Infrastructure for alternative modes of transport

69%

The age group with the highest percentage rating **WALKABILITY** as "very important" is the 60-and-above!



Big yes to car-free living and connectivity

Globally, there is a shift in commuting modes from road to rail, where developed countries have established networks that facilitate car-free living. As an upcoming global city, Kuala Lumpur too is seen to be moving towards this lifestyle.

The Klang Valley is now served by a number of rail lines such as the Kelana Jaya Light Rail Transit (LRT) Line, Ampang and Sri Petaling LRT Lines, the Kajang Mass Rapid Transit (MRT) Line and the recently opened Putrajaya MRT Line. Within the city, the KL Monorail provides quick access to selected areas. In the near future, the MRT 3 Circle Line is touted as the critical final piece to complete the Klang Valley's urban rail network.

How receptive are the respondents, who mainly reside in the Klang Valley, towards such infrastructure developments?

Significantly, a majority of 77% are in favour of car-free living, and will likely opt for developments with good connections to reliable public transportations. Among age groups, the highest numbers of

thumbs-up come from the youngest (18-29) – no surprise there – and the oldest (60 and above) – yes, that's right, our elders are once again leading the way.

In an interview commenting on the upcoming MRT 3 project with EdgeProp.my in early July 2022, Zerine Properties head of research and consultancy Roja Rani Appanaidu noted that residential properties located within 500m [of transit stations] (as a general rule of thumb) tend to see higher price appreciation rates of up to 50%.

“Residential properties located within 500m [of transit stations] tend to see higher price appreciation rates of up to 50%.”

In the same interview, Henry Butcher Malaysia chief operating officer Tang Chee Meng drew comparison to trends in Singapore and Hong Kong, pointing out that properties located close to rail stations do appreciate more than their unconnected counterparts.

The 60 and above group also tops the list when it comes to voting on – surprisingly – walkability. Overall, walkability garners a whopping 86% who rate it important, where they want, among others, pedestrian-friendly pathways to reach amenities.

Along the same vein, 69% vote in favour of the availability of alternative modes of transport (electric scooters, bicycles) in their strata developments – further cementing that car-free living is the way forward.



PHOTO BY LENDLEASE



Park Place Residences at Paya Lebar Quarter in Singapore was awarded the highest accolade (Platinum) under the BCA Green Mark Award for sustainability.

Willing to pay more for better property management

Good property management will provide peace of mind for owners, and this is the premise that anchors the BMSPA. “Well-maintained properties will appreciate in value even as they age. And this is something that people are beginning to appreciate not just as common sense, but in dollars and cents,” says Ong, noting the result of the survey, which shows 64% of respondents are willing to pay up to 5% more in service charges or maintenance fees for forward-looking conveniences, sustainability-centric features and efficient and reliable property management. Eighteen per cent are even willing to pay 10% to 15%

more for such quality services. Significantly, more than 20% of respondents from those aged 60 and above value these qualities too and are willing to pay up to 10% extra. “You may think that naturally, those who earn more don’t mind paying more, but surprisingly, the findings show 60% of households who make less than RM10,000 are willing to spend more for better property management. This proves that, regardless of income, people are beginning to acknowledge the impact their contributions have directly on their quality of life and the value of their investments,” adds Ong.



Owners are ready to pay more for ...

Efficient & reliable property management

Up to 5% more: **62%**
Up to 10% more: **18%**



Forward-looking conveniences (co-working facilities, online payments, app-controlled lighting and air-conditioning, etc.)

Up to 5% more: **64%**
Up to 10% more: **16%**



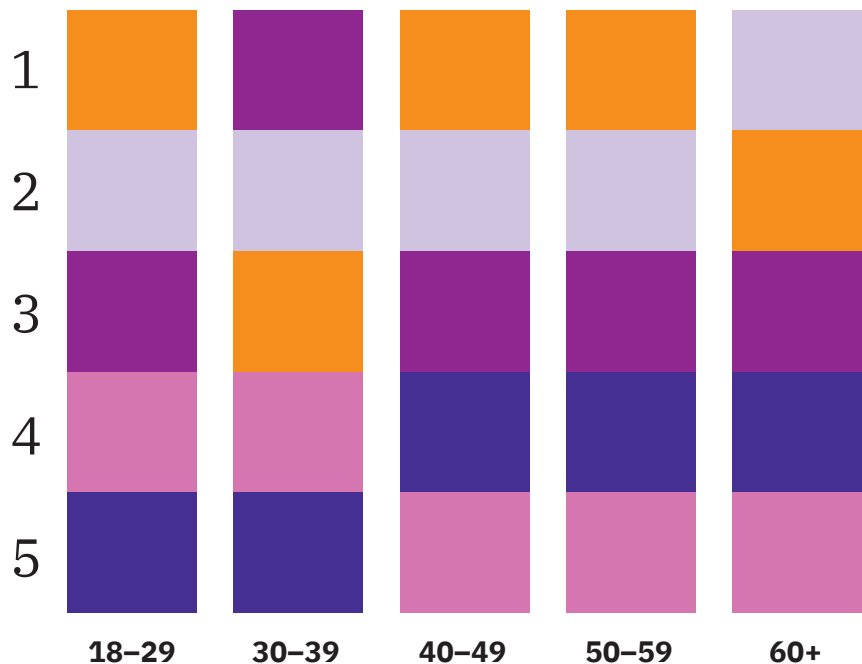
Sustainability-centric features (car-charging stations, rubbish segregation, etc.)

