

# Property

## Rain roof project wins PAM architectural award



Chua's winning project seeks to tackle pollution in Kuala Lumpur.

by **E Jacqui Chan**  
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**KUALA LUMPUR:** The talents of budding architects were recognised by the Malaysian Institute of Architects (PAM) at the PAM-Tan Sri Ar Chan Sau Lai Architecture Award presentation recently.

Chua Yheu Shen from the Architectural Association School of Architecture in the UK was named the winner for his KL rain roof project. The project is a response to tackle pollution and monsoons in Kuala Lumpur. It challenges the transport typology for buses and looks into the possibility of creating a cell that will excite momentum and generate an environment with cycles of self-cleansing using rain. Chua took home RM25,000 and a winner's certificate.

In addition, four commendation prizes consisting of RM5,000 each were given to Mazlin Mohtar, Muhammad Qhaqarizmi Norhisham, Clifford Loh Jia Yang, Ho Meng Hng and Thor Eu Ric as well as five prizes of RM1,000 each to finalists Yasmin Abdul Rahman, Nurlaila Izyan Mad Zin, Azharul Kaspol, Esmonde Yap Shiwen and Chuah Keat Wei.

The awards were presented by Edu-

cation Minister II Datuk Seri Idris Jusoh on Tuesday.

The competition is open to PAM student members locally and abroad who have just completed their architecture courses in the immediate preceding year, or who will be completing their courses in the current year.

The objective of the awards is to signify PAM's and the benefactor's commitments to excellence in architecture design by recognising outstanding achievements by students of architecture in design and to introduce these final year students to the profession and the industry.

This year, the contest attracted 31 entries from students in local and overseas universities, and colleges including the University of Melbourne, Universiti Putra Malaysia, University of Tasmania and Universiti Teknologi Mara.

The panel of jury consisted of PAM immediate past president Saifuddin Ahmad, founder of the award Tan Sri Chan Sau Lai, PAM vice-president Zulhemlee An, PAM past president, co-founder and convener of the award Boon Chee Wee, and PAM Education Fund board member Dr Tan Lim Teng Ngiam.

## 'Higher RPGT does not

**Possibility of higher rate next year under study, says minister**

by **Lam Jian Wyn**  
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**KUALA LUMPUR:** Imposing higher real property gains tax (RPGT) will not be effective in arresting rising property prices, say industry players.

Urban Wellbeing, Housing and Local Government Minister Datuk Abdul Rahman Dahlan said on Tuesday that his ministry is studying the imposition of a higher RPGT next year to stabilise housing prices.

Currently, an RPGT of 15% is imposed on properties sold within two years of ownership and 10% if sold within three to five years. Properties sold after five years are exempt.

"Politically, the government needs to be seen as doing something about property prices. The RPGT is a good hint to speculators that the government plans to cool the property market without affecting genuine homeowners," said DTZ Malaysia director Eddy Wong.

"Singapore has so far imposed eight rounds of cooling measures. It can mean that the previous seven rounds did not quite achieve the intended effect and that's why there is an eighth round. But this time, the Real Estate Development Association of Singapore is saying the Singapore property market is approaching 'inflexion point', so perhaps this time it will work?"

"Two of the fundamental drivers of property prices are a growing young population who are setting up their own households and income growth. Some people may speculate but so long as these drivers are there, prices will go up," he said.

CH Williams Talhar & Wong Sdn Bhd managing director Foo Gee Jen proposed some changes to the existing RPGT structure and additional measures to curb rising prices.

"The government may want to consider raising the RPGT quantum and period, and impose a stamp duty on property sellers who have a lot of transactions in a certain timeframe," he



LEE LAY KIN

NK Tong: While the RPGT will stabilise prices in the short run, the shortage of housing supply will further drive up prices in the long run.

told *The Edge Financial Daily*.

"I am in favour of a further 5% increase in the RPGT and stretch the disposal period from two years to three years. For example, the RPGT on disposals made during the first three years is raised to 20%.

"Most speculative transactions happen around the second and third year. The third year is when most properties are completed. So this longer period will cover a wider basket of speculators," Foo explained.

