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FRIDAY, NOVEMBER 15, 2019 . ISSUE 3010/2019 . PP19055/06/2016(034530)

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Strata property owners and other stakeholders are calling for urgent amendments to the regulations. Read what they have to say on Pages 6 and 7.



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Lorraine Chan (03) 7721 8001**Nanyang Siang Pau office for rent**

The Nanyang Siang Pau office building site in Petaling Jaya, Selangor has been put up for rent at an asking monthly rental of RM2.50 psf, according to property consultancy firm Knight Frank Malaysia.

Knight Frank Malaysia is the exclusive agent appointed by the property owner Media Chinese International Ltd (MCIL), which also owns the Chinese daily as well as Sin Chew Daily, China Press and Guang Ming Daily.

Based on the advertisement put up by the real estate firm, the freehold site spans 5.86 acres in the Sungai Way Free Trade Industrial Zone and comprises a 4.5-storey office and a 2.5-storey warehouse that offers built-up space of about 136,994 sq ft and 99,780 sq ft, respectively.

Knight Frank Malaysia executive director of capital markets Allan Sim told EdgeProp.my that the site will be entirely leased out.

**Plaza Rakyat, Hyatt Hotel projects to be redeveloped**

Abandoned projects Plaza Rakyat and the Hyatt Hotel in Kuala Lumpur's city centre will be redeveloped, says Federal Territories Minister Khalid Abdul Samad.

He said the Plaza Rakyat project, located along Jalan Pudu, had been left idle since 1992, and it would be built by a new developer with the development order to be released later this year after the developer settles certain charges set by the

**S P Setia to launch RM2.17b GDV worth of projects in 4QFY2019**

S P Setia Bhd is planning to launch projects worth RM2.17 billion in GDV over the last quarter of its financial year 2019 (FY2019) ending Dec 31, 2019.

In a media statement on Nov 13, S P Setia stated that it has achieved RM3.13 billion in revenue and RM508.8 million profit before tax (PBT) for the first nine months of FY2019.

"Amid the challenging landscape of a subdued property market, the strategy is to launch more mid-range landed properties in the group's flagship townships where the underlying demand by owner-occupiers is still favourable," said president and CEO Datuk Khor Chap Jen.

The revenue and PBT were contributed mainly by ongoing projects in Malaysia as revenue of ongoing overseas projects in the UK and Australia will only be recognised on completion.



Over the same period, S P Setia had secured total sales of RM3.07 billion with its international projects contributing RM467 million. The local projects had contributed RM2.6 billion or 85% of total sales.

In the remaining months of FY2019, S P Setia plans to launch projects worth a total RM2.17 billion in GDV, bringing the total launches

for FY2019 to RM4.88 billion.

The upcoming launches will mostly involve landed properties in established townships in the Klang Valley and Johor Bahru, such as Setia Alam, Setia Eco Hill, Setia Eco Templer, Setia Eco Park, Bandar Kinrara, Alam Impian, Setia Eco Garden and Setia Tropika.

The group will also be launching 2-storey linked houses at Setia Warisan Tropika, the group's latest township located in Bandar Baru Salak Tinggi, Selangor in mid-November this year.

Given the versatility of the planned launches, the encouraging response to the Home Ownership Campaign and initiatives introduced to promote homeownership, the group remains positive and will work towards achieving its sales target of RM4.55 billion, the developer said.

Kuala Lumpur City Hall.

"The Hyatt Hotel project on Jalan Sultan Ismail was initiated in 1993, and abandoned before a series of amendments were made in 1998, 2003 and 2013, but still remains idle. We expect the project to be started by the original developer," he said in a press conference.

**Govt to establish new economic corridor in Johor**

The government will establish a new economic corridor in Johor to

encourage development and boost economic activities in small districts in the state next year.

Economic Affairs Minister Datuk Seri Mohamed Azmin Ali will present the proposal to the Economic Action Council and Prime Minister Tun Dr Mahathir Mohamad.

"A new nucleus of development will be created that includes the small towns.

"We do not want development to be concentrated only in the Klang Valley or in the cities. Small districts need to be developed to benefit the people," Azmin said.

**LAUNCHES + EVENTS**How do I get past issues of this weekly pullout?  
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Events listed here will also appear on [www.EdgeProp.my](http://www.EdgeProp.my).**Japan Fest****Date:** Nov 16 (Sat)**Time:** 10am to 4pm**Venue:** Paramount Property Gallery @ Berkeley Uptown, Lot 75 & 1874, Jalan Delima / KU1, Off Jalan Kapar, Klang, Selangor  
**Contact:** (03) 3358 2747

Immerse yourself in Japanese culture with friends and family in this event hosted by Paramount Property. Visitors can dress up in kimono and snap a photo, learn to make matcha and indulge in Japanese food. Stand a chance to win a trip to Japan or the latest iPad! Terms and conditions apply.

**Have Fun with KFC****Date:** Nov 17 (Sun)**Time:** 10am to 5pm**Venue:** Paramount Property Gallery @ Greenwood Salak Perdana, No. 32A, 36,Jalan Belian 1, Taman Salak Perdana, Bandar Baru Salak Tinggi, Sepang, Selangor  
**Contact:** (012) 422 9003  
Visit Paramount Property's Keranji 2 show unit at Greenwood Salak Perdana and have fun with Chicky of Kentucky Fried Chicken. Besides food and drinks, there will be activities such as talent shows, dancing and games. Stand a chance to win attractive prizes as well.**Tropical Fest****Date:** Nov 16 & 17 (Sat & Sun)**Time:** 11am to 5pm**Venue:** Tropicana Aman Property Gallery, No. 2, Persiaran Aman Perdana 3, Bandar Tropicana Aman, Telok Panglima Garang, Selangor  
**Contact:** (1700) 81 8868

Tropicana Corp will be officially launching its 2-storey superlink homes, Elemen Residences – the latest phase of its Tropicana Aman township. There will be soap-making (Sat), cooking and drawing workshops (Sun) as well as nasi campur Bali during the launch.

**2 Nights in Bangkok****Date:** Nov 16 & 17 (Sat & Sun)**Time:** 5pm to 10pm**Venue:** Carnelian Park, Sendayan Merchant Square, Seremban, Negeri Sembilan  
**Contact:** (1800) 88 2688

There will be a two-night Thai Fest in Bandar Sri Sendayan organised by Matrix Concepts Holdings Bhd. Event highlights include a Thai bazaar, Muay Thai Street, Thai traditional handicraft workshops and many more!

**Family Carnival****Date:** Nov 16 (Sat)**Time:** 8am to 3pm**Venue:** SMK Seri Hartamas, Jln 48/70A, Desa Sri Hartamas, Kuala Lumpur  
**Contact:** (012) 2077 103  
Organised by MPP (Residents Representatives Council)

Sub Zone 4 Segambut, the carnival begins at 8am and will feature, food trucks, carnival games, health checks and fire truck joyrides among others. All proceeds go to SMK Seri Hartamas and flood and fire victims in Segambut.

**Light Up Garden Workshop****Date:** Nov 17 (Sun)**Time:** 2pm to 4pm**Venue:** Eco World Sales Gallery @ Eco Majestic, No. 1, Lingkaran Eco Majestic, Eco Majestic, Semenyih, Selangor  
**Contact:** (012) 338 7232

Join the Light Up Garden Workshop by EcoWorld at Eco Majestic to design your very first flower light frame. Participants can also bring home a DIY flower decor. Limited seats available on a first-come-first-served basis.

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*Artist's Impression Only*



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## FEATURE



BY CHIN WAI LUN

According to hosting website coliving.com, a co-living space is shared housing designed to support a purpose-driven life and a modern urban lifestyle that value openness, sharing and collaboration. Co-living also enables sustainable lifestyles through sharing and efficient use of resources and spaces.

L.ve Space is one of the latest entrants in the co-living space scene in Malaysia. Its maiden project is a quaint dwelling nestled in the bustling commercial district in Taman Tun Dr Ismail (TTDI), Kuala Lumpur.

Its vision is to foster a sense of connectivity and community among urban Malaysians while offering a space close to the city and their workplaces.

