

# PropertyInsight



## FEATURED PROPERTY

The Glenz:  
Getting Down To  
Business

## FEATURE

Properties For The  
Uber Rich

## COVER STORY

### TRION:

**BREAKING THROUGH THE SKYLINE**  
THE 66-STOREY MAMMOTH ALONG  
JALAN SUNGAI BESI



*Special thanks to*

**YB TUAN HAJI KHALID ABDUL SAMAD**  
Minister Of Federal Territories

&  
**YBM SENATOR DATO' RAJA KAMARUL Bahrin**  
Deputy Minister of Housing & Local Government

# Congratulations

PropertyInsight to the winners of  
**PRESTIGIOUS DEVELOPER AWARDS 2019**

## MALAYSIA TOP DEVELOPERS



## DEVELOPMENT AWARDS

### MAH SING GROUP BERHAD

- Best Self-Sustain Development
- Best Leisure Living Development
- Best Family Living Development
- Best Hi-Rise Development
- Best Gated & Guarded Development
- Best City Living Development

### UDA HOLDINGS BERHAD

- Best Integrated Development (North)
- Best Gated & Guarded Development (North)
- Best Commercial Development (East Coast)
- Best Landed Development (Southern)

### IDEAL PROPERTY GROUP

- Best Family Centric Development
- Best Luxury Lifestyle Development
- Best Leisure Waterfront Development

### LBS BINA GROUP BERHAD

- Best Affordable Landed
- Best Township Development <500 acres

### MATRIX CONCEPTS HOLDINGS BERHAD

- Best Landed Development
- Best Township Development >500 acres

### SIME DARBY ELMINA DEVELOPMENT SDN BHD

- Best Wellness Township Development
- Best Sustainable Township Development

### SIME DARBY USJ DEVELOPMENT SDN BHD

- Best Idyllic Landed Development

### DK PROPERTIES

- Best Efficient Design Development
- Best Hybrid Development

### CENTRAL SPECTRUM (M) SDN BHD

- Best Masterplan for Biotechnology Park
- Best Gated & Guarded Industrial Park

### UEM SUNRISE BERHAD

- Best Integrated Development
- Best Serenity Living Development

### BINA STRA LAND SDN BHD

- Best Boutique Lifestyle Development

### GD HOLDINGS SDN BHD

- Best Comprehensive Value Development

### SHENG TAI INTERNATIONAL SDN BHD

- Best Architectural Development

### PARAMOUNT PROPERTY

- Best Education Centric Development

### KERJAYA PROSPEK PROPERTY SDN BHD

- Best Mixed Development

### GLOMAC BERHAD

- Best Affordable Township

### SYMPHONY LIFE BERHAD

- Best Investment Centric Development

### KEMAJUAN TONG TOR SDN BHD

- Best Mixed Development (Southern)

### CICET ASIA DEVELOPMENT SDN BHD

- Best Livable Urbanite Development

### HARTAWAN MEGAJAYA SDN BHD

- Best Luxury Landed Development

### UNITED MALAYAN LAND BHD

- Best Value Creation

### MR CB LAND

- Best Luxury Hi Rise Development

### ASTAKA HOLDINGS LTD

- Best Integrated Commercial Development

### SG. BESI CONSTRUCTION SDN BHD

- Best Commercial Suites Development

### COMMON GROUND WORKS SDN BHD

- Best Community Coworking Space

### AXIS REAL ESTATE INVESTMENT TRUST

- Best R.E.I.T

### HCK CAPITAL GROUP BERHAD

- Best Smart Living Development

### MALAYSIA LAND PROPERTIES SDN BHD

- Best Waterfront Suite Development

### CHIN HIN PROPERTY DEVELOPMENT

- Best Contemporary Lifestyle Development

### GE PROPERTIES SDN BHD

- Best Seaview Development



### DEVELOPER AWARDS

#### ICONIC GROUP SDN BHD

- Outstanding Developer - Northern

#### GD HOLDINGS SDN BHD

- Outstanding Developer - Central Region

#### LBS BINA GROUP BERHAD

- Best Township Developer <500 acres

#### DK PROPERTIES

- Preeminent Developer

#### KLK LAND SDN BHD

- Best Township Developer >500 acres

#### BCB BERHAD

- Best Transcendent Developer

#### KERJAYA PROSPEK (M) SDN BHD

- Best Premium Main Contractor

### SPECIAL RECOGNITIONS

#### ANWAR SYAHRIN ABDUL AJIB

- CEO of the Year

#### TAN SRI DATO' TAN SENG LEONG

- Personality of The Year

#### IDEAL PROPERTY GROUP

- Best Philanthropic Award

#### DATUK SERI FD ISKANDAR

- Best Industry Leadership

#### TAN SRI DATO' SRI LIM HOCK SAN

- Lifetime Achievement

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## On The Cover



**TEY KENG SIN**

The Senior Manager of

The Trion

**GAN YOOK PENG**

The General Manager of

The Trion

**FRANCIS CHEW ZEE KENG**

Lead Architect For The Trion

First off, I would like to wish our Muslim readers Selamat Hari Raya Aidilfitri, and a welcome back from the holidays. But Hari Raya is not the only celebratory occasion in the past month, because there was Father's Day as well.

What ties in both these celebratory occasions together is the word "family", and family has become the centre focus of my thoughts for the past few months.

I have been speaking to a few budding property investors, and when I asked them "why did you choose to invest in property?", they replied with answers along the lines of "wealth creation", "wealth preservation" and "rental returns". Very few of them invest in property with family in mind, something which I find worrying.

I grew up in Terengganu, in a small town village with a tight-knitted family. Building wealth, was, of course, a key motivator that brought me to the big city. But at the back of my mind, all I ever wanted was to have something tangible for my parents, my wife and my children.

I can understand where these budding investors are coming from. I used to work on the grind, counted pennies, hunt for the best deals, broke my back building a company from the ground up in the pursuit of wealth. But watching my children grow up, I can't help but feel that I have missed out on several key life moments where my family needed me the most.

That is why we should always ask ourselves the "why", to get to the roots of our struggles, and to figure out the end-goal in mind. A property is only cement and rebar, until you put your family in it, only then you can call it home.

So, if my family is reading this right now, I would like to express my sincere gratitude for what they have done for me, and for shaping me to what I am today.

**DATO' KK CHUA**

EDITOR-IN-CHIEF

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### PIPPA 2019 A HIT WITH DEVELOPERS

Entertaining 780 high flyers in the property industry, Armani Media hosted their 6th Property Insight Prestigious Developer Awards on May 5. The event was officiated by Yang Berhormat Mulia Senator Dato Raja Kamarul Bahrin Raja Ahmad, the Deputy Minister of Housing and Local Government.

The event at Shangri-La saw Mah Sing being the big winner of the night, taking home seven awards. Other notable developers include Sime Darby Property, MRCB and UDA Holdings.



### FIRST EVER MALAYSIAN DEVELOPER WINS 'WORLD CHINESE BUSINESS LEADERS LIFETIME ACHIEVEMENT' AWARD

LBS Bina Group Berhad (LBS) Group Managing Director Tan Sri Lim Hock San, became the first Malaysian business leader to be honoured with the coveted 'World Chinese Business Leaders Lifetime Achievement' Award. Tan Sri Lim, who is also Chairman of the Malaysia-Guangdong Chamber of Investment Promotion (MGCIP), received the honour at an award ceremony held during the 3rd Asia Pacific CEO Forum in Macao recently.

He was also invited as a panel speaker for the 'Belt and Road' session regarding new strategies and collaborative platforms to empower entrepreneurs entering the era of the 'Belt and Road' Initiative (BRI) held in conjunction with the forum.

"Malaysia is well-placed to tap the 'Belt and Road' initiative on the back of its open policies, vast infrastructure developments, as well as familiarity in dealing with the Chinese people and business community following established trade and economic ties," Tan Sri Lim said.

### HOMEDEC BRINGS IN 80,000 VISITORS

With the theme of "#HOMEDECisions", this year's HOMEDEC KL by CIS Network Sdn Bhd at Kuala Lumpur Convention Centre brought in celebrity chef Martin Yan from California to draw in the crowd.

In his opening speech CIS Network President Dato' Vincent Lim said the hashtag was due to the findings regarding the spending patterns of homeowners in the past when undertaking renovation projects.

"Research has shown that 46 percent of homeowners spend more than their initial budget, 41 percent discovered products and materials to be more expensive than originally projected, and 30 percent of homeowners went over budget because they changed their minds about the plans and project," Lim said.

Lim also pointed out the reason for bringing in the celebrity chef due to the kitchen being the heart of the home.





attributed to having launched the right product, at the right place, at the right price," said Chong Sau Min, Sunway Berhad Property Development Division Central Region Executive Director.

## OFFICE RENTALS DROPPING

Knight Frank revealed that the monthly rental prices per square feet for Kuala Lumpur office spaces has dropped by 1.4% since Q1 2018. This is the second steepest drop amongst countries in the Asia-Pacific region, right behind Jakarta with a 16% sharp decrease in monthly rental prices.

The overall Asia-Pacific Prime Office Rental Index fell by 0.4% quarter-on-quarter in the first quarter of 2019. Researchers have concluded that the index decline was attributed to the heightened global tensions and uncertainties led by US-China trade war, Brexit and other various major elections across the region.

"The tenant-led office market continues to be under pressure with looming supply and weak absorption of space. Amid heightened competition and growing economic concerns, rents in Kuala Lumpur City Centre are likely to fall," said Teh Young Khean, Executive Director of Corporate Services at Knight Frank Malaysia.

## SELANGOR RESIDENTS SEE UP TO 500 PERCENT INCREASE IN ASSESSMENT TAX

Media was abuzz reporting that some residents in Selangor have seen their assessment tax increased by 500 percent after the conversion by the state from quit rent to parcel rent last year.

Owners have complained that their properties in stratified buildings, saw an increase of between 500 and 800 percent for the last year.

Selangor Housing and Urban Living Committee chairman Haniza Talha was reported saying that this new system would allow owners to bypass the issue arrears on the building master's master title land tax when transferring ownership of their property.

## SUNWAY AVILA SEES 80 PERCENT TAKEN UP

Sunway Property has seen an 80 percent take-up rate for the first tower of Sunway Avila, its integrated and freehold development, at a private event held on May 25 attended by 800 priority registrants.

This is the first foray by the company into Wangsa Maju, offering affordable urban living 6.5 kilometres away from Kuala Lumpur City Centre, which will have 810 residential units, 30 retail shops, and connected via covered walkway to the nearby Sri Rampai LRT station.

"We believe that the overwhelming response for Sunway Avila is

## SHENG TAI LAUNCHES 5-STAR AMES HOTEL

Sheng Tai International Sdn Bhd has launched its RM200 million Ames Hotel, boosting their portfolio with a 5-Star hotel and city resort located in Ayer Keroh. It serves as a key component to the fast growing leisure hub, Metrasquare in Melaka.

Ames Hotel, being a member of the LSL Hotel Group, will be managed by Alorie Hospitality, the hospitality arm of Sheng Tai International and is scheduled to open in the second half of 2019.

"Today's event reflects our dedication and commitment to the State of Melaka in strengthening its tourism, hospitality and property industries. Ames Hotel and the Metrasquare are yet another example of our successful turnaround and revitalisation of what was previously an abandoned development to become a commercially viable economic contributor to the State," said Dato' Leong Sir Ley, founder and chairman of Sheng Tai International.



# TRION: BREAKING THROUGH THE SKYLINE

*The 66-Storey Mammoth  
Along Jalan Sungai Besi*

By: Jotham Lim

## WHO IS CHAN SOW LIN?

The Chan Sow Lin area plays an integral role in Sungai Besi. One of Kuala Lumpur's earliest entrepreneur and philanthropist, Chan Sow Lin is known as the Father of Iron Works, and also one of the most famous tin tycoons in Malaysia's history. In fact, he was dubbed one of the "founding fathers" of Kuala Lumpur, with such prominence that there is an entire district and two stations named after him.