On the imposition of stamp duty on sellers, he said: "For example, you can impose a 3%

## Luxury house prices in key cities grow in second

by **Haziq Hamid**  
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**KUALA LUMPUR:** Prime property prices have increased on an average of 2.4% in the second quarter of 2013, according to the latest Knight Frank Prime Global Cities Index.

The price growth is led by Jakarta, which recorded a 27.2% increase, the strongest growth for the third consecutive quarter. Prime prices in 28 cities tracked by the index have risen by 5.6% in the year to June, showing a marked improvement from the 0.4% drop recorded in the first three months of the year.

Although European cities like Rome, Paris and Madrid remain the weakest with an an-

nual fall of 0.9%, their prime property prices are up 3.4% from the previous year. Madrid was the weakest performing prime residential market in the last two months, declining by 11.9%.

Luxury prices in Dubai have increased by 21.6% in the year to June, while prime prices in Singapore rose by 5.5% in the second quarter, having been marginally impacted by the seven rounds of cooling measures implemented by its government.

In Tokyo, homes above ¥100 million (RM3.4 million) have benefited from the Bank of Japan's aggressive monetary easing policies, spurring the jump in prices by 21% in the second quarter. This was due to domestic buyers

## Tanco engages Impiana to manage Splash Park

**KUALA LUMPUR:** Tanco Holdings Bhd has engaged Impiana Hotels and Resorts Management Sdn Bhd to manage and operate Splash Park Suites, its first resort in Port Dickson, Negeri Sembilan.

Splash Park Suites is the resort component of a proposed mixed commercial development called Splash Park located within Tanco's Palm Springs Resort City in Port Dickson. It comprises 830 fully furnished serviced units with built-ups of between 340 sq ft and 685 sq ft. The units are sold at RM800 per sq ft.

The 23-acre (9.2ha) Splash Park has three phases and a gross development value (GDV) of RM600 million. It is developed by Splash Park Sdn Bhd, a subsidiary of Tanco. Phase 1 comprises an eight-acre water park, restaurants, entertainment and retail stores with a 250-room hotel complete with MICE, meeting, incentive, conference and exhibition facilities.

Phase 2 will have more serviced units and phase 3 will house a hotel.

The serviced suites are being offered on a sale and leaseback basis with a guaranteed

rental return of up to 9% per annum over nine years.

Tanco executive director Chan Chee Meng said the arrangement with Impiana is a strategic move.

"Impiana has the extensive experience and expertise in managing and operating resort hotels in Malaysia and the region. Moreover, Impiana is an award-winning four-star luxury hospitality brand that is highly rated for its guest experiences by international travellers," he said.

Foundation work has started for Splash Park and is expected to be completed at end-2017 or early 2018.

The 400-acre Palm Springs Resort City has a GDV of RM5 billion. Further components in the pipeline will include an international destination-based spa, retirement village, international hotel and serviced residences, a wellness zone, marina and duty-free shopping outlets.

Currently, Tanco has 170 acres of land in Lake Kenyir and two acres in Kuantan, Pahang. It has plans to develop these parcels into tourism-related products. — by Haziq Hamid

# Property

## Hot work

CHU JUCK SENG



Foo Gee Jen: I am in favour of a further 5% increase in the RPGT and stretch the disposal period from two years to three years to cover a wider basket of speculators.

Real Estate and Housing Developers' Association national treasurer Datuk NK Tong said raising the RPGT may work in the short term but will backfire.

"To introduce cooling off measures, including raising RPGT, at a time like this will slow down the construction of houses. While this will stabilise prices in the short run, the shortage of supply will further drive up prices in the medium to long run," he said.

Tong said cities in Australia — Melbourne, Adelaide, Sydney and Perth — are ranked among the top 10 most livable cities in the EIU Global Livability Survey 2012. Kuala Lumpur ranked 77 out of 140.

Australia has 22 million people living in 9.1 million homes in the city, while Malaysia has 20 million people living in only 4.8 million homes in urban areas.

"If we are to be a truly developed nation, Malaysia needs more houses.