And that means L.ve TTDI is highly accessible and surrounded by amenities. It is situated on the second floor of a shoplot on Persiaran Zaaba with a bar on the ground floor and plenty of F&B outlets along the same row.

The 1,800 sq ft shoplot is rented by L.ve Space and was handed over to them in mid-July. L.ve TTDI was launched on Aug 24 with an open house event.

As of October 2019, L.ve TTDI, which offers seven rooms in total — four with double beds and three with single beds — has been fully occupied.

L.ve Space is the brainchild of five people. Victor Chua dabbled in the property sector for 20 years serving as a director of a main board-listed company and then in a boutique property development firm specialising in joint ventures with landowners.

Gary Wong and Wilson Sng are partners in their own respective architectural practices in Kuala Lumpur while Atan Mustafa is a partner in a legal firm and Kee Ming Yu is a technopreneur.

### A sense of community

The founders opted to establish a space in TTDI as it is a well-established and matured neighbourhood. “TTDI has all the ingredients we feel are important in making city-living both practical and enjoyable. For a start, it is close to the heart of the city and within walking distance to public transportation,” Chua tells EdgeProp.my.

“Within TTDI there is a vibrant mix of great restaurants offering a wide variety of cuisines and more than a dozen cosy cafes. Other amenities include banking services, medical facilities and also grocers.

“For recreation, there is a beautiful park which many KLites visit for morning runs and a performing arts centre that does shows periodically. Also nearby, you have 3 Damansara and Glo Damansara malls,” adds Chua.

According to Chua, TTDI’s vibrancy is no coincidence, as it was conceived not just as a housing scheme but “as a social statement of bringing Malaysians of various races together in pleasant communities”.

L.ve was envisioned by a desire to redefine the way young people live. “We believe living in the city should be fun and fulfilling. So we think about breathing life into the usually dull spaces. We



Left: The rooms are well-equipped with added ambient lighting, integrated USB charging ports and a very handy washroom indicator light.

Above: L.ve TTDI uses recycled materials in some decor and furniture as part of its environment-friendly initiative.

## L.ve Space unveils first co-living space in TTDI



**You don't have to be an extrovert but you should have an appreciation for what being a part of a community can mean for your personal growth and enrichment. — Chua**

think beyond the aesthetics of the space to make it the most comfortable for interaction.

“Finally we endeavour to make our spaces self-contained with all the trappings needed to provide a comfortable living environment,” relays Chua.

On tenant screening and selection, he says: “We look for people with a sense of community. That’s important to us. You don’t have to be an extrovert but you should have an appreciation for what being a part of a community can mean for your personal growth and enrichment.

“We appreciate tenants who have a sense of adventure and are willing to try new things. Last but not least, we are looking for those who have a healthy respect for others and appreciate that we are all different in one way or another.

“The target segment are working professionals aged 25-35 years old. We even have a 40-year-old architect on board.”

### Sustainable and multifunctional dwelling

L.ve TTDI strives to be environment-friendly. Certain items used in the space are recycled materials. The rooms have ample storage spaces, built-in wardrobes and a work desk. The rooms come equipped with air-conditioning and a ceiling fan. They are also

equipped with integrated USB charging points, ambient lighting and washroom indicator lights. Bed linen, blankets, pillows and clothes hangers are provided as well.

“We recognise that people need a balance between interaction and private time so we’ve designed the bedrooms to allow our residents to work and entertain without leaving their rooms. Our spaces are fun yet functional. Recognising that the space is small, we have designed the spaces to be multifunctional,” says Chua.

An introductory rate of RM800 per month for a short-term stay of three to six months were offered upon launching. This rate could be subject to revision in the future.

“We are targeting RM1,000 (per month). As for longer-term stays, we do allow for one year but with three-month blocks. However, we focus on short term rentals of three months to enable us to build a community — we want more and more people to experience co-living and its community element,” Chua explains.

### Co-living in the future

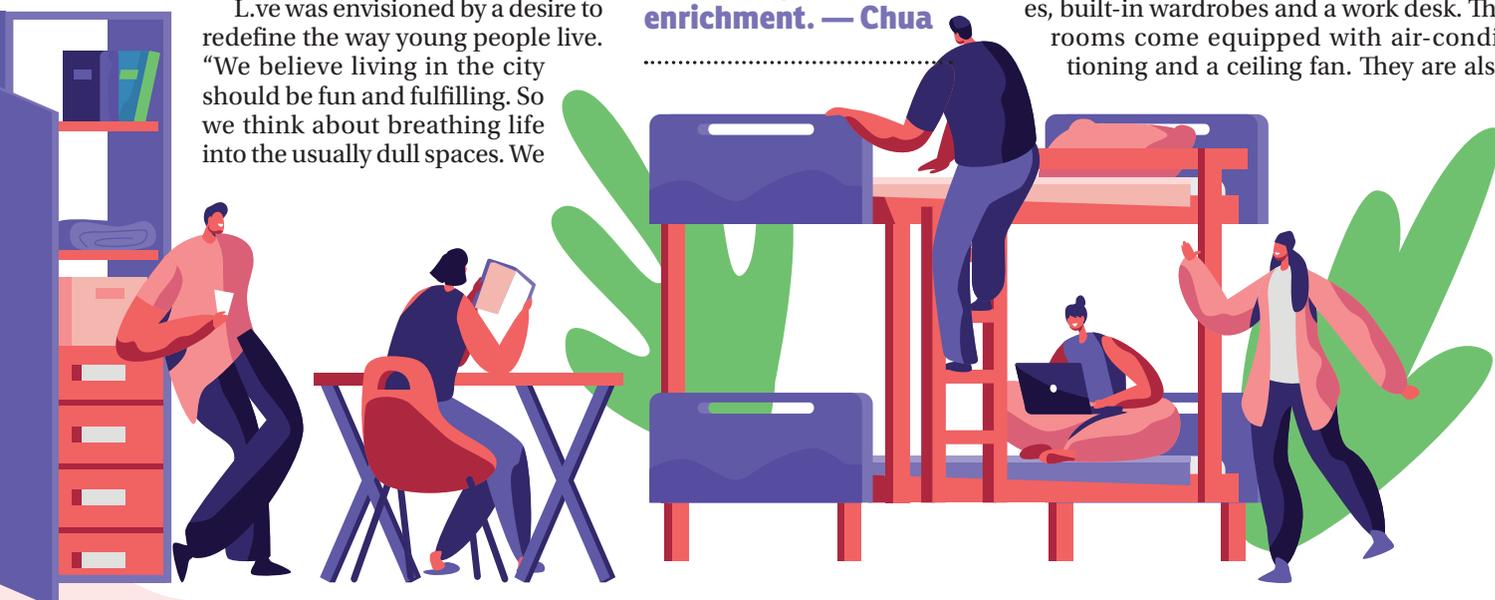
“We have seen, through the success of companies like Uber and WeWork that millennials are embracing what is known as a sharing economy. Co-living will be a part of that millennial trend.

“If there are already alternative forms of accommodation for travellers provided by companies like Airbnb, why not create a new form of living for locals that makes sense from a cost and desirability standpoint?

“Our rates cover the furnishings, consumables plus utilities. When you add all these up, the rate is comparable to a standard [rental] unit in TTDI,” Chua notes.

Going forward, the start-up hopes to take on larger projects in collaboration with property owners who require solutions for their spaces from a yield and sustainability point of view.

“We believe co-living offers solutions for both property owners and home-seekers that make sense,” Chua declares.





An aerial view of TEMU, located at the gateway to the City of Elmina.

# TEMU TO TAKE CITY OF ELMINA TO NEW HEIGHTS

The City of Elmina has been hogging the property limelight in recent years, and for good reason. The unique township in Shah Alam, Selangor is a flagship development by Sime Darby Property that has become a highly sought-after address by homebuyers. This is evident from the persistently strong take-up for its freehold landed residential properties even during the current property market slowdown.

It achieved a 98% take-up rate at its recent launch of Elmina Valley Five linked homes within the RM850,000–RM1,000,000 price range. The City of Elmina has drawn residents from Petaling Jaya, Shah Alam, Subang and even Kepong, Gombak and Kuala Lumpur who are looking for lifestyle living and easy access to the city.