There was a booming tin mining industry in Malaya back then, and Chan started out as a common tin-miner, accumulating enough wealth to start his own tin-mining business in Taiping. It was then where he met Wong Loke Yew, which will later become the richest man in British Malaya. The two of them banded together and moved to Selangor, became pioneers in the Selangor General Farm and soon became the two largest tin mine owners in British Malaya.

Being a philanthropist, he has funded multiple schools, charity halls and temples for the local community. Examples include being the co-founder of Chan She Shu Yuen, the Chan Clan Temple, and Tung Shin Hospital. His legacy lives on, and his name still holds significant weight to the elderly folks who have lived and grew in Kuala Lumpur.

In 2017, the old Sungai Besi Royal Malaysian Air Force base was scheduled for relocation, opening up the previous project height limit of 50 floors in the Sungai Besi area. And yet on April 17th this year, the Federal Territories Minister Khalid Samad has declared that the population density for new housing developments in the city will not exceed 1,000 people per acre of land.

This has put Binastra Land's latest project - Trion, in a unique position of being the tallest project in the Sungai Besi and Chan Sow Lin area in the foreseeable future, at least until the new



governmental regulation says otherwise.

This gives Trion the perfect scenic view of all the four golden gems of Kuala Lumpur - The Petronas Twin Tower, Kuala Lumpur Tower, Tun Razak Exchange and the Merdeka PNB 118.

A soon-to-be landmark in the Jalan Sungai Besi and Chan Sow Lin area, Trion is definitely worthy of your attention if you do have plans on investing in the Kuala Lumpur region.



Property Insight has gotten in touch with Tey Keng Sin, the senior manager, and Gan Yook Peng, the general manager of the Trion to get more insights on the particular project.

**Trion has unit sizes between 689 sq ft until 1,055 sq ft which also includes a ready for dual-key concept. What is the rationale behind this decision?**

**Gan:** I believe that our unit sizes have a great balance between practicality and affordability. Sizes between 700 to 1,000 sq ft is ample enough for the Kuala Lumpur lifestyle. We are actually building this project with both homeowners and investors in mind. The dual key layout brings a lot of flexibility for our buyers in the

sense that they can do more with their unit than a standard layout.

**Tey:** Correct. Imagine if you are a young professional working in the city. You have other commitments in life, like planning for a wedding or a new car to travel to and from work. Living alone, you have the option to rent out one side of the unit in order to reduce your financial burden. It is not like you need that much space, and the dual-key layout can give plenty of privacy. Being a commercial titled project, you are free to rent out the other half for Airbnb, which is harder for residential titled units due to tighter regulations and policy changes.

Once you have a family and a few children, you can stop renting out one side of the unit and merge the two halves together for your



own stay. The key phrase here is “having an option”. A dual key layout allows for more opportunities than a standard, typical layout.

#### ***Why Jalan Sungai Besi of all places?***

**Tey:** Let us be real, Kuala Lumpur has only so much limited space left for housing development. Anything within a 5km radius of the city centre is mostly matured and heavily occupied. Chan Sow Lin and Sungai Besi are part of the few remaining land left for development that is relatively close to the city centre. Sooner or later, development projects will move towards the outskirts of Greater Klang Valley.

**Gan:** For Sungai Besi in particular, it is because there are many “property boosters” in the area. You have access to so many major roads and highways. You have Jalan Tun Razak, Jalan Istana, MEX highway, Jalan Sungai Besi, Besraya Highway, and so much more.

You also have easy access to nearby public transport like the Chan Sow Lin LRT Station and the proposed Chan Sow Lin MRT Station as well, which can be slightly confusing. We will offer our own shuttle bus service to and from Trion to these two stations.

**Tey:** Even without our shuttle bus service, these stations already have their own existing feeder bus systems. And to be honest, both the LRT and proposed MRT is only about a 15-minute walk away, but the Malaysian weather can be slightly problematic which is understandable. But all in all, I believe that public transport is hardly an issue for this project.

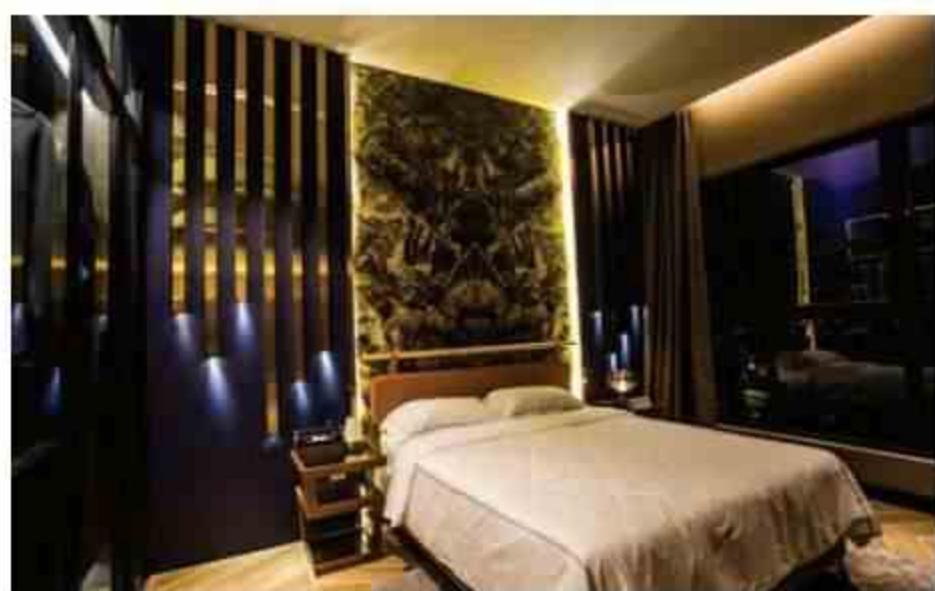
**Gan:** Besides public transport and accessibility, the nearby

Tun Razak Exchange (TRX) will be completed soon. When that happens, there will be a huge influx of office workers and retail lot employees moving into the Sungai Besi district, which will significantly increase demand and land value of the area.

Currently, if you were to rent a 1,000 sq ft unit about in size in the heart of KLCC, you are looking at a monthly rental of RM5,000 to RM7,000. Here in Sungai Besi, it is less than half the cost below around RM2,000++. I am confident that the price difference would attract a lot of tenants towards the area, and investors can expect a steady increase in returns as time goes by.

The Bandar Malaysia project has recently been revived, and The East Coast Rail Link (ECRL) project has just been confirmed. If everything goes according to plan, the Kuala Lumpur-Singapore High Speed Rail (HSR) project might just get the greenlight as well. While most projects in other matured townships remain stalled in terms of growth, the Sungai Besi area is expected to increase in value with each mega project.

**Tey:** Take a quick tour around Jalan Sungai Besi and Chan Sow Lin and You can see that this place is in need of an upgrade. Who knows? Maybe there will be another cycle of rapid development in the area. But, we shouldn't get ahead of ourselves. These are just speculations which may or may not come to be. Despite that, Trion, I believe, is still a great buy since it is priced at current market value.





## ***Mercure Kuala Lumpur is found from Level 38 to 56 in one of Trion's blocks. Why the unique collaboration?***

**Tey:** If you notice, there are no nearby four or five-star luxury hotels, yet there are plenty of offices and agencies in the vicinity. When these businesses receive outstation clients, or they plan on hosting a gala dinner, they are required to travel deep into the city centre to find the nearest four or five-star hotel, which is not at all convenient.

There is a demand for a luxury hotel in the region and The Mercure Hotel seems to fill in the gap. We have a great view of the city skyline, great accessibility, and proximity with the city centre and nearby businesses. These are the necessary ingredients to make for a hotel's success.

**Gan:** Incorporating the hotel into the project helps add value to the residential sector as well. Residents will have easy access to luxury components and services, and their visiting family and friends can have a nice place to stay if space is an issue as well.

## ***The Kuala Lumpur City Council has set a population density limit for new housing development. Will this affect Trion in any way?***

**Tey:** We do agree that population density is definitely an issue. But land space, or the lack of it, is not a uniquely Malaysian problem. Singapore, London, Hong Kong is facing this issue as well, and there are only two ways around this; either you build taller buildings or you build deeper underground. The new guideline for 1,000 people per acre is going to be tough for all developers, not just for us.

But to address our buyer's concern, we have spoken with the lead architect after the news was announced, and there is no need to be worried. The construction is already underway and we have the necessary black and white documents from the government approving this project. We are lucky to develop Trion at such a narrow window of opportunity. We expect that once Trion is completed, it will be the one of the tallest project within the vicinity.

***Our independent research and survey with the sales agents show that plenty of Trion buyers are actually existing buyers of Binastra Land's projects in the past. Why is that?***

**Tey:** We cannot speak on behalf of our buyers, so it is quite difficult to comment on this. But here at Binastra, we let our projects speak for themselves. Homebuyers nowadays are smart. They will do their prior research online through forums, through friends and families, before purchasing a unit. Word of mouth is a very powerful marketing tool, and I believe that we have a solid reputation within the industry.

**Gan:** One of the advantages we have in Binastra Land, is that we started from a construction background, and we only expanded the property development arm after that. With that, we can reduce our operating costs, which in turn, makes the home more affordable.

We take great pride in our build quality. With our solid track record in the past, I think that is why existing buyers have more confidence in our products and trust that we will deliver.

The editorial team also approached the lead architect for the Trion project, Francis Chew Zee Keng, to gain a better understanding of the design concepts behind the project.

## ***What are the aspects that you take into account when designing Trion?***

**Chew:** Take a quick drive through the area at night, and you will notice that despite being close proximity with the city centre, there is a lack of nightlife here in Sungai Besi. It is understandable, seeing that the land around here was blocked as a light industrial area.

However, with more and more young professionals moving into the area, we do understand that there is a need for more

## **BANKERS BACK BINA STRA**

We have also conducted an exclusive interview with representatives from the panel banks, to get their thoughts on the Trion project. In one unifying tone, they all agreed that Binastra Land has been a joy to work with.

One of the banks has also funded 15 of all Binastra Land's projects including Trion.

A local banker commented, "I have worked with Binastra Land on several projects. CitiZen 2 on Old Klang Road sold out 80% in six months and the Sinaran project in Wangsa Maju managed to sell out 90% in just a year."

"When the project is doing well, pricing at about RM500,000 to RM600,000 which is easily absorbed by the market, it is very easy for customers to get a housing loan," he adds.

Tang adds that for the Trion project so far, the approval rate is about 70%, which is relatively better than most projects he has dealt with.

commercial retail stores in the district. Hence, we have put all of our retail stores down on the street where there is plenty of footfall to and from any nearby public transport. We have also injected a huge landscape area in front of the retail store, to attract passerby's and to give the residents ample space to relax and explore.

Trion has a total of 4 acres of land space to work with. My team and I decided to use 1.2 acres of the land purely for green landscape space. We would like to distance ourselves from the concrete jungle alongside the Kuala Lumpur city streets, and we would like to inject a bit more greenery into this project. Trion is primarily a residential project, and having ample green space within the project makes it more comfortable and welcoming for residents who are leaving and entering the building on a daily basis.

In fact, we have just received the Green Building Index (GBI) certification, for having an herb garden and a rainwater collection system to automatically water the plants.

#### ***Would having the Mercure Hotel be on the top floor pose a security threat for the residents living below it?***

We understand the security concerns and did take this fact into account when designing Trion. We had even brought in a security consultant to walk us through the necessary steps to ensure that the project is safely secured. First of all, one must realise that Mercure Hotel is a prominent luxury hotel brand, and the guests entering and leaving the area will most probably be prominent people as opposed to hooligans that may cause trouble to the residents.

In addition to that, we have dedicated private lifts that provide immediate access to the upper floors straight to the hotel. Hotel guests are unable to access the residential portion of the building without having the proper access cards.

As a matter of fact, we have planned for a total of four entrances for the three blocks and one hotel respectively. We have taken into account the project on the macro scale down to the micro details. Security in the area is something we definitely have taken into account and have properly prepared for.