"There will be a higher number of people per household, which could also be due to multi-generational homes rather than married couples moving out," Tong said.

Assuming no further population growth, he estimated that Malaysia would need 8.3 million homes or a new supply of 100,000 homes per annum over 35 years for the 20 million urbanites in Malaysia for the country to be as livable as Australia.

"Everywhere in the world, the need for affordable housing has been one of the key responsibilities of the government. Malaysia tried to address this through many agencies in the past but the numbers are still way behind. Hopefully with the advent of PRIMA [1 Malaysia Housing Programme], it can finally catch up with the demand of the people.

"Governments are also challenged to find ways to increase the incomes of people in order to keep up with inflation. Artificial price controls are not sustainable in the long run. What should be done is to address the need for us to move ahead to be a high-income nation, and this is in line with Malaysia's aspiration to be a truly developed nation," said Tong.

stamp duty on sellers who have sold more than four properties in the last five years."

Foo urged the government to monitor other trends in the primary market. These are bulk purchases, group discounts, rebates and freebies such as waiving legal fees and offering partially furnished units, which are usually included into the price tag.

"I think there is a need to make sure property prices are sustainable and affordable. If prices are sustainable, in line with the income of the rakyat, there is no need to reduce prices," Foo said.

## Quarter

taking advantage of the Nikkei's surge and foreign buyers from Singapore, Hong Kong and Taiwan taking advantage of the weak yen.

According to Kate Everett-Allen of Knight Frank's international residential research, policymakers in Asia and Europe are polarised in their approaches.

"Asia's governments are stepping up efforts to cool price growth by heightening the restrictions on foreign ownership as highlighted in Knight Frank's Asia-Pacific Residential Review," she said. "In contrast, many European economies — particularly the more debt-stricken ones — such as Greece, Spain and Portugal are taking the opposite tack and introducing Golden Visas and tax incentives

to attract non-EU investors to help stimulate their markets."

Everett-Allen said the range between the top and bottom ranking cities shrank to only 39% from 56% in the last quarter. The proportion of cities recording positive price growth also increased to 71% from 52% last year.

The top 10 spots on the index are Jakarta, Dubai, Shanghai, St Petersburg, Tel Aviv, New York, Tokyo, Bangkok, Beijing and San Francisco in that order.

The Knight Frank Prime Global Cities Index, established in 2011, monitors and compares the performance of prime sales markets in key global cities. The index is compiled on a quarterly basis.

## Suites

TANCO HOLDINGS BHD



An artist's impression of Splash Park and Splash Park Suites.

## AUCTION

### Sold

**Auction date:** June 19  
**Property type:** Apartment  
**Address:** Unit C-5-1, 5th Floor, Block C, Kinrara Court, Taman Kinrara, Batu 7, Jalan Puchong, 47100 Puchong, Selangor  
**Tenure:** Leasehold  
**Reserve price:** RM108,000  
**Sold price:** RM118,000  
**Built-up:** 891 sq ft  
**Auctioneer:** Ehsan Auctioneers Sdn Bhd  
**Contact:** (03) 2161 6649

**Auction date:** June 19  
**Property type:** Apartment  
**Address:** Unit B-13-17, 13th Floor, Block B, Lakeview Apartment, Taman Jasa Perwira, 68100 Selayang Baru, Selangor  
**Tenure:** Leasehold  
**Reserve price:** RM140,000  
**Sold price:** RM140,000  
**Built-up:** 870 sq ft  
**Auctioneer:** Ehsan Auctioneers Sdn Bhd  
**Contact:** (03) 2161 6649

**Auction date:** Aug 13  
**Property type:** Apartment  
**Address:** 11-03, Cendana, 1 Jalan Cendana, 50250 Kuala Lumpur  
**Tenure:** Freehold  
**Reserve price:** RM1,440,000  
**Sold price:** RM1,440,000  
**Built-up:** 2,411 sq ft  
**Auctioneer:** Property Auction House Sdn Bhd