Taking the township to the next level, the developer has recently introduced TEMU@City of Elmina, the first lifestyle commercial precinct in the maturing 5,000-acre development.

## EXCITING BUSINESS PROSPECTS

According to Appollo Leong, General Manager, Business Unit 1 of Sime Darby Property, this latest development will open up exciting opportunities for residents and business owners alike in the City of Elmina.

“The City of Elmina is at a very exciting juncture of its development. With the fully mature Denai Alam and Bukit Subang and new residents moving in rapidly at the new residential precincts of Elmina Valley and Elmina Gardens, there are strong growth prospects for commercial investors moving forward.

“With a maturing population and improved connectivity, the City of Elmina is on the brink of introducing more new and exciting developments, beginning with its first lifestyle-centric commercial precinct TEMU,” says Leong.

TEMU is slated to be launched in Dec 2019 and is scheduled for completion by end-2022. It comprises 2- and 3-storey freehold shopoffices which are limited to only 70 units (12 units of 3-storey, 58 units of 2-storey).

## AFFLUENT MARKET CATCHMENT

Leong adds that for many businesses, especially F&B and services, this is the perfect chance to tap into a growing and affluent market catchment.

Currently, the township comprises 10,010 units of completed residential homes housing a population of about 40,000. Not only will TEMU be able to tap into the City of Elmina’s existing

The development's first lifestyle-centric commercial precinct TEMU is scheduled for completion by December 2022.



Leong: The City of Elmina is at a very exciting juncture of its development.

population, it will be able to serve a total population of 205,000 within a 4km radius of the township as well. Upon completion, the City of Elmina will comprise 36,600 units of homes and an expected population of 150,000.

Businesses at TEMU will be able to benefit from its central accessibility and as the gateway

to Elmina East. The project will be fronting the main thoroughfare of Persiaran Atmosfera which carries high daily traffic volume from Subang Bestari, Subang Perdana, Sungai Buloh and Kota Damansara.

“Connectivity will be a breeze as it is located next to Guthrie Corridor Expressway (GCE), which conveniently links to major highways such as LATAR Expressway, North Klang Valley Expressway (NKVE), ELITE Highway and Federal Highway. Needless to say, connectivity is a crucial factor especially for business owners.

“In addition, there is dual entrance access, one for Elmina Gardens’ residents and another for the public from the main spine of Persiaran Atmosfera. It will be supported further by Damansara–Shah Alam Highway (DASH) which is slated for completion in 2020.

“With this, travel time from the City of Elmina to Penchala Link will be shortened,” says Leong.

## PRIME INVESTMENT POTENTIAL

Overall, Leong is convinced that TEMU offers solid value to investors with its prime investment potential.

“It is co-located with an exciting anchor tenant. The proposed development includes a well-known F&B franchise which is expected to attract strong footfall. Another strong advantage of the development is its thoughtful design and architectural features,” he adds.

TEMU is surrounded by various amenities conveniently accessible to residents and business owners. It is located opposite a proposed hos-

pital, 1km from Mah Sing Integrated Industrial Park, 3km from the HELP Subang 2 Campus, 5km from Kwasa Damansara and 8km from Subang Skypark and Bukit Jelutong.

The development features a unique, attractive and practical design, with contemporary yet hipster architectural features of brick and vent block elements. For added attraction to visitors and customers, TEMU has large window fronts to maximise store displays, columnless verandahs, wide walkways and disabled-friendly access.

To cater to a myriad of businesses, the 2-storey intermediate shop units offer three main sizes — Type A 24ft by 80ft, Type B 22ft by 70ft and Type C 22ft by 78ft. Corner lots are three storeys and have extra wide frontage ranging from 33ft to 37ft with excellent visibility from internal and main roads. Prices start from RM1.5 million.

For leisure and recreational activities, TEMU will have two integrated landscaped parks with open communal spaces and bicycle parking facilities. There are also a total of 696 car parking spaces including 12 disabled parking bays. The recent preview for TEMU has received strong interest and registration from the market.

The City of Elmina prides itself as the first township in Malaysia dedicated to wellness and liveability.

Some of its incredibly impressive features include a 90km jogging and cycling track whereby Cycling and Duathlon events have been held annually since 2015, and a 300-acre Central Park which was the venue for the recent Elmina Lakeside Concert featuring Westlife lead singer Shane Filan, organised by Universal Music Malaysia.

Directly accessible from the GCE via the Elmina Interchange, the City of Elmina’s master development plan spans up to 2040.

For more information on TEMU, or developments in the City of Elmina, contact +603 7831 2253 or log on to [www.simedarbyproperty.com](http://www.simedarbyproperty.com)

**Sime Darby**  
Property



# STRATA LIVING: Let common sense prevail



From left: Teo, Soam, Adzman and Tan.

PICTURES BY LOW YEN YEING | EdgeProp.my

Go to [EdgeProp.my](https://www.edgeprop.my) for more photos and stories from the event.

BY SHAWN NG

**T**he fast growing strata-titled property development trend in the country has highlighted the urgent need to effectively deal with issues and challenges arising from the evolution of strata-titled property ownership, strata-living as well as its upkeep and maintenance. This has led to a clarion call from stakeholders to amend the Strata Management Act 2013 (SMA).

In her welcome speech at the EdgeProp.my Fireside Chat on “Strata Management Act 2013 review: When?” EdgeProp.my managing director and editor-in-chief Au Foong Yee said there are many facets of the Act that require an urgent review, including the recent Court of Appeal’s decision on standardised maintenance charges for mixed developments.

“Hence, EdgeProp.my aspires to convey to the government the outcome of this discussion today for its feedback and action in the potential review of the Act,” she said.

On the panel of the Fireside Chat were four key industry stakeholders, namely Building Management Association of Malaysia (BMAM) president Tan Sri Teo Chiang Kok, Real Estate and Housing Developers’ Association (Rehda) president Datuk Soam Heng Choon, Malaysian Institute of Property and Facility Managers (MIPFM) president Adzman Shah Mohd Ariffin and Chur Associates founder and managing partner Chris Tan. Tan and the other organisations are part of the judging panel of EdgeProp Malaysia’s Best Managed Property Awards 2020. The Fireside Chat was moderated by Au.

A number of issues were raised, along with suggestions for improvements to the SMA to foster harmonious communal living.

According to Tan, the SMA and other rules and regulations are just guidelines to help resolve problems in strata living but “what we need is common sense”.

“Community living requires mutual un-



Au: There are many facets of the Act that require an urgent review.



About 200 property developers and property managers attended the event.

derstanding to create a harmonious community,” he added.

One of the issues discussed was the ruling by the Court of Appeal on Oct 4 to disallow Joint Management Bodies (JMBs) to charge different rates of service fees for different components within mixed developments.

In order to address this issue and provide better protection for all proprietors of mixed developments, the panellists urged the government to amend the SMA to allow the formation of subsidiary Management Corporations (sub-MC) upon the completion of each component in these developments while dividing limited common property at the planning stage.

“The early formation of sub-MCs can protect the interest of the owners in different components as they will be taking care of their own properties.

“And if we can form the limited common property on day one, we are actually helping the buyers to make informed decisions as they will know exactly what they are buying into and how much they have to pay for in the future,” said Tan.



Participants arrived as early as 8.30am for the half-day Fireside Chat event.

# KPKT: More time, more study needed before SMA amendment

PETALING JAYA: There are a number of proposed amendments to the Strata Management Act 2013 (SMA) but “each proposed amendment needs more clarification and detailed study before they can be considered by the government,” said the Housing and Local Government Ministry (KPKT).

In an email reply to EdgeProp.my, the ministry’s Urban Service Division said some of the proposed amendments involve other Acts such as the Strata Title Act 1985 (Act 318).

“Thus, proper consideration and agreement are needed between ministries before any amendment can take place,” said the ministry.

It added that the process to amend an act is time consuming as the authorities are required to conduct public engagements to gather supporting data and evidence before getting approval from the Attorney General to table the amendment in Parliament.

