



Everything under one roof

The rise of integrated and mixed property developments has quickened. Home buyers, tenants and investors are seeing the value of having homes above shopping convenience and next to offices, especially when such real estate have easy access to MRT and LRT stations.

> See pages 2 & 3



INSIDE THIS ISSUE



FEATURED DEVELOPMENT

Rebirth of a hotspot > 4



FEATURED DEVELOPMENT

Sunway City Iskandar Puteri, a Johorian eco-township of choice > 6, 7 & 8



FEATURED DEVELOPMENT

A link with a difference > 14

Rise of integrated projects

Owners and tenants now see the value of staying in mixed developments



By **JOSEPH WONG**
josephwong@thestar.com.my

PREFERENCES have been changing over the last few years, but since the Covid-19 pandemic, the inclination towards mixed and integrated developments have sharply risen.

While the emergence of the mass rail

transit (MRT), which made its debut just five years ago, has helped to proliferate transit-oriented developments (TODs) into the property sector, it cannot compare to the new surge of interest for integrated development.

The numerous movement control orders (MCOs) and the realisation that Covid-19 is not a short-term problem has led to a



Suria KLCC provides shopping convenience as the LRT station is connected to its underground entrance.



Sdn Bhd real estate agency chief executive officer Siva Shanker, adding that the general public at the time did not buy into this concept.

It took the market a while to appreciate the convenience of having shopping amenities at the same premise without driving out. At the same time, employees whose offices are a component of the integrated development can just walk to work, he explained.

Before, the market preference was to have all these components separated. "Residential property by itself, office buildings by themselves and shopping centres by themselves," Siva said.

He attributed the Covid-19 pandemic as a catalyst to accelerate this new demand even though demand for integrated and mixed development was already on the rise.

Little wonder that over the recent couple of years, many property stakeholders have jumped especially onto the TOD bandwagon, with almost every other new launch talking about shopping convenience, ease of transport and broadband connectivity.

However, it is crucial to note that property developers leveraged on TODs because such developments are excellent marketing tools as home buyers and investors buy into the concept of being able to easily use public transportation as a means to get around.

Integrated and mixed developments were not popular in the past, said Siva.

re-evaluation of needs as prescribed by the new normal.

The general public has now accepted the fact that physical distancing has to be kept in practice, along with the need to maintain the standard operating procedures (SOPs). As such, they know that residing in an integrated or mixed development would mean that they can have access to necessities like grocery shopping without having to travel far.

Safety and convenience have become the new key things that buyers, tenants and investors are looking for.

"In the past, mixed developments were likely to fail," said Rahim and Co International



The true purpose of TODs is understated, said David.

In a city where traffic jams are frequent, the usage of public transportation to circumvent the unpleasantness of being trapped in traffic makes the residential components of TODs appealing.

A hidden purpose

An interesting benefit that many have overlooked about TODs and integrated developments is that their real purpose. That less revealed truth is that such developments are meant to help reduce energy consumption and thereby reduce pollution and carbon footprint.

This aspect of TODs has been lost in translation when it is mass-marketed to the public, said Veritas Design Group founder and group president and director David Mizan Hashim in an earlier interview with StarProperty.

Sharing his experience in the leading multi-disciplinary design firm, which had been involved with the construction of numerous TODs and integrated developments, David said this beneficial portion of such projects is seldom highlighted.

He pointed out that the general public needs to be more aware of the degradation of the environment and opt for homes that will aid in combating environmental issues like global warming.

Veritas Design Group director and principal Syah Kamaruddin pointed out that one of the main emphases of TODs is to build sustainable communities. The same could also be said of integrated developments that are not necessarily attached to mass public transportation.

"We should look at low carbon communities where people can work, live and play within the same environment," he said.

"People generally think it is cars that create pollution but if you have good urban mobility, you don't need to move around so much on any kind of transportation. So you won't need any form of public transportation because you can walk. You can walk to your hotel, walk to work, walk to the shops, walk to the hospital and walk to the school, then you won't need any form of transportation," David said.



We should look at low carbon communities, said Syah.

There seems to be a dispute over plot ratios and higher density rather than looking at how TODs can solve environmental-related issues and help to alleviate traffic problems by encouraging the use of public transportation, he said.