**Contact:** (03) 2070 2226

### Up for bid

**Auction date:** Sept 2 (Monday)  
**Property type:** Terraced house  
**Address:** 3 Jalan Tempua 2, Bandar Puchong Jaya, 47100 Puchong, Selangor  
**Tenure:** Freehold  
**Reserve price:** RM630,000  
**Built-up:** 1,959 sq ft  
**Auctioneer:** Leong Auction House Sdn Bhd  
**Contact:** (03) 7958 3795

**Auction date:** Sept 3 (Tuesday)  
**Property type:** Terraced House  
**Address:** 41 Lorong Kapar Setia 6, Taman Kapar Setia, Off Persiaran Hamzah Alang, 4220 Kapar, Selangor  
**Tenure:** Freehold  
**Reserve price:** RM113,400  
**Built-up:** 1,173 sq ft  
**Auctioneer:** Master Auction House Sdn Bhd  
**Contact:** (03) 3371 9995

**Auction date:** Sept 5 (Thursday)  
**Property type:** Terraced house  
**Address:** 36 Lorong Dato Yusof Shahbudin, 44A, Taman Mewah Jaya, 41200 Klang, Selangor  
**Tenure:** Freehold  
**Reserve price:** RM130,000  
**Built-up:** 1,400 sq ft  
**Auctioneer:** Ng Chan Mau & Co Sdn Bhd  
**Contact:** (03) 2162 3333/ 2163 2222

## HOT DEALS

How much is your property worth? Which and what property has just been sold, and for how much? What interesting buys are now on the market? Check out the following Hot Deals of the week.  
 Go to [www.theedgeproperty.com](http://www.theedgeproperty.com) for more

Parkcity has numerous amenities such as an international school, bank and supermarket.  
 Sale concluded by: Andrew Tan, Reapfield Properties (012) 273 8998

### Sold

**3-storey linked house, Zenia Parkhomes, Desa Parkcity, KL; Built-up: 3,400 sq ft; 4+1 bedrooms; 6 bathrooms; Freehold; RM2.49 million.**  
 The intermediate unit is fitted with brand new Scandinavian chic renovations. It is located steps away from the community swimming pool and the master bedroom looks into the playground. A jacuzzi is fitted into the master bathroom. Desa

## On the market

**3-storey link house, Zenia Parkhomes, Desa Parkcity, KL; Built-up: 3,600 sq ft; 4+1 bedrooms; 5 bathrooms; Freehold; RM2.53 million**  
 The corner unit has a garden around the property. The agent said the open, bright and airy unit is an expat-renters' favourite. The owner is relocating. Desa Parkcity has its own security features with open spaces ideal for families with children to enjoy the outdoors.  
 Contact: Andrew Tan, Reapfield Properties (012) 273 8998

## What's happening & where

**Perfect Livin '13 Home & Lifestyle Exhibition**  
**Date:** Thursday to Sunday (10am to 9pm)  
**Venue:** Putra World Trade Centre, Kuala Lumpur  
**Contact:** (03) 8075 7375  
 Strengthening its positioning as a leading provider of a hassle-free one-stop solution platform for renovations, refurbishments, decorations, home innovations and improvements, Perfect Livin '13, organised by i.star Ideas Factory Sdn Bhd will provide visitors with a high level of satisfaction in terms of choice, deals and ideas.

**Contact:** (013) 284 6060/ (016) 639 3707 (019) 399 3919  
 During this Merdeka weekend, join in the double celebration with various performances and games to mark the grand opening of the recreational clubhouse and the launch of superlinks in Precinct 4, M Residence, Rawang.

**Mah Sing Group Bhd M Residence Merdeka Weekend Celebration**  
**Date:** Sunday (10am to 5pm)  
**Venue:** M Residence Clubhouse, Rawang, Selangor

**IJM Land Seremban 2 Raya Open House**  
**Date:** Tomorrow (7pm to 9pm)  
**Venue:** IJM Land, Seremban 2 sales office, Negeri Sembilan  
**Contact:** (03) 761 9188  
 Show up in your best batik attire and win exciting prizes on top of door gifts while enjoying performances by local artists Harith Iskandar and Atilia. The developer will offer rebates and special promotions on their properties during the event.