Hence, the ministry expects the process to be completed in the year 2021.

Since April 2019, the Urban Service Division has conducted four workshops which involved stakeholders and industry players of strata development and management in Malaysia.

The stakeholders and industry players are the House Buyers Association (HBA), the Real Estate and Housing Developers’ Association (Rehda), the Bar Council of Malaysia, the Strata Management Tribunal (SMT), the Malaysian Institute of Property & Facility Managers (MIPFM), the Association of Valuers, Property Managers, Estate Agents and Property Consultants (PEPS), the Royal Institution of Surveyors Malaysia (RISM), the Malaysian Institute of Professional Estate Agents and Consultants (MIEA), the Malaysia

Shopping Malls Association (PPKM), the Commissioner of Buildings (COB), Joint Management Bodies (JMBs) and others.

The aim of the workshops was to gather ideas, proposals and issues related to the SMA. These will be the basis for the government to develop policy direction and consequently, amendments to the SMA, KPKT said.

It added that the topics and issues raised and discussed at these workshops, that involve amending the SMA, are numerous and varied. They include topics such as annual general meetings, the appointment of a managing agent, different maintenance rates, factors of Schedule One, responsibility of the COB, developers paying a deposit for defects of common property, voting rights, the quorum to form JMBs or Management Corporations (MCs), sub-MCs and others.



Above: from left: Au, Tan, Adzman, Soam, Teo and EdgeProp assistant editor Tan Ai Leng.

Left: Full house at the Fireside Chat.

Teo concurred, adding that it is often a prolonged process for the MC or sub-MC to be formed due to the delay in the issuance of strata titles in the country.

“We do not need to reinvent the wheel, as a lot of countries like the US and Australia already have laws and regulations in place that we can refer to,” said Teo.

Meanwhile, Soam noted that developers could plan for the formation of a sub-MC from day one and get SMA experts on board when they begin planning for a strata project in order to identify potential issues that may arise in the future.

“In line with this, the Act has to be

amended in tandem, so that we can resolve these issues quickly,” said Soam.

MIPFM’s Adzman believes there is an urgent need for the government to review the practical application of the SMA to provide more clarity and also address certain loopholes in the law.

“We need to achieve that in order to ensure all the proprietors and residents of strata developments understand their responsibilities and live harmoniously. Last but not least, there should be more education initiatives to improve public awareness on strata living, especially JMB or MC members,” he concluded.

The “outdated” regulations in the SMA have become an issue of contention among developers, owners and property managers. The process of amending the SMA takes time as in-depth studies are needed, and any amendment involves different government agencies.

For instance, the SMA falls under the Ministry of Housing and Local Government while the Strata Titles Act 1985 falls under the jurisdiction of the Ministry of Water, Land and Natural Resources. State governments also have a say in land matters. Hence, amending the SMA involves various government agencies, making the whole process slow.



Tan and Au posing with the book.

## Guidebook for strata property owners launched

BY RACHEL CHEW

PETALING JAYA: Property news and listings portal EdgeProp.my and Chur Associates have jointly published a guidebook for strata property homeowners titled Strata OMG 2.0 — Strata Owner’s Manual & Guidebook.

The book was launched in conjunction with the EdgeProp.my Fireside Chat on “Strata Management Act 2013 review: When?” which was held yesterday.

Officiating the launch were EdgeProp.my managing director and editor-in-chief Au Foong Yee and legal service provider Chur Associates founder and managing partner Chris Tan.

“Strata living is here to stay. Unfortunately, many fail to know or understand their rights and obligations. We believe education is paramount and needed.

“Hence, EdgeProp Malaysia’s collaboration with Chur Associates to jointly publish the latest Strata Owner’s Manual and Guidebook,” said Au.

Some of the topics covered in Strata OMG 2.0 include an introduction of strata management, the powers and duties of management bodies, the Strata Management Tribunal and the Commissioner of Buildings.

The almost 200 attendees of the Fireside Chat comprising property developers and property managers received a copy of the Strata OMG 2.0 book each.

Get your copy via Lazada, Shopee and Mobius. It will also be available at selected bookstores soon. Stay tuned!



TAP OR CLICK to view video



Each participant received a free copy of the book.

FEATURE

# How landlords can FUTURE-PROOF their office buildings

BY SHAWN NG

For many years, office landlords have charged rents for the provision of standard office space on fixed terms. However, with occupiers' corporate real estate strategy now seeking greater lease flexibility; companies looking to maintain a contented and productive workforce; and employees striving for an attractive and appealing workplace experience, CBRE believes a fundamentally different approach is required.

In its Asia Pacific Research report on "The hotelisation of office space: New approaches to future-proofing commercial portfolios", the real estate services and investment firm pointed out that office space is moving towards consumerisation and hotelisation.

This is mainly due to advances in technology, a more mobile workforce and uncertain economic growth, which are reshaping the business environment and transforming the occupier approach to real estate decision-making.

Moreover, unpredictable business cycles and irregular headcount growth have also led to the need for more short-term space that offers tenants the option to rapidly "flex up" or "flex down", it added.

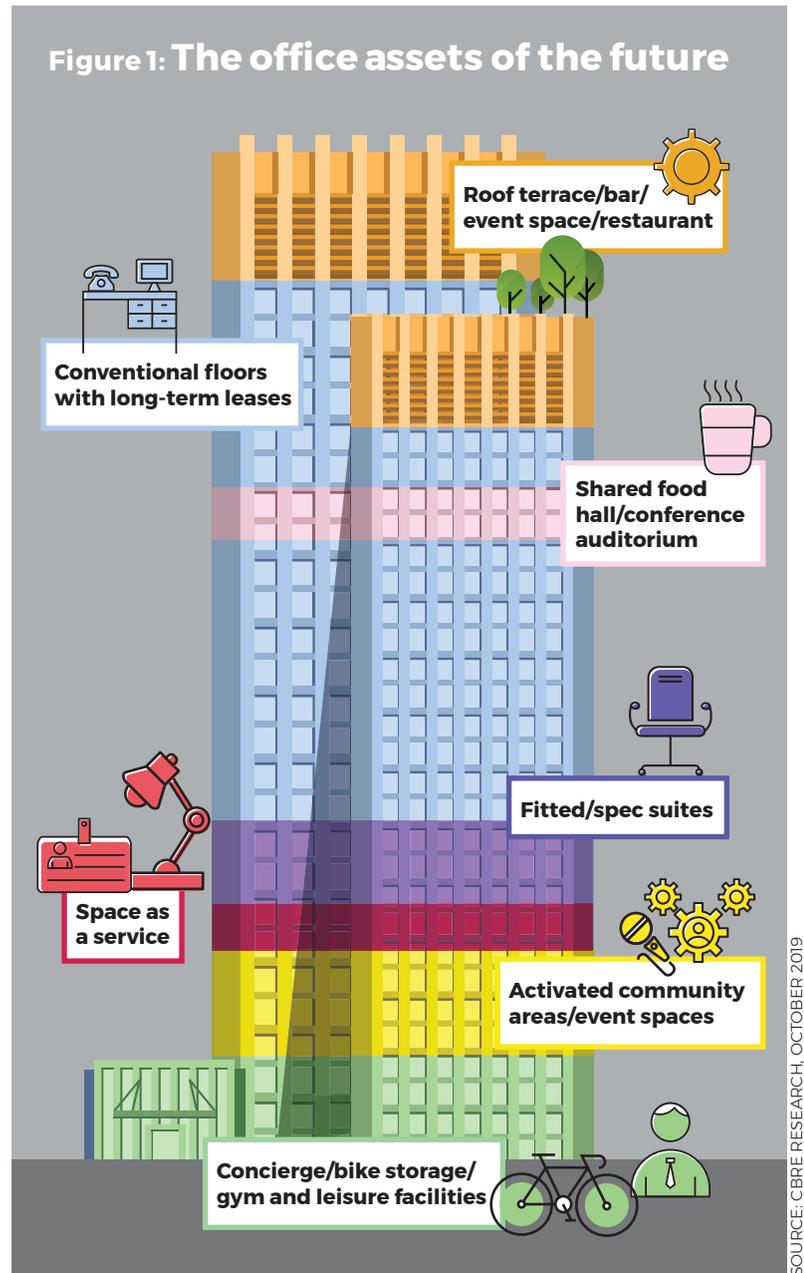
"As occupiers' requirements, expectations and demands are raised, landlords cannot stand idly by. This new paradigm requires property owners to adopt a fundamentally different approach to leasing and asset management.