Property Insight has also approached Michelle Ng, project director from MKM Group PLT, that is handling the sales of the Trion project, to obtain a better understanding of existing buyers of the Trion project.

Michelle explains that most of her prospects looking to buy for own use are actually local residents residing in the Klang Valley region. Those who are looking to invest come from all across Malaysia. "Those who are residing in the local area know for a fact that this project is priced at below market value, 30% lower than other launches in the area. They can see the value in this project."

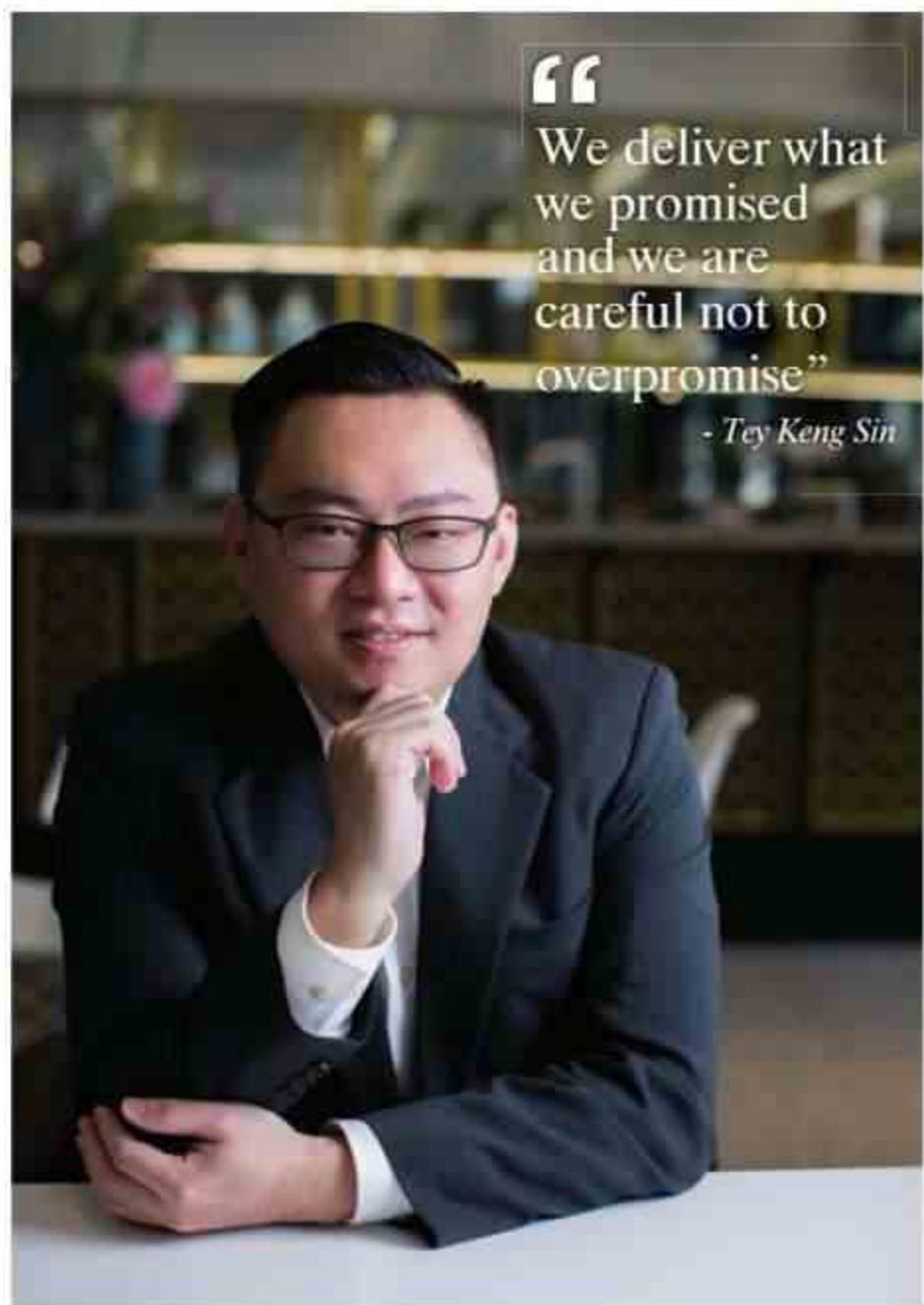
Kit Au Yong, a property valuer from Asiacap Valuers and Property Consultants Sdn Bhd, believes the area is primed for higher value.

"For the Sungai Besi and Chan Sow Lin region, smaller units that are priced half a million or lower will generally face less resistance when it comes to sales. However, projects that offers a wide array of facilities should command a higher premium," Kit hinted.

"Speaking of the recently revived Bandar Malaysia, it should have

**"We deliver what we promised and we are careful not to overpromise"**

- Tey Keng Sin



a positive effect on the project in terms of location branding and agglomeration of economics. For the physical, direct impact however, it is still very much dependent on the master plan of the Bandar Malaysia. However, having easy access to public transport does help increase the value of the land," Kit further commented.

When asked about future projects planned by the company, Tey could not divulge any information regarding Binastra Land's potential future projects.

"Our corporate philosophy is to build one project at a time and give it our full attention," Tey explains.

However, Tey did mention that the company does have existing land across the entire Klang Valley, including a sizeable land bank in the Sungai Besi area as well.

"In fact, this showroom in which you are standing on right now, the land is actually owned by us. Who knows? There might be a Trion 2.0 right at your feet," Tey said.

Once completed, it will definitely be an icon of the Jalan Sungai Besi and Chan Sow Lin area, a definite sight to behold, towering above the nearby buildings. Hopefully, Trion will live up to the expectations of the local community, just like the land named after a legend the project is built on top of.

Property Insight is definitely looking forward to the completion of Trion in five years. -JL

# THE GLENZ: GETTING DOWN TO BUSINESS

*A premium address for business and leisure at a great value.*

By: Jotham Lim

**S**itting snuggly in the sub-urban environment within the Shah Alam district, Glenmarie is renowned for its Hicom-Glenmarie Industrial Park, a central industrial and commercial hub in the region.

However, the low-rise commercial and light industrial buildings, will soon give way to The Glenz, a 22-storey central business hub developed by SG Besi Construction Sdn Bhd (SBC). Hotels, Offices, Leisure and Retail, this all-in-one cohesive development is aimed at becoming the new central business hub for Glenmarie, literally transforming the landscape of the entire region.

The Glenz will be SBC's largest undertaking, but they are no stranger to property development. The company hails from a construction background, famous for its Coca Cola project in Bandar Enstek with its RM100million contract.

The Glenz sits on top of a 2.5 acre freehold land, with the upcoming LRT3 Kerjaya Station a short distance away, which is scheduled for trial operations by the year 2023.

Comprising of 416 office suites, eight 4-storey shop lots and a 130-room hotel, The Glenz provides purchasers with a wide array of options in terms of space, from the Type-G office and designer's suite with just 485 sq ft of space to the Type A which sports an 1,173 sq ft layout, perfect for most small-medium enterprises (SME).

The retail outlets at the lower floors can even go up to 5,482 sq ft for the Type D2 layout. SBC has also allocated 12,900 sq ft of anchor tenant space, suitable for a supermarket or restaurant.

*Property Insight* has reached out to SBC's Managing Director, Mr Fong Sui Leong, to get his thoughts on the project.

#### **What is the initial concept or story behind The Glenz?**

We have an excellent location and close proximity to the proposed LRT3 Kerjaya Station and we would like to leverage that heavily. At first, we initially thought of just developing a medium-grade plain commercial office.

However, we found that there is a broader market for a mid-sized integrated commercial project to suit the modern working lifestyle. I have confidence that there will be a stream of business activities flowing through this area.

#### **Why Glenmarie of all places?**

Glenmarie has already established itself as a commercial hub that houses hundreds

of major branded SME establishments. It is also a central location for automobile showrooms and service centres, not to mention a nearby exclusive residential enclave - Glenmarie Residences.

What the district lacks is the support of a business and leisure facility that offers offices, hotels and entertainment. The Glenz aims to fill in that gap in the market.

#### **What makes The Glenz stand out amongst the rest of the properties in the nearby area?**

I believe that our location speaks for itself. Having an LRT3 station right at our doorstep, and being well connected to all major commercial areas, stretching from Johan Setia in Klang to Bandar Utama in Damansara, provides us with an edge over the market.

Even without the proposed LRT3 station, The Glenz is already easily accessible via the existing public transport network, with the nearby Batu Tiga KTM Station and Subang Jaya LRT Station.



However, having the right location is just part of the equation. Having the right product to cater to the right audience is important as well. The Glenz is the only integrated commercial development projects in the area, comprising of designer's office suites, shopping facilities and hotel.

Our office suites have a North-South orientation which serves to provide shade from our harsh Malaysian sunlight. We have a modern landscape to greet you as you enter and exit the building. We have even planned for a swimming pool and gymnasium dedicated for tenants, to cater to the modern working lifestyle. All of these are packaged nicely in a well-designed and aesthetically pleasing facade.

For those who prefer to drive, we have more than 1,100 carpark lots for both tenants and visitors, including a special parking zone on the lower ground floor for the convenience of shoppers.

We are also dedicated to providing the best for our client's business needs and to advance our green and sustainability efforts. We have an extensive security system, Fibre Optic Broadband infrastructure, energy-saving LED light fixtures, and a hybrid and electric vehicle charging port.

**Who are your target customers? How does this project specially cater to this demographic?**

Our target customers are SMEs operating in and around Glenmarie who need a

commercial office suite to manage their regional businesses from. It serves as a great corporate headquarters, as there are plenty of facilities that can accommodate and entertain their guests and associates. In fact, there is no existing business class hotel in the area.

Our mixed commercial development project is designed to meet these needs. Entrepreneurs and business owners nowadays are looking for a highly accessible location with great investment potentials. With the new LRT3 in the works, I think The Glenz shows plenty of promise.

***Coming from a construction background, why did SBC decide to venture into the property development market?***

We have been in the construction line for a little over two decades now, and we have booked more than RM1 billion in revenue. We have no plans on fully halting our construction arm just yet. In fact, we are in the process of building numerous commercial and residential projects for our customers.

With decades of experience, healthy industry connections and a strong portfolio to back us up, we believe that it is the right time for us to venture into the property development industry, as this is where the major bulk of the volume and profit is.

We have been patiently preparing ourselves over the last ten years for the right opportunity. Thankfully, the patience paid off, as seven years ago, we came

“However, while others see challenges, I see opportunities.”

- Mr Fong Sui Leong,  
Managing Director of SG. Besi  
Construction Sdn Bhd

across this freehold commercial land with an excellent address. In fact, I would confidently say that not venturing into property development would be an unwise choice to make for SBC at this point in time.