Up to 5% more: **60%**
Up to 10% more: **10%**



We asked what kind of artificial intelligence (AI) they are most comfortable with in the future of property management.

Ranked by order of relevance, “1” being most relevant



List of AIs



Building surveillance



Energy management



Home safety (eg sensors)



Resident support (eg chatbots)



Robot cleaning

The future of smart living

Smart living has become a buzzword in the real estate arena, with more investments poured in to innovate and stay relevant to market demands.

Correspondingly, a good majority of 68% of respondents rate “smart living solutions” highly, where they resonate with the idea of connected devices, apps, face recognition hardware and touch-free technology to enhance security and safety as well as ease communication.

The favourable reception towards smart technology is observed across all age groups, even those from the digital-immigrant group of 50-and-above, against the general assumption of their hesitation.

However, Ong cautions that while there is a wide range of technological solutions for every big and small facet of life now, developers should not be tempted to deploy them merely as marketing tools, but to leverage tech and data purposefully to enhance the quality of life.

To expand it further, the survey has asked respondents to rank their level of receptiveness towards artificial intelligence (AI) taking over five different aspects of property management, and it shows most don’t mind robots taking over building surveillance (refer to chart on left).

Sustainable Strata-living Survey

ARTIST'S IMPRESSION BY LENDLEASE



LEFT:
One Sydney Harbour development at the award-winning waterfront precinct Barangaroo South, Sydney, Australia.

BELOW:
Elephant Park in South London will be net zero carbon, with new homes aiming to be at least 35% more energy efficient than what UK regulations require.

A place to live well, rooted in sustainability

The EdgeProp–Lendlease Sustainable Strata-living Survey has revealed many interesting findings about high-rise living. What the survey results cited as critical to strata high-rise residents – such as good ventilation, maintainability, safety, walkability and property management – sums up some of the features Lendlease focuses on to truly enhance residents' lives.

Lendlease, an international real estate group operating in targeted gateway cities globally, believes that discerning homebuyers do not search for residential solutions; they look for great places to live.

To ensure its enduring quality, developers need to lay strong foundations for effective property management, both before and after a project is completed. When residents live well consistently, effortlessly, and in safe conditions, this facilitates sustainable strata living and value growth for buyers and residents.

"From a developer's perspective, it means planning and designing properties that can be effectively and efficiently managed, such as keeping building designs elegant and simple to ensure that a high standard of maintenance can be achieved," says Lendlease Project Director for TRX Residences and Head of Residential Practice, Asia, Eric Chan.

Urban well-being the new norm

Lendlease's properties are designed around how people live, not just in the home unit but also the common spaces and facilities. An example can be seen at Park & Sayer, Elephant Park in London, where communal market gardens have been intentionally designed to bring communities with a shared purpose together.

"Malaysians can expect TRX Residences in Kuala Lumpur to bring some of our best-in-class thinking and proven trends from our projects around the world. Like our global counterparts, the residences are anchored in community – bespoke retail and services, co-working and collaboration spaces as well as thoughtful integration of outdoor and indoor spaces," he adds in response to the EdgeProp–Lendlease Sustainable Strata-living Survey results, which confirm that two thirds of people living in strata high-rises want integrated, vibrant offerings.

A well-thought integrated development, with true car-free living and alternative modes of transportation, is also the epitome of convenience. TRX Residences is highly walkable, being a minute's walk to KL's only and largest MRT interchange station, integrated with The Exchange TRX retail and TRX Park, and linked to the growing KL pedestrian network..



PHOTO BY LENDLEASE

“Discerning homebuyers do not search for residential solutions; they look for great places to live.”

This may also explain why three in five people from the survey seek car-free living and walkability. Our takeaway: people do not just move into a home, they want to join a vibrant and inclusive community, one that should stand the test of time.