"Rather than simply filling up a building with tenants on conventional long-term leases, landlords striving to achieve a competitive advantage can offer a blend of traditional space, flexible space and turn-key solutions, supported by a comprehensive set of amenities, leading-edge technology and personalised human-delivered services," the CBRE report said (see Figure 1).

It noted that although some landlords are experimenting with a range of new strategies to differentiate their properties beyond the traditional selling points of specification, location and accessibility, many are still struggling to devise an effective response to the changing landscape in the office property sub-sector.

However, if the landlords can adopt a more proactive approach and take on a more service-oriented role to transit away from just being pure space providers, they could enjoy improved tenant retention, higher rents and create future-proof portfolios.

Here are a few tips for office building owners from CBRE.



## 1 Provide space as a service on demand

The obvious starting point is to capitalise on the flexible space trend. CBRE's 2018 Asia Pacific Investor Intentions Survey found that about half of landlords and investors believed that allocating no more than 20% of a building to flexible space could enhance its value.

Indeed, securing flexible space operators as tenants is the most direct approach while other options include "hotel-like" characteristics that provide fully-fitted "plug and play" offices that are leased to and managed on behalf of tenants.

However, landlords must closely evaluate the profitability of individual operators and obtain greater covenant protection such as higher rental deposits and corporate guarantees.

Regardless of the way in which landlords opt to respond to the agile revolution, the solutions listed above ultimately point to the need for assets that provide a blend of traditional and flexible options, enabling tenants to access a network of different spaces on demand.

That said, landlords must also be mindful of allocating the optimal proportion of a building to flexible spaces.



## Figure 2: Amenities most desired by tenants

Rated on a 5-point scale according to the importance of the amenities listed below; 5 being the most important, 1 being the least important

F&B	Living and convenience	Meetings and events	Wellness
Cafeteria 4.1	Parking 4.7	Conference centre management 4.0	Fitness centre 3.7
Tenants' lounges 4.1	Concierge 4.2	Internal community events 3.8	Wellness classes 3.5
Coffee bar 3.8	Shuttle bus 3.9	Reciprocal use - conference rooms at other facilities 3.7	
	Discount deals from local amenities 3.9		

SOURCE: CBRE GLOBAL TENANT SURVEY - ASIA PACIFIC RESULTS 2018, CBRE RESEARCH, OCTOBER 2019

## 2 Offer curated experiences

Landlords seeking to create hospitality-infused buildings should also include a broad range of amenities and supporting services.

In addition to basics such as parking space and F&B, CBRE's 2018 Global Tenant Survey 2018 (Figure 2) found that office occupiers in Asia Pacific are increasingly demanding conference and meeting management

services, gym and fitness spaces, and other wellness facilities.

A few progressive landlords are now offering hotel-like services and amenities such as concierge service, dedicated tenant lounges, on-site F&B and wellness programmes. This requires a balance between catering to tenants' expectations and the increased costs in designing, building and managing high-quality amenities.

By providing an environment in which going to work becomes a curated experience, landlords can begin to operate their offices as if it were a full-service hotel. In many respects, therefore, the landlord's primary customer is the employee, and no longer the tenant.

## 3 Integrate wellness into building design

Although wellness is not a new concept in the workplace and many companies already have office wellness programmes in place, it has only recently begun to be incorporated into building design.

Building design should consider ways in which to enhance the health and productivity of building occupants. While this can include the basics such as providing natural light and high-quality air, designs should ideally incorporate biophilic features to connect building occupants with the natural environment.

Although obtaining building certifications such as LEED (Leadership in Energy and Environmental Design) and WELL can burnish landlords' credentials as providers of space suited to occupants' wellness requirements, CBRE advises landlords to adopt a holistic approach towards creating spaces that align with tenants' wellness agenda.

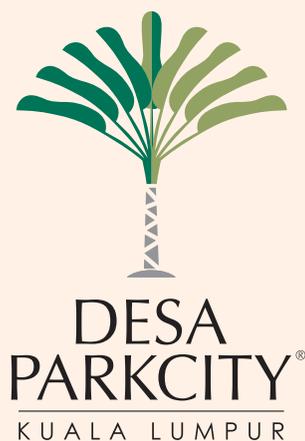
## 4 Adopt intuitive technologies for tenant engagement

Technology is a key point of differentiation. However, while much of the conversation around tenant engagement platforms invariably focuses on their technological sophistication and efficiency, many platforms overlook the importance of genuine human interaction, particularly in service delivery.

For tenant engagement platforms to be truly effective, they must be integrated with people services. Well-trained, knowledgeable and experienced professionals stationed on-site must be responsible for creating a supportive and comfortable atmosphere; welcoming visitors; and act as air-traffic control for all employee-facing services.

Landlords can also utilise these platforms to gather and review anonymous data related to user activities and preferences while introducing refinements to their offerings to improve tenant satisfaction.

SOURCE: CBRE RESEARCH, OCTOBER 2019



**D**istinctively built to complement its picturesque surroundings, Park Regent is a carefully crafted luxury condominium project situated on the precious parcel next to the Central Park and Central Lake of the international award-winning township of Desa ParkCity in Kuala Lumpur.

Developed by two renowned developers – Malaysia's ParkCity and Singapore's CapitaLand, the freehold development has a gross development value of RM1.1 billion.

Park Regent comes in two residential towers, with each tower having tiered design with the highest tier ending at the 55th floor. The condos come in various layouts with built-ups ranging from 872 sq ft to 4,887 sq ft and with an average selling price of RM1,100 psf.

Park Regent's architect, Christopher Lee from Serie+Multiply, wanted the development to blend into the park surroundings, flowing seamlessly into the Central Park and Central Lake. The two towers are designed to form an open arm gesture, opening up as if to embrace the lake and wider landscape into the development.

Serie+Multiply is a joint venture between London-based Serie Architects founded by Lee, and Singapore-based Multiply Architects.

Serie was the recipient of the prestigious BD Young Architect of the Year Award and was recently named by the Leading European Architects Forum as one of the 10 visionary architects for the new decade.

Strengthening the link between Park Regent and the Central Park and Central Lake further, will be the gentle waterfall flowing from the infinity pool at level 3A and cascading over the car park podium's front facade framed by lush vertical gardens on both sides.

On top of that, the recreation deck and infinity pool at Level 3A form a contiguous green space with the Central Park with uninterrupted views of the Central Lake from the elevated infinity pool.

"The Central Lake is one of Park Regent's main pull factors and the key design objective of this project is to bring nature into every strata of the development, starting from the ground, all the way to the roof. It is like living in a bungalow in the sky yet close to nature," says Lee, the design lead of Serie Architects offices in London, Mumbai, Singapore and Beijing, who is also an associate professor in Practice of Urban Design at Harvard University's Graduate School of Design.

# URBAN LUXE LIVING REDEFINED



Lee: It is like living in a bungalow in the sky, yet close to nature.



Tay: Park Regent's larger units will enable interesting permutations and amazing utilisation of living spaces.



The wide balcony for outdoor living



The spacious dry kitchen of Type E2a

For instance, Park Regent's larger units sized at 2,346 sq ft and above feature two spacious balconies of about 3m and 2m wide respectively. They come with sunken planters to allow residents to bring nature into their homes.

The generous balcony spaces offer an environmental response as well as act as buffers against direct sunlight into the main living area while giving a completely open view of the outside.

"The double balconies are a unique feature of Park Regent's large units as they promote a sense of openness and naturally-ventilated spaces. This whole concept of living in nature permeates the entire development from the ground up," offers Lee.

"Although it is a 55-storey tower, it is an incredibly slim tower precisely to create this connection with nature and to bring in daylight and breeze," he adds.