***What are the challenges you face while developing this project?***

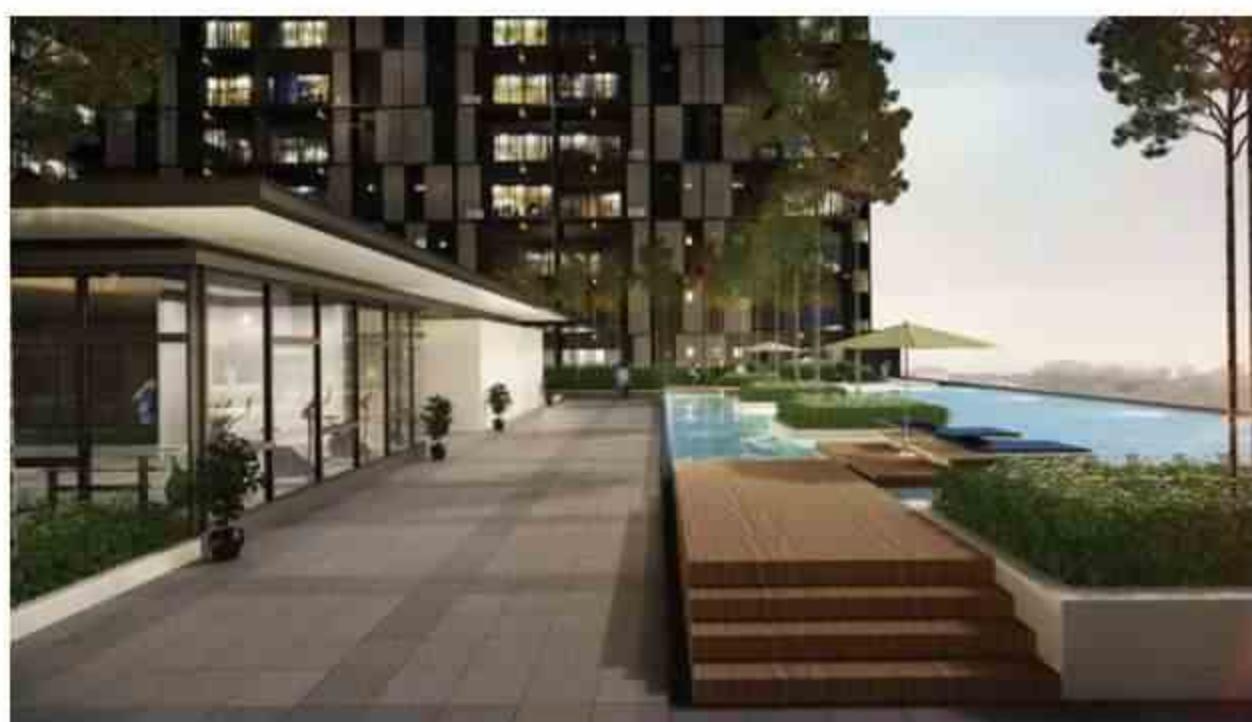
Despite our preparation, patience, and tendency to seize great opportunities, we have entered the property development market at a very challenging time. It is currently a buyer's market, and most major developers are working harder to get by.

However, while others see challenges, I see opportunities. These struggles are bringing out the best in us, for the staff here at SBC. Without these external pressures, we wouldn't have developed a great product that can meet the current high market expectations, in terms of design, packaging and presentation.

Despite being in the construction field for two decades, we are now the new kid on the block. Because of that, we need to work twice as hard as other industry players, to not just maintain our current position, but to outlast the competition.

After gaining much insight on The Glenz and the story behind the project, Property Insight has asked Mr Fong if there's anything he would like to say to his customers directly.

“The Glenz is uniquely designed for your needs, where you can play and work in comfort. The Glenz is a premium development project, with a great location that offers greater value. I'd like to thank our existing buyers for their continuous support and faith in us,” Mr Fong said. -JL



# AREA FOCUS: AMPANG

*Yes. Both of them.*

By: Jotham Lim



## HISTORY OF AMPANG

To better understand the Ampang region as a whole, it pays to learn about the history of the people living in the area who have shaped the culture of the community to what it is today. In fact, the glorious city of Kuala Lumpur that we Malaysians are proud of would not come to fruition without the help of the district of Ampang.

Raja Abdullah, the first Ruler in the District of Klang, brought along a group of 87 Chinese workers to prospect the area for tin mining. Sadly, 69 of them died within a month due to malaria, but 150 more were sent to excavate the land. Soon, there were fewer deaths, and the first tin was exported in 1859.

With that, came the booming tin mining industry which funded the development of the Kuala Lumpur region. There was rapid growth, which then gave birth to prominent leaders such as the famous "Kapitan Cina", Yap Ah Loy.

A dam was constructed, stretching over from Bukit Belacan to a town area which we now know as Ampang Point. The Malay term for dam "empang" was mispronounced as "Ampang" by the Chinese tin miners, so much so that it

became the official name of the region itself.

Ampang has its fair share of violent. The region was taken over by the Communists for 14 days during the end of World War 2. Within the period, Bukit Belacan was the site used to decapitate the heads of Japanese sympathizers and followers.

However, Ampang was excluded from riots thanks to the leadership and wisdom amongst the community leaders' which dribbled down to the Malay and Chinese communities during the 13th May riots in 1969.

## AMPANG SPLIT IN TWAIN

Running through Kuala Lumpur City Centre, Jalan Ampang is probably one of the most famous and busiest roads in Kuala Lumpur. Lining on both sides are prominent business towers, embassies, celebrated hotels, shopping malls, and not to forget our national icon, the Petronas Twin Towers.

However, at Ampang Point is where Jalan Ampang is divided into two. Initially, under the jurisdiction of Selangor, the Ampang district was split in the year 1974 following the declaration of Kuala Lumpur as a Federal Territory.

The west of Ampang Point (also known as Ampang Hilir) is under the purview of Kuala Lumpur City Hall (DBKL), while the east is under the purview of Ampang Jaya Municipal Council (MPAJ).

## IS AMPANG SAFE TO LIVE IN?

Homebuyers looking to move into Ampang might be worried about the crime rate in the area. After all, in early 2018, Ampang scored one of the highest in the Perception of Crime Indicator (PCI) amongst the district of Selangor.

Crime statistics for Ampang Jaya (2015-2017)			
Year	Total Crime	Violent Crimes	Property Crimes (Theft)
2015	3,313	549	2,764
2016	3,105	556	2,549
2017	2,668	708	1,960

Source: Department of Statistics Malaysia

Overall crime statistics have dropped year-on-year which is a good sign for Ampang, despite a spike in violent cases in 2017.

But to truly understand how safe Ampang is, let's compare it to Petaling Jaya, a city where the City Council itself (MBPJ) itself admits to having the highest crime rate in Selangor\*.

According to the population data released by both city councils, the district of Ampang Jaya is relatively safe with 4.6 crime cases for every 1,000 residents, compared to Petaling Jaya which has about 6.8 crimes per 1000 residents\*.

\*This was revealed during a seminar hosted by MPPJ in October 2015

\*\*Data collected from both city councils and Department of Statistics Malaysia

#### Who are my neighbours/tenants?

Race	Percentage
Bumiputera	47.5%
Chinese	28.8%
Indian	14.4%
Others	4.3%
Non-Citizens	5.0%

#### WHAT DEFINES THE AMPANG REGION?

There are several pockets of large lakes spread across the region, a relic of the past from the tin-mining days.

Over to the West, nature has taken centre stage with plenty of greenery in the area. Highlights include the Saga Hill and the Ampang Recreational Forest, a great weekend getaway for young couples and families. In the North is Zoo Negara Malaysia, managed by the Malaysian Zoological Society and home to more than 5,000 animals from 476 different species.

Pre-war buildings line up alongside the famous Ampang Road, many of them renovated and modernised to suit the 21st-century lifestyle. No stranger to art and culture, The National Art Gallery is located in the DBKL downtown area, and beside it, the Istana Budaya, Malaysia's cultural centre where performances and theatres are held.

Property Insight has also reached out to the Ampang New Village Chief, Mr Ho

Hoong Chor to chime in his thoughts on Ampang.

"I have lived in Ampang New Village since birth for more than 60 years. The village's Nine Emperor Temple have already existed for more than 100 years, way before I was even born. It started out as a small building, but slowly expanded and become modernised to what it is today.

I love Ampang's rich culture and history and the committee has plans to turn Ampang New Village into a cultured, heritage site. We are collecting, archiving and preserving all the historical information about Ampang. Did you know, the Chinese term for the "Am" in "Ampang" used to mean darkness, rather than peaceful? Even the name of the district has changed across the years.

Now with so many rapid developments going on in the district, the traffic in the area is slowly increasing. Our roads are not built for large amounts of traffic, and I hope that there will be better road infrastructures in the future," said Ho.

#### NEW ADDITIONS

Strangely enough, there are new residential property launches in Ampang Jaya whatsoever. Jalan Ampang, however, has received a lot of attention by developers with plenty of new project completions and launches in the area.

You have NOVO, a luxurious 38-storey serviced apartment by Sheng Tai International Sdn Bhd and Alfrank Development Sdn Bhd, that was just completed in December 2018 with prices coming up to about RM1,500 psf.

M City, another mixed development of serviced apartments by Mah Sing Berhad, and was fully completed in early 2017. Having an added benefit of being situated closer and having better visibility from the Middle Ring Road 2 (MRR2), the prices of the units in M City starts from about RM1,400 psf.

The newly launched Datum Jelatek is a mixed development project by Datumcorp International Sdn Bhd, and it features the country's first sky ring bridge. The project is scheduled for completion early in the year 2020, and has a starting price of RM1,341 psf.

#### IS IT A GOOD BUY?

To answer the key question that many readers have in mind, the answer is an astounding "it depends". Ampang is a large town rich with diversity, and answers will vary depending on location, demographic and subjective individual taste.

What is objective, however, is cold hard data. We will focus mainly on the Jalan Ampang, as transactions and new launches are concentrated in the area.

#### WHAT DOES THE EXPERT SAY?



**Datuk Paul Khong**  
Managing Director  
**Savills Malaysia - Global Real Estate Service Provider**

Jalan Ampang is always known as the Embassy Enclave of KL. Over the recent 5 years, we have seen the British Embassy and French Embassy lands being sold at good prices of above RM2,000 psf and subsequently planned for redevelopment. Thailand, China and Russian embassies are still sited here along Jalan Ampang.

Over the entire stretch of Jalan Ampang - the Embassy Row from DoubleTree Hilton thru to Gleneagles Hospital, we see a varied mix usage of commercial projects. Many of the existing developments here have basically out-lived their existing economic life and parts of it are looking a little tired.

Many of these plots are now under-utilised and are presently used as old commercial furniture showrooms, used car open yards, restaurant premises and temporary structures for various commercial uses.

There are also new developments such as The International School of Kuala Lumpur (ISKL), The Linc Ampang street mall, the ongoing Pavilion at Jalan Ampang, Mah Sing's M-City, BSG's Reizz and L&G's Elements.

We also have an existing mixture of

developments here which range from Malls like the Great Eastern Mall and office buildings, hospitals such as Gleneagles and Ampang Puteri and its medical suites around to hotel apartments and various types of showrooms straddling Jalan Ampang.

On the southern side, we have the residential areas of Jalan U Thant, which is named after former United Nation Secretary General U Thant, Ampang Hilir, Madge, Langgak Golf and also the infamous landmark of the Royal Selangor Golf Course (RSGC).

Many of the older bungalows here are already heading for low-density condo redevelopments. Based on the planning requirements in the Kuala Lumpur City Plan 2020, most lands with Jalan Ampang frontage has commercial zoning with a plot ratio of 6 whilst most secondary parcels would be residential with a density of 260 people per acre.

We will continue to see Jalan Ampang, specifically the Embassy Row, holding on to a more commercial front with its present zoning, and also the newer developments here will be more retail and service apartment focused.

This development trend will continue on when the current market conditions strengthen and demand for high-end condos returns. Looking at the price trend, general property prices here in Jalan Ampang peaked in 2014 at RM1,250 psf. Prices subsequently stabilised at about RM1,000 psf thru into 2017 and improved in 2018.

The completion of ISKL has brought back some light to this neighbourhood. The Compound Annual Growth Rate (CAGR) for this area was a slight negative over a 5-year period due to the current difficult market conditions and the present oversupply position.

The residential market has generally not been favourable to the local condo market and overhang properties reported in Kuala Lumpur stands at 2,700 units as per NAPIC's figures, in 2018 with about 25 per cent unsold units above the RM1,000,000 per unit pricing.

It will still take some time for the overhang to be absorbed and prices are expected to remain flat with nominal price movements in the short-medium term. Stretching over to the KLCC side of Jalan Ampang, various

office towers and five-star hotels populate this locality such as Integra Tower, Menara Citibank and Intercontinental Hotel, Petronas Twin Towers, Menara Maxis and W Kuala Lumpur, to name a few.

## WHAT DOES THE DOCTOR SAY?



**Dr Victor Gan**

**Property investor, advisor & public speaker**

Ampang, in general, has always been one of the few favourite places for expatriates to live in due to the various embassies concentrated in that area, as well as its proximity to Kuala Lumpur City Centre which is home to many oil & gas companies.