Safety and indoor air quality top priority list

Safety and clean air are the most basic factors to general well-being. At TRX Residences, indoor temperatures are maintained with minimal air-conditioning intervention. The towers also feature well-sealed envelopes to improve air quality and the passive energy performance of the building, with low emissivity glass protecting residents from harmful UV rays.

Indoor air quality is further maintained using mechanical ventilation and filtration.

In Australia, innovative design achieves next-level sustainability at One Sydney Harbour where a revolutionary crystal-like, high-performance facade helps control heating and cooling, and reduces energy consumption, whilst maximising natural ventilation and light.

Building for climate change resilience, the ground plane at Lendlease's Clippership Wharf in East Boston, US, is elevated to account for possible rise in sea levels. Similarly in KL, The Exchange TRX's platform is raised by 1.7m to provide an effective buffer against potential flooding from excessive rainfall. Rainwater retention and the use of water recycling systems are also in place to recover over 80% of wastewater.

Sustainable development also puts safety design at its forefront and for Lendlease, global experience matters. Initiatives under the Lendlease Residential Practice and Global Minimum Requirements (GMR) is an international standard applied across all projects. TRX Residences in Malaysia, for example, will feature a comprehensive sprinkler system in its residential units as a fire prevention measure.

Other thoughtful safety elements found in Lendlease's homes are fire-safety equipment, fall prevention measures (eg. hedges around swimming pools), deliberate placement of lighting points on balcony walls instead of ceiling, and balustrades with a minimum height 1.5m in common areas, among others.

Unlocking the value of tomorrow's stratified homes

The survey shows that 80% are willing to pay more for solutions that support property value growth, including better property management.

"With TRX Residences, we have taken the lead with our appointed property management consultants to review our plans way ahead of launching the property to ensure that the development is not only designed for living well, but optimised for effective and cost-efficient property management. We had all the house rules and operation procedures ready even before the first brick was laid," says Chan.

The future is digital and to improve efficiency in property management, smart-living solutions like community apps and touch-free technology, which have been adopted in One Sydney Harbour in Australia, and Southbank and Lakeshore East in Chicago, will be implemented at TRX Residences as well.

Everyone wants quality homes with the promise of longevity. And Lendlease, with its global expertise in identifying locations that offer opportunity, value enhancement and growth, will continue to create value through places where communities thrive.

"A sustainable home and community will be able to meet the needs of the present and the future," Chan continues. "Our global residential projects such as One Sydney Harbour, Clippership Wharf, Park & Sayer (UK), Park Place Residences (Singapore), TRX Residences and many more are offered under the Lendlease Living residential banner, where we create places to live well to lead the industry in placemaking, lifestyle and ultimately, sustainability."

Who is **Lendlease**, the developer behind The Exchange TRX?

Tun Razak Exchange (TRX), Malaysia's new central business district, is set to put Malaysia on par with top global financial centres such as London's Canary Wharf, Singapore's Marina Bay and Hong Kong's International Commerce Centre. Besides housing the financial sector players in one world-class district in the nation's capital city, the massive 70-acre development will have at its heart The Exchange TRX, a lifestyle precinct that is set to redefine the city's liveability.

Taking on the crucial task is Lendlease, which has partnered with TRX City Sdn Bhd, the master developer under the Ministry of Finance, via a 60:40 joint-venture, to deliver The Exchange TRX.

KL's new social heart

As the pulse of TRX and KL's new social heart, The Exchange TRX is conceived as a top-notch experiential lifestyle destination designed with a respect for Malaysia's rich heritage.

Offering more than 400 recreational, entertainment, dining and concept stores with new-to-market brands, it promises an immersive experience through its arts, culture and sports events. Among its many firsts is KL's first major public park in over 20 years, measuring 10 acres.

Another first-in-Malaysia is the Kimpton® Hotels & Restaurants, an international hospitality chain that is the pioneer for distinctive, forward designs known for its youthful vibe. This is complemented by a campus-style low-rise office block featuring large floor plates. These components will create a vibrant environment to welcome its resident population of TRX Residences in 2024.

To live up to its vision as the nation's new nexus, TRX has invested about RM3 billion in infrastructure works, which are 99% already completed.

This will equip The Exchange TRX with a seamless grid of connectivity to key locations across the Klang Valley via both rail and road. TRX Residences itself is merely 70m to KL's largest underground and only interchange station for Mass Rapid Transit Lines 1 and 2, and has direct links to the SMART Tunnel, the Maju Expressway and Setiawangsa Pantai Expressway.

Recognising the value of such a premium offering, homebuyers have snapped up every available unit in Tower A. For those who have missed out, Tower B is now open for sale.



ALL DEVELOPMENT IMAGES ARE ARTISTS' IMPRESSIONS BY LENDLEASE

ABOVE:
The Exchange TRX is a 17-acre integrated development set to become one of Asia's leading lifestyle and commercial hubs.