While some may question the practicality of the generous balcony space, Singapore award-winning interior designer Peter Tay of Peter Tay Studio was given the task of clearing all doubts by highlighting the balconies and other spaces in the two Park Regent show units.

"At Park Regent, the balcony space has become not just an extension of the interior but functions almost as a living space of its own. A good interior design encompasses walking from point A to point B seamlessly," Tay says.

Initially trained as an architect and graduated from London's prestigious Architectural Association School of Architecture School, Tay is a well-known interior designer to celebrities such as Zhang Ziyi, Wang Leehom, Stephanie Sun and Zoe Tay.

His portfolio comprises high-profile residential and commercial projects. Almost all of Tay's work hinges on the concept of reflection, so there is no clear demarcation between the interior and the exterior. His design style is classic, modern and luxe as he believes that materials and colours play crucial roles in capturing the character of a home and its inhabitants.

## LUXURY OF SPACE

In the two show units at Park Regent, Tay has perfectly captured the duality of the balcony space through his signature style and expertise in spatial quality and lighting, by blurring the line between the interior and exterior.

In the 3,046 sq ft Type E2a show unit, Tay first placed emphasis on the lighting, to offer a cheery welcome as visitors step out of either

one of the two lifts into the unit. Once inside the unit, one can bask in the sunlight filtering in from the two balconies flanking the sitting and dining areas while the breeze flows through the open balconies.

Mirrors and high-glass ceilings are used to expand the spatial parameter of the living areas. Layers of vertically aligned full-height glass panels are used to frame the natural landscape outside, thus drawing the outdoors inside.

To top it all off, a full grown tree stands proudly in the 2ft deep sunken planter which never fails to surprise and inspire visitors that a private garden is possible in a high-rise unit.

Park Regent's Type E2a features three-bedrooms, four bathrooms, a powder room, a family space, one maid's room, a 6.5ft wide private lobby and two balconies, one of which comes with sunken planters. It is one of the most exclusive unit types in Park Regent as only 16 such units are available in the entire development.

Besides Type E2a, the other large unit types are Type C3, C4 and C5 (from 2,346 sq ft to 2,433 sq ft), Type D (2,519 sq ft to 2,723 sqft), Type E (2,928 sq ft to 3,100 sq ft) and Type F (4,446 sq ft to 4,887 sq ft). Apart from the usual amenities, each unit comes with mirrored cabinets in the bathrooms, built-in wardrobes in the bedrooms, utility closets at the private lift lobbies and yards that provide useful laundry and drying areas and valuable storage spaces.

"I am confident that Park Regent's larger units will enable interesting permutations and amazing utilisation of living spaces," adds Tay.



The interiors are designed by award-winning Peter Tay Studio of Singapore



# Shenzhen Bay's mega-development drive

BY RACHEL CHEW

**T**aking a stroll on the southern coast of Shenzhen city, China, you can't miss the Hong Kong skyline across the ocean, especially when the sun goes down and the island lights up.

However, in five to seven years, those in Hong Kong who are looking towards Shenzhen Bay will also get to appreciate a new landscape on the horizon upon the completion of the Shenzhen Bay Super Headquarters Base.

The mega project is one of six identified "Urban Living Room" projects undertaken by the Shenzhen Municipal Government to transform the city into a green and smart city for the future.

The sea-fronting Shenzhen Bay Super Headquarters Base spans 290 acres (1.174 million sq m) with a proposed total built-up area of 4.5 million sq m to 5.5 million sq m.

The parcel of land adjoins Shenzhen Bay in the south, the inner lake wetlands of the Overseas Chinese Town (OCT) in the north, the Sand River golf course in the west and the OCT Harbour in the east.

It is a prime site strategically located across the sea from Asia's financial hub Hong Kong, that the government has held for 13 years to carefully plan and position the Super Headquarters Base development.

The area will soon be transformed into a high value integrated urban development that will showcase its unique natural landscape and be an urban gateway to the city in the future.

Shenzhen Bay Super Headquarters Base will be the only development that will be connected to three major highways in Shenzhen and three MRT lines including an air-



PICTURES BY VANKE MALAYSIA

A model of the Shenzhen Bay Super Headquarters Base.

**Only Fortune Global 500 and China's top 200 companies were invited to tender for lands to be developed into their offices for self-occupation.**

port express line which will take 20 minutes to reach Hong Kong and about 40 minutes to the Hong Kong international airport.

Only Fortune Global 500 and China's top 200 companies were invited to tender for lands to be developed into their offices for self-occupation.

Some of the top companies that successfully tendered and are constructing their headquarters here are China's top property developer Evergrande Group, China Merchants Bank, China CITIC Bank, China Electronics Corp and China



An artist's impression of ZhenWanHui, Vanke China's highest-end development project so far.

Vanke (Vanke), the largest residential real estate developer in China.

Vanke is building and will be moving into its 300m-tall office headquarters in Shenzhen Bay Super Headquarters Base in the near future.

## ZhenWanHui

Vanke is also developing a unique integrated development called ZhenWanHui on the only plot at Shenzhen Bay Super Headquarters Base that is allowed to be developed commercially for sale.

ZhenWanHui is a joint venture development between Vanke and state-owned railway company Shenzhen Metro Group. Sitting on a 16.8-acre (68,000 sq m) plot, it will have a total built-up area of 470,000 sq m upon completion in 2021.

ZhenWanHui comprises serviced apartments, loft apartments, SoHos, office blocks, a shopping mall and duplex commercial lots. This is Vanke's most high-end project so far with the serviced apartments selling at an average RMB130,000 (RM7,700) per sq m.

There are 342 serviced apartment units spread over five towers with built-up sizes ranging from 2,798 sq ft to 3,336 sq ft. The serviced apartments have all been sold as of October 2019. Selling prices were from RMB30 million to RMB60 million.

There is also one block of loft offices with unit built-up sizes ranging from 796 sq ft to 947 sq ft. They were opened for sale last year and have been fully sold by May this year. They were selling at RMB7.5 million to RMB15 million per unit.

There are three office towers altogether. One is being sold en bloc while the other two offer office spaces that have been fully sold.

A spokesperson, speaking to Malaysian media who were visiting the project during a Vanke familiarisation trip recently, said the Grade A 80-floor office tower being sold en-bloc is tagged at RMB15 billion to RMB20 billion.

Besides the skyscraper, the duplex commercial lots which opened for sale recently have also been sold out with a starting price of RMB53 million. Each unit will have an average built-up of 2,690 sq ft.

Meanwhile, the 6-floor shopping mall will have a built-up area of close to 1 million sq ft.



NEWS

## WeWork loses US\$1.25b amid expansion

BY HERBERT LASH

**NEW YORK:** The We Company, owner of WeWork, said on Wednesday net losses in the third quarter more than doubled to US\$1.25 billion (RM5.2 billion) as the money-losing shared-office operator added a record number of desks to its global network but was unable to control rising costs.

WeWork opened 97 new sites in the quarter ended Sept 30, its biggest quarterly expansion ever, taking its total number of offices to 625 from 528 at the end of June, a presentation of its earnings that was provided to bondholders showed.

The company also expanded the



BLOOMBERG

number of cities in which it operates by 16, increasing its worldwide footprint to a total of 127 and the number of countries in which it has sites by four to 33, the presentation, which Reuters reviewed, showed.

The number of desks it offers

customers rose to a record 115,000 in the quarter to reach 719,000, including its India affiliate. A year earlier it had 354,000 desks.

The company had US\$2 billion in cash at the end of the third quarter, with US\$600 million of

WeWork opened 97 new sites in the quarter ended Sept 30, its biggest quarterly expansion ever.

that from three Asian affiliates.

WeWork also had US\$3.4 billion in commitments from SoftBank Group Corp, which gained control of the company in October, and another US\$1.5 billion in existing warrants from SoftBank that were exercised last month, the presentation showed.

Gross profit from the sale of workplace memberships and service revenue rose in the third quarter to US\$808 million from US\$454 million in the year-ago quarter.

But losses widened from US\$497 million a year earlier as costs grew faster than WeWork's breakneck expansion, which new management aims to curb in the wake of a disas-

trous effort to go public. Yet a pipeline of leasing commitments means rapid growth will likely continue in the fourth quarter and into 2020.