However, when the petrol price began to drop in 2015, there has been a noticeably lesser amount of expatriates living in this area, partly due to cost-cutting measures as a means to stay afloat during hard times.

The demographics of this area has therefore significantly changed over the past four years.

There have been a lot of new projects coming up around Ampang as of late, the most recently completed is Arte Plus by Nusmetro. The rental price of a two bedroom suite is around RM2200-2700, a figure that is hard to sustain without the heavy presence of short term rental services like AirBnB.

In my opinion, the only places in which the rental prices have sustained well thus far are those older condominiums dotting Taman U-Thant. Places like Brunsfield or 7 U Thant has historically been the preferred choice for expatriates to stay. A two bedroom in Brunsfield today can easily fetch an RM3500-4500 monthly rental.

Property investment may not be as simple as it used to be, due to the changing demographics in the area. However, I do believe that there are hidden property gems which can still be found, more so in this

current market climate. The key is to keep looking, keep hunting to find that diamond in the rough.

Armed with data and comments from experts, Property Insight has reached out to representatives from Datumcorp to get their comments on why the decision to build Datum Jelatek at Jalan Ampang.

"Datum Jelatek is located in the prestigious portion of the Ampang neighbourhood, which is known for its cluster of embassies within the 'embassy row' and an international community. The site has a great locale, just ten minutes away or less from Kuala Lumpur City Centre, LRT integration with Datum Mall, and is four stops away from the Golden Triangle where retail, entertainment, F&B options are plentiful," they said.

Datum also pointed out that the area is also surrounded by a host of amenities and facilities including six world-class education institutions including the International School of Kuala Lumpur and four renowned centres such as Gleneagles and Prince Court.

In addition, the National Zoo is a 15-minute drive away and Genting Highlands is only a 45-minute drive away for leisure or day trips with families.

"Ampang also has plenty of accessibility with its connecting highways to and from Jalan Ampang along with the MRR2, DUKE 2, AKLEH, Jalan Tun Razak as well as DUKE 3 & SUKE Highway which will be completed soon," Datumcorp further commented.

When we asked for their thoughts on the changing expatriate population in the area, Datumcorp replied, "From our observation, we believe that the Ampang area still retained its international community."

The company believes the future of the area is inevitably promising with the "Greater KL Plan". "We expect a positive impact on the area, which will translate into capital appreciation and good rental yields. Upcoming amenities will include five MRT lines, Tun Razak Exchange and the 118-storey PNB118 Tower of Warisan Merdeka, which will add value to the area," they said. -JL

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# PROPERTIES FOR THE UBER RICH

*Knight Frank tells us where the property trends lies for the 1 percent*

By: Jotham Lim

If you happen to stumble upon USD \$30million, what would you do with the money? It is a great shower thought to ponder upon for many of us, but for certain ultra-high-net-worth-individuals (UHNWI), this is a legitimate question that demands serious answers.

## THE RICH GETS RICHER

The number of people concerned with their vast quantities of wealth has shot up in the past few years with no signs of stopping. According to GlobalData WealthInsight, the UHNWI population is forecasted to grow by 22% over the next five years, many of them centred around China and India.

In 2019, the number of USD millionaires worldwide will exceed 20 million for the first time in history. This is in spite of the volatile global political landscape, which includes Brexit and the US-China Trade War.

Dr Ian Bremmer, president and founder of Eurasia Group, even commented that the US-China Trade Tension would have limited effect on the growth of the wealthy population. "Any trade tensions between the world's two largest economies draw outsized attention," he points out.

So outside of hosting lavish parties and purchasing a luxury yacht, how does the uber-rich actually spend their money?

## INVESTING GLOBALLY

No two investment portfolio are the same, but there is a recurring pattern of investors looking to park their money outside of local borders, with plenty of good reasons to do so.

Some countries are actively enticing wealthy individuals to relocate to their country through favourable, yet controversial, tax regimes. Moldova and

Montenegro are providing citizenship and permanent residency to these UHNWIs through investment schemes. Portugal is also issuing golden visas to wealthy individuals in return for financial investments.

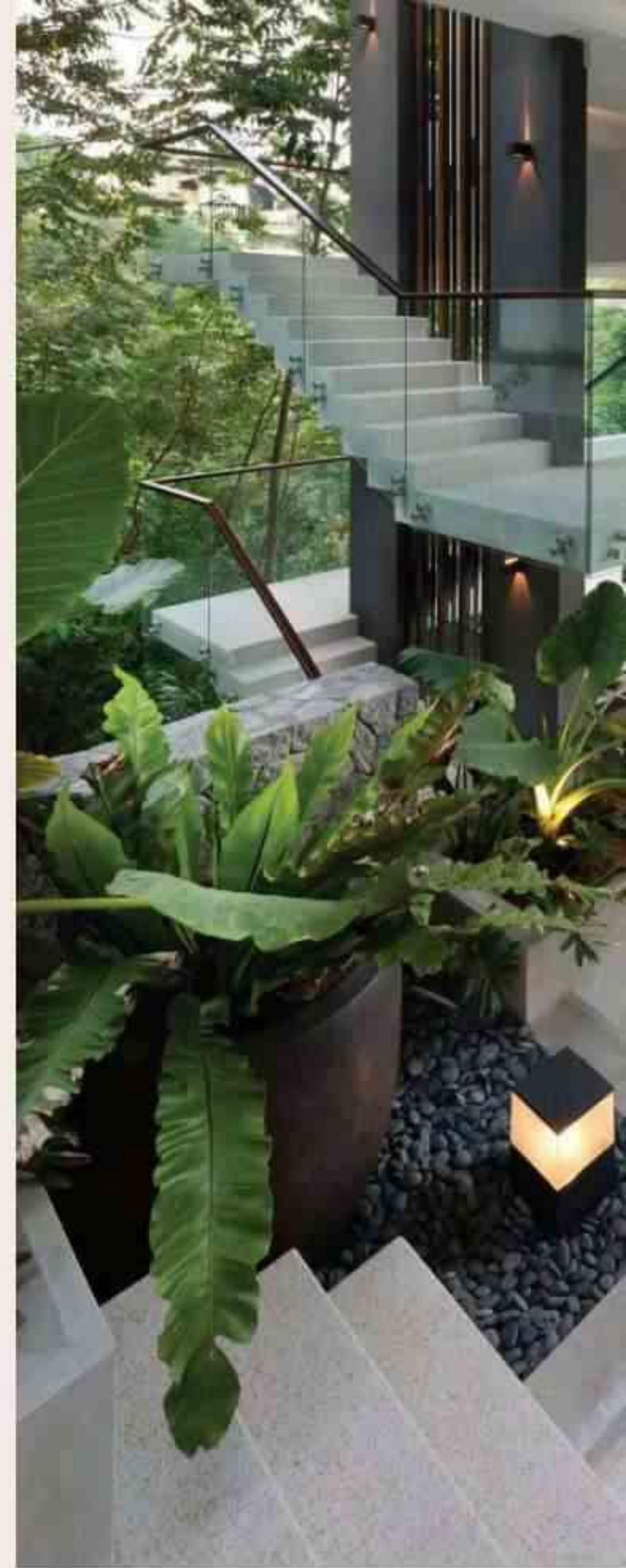
According to the latest Knight Frank Wealth Report, 36% OF UHNWIs already hold a second passport, with 26% planning to emigrate. Investors are looking and thinking global in order to seek higher returns, and possibly, dabble in currency speculation.

Although gold is quickly becoming the focus of many wealthy individuals in China and Malaysia according to the Knight Frank Attitudes Survey, real estate still makes up 23% of most Asian UHNWI's portfolios.

In regards to the importance of real-estate investment, James Buckley, Executive Director of Capital Markets in Knight Frank Malaysia comments, "There is a lower correlation between real estate and public markets, hence properties are well positioned to weather downturns and is an opportunity to diversify and reduce volatility in your overall portfolio."

## WHERE ARE THEY BUYING?

In a survey of 600 private bankers and wealth advisers, it turns out that Australia is the destination of choice for the ultra-rich Asians who are looking



to invest in properties overseas. In the Attitudes Survey, 45% of the Asian UHNWIs indicated that they would prefer to invest in Australian properties, a portion that is significantly higher than that of the United Kingdom and Canada.

Dominic Heaton-Watson, Associate Director from Knight Frank Malaysia added, "Malaysians have long had an affinity with these destinations, in particular Melbourne, New York and London with regards to the quality of education, knowledge and familiarity. The language, culture and transparent legal system play an important role in their decision as well."

Education plays a key role in



Courtesy of decoist.com

#### Countries That Asian UHNWIs Are Most Likely To Buy A New Home In 2019/2020

Countries	Likelihood
Australia	45%
The United Kingdom	33%
Canada	32%
The United States	31%
Singapore	23%

Source: The Knight Frank Wealth Report Attitudes Survey 2019

influencing the investment destination for Asian UHNWIs, as many of them send their children abroad for higher education. According to the survey, 96% of Malaysian uber rich are expected

to continue the trend of sending their children overboard for education.

"The ultra-wealthy are becoming increasingly strategic in their destination choices. As a result, they are investing in additional homes in cities and

#### Popular Types Of Investment Globally For Private Capital In Terms Of Volume. (Q3 2017 - Q3 2018)

Property Type	Proportion
Apartment	35%
Office	29%
Retail	15%
Industrial & Logistic	11%
Hotel	8%
Senior Housing & Care	2%

Source: RCA Capital Analytics

countries where they see greater levels of stability," says Victoria Garrett, Head of Residential in Asia Pacific, Knight Frank. "Australis ticks all the boxes for stability, lifestyle, education, wealth preservation and capital growth," she added.

#### HOW ABOUT COMMERCIAL INVESTMENT?

The Knight Frank Wealth Report 2019 also indicates 21% of UHNWIs plan to invest in commercial property in 2019.

In the latest report by RCA Capital Analytics referred to by Knight Frank in their presentation, commercial properties maintain a strong foothold as one of the most popular types of global property investment for private capital. Office spaces and retail lots both combined take up 44% of the transactional volume, with residential apartments taking up only 35%.

James Buckley says "In Malaysia, we have witnessed a notable increase in the number of commercial properties coming into the market in 2019, but it is really important to set the right asking price and for owners to have realistic price expectations."

Knight Frank hints at the fact that there is a growing interest in specialised assets such Senior Housing and Care facilities. Whilst stuck at 2%, the research group believes that it is in tandem

with Malaysia's demographic shift, and therein lies tremendous opportunities.

#### WHAT ABOUT THE LOCAL MARKET?

Despite the growing interest in the global market, 41% of the Malaysian UHNW clients still prefer to invest in their local market.

According to Knight Frank's 2H 2018 Real Estate Highlights, the Budget 2019 revision of the real property gains tax (RPGT) and stamp duty fees are unlikely to have a significant impact on the high-end condominium sector.

Developers and investors sentiments remain positive with noticeably more completions and launches of high-end properties in Malaysia, despite the ever-increasing overhang properties in the luxury sector. Prices in the secondary market have remained resilient as well.

The report states that, with the improved transparency and accountability in the new government, and the recent gazetting of the long-awaited Kuala Lumpur City Plan (KLCP) 2020, the outlook for the Kuala Lumpur high-end condominium market remains optimistic, albeit a highly cautious one, with pockets of opportunities for recovery in the mid to longer term.

#### HOW ABOUT US?

It is interesting to see how wealth moves around amongst the top 1%, but certain doors can only be opened once you have reached a certain height in net worth. Is global property investment one of those forbidden doors?

Dominic told Property Insight that investing in the Australian property market may not be as difficult as we might expect.

"Depending on the individual's circumstances, investing in overseas properties may not be the wisest choice. But I would say that a typical upper middle class Malaysian is able to afford a property in Melbourne, especially if their children are studying there," he said.

The movement of the rich should not dictate that investment decisions of the common working adult. However, if you are in the midst of transitioning to become a high net worth individual, it does not hurt to reference what other wealthy individuals are doing and start from there. -JL

# LATEST TECH IN THE GAME

*Moving the Future Forward*

By: Jotham Lim

The Malaysian property market has always been a traditional brick and mortar industry. It is old, stubborn and slow to move. Even as a developing nation, we have lagged behind in terms of innovation and advancement in technology in relation to other first world countries.