BELOW:
One Sydney Harbour offers ample natural light and sweeping views.

Sixty years globally

As an international real estate developer, Lendlease currently has a total of 21 projects worldwide worth over A\$111.8 billion (RM343 billion) in the pipeline, and close to 88% of them are major urban regeneration projects sited across nine key global gateway cities, namely Sydney, Melbourne, London, Milan, San Francisco, Chicago, New York, Singapore and KL.

In Malaysia, Lendlease has handled the project management and construction of over 100 projects since 1979, including national landmarks like the Tabung Haji Building and Petronas Twin Towers. It has also joined hands with S P Setia Bhd in developing and managing Setia City Mall, one of the biggest malls in Shah Alam, Selangor.

Headquartered in Sydney, Australia, Lendlease is a global integrated real estate group that also has offices in Europe, the Americas and Asia. Its track record of more than 60 years is underpinned by its expertise in urban regeneration.

As a testament to its product strength, its residential properties in Elephant Park, located in Elephant and Castle, London, has appreciated 75% over six years since its launch and outperformed the regional average by over 50%.

Creating valued places

Adopting an innovative approach in placemaking, Lendlease has curated vibrant urban precincts with strongly connected communities. Partnering government agencies, regulatory authorities and local suppliers, Lendlease shapes a liveable and sustainable future by generating social, environmental, and economic values for all.

"Placemaking is a collaborative process. The key is in combining Lendlease's global competence with authentic local engagement so that cultural nuances are imbued.

"Cities will need to become more inclusive and sustainable with a greater focus on transport links, security and workplace flexibility. Our placemaking skills are already adapting to these challenges and the changes in consumer and government behaviour," says Lendlease Project Director for TRX Residences and Lendlease Head of Residential Practice, Asia, Eric Chan.

To bring such a vision to fruition, Lendlease is armed with its financial strength and integrated business model, which covers the end-to-end aspects of property development – from concept planning, design and delivery to funding and investment management.

Continued **NEXT PAGE** →

“Cities will need to become more inclusive and sustainable with a greater focus on transport links, security and workplace flexibility.”

— **Eric Chan**,
Lendlease Project Director for TRX Residences and Lendlease Head of Residential Practice, Asia



PHOTO BY LENDLEASE

Sustainable Strata-living Survey



LEFT: 277 Fifth Avenue in New York, U.S. offers stunning vistas of the New York city skyline including the Empire State Building (background).

BELOW: At TRX Residences, the thoughtfully-designed interiors, where aesthetics meet functionality, allow for flexible configurations.

← From **PREVIOUS PAGE**

Future-ready homes

How will Lendlease's vast capital and international skill knowledge raise the benchmark in Malaysia?

At TRX Residences, Lendlease is crafting homes for today's and tomorrow's needs. Underpinned by sustainability, connectivity, community-centric engagement and smart living, it will house future-ready urban abodes in an integrated enclave.

Here, safety is a topmost priority, with meticulous measures to prevent unwanted incidents. Among them are safety barriers around swimming pools, slopes to replace steps, and smoke detectors and sprinkler systems throughout.

Lendlease applies a holistic approach in its sustainability initiatives that benefit buyers, residents and the community at large. The Exchange TRX aims to create not just green buildings, but a thriving sustainable world-class precinct. Having undertaken a climate risk analysis of The Exchange TRX, it has incorporated designs that reduce its vulnerability to climate change impacts and increase the adaptive capacity, generative potential and resilience of its community. Resilient places will in turn support infrastructure investment and create meaningful experiences

precinct-wide to respond to the evolving needs of the communities and cities.

Beyond going green, sustainability spells longevity – where the project's value is well positioned to appreciate over the long term. To achieve this, rigorous thinking has been expended to cover all aspects, from design and delivery to operations and management.

"We engage with experienced property managers and incorporate lessons learned from different parts of the world to ensure a high level of building management efficiency for TRX Residences, even years after handover," stresses Chan.

Value-wise, the projected 45,000 workforce in TRX provides a ready pool of rental or sub-sale demand for TRX Residences. Coupled with the subsequent completions within the overall master plan, there is great potential for healthy return on investment.

Meanwhile, the TRX Park is designed to be a purposeful public realm modelled after international parks such as High Line in New York and Namba Park in Osaka, but with a distinctive Malaysian identity. Its international exposure also puts Lendlease at the forefront of digital technology adoption for smart living solutions in TRX Residences.



“We engage with experienced property managers and incorporate lessons learned from different parts of the world to ensure a high level of building management efficiency for TRX Residences.”



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● FORUM

State of Strata Living: What to know before you buy

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DATE

1 October 2022

VENUE

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