The development of new locations jumped to US\$288 million from US\$69 million a year earlier; general and administrative costs rose to US\$157 million from US\$81 million; while sales and marketing reached US\$194 million versus US\$108 million.

WeWork shelved its plans to go public on Sept 30 after investors grew wary of its losses, business model and corporate governance that had forced former CEO and co-founder Adam Neumann to resign a week earlier. — Reuters

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Pro Agents, get your listings featured here! Email [support@edgeprop.my](mailto:support@edgeprop.my) or call 03-7733 9000**RM320,000****Zamrud Apartment, Jalan Klang Lama, Kuala Lumpur****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,088 sq ft  
**Bedroom:** 3 **Bathroom:** 2**Ahmad Fikri (REN 19341)**

HUNT PROPERTIES (BANGI) SDN BHD (E (I) 1498/3)

+6012 578 7390

**RM4,500/mth****Tropicana Gardens, Tropicana, Selangor****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,283 sq ft  
**Bedroom:** 3 **Bathroom:** 3**Ann Soh (REN 03232)**

METRO REC SDN BHD (VE (I) 0376/1)

+6018 369 8650

**RM750,000****Sentral Suite, KL Sentral, Kuala Lumpur****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 650 sq ft  
**Bedroom:** 1 **Bathroom:** 1**Oliver Oon (REN 13306)**

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (I) 0452/8) +6012 278 4622

**RM5,800,000****Seputeh Garden, Laman Seputeh, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 6,038 sq ft  
**Bedroom:** 6 **Bathroom:** 6**Catherine (REN 09255)**

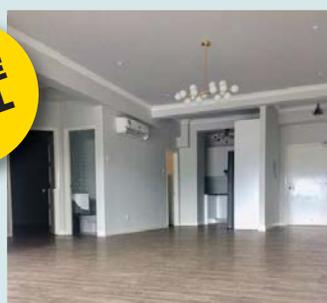
CBD PROPERTIES SDN BHD (E (I) 1197)

+6012 383 9275

**RM20,000/mth****3-storey shop, Bukit Jalil City, Bukit Jalil, Kuala Lumpur****Type:** Shoplot **Tenure:** Freehold  
**Built-up:** 4,575 sq ft**Cerrine Yew (REN 28403)**

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

+6012 201 3088

**SOLD FOR****RM777,000** (RM530.75 psf)**Mas Kiara Residences, Taman Tun Dr Ismail, Kuala Lumpur****Concluded by:** Kashfi Sharifuddin (REN 00973)  
of Reapfield Properties (HQ) Sdn Bhd (+6012 216 1512)  
**When:** August 2019**DONE DEAL****Noteworthy**

- Freehold
- Malay Reserve Land
- 1,464 sq ft
- Three bedrooms and two bathrooms
- Semi-furnished, fully-renovated unit
- Easy access to highways such as Lebuhraya Damansara-Puchong (LDP), Penchala Link, Sprint Expressway and North-South Expressway

The Mas Kiara Residences comprises two 16-storey condominium blocks housing 246 units including four penthouse suites located along Jalan Datuk Sulaiman in Taman Tun Dr Ismail (TTDI), Kuala Lumpur just off the Penchala Link.

Originally conceived by Pinggir Kiara Sdn Bhd in the 1990s, it was then abandoned in 1998 with the developer folding up in 2003. Sometime in 2007, Intan Permata Properties Sdn Bhd took over and revived the project located on Malay Reserve Land.

The standard units are sized from 1,281 sq ft to 1,539 sq ft and were priced from around RM345,500 in 2009.

This project is highly accessible and strategically located as it is only within a 2km radius of popular shopping centres like 1 Utama Shopping Centre, IKEA Damansara and The Curve.

According to Kashfi

Sharifuddin of Reapfield Properties (HQ) Sdn Bhd who concluded the deal, the buyer liked the central and strategic location which is within easy access to Damansara Perdana, Damansara Utama, Bandar Utama, and Bangsar.

"Moreover, the buyer found the renovation done on the unit very neat, up-to-date, and of very high quality," said Kashfi, adding that this helped the buyer save some money as he need not spend on renovations.

The average asking price for Mas Kiara Residences units was around RM682,250 or RM510.72 psf based on four listings as of early November 2019 on EdgeProp.my.

Meanwhile, average rental price of nine listings is about RM2,305 per month or about RM1.85 psf.

There were five transactions last year (2018) with an average transacted price of RM660,000 or RM509 psf.

**RM1,600/mth****Alami Apartment, Shah Alam, Selangor****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,081 sq ft  
**Bedroom:** 3 **Bathroom:** 2**Charles Chua (REN 02154)**

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

+6012 282 0823

**RM3,000,000****Taman Hijau, Ampang, Selangor****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 3,500 sq ft **Land size:** 6,500 sq ft  
**Bedroom:** 5 **Bathroom:** 3**Chris Tang (REN 32877)**

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

+6018 278 9330

**RM1,780,000****Sunway Montana, Ampang, Selangor****Type:** Townhouse **Tenure:** Freehold  
**Built-up:** 2,720 sq ft  
**Bedroom:** 4 **Bathroom:** 4**Elvie Ho (REN 22102)**

REAPFIELD PROPERTIES (KL) SDN BHD (E (I) 0451/1)

+6012 303 3788

**RM1,200,000****Vipod Residences, KLCC, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 683 sq ft  
**Bedroom:** 1 **Bathroom:** 1**Ian Tang (REN 22803)**

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

+6018 278 3154

**RM918,000****USJ 4, USJ, Selangor****Type:** Terraced house **Tenure:** Freehold  
**Built-up:** 2,200 sq ft **Land size:** 1,650 sq ft  
**Bedroom:** 4 **Bathroom:** 3**Jackie Low (REN 01139)**

REAPFIELD PROPERTIES SDN BHD (E (I) 0452/2)

+6012 311 9369

**RM1,280,000****La Grande, Mont'Kiara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 2,047 sq ft  
**Bedroom:** 4 **Bathroom:** 4**James Lee (REN 11088)**

LEADERS REAL ESTATE (E (3) 1204)

+6010 773 0073

**RM10,000,000****Taman Duta, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 4,300 sq ft **Land size:** 22,550 sq ft  
**Bedroom:** 5 **Bathroom:** 4**Jennifer Yap (REN 01757)**

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**RM700,000**

**Ampang, Kuala Lumpur**

Type: Terraced house Tenure: Leasehold  
Built-up: 2,000 sq ft  
Bedroom: 4 Bathroom: 3

**Jimmy Ng** (REN 02015)

REAPFIELD PROPERTIES (KL) SDN BHD (E (I) 0452/1)  
+6016 257 0886



**RM495,380**

**Epic Suites, Puchong South, Selangor**

Type: Condominium Tenure: Freehold  
Built-up: 1,054 sq ft  
Bedroom: 3 Bathroom: 2

**Joanne Soh** (REN 13124)

CBD PROPERTIES SDN BHD (E (I) 1197)  
+6012 297 6506



**RM3,188,888**

**Melaka Raya, Melaka**

Type: Hotel Tenure: Leasehold  
Built-up: 7,356 sq ft  
Bedroom: 20

**John Oh** (REN 07002)

IQI REALTY SDN BHD (E (I) 1584)  
+6012 298 6266



**RM10,900/mth**

**The Avare, KLCC, Kuala Lumpur**

Type: Condominium Tenure: Freehold  
Built-up: 3,800 sq ft  
Bedroom: 4 Bathroom: 5

**Josephine Tan** (REN 05324)

CBD PROPERTIES (BUKIT JALIL) SDN BHD (E (I) 1197/12) +6012 390 9498



**RM3,609,800**

**Sherwood Bungalow, Laman Granview Puchong, Selangor**

Type: Bungalow Tenure: Leasehold  
Built-up: 5,602 sq ft Land size: 4,004 sq ft  
Bedroom: 5 Bathroom: 6