There are voices of concern spreading through the Malaysian architecture and construction communities on our rate of progress. Or more specifically, the lack thereof.

It is currently 2019, and yet we are still talking about adopting the IBS (Integrated building system) or prefabrication system, technologies that have been pushed forward by the Ministry of Housing and Local Government since the 1960s.

Why move into Industry 4.0, when we haven't even fully capitalise the benefits of the third industrial revolution yet?

Cheap foreign labour has made us lax in terms of research and development. It is comforting to use the tools that we are all too familiar with. Switching to an entirely new construction workflow does take time, effort and deep pockets.

Like all new innovative technology, the market needs time to understand, consider and adopt these new measures. The lack of exposure or understanding of new technologies has always been one of the primary concerns for many technologically advanced companies, all desperately trying to bring in innovative solutions to age-old problems in the marketplace.

Here are a few of the technologies that we are currently missing out on, which may

potentially revolutionize the way we build, design and even think about homes.

## BRICK LAYING ROBOTS

Robots taking over human jobs is not a matter of "if" but "when". A robot mason named SAM 100 (Semi-Automated Mason) is able to place between 300 and 400 bricks an hour, compared to a human which can only lay around 60 to 75 bricks an hour. Coupled with the fact that robots do not need to eat or sleep, commit fewer errors and are cheaper than labour cost, the outlook doesn't seem bright for bricklayers.

Now imagine that technology on wheels, with the entire brick feeding and placement system streamlined into a single machine, and you will have just described the Hadrian X.

Hadrian X is the latest offering by the Australian construction tech firm, FBR Ltd, and it has reportedly completed a three-



bedroom home in less than 72 hours, a rate that is hard to match with traditional bricklayers.

Simon Amos, Director of Construction Technologies at FBR Ltd, shared in the REHDA Youth's recent Future Forward conference that the traditional brick-laying process is slow, arduous and unsafe for bricklayers. The industry has been using the same meticulous brick-laying techniques for decades without change, and the age-old practice is already prone to human errors.

Not convinced? Maybe brick-laying technology is foreign and unconventional in the Malaysian landscape, as we tend to favour concrete as our main building material for most of our residential projects. There is a solution for that too.





### 3D CONCRETE PRINTING TECHNOLOGY

Our one-year-old government has pledged to introduce 100,000 affordable houses for the B40 and M40 group. It is a noble and commendable step from the government in the eyes of the general public, but a budgetary and logistical nightmare to others.

It is easy to build tall high-rise condominiums for the urban poor, but that may not be the case for the rural folks. There is always a constant need to find a faster, cheaper way to build landed properties in hard-to-access areas with poor road conditions.

Icon, a robotics construction company in Texas, has just unveiled their proprietary Vulcan printer last year that is able to print a habitable 800 sq ft home at a price of only RM39,000. It is able to complete the entire building in a single day.

The Siam Cement Group (SGC), one of the largest and oldest cements and building material companies in Thailand and Southeast Asia, have a vested interest in this technology as well.

SGC started and have released a 3D printable cement mortar material made from a combination of cement powder, recycled materials, and natural fibres as early as 2014.

The Thai company's research group

leader, Chalermwut Snguanyat, commented during the REHDA Youth's Future Forward conference that precision is where 3D printing truly excels. 3D printing allows for more intricate building designs, giving architects a medium that is as hard as concrete but easy and precise to shape down to the centimetre. Walls no longer need to be plain, flat and boring, but interesting, artistic and fun.

On May 2019, researchers from Nanyang Technological University claimed that they have produced the world first 3D printed concrete bathroom. The robot took twelve hours to print the entire bathroom, twice as fast compared to the traditional concrete casting method.

Prefabricated bathrooms cost about SGD 6,500 to make but a 3D-printed one could cost around half as much.

With its speed, accuracy and cost, 3D concrete printing may be a viable option for the local government to build affordable housing to the people who desperately need it, all while not thinning their wallets as well.

### SELF HEALING CONCRETE

Malaysian mega infrastructure projects are often sensationalised and heavily promoted

PLUS Malaysia Berhad reported that they have spent almost RM1 billion in 2016 alone to maintain their highways.

Implementing self-healing concrete could possibly put a dent into the overhead. Concrete is one of the oldest building materials in architecture history, and it is still widely used today, and for good reasons.

Concrete is extremely durable, hard and easy to make. However, this material is still susceptible to wear and tear, and the damages are often visible through cracks under heavy load across a long period of time.

Self-healing concrete contains the usual candidates of concrete, but also includes a mixture of special bacteria and capsules of calcium lactate. When cracks are formed, water from rain or regular exposure will seep into those cracks, activating the bacteria which will consume the capsules of calcium lactate, forming calcite which will eventually fill in the cracks.

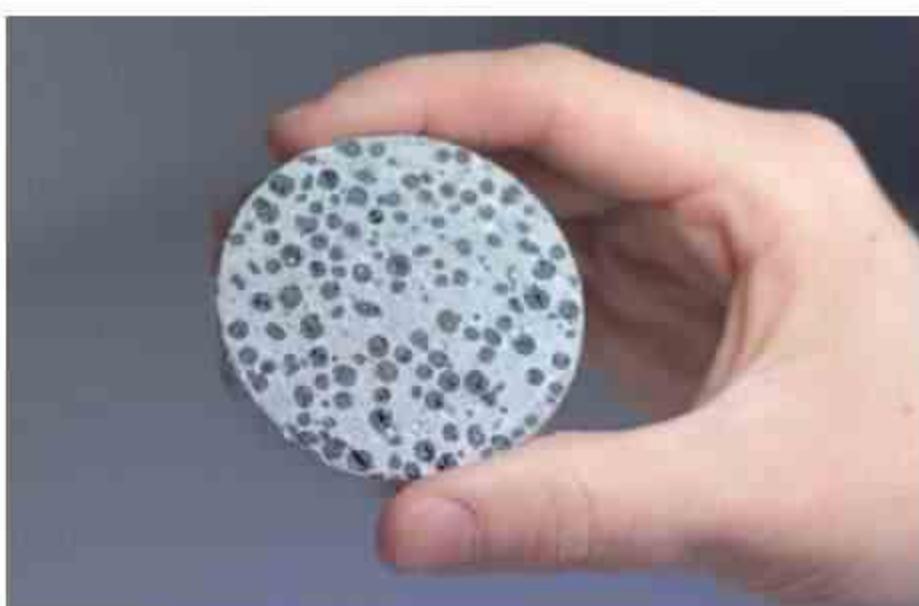
Plenty of studies have been made on this subject, and the biotechnology has even been commercialised into companies such as Corbion and Basilisk. The technology is fairly new, with various and rapid advancement happening only in 2015.

However, we do hope that we are able to see this technology coming to our shores in the near future.

Sometimes, being innovative does not necessarily have to be confined to just product designs or new inventions. Innovation has brought us co-working and co-living spaces and many different business models that have never existed before just a few years back.

However, it is one thing to introduce these latest technologies into the market, but it is another thing altogether to actually adopt them. The industry needs to accept these better, safer, and cost-effective measures that are not just good for the community, industry but for the environment as well.

Hopefully one day, we will at least get to experience living in a humble home, made out of 3D printing concrete. - JL



by the media. Large figures ranging over billions on ringgit get thrown around in papers and on TV screens, and they do attract a lot of eyeballs.

However, one of the less talked about topics is actually the upkeep and maintenance needed to keep these infrastructures intact, a factor that is almost as important as the development of these projects itself. To put things into perspective,



# SOLVING AFFORDABLE HOUSING

*How other countries deal with the same issue*

By Hafizz Baharom

The Ministry of Housing and Local Government launched its affordable housing national policy recently, and one point is clear - there are issues as to what constitutes affordable housing and its surroundings.

While it is clear that government policy defines such as any house below RM300,000, there is also a need to reconsider whether an entire area fits the profile for what needs to be considered in the concept of affordability.

"Some affordable houses, while cheap, actually have transport costs that add on to the burden of their living costs," said Senator Datuk Raja Kamarul Bahrin Shah Raja Ahmad, Deputy Minister of

Local housing and Local Government.

Raja Kamarul added that the new sub policy for affordable housing enshrined in the holistic National Housing Policy document, would also include looking into the livability of areas in order to change this concept.

Meanwhile, minister Zuraida Kamaruddin believes that technology will play a role in providing for affordable housing, particularly the continued ability to team up with China-based construction companies under the Belt Road Initiative (BRI).

However, developers believe that while it does lower costs, there is no clear evidence thus far that it would lead to

major price changes for housing.

"All it does is lower labour costs. The material costs, the land price, all of these remain the same," he told Property Insight.

## MALAYSIA'S HOUSING CONUNDRUM

The biggest problem for home affordability in Malaysia is not just the price of housing but also the inability of wages to keep up with the increment. This fact is highlighted by the Khazanah Research Institute (KRI) in their recent report called "Rethinking Housing: Between State, Market and Society".

"The median house price for Malaysia increased at a CAGR of 23.5 percent over the stated period from RM175,000 to RM280,000. Median household incomes grew significantly more slowly at a CAGR of 11.7 percent, less than half the rate of increase in house prices," it said.

The report also mentions that in 2016, housing affordability did improve slightly to 5.0, but this was still categorised as seriously unaffordable. The report also mentions another issue regarding housing affordability - the unresponsiveness of housing supply to effective demand.

What this means is that developers are not building for where there is demand.

"In 2014, the calculated market median-3 house price - the price of an affordable house - for Malaysia was RM165,060. In 2016, this figure was RM188,208," it said.

And yet, housing priced in this median category of below RM200,000 made up less than 20 percent of total units launched by developers over the period of 2014 until 2016.

So, we have to ask ourselves, just how do we lower the cost of housing to make it further accessible to the general public. Thus far, we have had the Home Ownership Campaign, individual developers launching their own easy home ownership schemes, and even banks trying out the Rent To Buy concept.

Yet, there are still Malaysians who are not able to afford a house even with these in mind, particularly the middle class who are too rich for a PR1MA house, and too poor for a regular priced property.

To answer this, perhaps it is time to look further than our own borders.

## ENGLAND

When we talk of affordable housing in England (not the whole of the United Kingdom), it falls under two categories - the first being council housing, which is done by local councils, and also privately funded affordable housing done by multiple companies.

While their prices are not entirely a one-for-one comparison to the Malaysian market, the people in the UK can get housing at the price of £81,250 (RM429,012) in the middle of Zone 2 in London - the equivalent of buying a property 10km out of Kuala Lumpur city centre.

Yes, it does sound unrealistic - because they are not buying the entire house.

The shared ownership scheme in the country allows home buyers to buy at minimum a 25 percent share of the house. Thus, adverts of affordable housing in downtown London are actually being offered at prices ranging from a 25 percent to 75 percent of the full market value of the property, with a 10 percent deposit on the mortgage.

Thus, there will be a monthly rental derived by the amount unpaid, being the equity owned by the local housing trust. Similarly, there will be limitations involved when selling the house back to the market.

There are clauses attached to the plan including income levels, with priority given to the uniformed services and also those working in the local area.

That second clause would work wonders for Malaysia, particularly those who wish for short commutes, and also to avoid rent seeking by property owners.

Yet another amazing concept done in the UK is the their programme specific for the handicapped, called the Home Ownership for people with Long-Term Disabilities (HOLD) scheme.

While only available in England, HOLD allows the disabled to find properties suiting their needs (ground floor apartments and flats) and gives them the same benefits of the shared ownership scheme mentioned above.

## JAPAN

If we were to look at how a free market self-regulates, we would have to consider the Japanese real estate market. While other



leading cities have seen a jump of prices above and over 200 percent, Tokyo has somehow managed to keep property prices in check with a rise of only 45 percent in 2017.

But then again, what Japan did roots back to 2002 when the Diet passed the Urban Renaissance Law which removed all authority from the municipal councils to control zoning and even population density.

And for this reason, Tokyo in particular has seen a build of 100,000 houses annually. This was Tokyo's answer to affordable housing, to allow the building up of enough properties that developers would drive the price of housing down rather than expect government to step in and offer a solution.

Since 2007, affordable housing has been passed to the Japan Housing Finance Agency (JHF) which is now offering low rates of mortgages once approval is met. The way this is done is by Japanese homebuyers applying for an on the market mortgage offered by private banks, which is then bought over by the JHF. In 2015, the interest rate was as low as 1.58 percent for a 35 year mortgage.

Another interesting policy point for homeowners in Japan? There is a total tax deduction for their mortgage interest since 2018, costing the country US\$1.5 billion.

## INDONESIA

Launched in 2015 by Joko Widodo, Indonesia launched their 1 million homes policy. According to this grand plan for low cost and medium cost housing, Indonesia would be building 1 million homes for both low and medium income groups every year. Thus far, they have yet to meet their annual target.

The government funds 50 percent of this construction project directly, while private companies fund the other half.

According to the Public Works and Housing Ministry, the project managed to build 800,000 in 2016, and managed to go over their million homes built target in 2018 by completing 1.1 million homes. All of this is part and

parcel of the plan launched by their recently reelected president, who set the goal of 10 million new homes by the end of this year.

To allow low income homebuyers to purchase their first property, the Indonesian government launched government-backed mortgages over a period of 20 years at a 0.5 percent interest rate. This is called the Housing Loan Liquidity Facility.

To put this into some regional perspective, Malaysia targets to build a million affordable homes in ten years time. And to her credit, Zuraida and her ministry is on the road to make the target of 100,000 affordable homes within this year.

But perhaps another initiative we can push for, would be to consider the plans raised above to allow more Malaysians to buy houses, through means exemplified and implemented in other nations, and consider the drawbacks which government intervention can deal with.

Or, we could push for a social engineering campaign to push Malaysians to prioritise renting rather than owning a home. However, we should leave that thought for another time. - HB

# DR. DOLF DE ROOS DOCTOR IN THE HOUSE

By: Jotham Lim

The editorial team here at Property Insight was ecstatic when we learnt that Dr Dolf De Roos has agreed to be one of our key judges for PIPDA2019. We were even more excited to be able to secure an exclusive interview with the prominent global real-estate personality, to pick his thoughts, and to further explore the man that has already shared so much with the world.

*Welcome to Malaysia! Have you been here before? And how is your experience like being here?*

Thank you for your kind welcome! I wish I could say that this was my first visit, as it would mean I would be a lot younger! I have been coming to Malaysia for 40 years, and love every moment — the food, the people, sightseeing the vibrancy of the population. It is an incredible country that is teeming with opportunity.

Probably more now than ever.

*What is the story behind you venturing into real estate investment?*

I got into real estate essentially because of disillusionment. I was raised to believe that in order to do well financially, you had to study hard and get a degree. And yet, my tutors, lecturers, and professors were not uniformly wealthy.

I wanted to know, "What is it that the



### DR DOLF DE ROOS

Dr Dolf is famous for his New York Times Best Seller "Real Estate Riches." He has written and published fourteen additional books about real estate and conducted a long series of seminars and lectures in both public areas and in learning institutions. He has also worked with Robert Kiyosaki to write a book on real estate on his Rich Dad's Advisor series.

Despite being born in New Zealand, he has travelled across the world and has many business interests in several countries. He considered himself, "a citizen of the world."

rich have in common?" So I embarked on a study that took nearly nine months. What I have discovered is that the rich had almost nothing in common. Not age, gender, religious belief, country of origin, immigrant status, or even education.

There were only two exceptions, however. For one, the rich have integrity. Their word was their honour, and they deliver on their promises. The second thing that is almost without exception, the rich either made their money or held their wealth using real estate.

Upon realizing that, I decided to invest in property, while I was still enrolled in university! In fact, I went on to complete a PhD in Electrical Engineering. By the time I got my degree, I had quite a real estate portfolio.

#### ***Real estate policies, cultural values and consumer demands are different in each country. How are you able to cater to such a wide audience?***

There will always be differences in real estate policies, cultural values, and consumer demand around the world. However, to me, the really interesting thing about real estate is that despite these differences, real estate is essentially the same anywhere in the world.

That is why I believe it is possible to invest in real estate just about anywhere. If you are an attorney, or a medical doctor, or a dentist, or an electrician, you can't just migrate and find employment in that new country straight away. You have to qualify for that profession according to the local rules and regulations beforehand.

In contrast, a real estate investor investing in a foreign country not only doesn't have to qualify, but he is welcomed with open arms. Real estate is probably the easiest investment vehicle to do across borders than any other activity.

#### ***If you hold all the secrets to real estate investment, why share your secrets with others?***

I'm happy to share my secrets for two simple reasons. Firstly, telling anyone who will listen to my secrets through books and events does not seem to reduce my ability to find and acquire great deals. As far as I know, there are no downsides to sharing my knowledge.

And secondly, it is my way of giving back to the people who supported me. Some people like to donate to specific charities or volunteer their time and effort, whereas I really enjoy teaching anyone how they can become financially free through thoughtful investing in real estate.

#### ***What is your wealth building philosophy? And how does real estate fit into the picture?***

Well, I have written fifteen books detailing my wealth building strategies, and it is almost impossible to summarize it all here in a paragraph or two.

But essentially, in a single sentence, I teach people how to find a great deal that they can acquire with relatively little money, how to then massively increase the value of that property without spending much more money, how to find and secure great tenants, and then how to manage that property for healthy cash flow for the long term.

Here's the interesting bit. It took eight years of really hard work to get a PhD in Electrical Engineering, and yet everything I learned has been made redundant by new technology. Whereas, by contrast, you can probably learn 80% of what you need to know on how to become a really successful real estate investor in a few short weeks. Chances are, that the information learnt won't change as time goes on. Therefore, I am surprised that not more people are interested in real estate investing.

#### ***What is the most interesting story you can share as you tour around the world giving seminars?***

I was running an event in Auckland, New Zealand, when a woman stood up and lamented that her grandfather had bequeathed her a piece of land, probably with the intent of doing her a favor by giving her an asset.

But from her perspective, it was a bit of a burden because she had to pay property tax on the land and had other expenses related to weed control. Interestingly enough, another woman stood up and mentioned that a friend of hers needed a house removed from a property, and was willing to give this house away, except

my student had nowhere to put it, and it was such a shame that she had to let this windfall slip through her fingers.

Needless to say, I got the two women talking with each other, and they ended up doing a 50:50 deal whereby one woman's house was put on the other woman's land.

That is yet another reason why going to events, even if you think you know it all, is so worthwhile. Even when I'm teaching at events, I'm surprised at how much I learn from the feedback of my students.

#### ***What was your experience like, dealing with the 2008 US Mortgage Crisis?***

If I had realized how severe the 2008 crisis was going to be, then like anyone else, I would have sold everything, waited for the crash, and then bought it all back with a lot of money left over!

However, as I often tell people, much to the disappointment of my diehard fans, I do not have a crystal ball. I too got severely caught by the 2008 crisis. However, one of my eight Golden Rules of real estate is to never sell if you can avoid it.

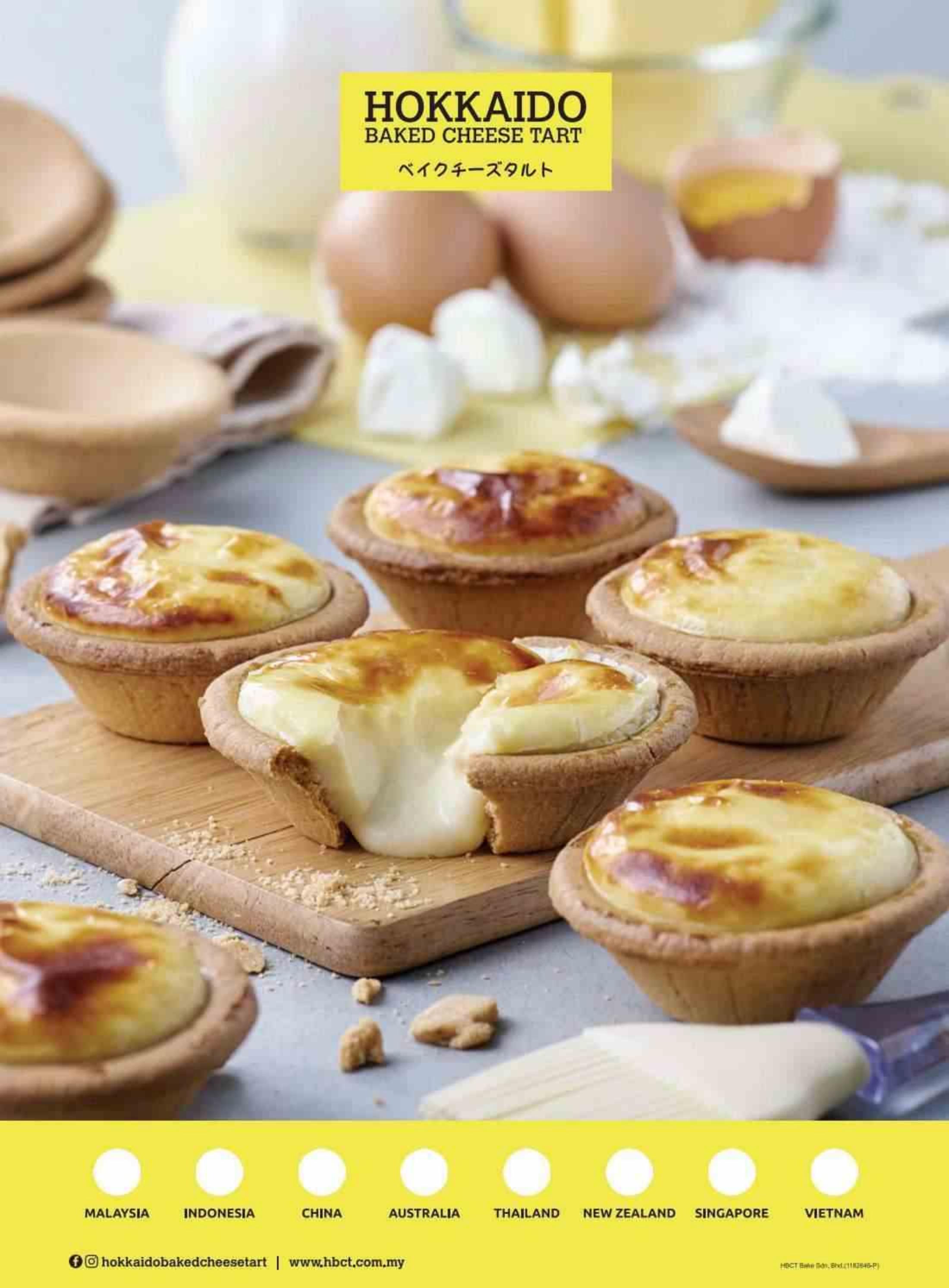
Even though I was severely upside down on many of my properties, with the amount of money owed to banks exceeding the then value of said properties. Now most properties have recovered to beyond their values prior to the crash, and I am glad I didn't sell them off smack dab in the middle of the crisis.

#### ***What are your top 3 tips for aspiring property investors?***

There is no perfect time to invest in real estate. Yesterday was better than today, and if you missed out on getting started yesterday, then for Pete's sake start today. People who wait for the perfect time to enter the market have dust collecting in their bones. Most retired people don't say, "Oh, if only we hadn't bought that property!" Instead, you will hear them lament, "Oh, if only we'd bought a second one!"

Speak with real estate investors. Success leaves clues. Read books, Talk less and listen more. Get rid of your television until you own an investment property.