**Justin Lee** (REN 32527)

FULL HOMES REALTY SDN BHD (E (I) 1501/8)  
+6016 618 9568



**RM1,200,000**

**Landmark Residence, Bandar Sungai Long, Selangor**

Type: 2-storey shophouse Tenure: Freehold  
Built-up: 3,901 sq ft Land size: 2,765 sq ft  
Bathroom: 4

**Ken Lim** (REN 35200)

CBD PROPERTIES SDN BHD (E (I) 1197)  
+6017 806 0113

**RENTED FOR**

**RM5,500** (RM4.40 psf)

**ViPod Residences, Jalan Kia Peng, Kuala Lumpur**

Concluded by: **Eugene Pang** (REN 30525)  
of MIP Properties Sdn Bhd (+6016 272 4228)  
When: September 2019



**Noteworthy**

- Freehold
- Built-up: 1,250 sq ft
- Three bedrooms and two bathrooms
- Fully-furnished
- Low floor unit
- Facilities: sky deck, sky bar, gymnasium, infinity lap pool and others
- Walking distance to Suria KLCC, Petronas Twin Towers and Pavilion Kuala Lumpur; within 1km radius of public transport such as Raja Chulan Monorail station, KLCC LRT station and Bukit Bintang MRT station

Developed by Monoland Corp Sdn Bhd, ViPod Residences (also known as ViPod Suites) is a high-rise residential development comprising a single 39-storey tower with 418 units. Built-up sizes of the serviced apartments range from 635 sq ft to 1,350 sq ft.

The development is strategically located in the heart of Kuala Lumpur at Jalan Kia Peng, off Jalan Raja Chulan. This means amenities and public transportation are just a stone's throw away. The residence is sandwiched between the popular Suria KLCC and Pavilion Kuala Lumpur shopping centres and is within walking distance to LRT, Monorail and MRT stations.

It is also surrounded by office towers, hotels and other luxurious high-rise residences. Certain units located on higher floors will have a view of the iconic Petronas Twin Towers.

The unit, which is on a low

floor has found a foreign tenant, according to Eugene Pang from MIP Properties Sdn Bhd who concluded the deal. The owner is a property investor looking for rental returns.

"The tenant chose this unit as it was below the market [rental] price by about 10% for such units," said Pang, who added that the owner had reduced the asking rent as the unit had been vacant for almost a year.

As of October 2019, there were 49 rental listings on EdgeProp.my with an average listing price of RM5,511 or RM5.28 psf.

Units with built-up sizes of above 1,000 sq ft were asking from RM5,400 to RM9,000 per month or an average of RM6,192 per month (average RM4.76 psf).

Meanwhile, there were 30 for-sale listings with an average asking price of RM1,773,300.



**RM520,000**

**Regina USJ Condominium, USJ, Selangor**

Type: Condominium Tenure: Leasehold  
Built-up: 1,130 sq ft  
Bedroom: 3 Bathroom: 2

**Kelvin Tan Khai Yik** (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)  
+6016 403 2222



**RM180,000**

**Apartment Teratai, Taman Sutera, Kajang, Selangor**

Type: Flat Tenure: Freehold  
Built-up: 791 sq ft  
Bedroom: 3 Bathroom: 2

**Anuar Ali** (REN 04017)

Rescom Realty (VE(3)0244)  
+6013 308 3063



**RM950,000**

**Surian Condo, Mutiara Damansara, Selangor**

Type: Condominium Tenure: Freehold  
Built-up: 1,302 sq ft  
Bedroom: 3 Bathroom: 2

**Laura Teh** (REN 02734)

REAPFIELD PROPERTIES SDN BHD (E (I) 0452)  
+6019 221 9830



**RM398,000**

**Penthouse @ Vista Millennium, Puchong, Selangor**

Type: Condominium Tenure: Leasehold  
Built-up: 1,959 sq ft  
Bedroom: 4 Bathroom: 2

**Leena Tan** (REN 28908)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)  
+6012 322 7901



**RM20,000,000**

**Industrial land, Sungai Nibong, Penang**

Type: Land Tenure: Freehold  
Land size: 33 acres

**May Lee** (REN 16580)

THE ROOF REALTY SDN BHD (E (I) 1605/5)  
+6011 2919 5535



**RM530,000**

**Taman Desa Seringin, Nilai 3, Nilai, Negeri Sembilan**

Type: Terraced house Tenure: Freehold  
Built-up: 2,200 sq ft Land size: 2,090 sq ft  
Bedroom: 4 Bathroom: 3

**Mohd Faiz** (REN 04003)

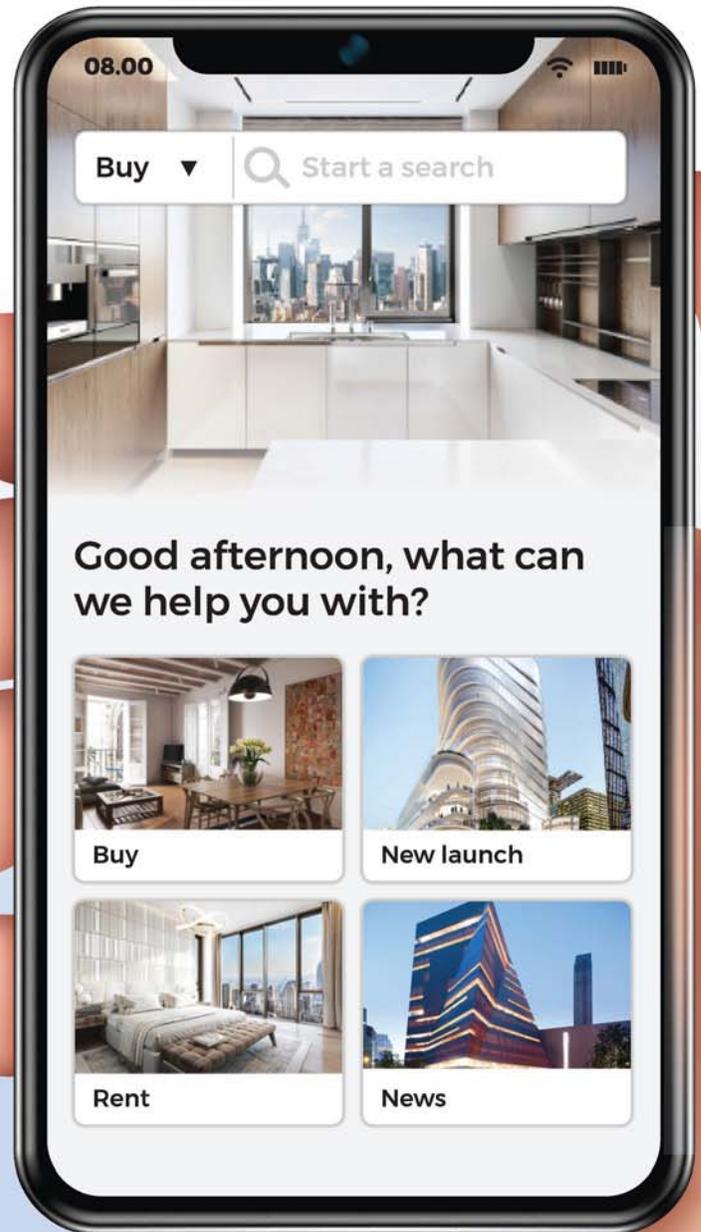
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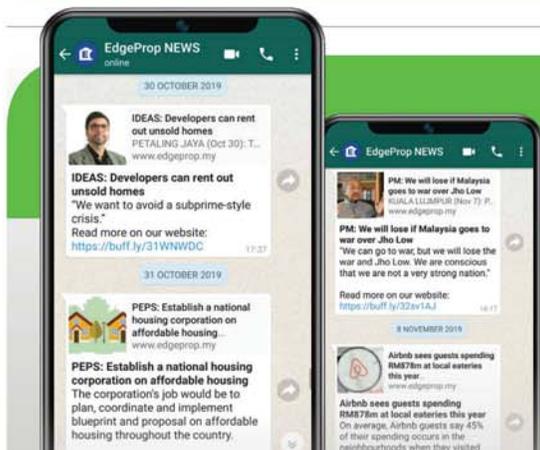
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