And finally, never sell -JL



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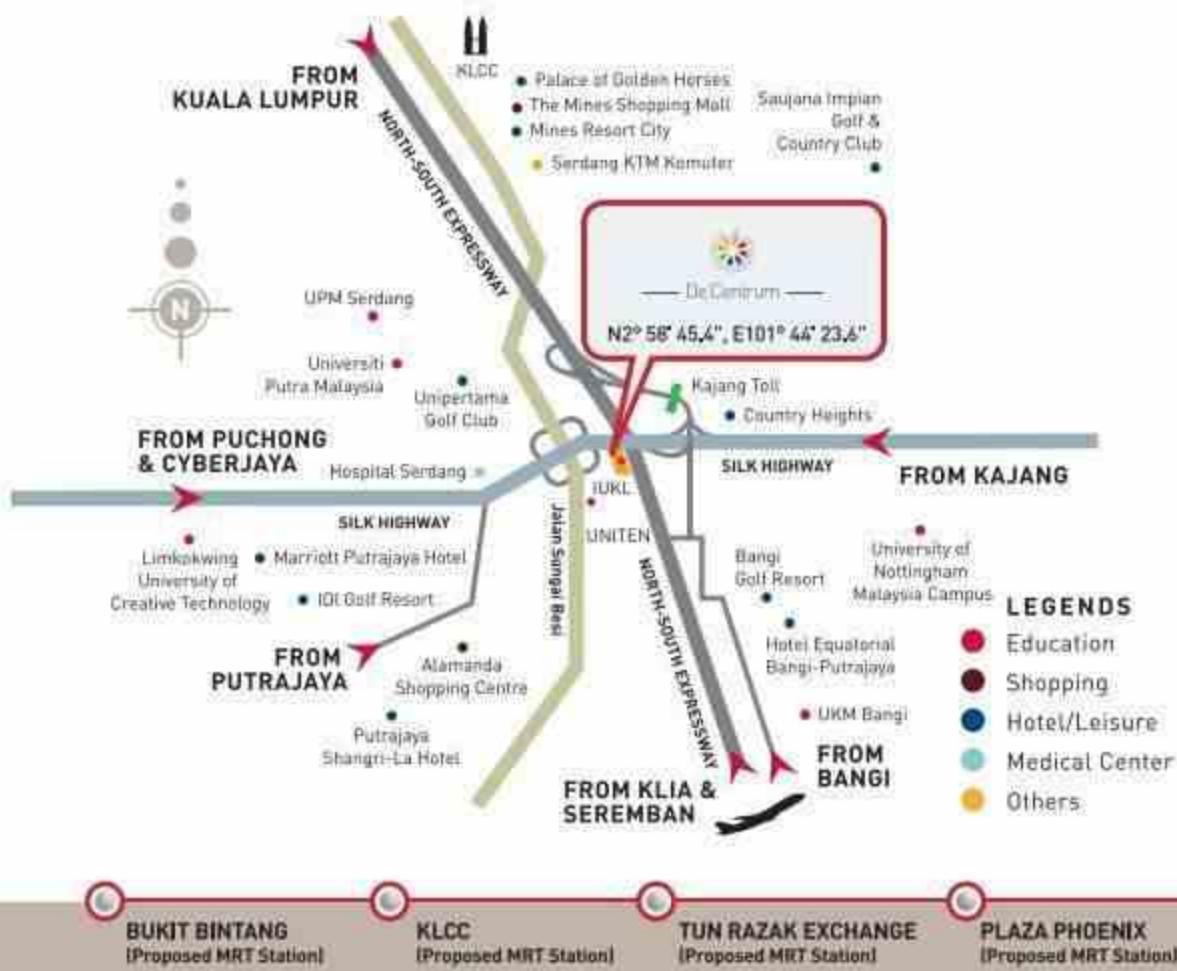
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• Total Area: 300,000 sq ft • Total Price: RM1,570,400.00 (RM per sq ft) 1,020.633.00 (RM per sq ft) • Land Reserves: 100% Built Up



## PIPDA: 5 Years On,

Amid the current difficult market, with the ever-rising numbers of property overhangs, traditional financial institutions are tightening their financing regulations, making home loans harder to secure than it used to be. Homebuyers and investors are now more cautious than ever.

The Property Insight Prestigious Developer Award (PIPDA) serves as a shelter from the storm, a lighthouse amidst the stormy seas; A resting pit stop for developers to look back, and to revisit the long and hard journey they have travelled so far.

We celebrate and rejoice the accomplishments of these outstanding developers have achieved, and to see them off as they set out for their journey once again.

PIPDA 2019 is the fifth instalment of the Annual PIPDA Awards, held on May 3, at the Shangri-La Hotel, Kuala Lumpur. It was a night of excitement, joy and splendour, with great music, greater food and a grand experience. Property Insight also managed to invite a group of 100 breakdancers to perform onstage concurrently, which has never been done before in Malaysia.

It officiated by Deputy Minister of Housing and Local Government Yang Berhormat Mulia Senator Raja Kamarul Bahrin Shah Ibni Raja Ahmad Baharuddin Shah, while Minister of Federal Territories Yang Berhormat Tuan Khalid bin Abdul Samad, was in attendance.

### OUTSTANDING ACHIEVERS

First off, Property insight would like to congratulate the winners of the Top Malaysian Developers' award for PIPDA 2019, which are as follows (in no particular order).

Matrix Concepts Holdings Berhad  
United Malayan Land Berhad  
LBS Bina Group Berhad  
MRCB Land Sdn Bhd  
Mah Sing Group Berhad  
UEM Sunrise Berhad  
IOI Properties Group Berhad  
Sime Darby Property Berhad  
UOA Development Berhad  
Sunway Property  
Ideal United Bintang International Berhad

Mah Sing Group has also gone on a trailblazing spree, nabbing the Top Malaysian Developer award for the fifth consecutive year since 2015.

LBS Bina Group is also the developer to pay attention to for the years to come, as they have nabbed five outstanding awards in a single year.

PIPDA is one of the largest, most widely recognised award

# Still Going Strong!

programmes in the property market throughout Malaysia. It functions as a tribute to the continually evolving property landscape in this country.

However, such awards are not without merit. The awards are strictly audited by HML & Co. Chartered Accountants, and are heavily based on four key judging criterias- Track Record, Concept, Value Creation and Design.

## JUDGES LINEUP

- Mr Eric Lim, President of Malaysian Institute of Estate Agents (MIEA)  
“A good developer has to be financially strong, have a track record and experience in development.”
- Datuk Paul Khong, Managing Director of Savills Malaysia  
“A good developer needs to deliver their products on time, have credibility and acceptance in both local and international markets.”
- Ar Ezumi Harzani, President of Pertubuhan Arkitek Malaysia (PAM)  
“Developers should not just concern themselves with the commercial viability of the project, but also the environment and social aspects as well.”
- Dr Dolf de Roos, New York Times and Wall Street Journal Bestselling Author  
“A development project should not just be one with an excellent finish, but it also has to be so compelling for people to say ‘I want to live here’”
- Dr Suhardi Maulan, President of Institute of Landscape Architect of Malaysia (ILAM)  
“A good developer has to fully understand the people’s needs, the environment, and the community as a whole.”

In his opening speech, YBM Senator Dato’ Raja Kamarul Bahrin also shared: “In a time where there are many uncertainties in the market, there is one thing that I am certain about- Industry members who are able to adapt to these changes, and answer the market demands will go a long way in the industry.”

Striving to obtain an award is a huge undertaking, but being able to hold that award next year is an entirely new ballpark altogether.

On a final note, Dato’ KK Chua has this to say, “With these awards, I hope that the development standards for Malaysian properties can go nowhere but up from here. I would like to congratulate all the award recipients for tonight, and please look forward to next year’s PIPDA as well.”



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# GOING BEYOND

*Properties Of The Future*

By: Jotham Lim

**H**ave you ever looked up into the night sky, and wonder if we will ever reach the stars one day? Well, it would be difficult to do so without first establishing an extraterrestrial home base on another planet beforehand.

To colonise another planet would be the next step in human evolution. It is easy to imagine such a thing happening millenniums in the future, but scientists, engineers and architects are taking the steps necessary to make that dream a reality right here today.

The Self Deployed Habitat For Extreme Environments or S.H.E.E could possibly be your new home on the moon in the distant future, if we are able to cure the ageing process along the way. Designed as a hybrid structure system composed of inflatable, rigid and robotic components, it is able to house two people, provide ample radiation shielding and flexibility in space, all while being compact and light enough to fit into a spaceship.

However, S.H.E.E is not just meant for outer space exploration. By adopting space design methods, it has opened up the possibility of using such technology in extreme environments on earth, and even for humanitarian needs such as disaster mitigation.

*Property Insight* managed to get in touch with Dr. Barbara Imhof, internationally acclaimed space architect, design researcher, and the project lead for the S.H.E.E project, to get her thoughts on space exploration and colonisation as it is today.

## *Is it possible to own properties in outer space?*

According to the Outer Space Treaty, no one can actually own anything from outer space, and it remains unclear if you are able to do so in the future. It is up to the entirety of humanity to decide if we want that to happen.

There is, however, the possibility of having properties up for lease in outer space. Imagine having lunar hotels and such. You do not have to own properties per se, but you can lease or rent them in certain areas for very limited use.

Another issue I think is important and must be made mandatory, is to leave no trace on both the Moon or Mars. In an extreme environment with limited resources, we must try and not leave any waste when building something on a new planet.

But it is sad to say that conveying this message and implementing policies to prevent wastage is already hard enough as it is on Earth.

## *Would there possibly be high rise buildings like The Jetsons? Or would we have to live like moles underground?*

Until we can find a way to protect ourselves from intense radiation, I do not think that

it is possible to have any steel and glass high rise buildings in outer space. It is, however, possible to build taller structures on the Moon than what is feasible here on earth due to lower gravity. But even then, you would still need to find a way to protect yourself up from the incoming radiation.

There is an existing extensive cave system on the moon. In most likely of cases, we will have to utilize these cave systems and sheltered spaces if there is any attempt to colonise the Moon.

#### ***Why would anyone want to colonize the Moon?***

I think the moon would be a great tourist destination if colonisation were possible. People would definitely go there for the 1/6th gravity, which is almost as good as zero gravity. The moon has incredible craters and terrain that you can traverse around with. There will be stones and rocks of different colours on the surface, and many will shimmer for quite a bit.

You can even do all kinds of strange sports on the moon. Imagine extreme Olympic sports where you are as close to flying as you can be. Even swimming would require you to learn new techniques not applicable on Earth. But best of all, you can see the earth from the moon, as this sort of fragile blue dot in the sky.

#### ***What is the biggest lifestyle change when living in outer space?***

Considering the fact that most people on earth live in large cities, people in the modern era are very detached from nature, spending a lot of time in shopping malls and what not. I think humans have already evolved into that sort of direction where they are perfectly suited for the moon because we are effectively indoor people.

The biggest difference I would add on to that is that you can't just open the door and exit whenever you please. If you have a big argument with your spouse or friend, you can't just leave the building and slam the door behind you. You would have to wear



a space suit first, and imagine how comical that would be.

#### ***Do you think that terraforming is feasible?***

I don't think it is feasible to terraform the Moon, but it is possible to do so on Mars. There is a Mars trilogy literature by Kim Stanley Robinson - Red Mars, Blue

would take a very, very long time, and I am not sure if that should even be a priority.

#### ***What's the biggest obstacle to space exploration right now?***

There are many factors to consider for space exploration, but I would boil it down to just three of them. The first would be our transportation system. We do not have consistent and reliable rockets ready to send humans to the moon, but at our stage of development, we are very close to solving this problem right now.

Second, we do not have a fully closed life support system, but the Chinese government is very close in solving this issue as well. Finally, we lack the necessary radiation shielding required for long distance travel.

Imagine flying to Mars for

six months in between planets, we need to think about spaceships that can protect us from radiation to be safe. But thanks to the Lunar Orbital Platform-Gateway program, we are one step closer to discovering a safer, much more efficient way for interplanetary travel. - JL



Dr. Barbara Imhof

Mars and Green Mars that details the terraforming progress.

Because Mars has such little atmosphere, you would need to utilize atomic bombs to create the greenhouse effect which could possibly transform Mars in the long run. But such a process

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