He pointed out that there appeared to be a contradictory scenario where TODs are built with more parking bays to support its higher resident density when TODs are meant to reduce the need for cars.

"As we start doing more work on TODs and brand TODs, we look at higher densities but there is one thing that is not reduced and that is the number of carparks.

"Why do you call it a TOD when you are still relying on a car? Increasing the number of carparks to match the density, that is not what a TOD is all about," he said.

That is the most significant impact that TODs will have and it is on reducing pollution and carbon footprint, he said.

As for integrated and mixed developments, they too play similar roles. If everything is readily under one roof, the need to drive out or even take public transportation is greatly reduced.

Too many stops

Veritas Architects Sdn Bhd principal Ng Yiek Seng also questioned the need to have too many stations. He explained further that town planners and the local government need to look at each MRT or LRT station and analyse what is required at the stations to ensure sustainability.

"Do we need every station to have a TOD?" he asked, adding that the density of the area surrounding each station would have to be properly planned. "For example, you cannot have a hospital at every station as that is not sustainable," he said.

Essential services that require a bigger population to sustain them can be spaced out further and people can have medical access three or four stops away.

So when it comes to planning such real estate, the entire project has to be viewed from a holistic perspective to get all the components to actually integrate, rather than just adding them because they are good marketing tools.

"If you get the fundamentals wrong. You will always get it wrong," said Ng

LEFT Do we need so many stations, asked Ng.

"As we start doing more work on TODs and brand TODs, we look at higher densities but there is one thing that is not reduced and that is the number of carparks.

– David Mizan Hashim



No proper definition

WITH the number of property developers entering the fray to build a transit-oriented development (TOD), the question as to what really constitutes a TOD has risen.

Rahim and Co International Sdn Bhd real estate agency chief executive officer Siva Shanker pointed out that one of the issues with TODs is the loose application of its definition.

He said that developers are calling their projects a TOD even though it is not even attached to a mass public transportation system like the mass rapid transit (MRT) or light rail transit (LRT).

A project could be 1km or 2km away or not directly connected to their projects, but the developers are still marketing them as TODs, he lamented.

Developers and stakeholders have taken advantage of this, said Veritas Design Group founder and group president and director David Mizan Hashim.

"Many people are taking advantage of any transportation mode to declare themselves as a TOD. Let's take the MRT and LRT stations in Central Market. Does this make Central Market a TOD?"

"No new building has been built but the availability of the MRT and LRT has created a certain uplifting of the whole area. It's a kind of TOD, but it only came afterwards. Have they benefited from it? Of course, they have," he said.

"But I would only classify it as a Class B TOD, a hybrid or quasi-TOD. The real TODs are the ones that are integrated with the transportation and was planned as part of the master plan either in, at the side or very near and connect so you don't have to go outside and walk on the street to reach your destination.

"That's a TOD. It's connected, with easy connectivity and pedestrian organisation," he said.

In Malaysia, only a handful of projects can be classified as a true TOD. These include KL Sentral, KLCC and Avenue K.

The problem is that developers have been too liberal in using the TOD terminology. Most leverage on the walkability, so they label their projects as TODs by building connecting walkways and bridges to the nearest station.

Siva said projects that are too far from the stations should not describe themselves as TODs as it creates an inaccurate perception of such developments.

To him, the walkability of a Class B TOD should be around 300m or within 10mins.

BELOW KL Sentral is one of the few developments that is a true TOD.



Rebirth of a hotspot

Pavilion Bukit Jalil drives renewed interest in matured Bukit Jalil

THE iconic RM4bil Bukit Jalil City is making the once-buzzing Bukit Jalil alive again. Serving as a catalyst for the suburb's rejuvenation, it is transforming Bukit Jalil back into the epicentre of style and living, drawing in a fresh population signifying a solid growth for the neighbourhood.

Anchored by the Pavilion Bukit Jalil mall, property developer Malton Bhd is raising this neighbourhood's stature with further economic growth, job creation and improved infrastructure.

With the on-going handing of keys to owners of The Park 2, which has a gross development value of RM720mil, Bukit Jalil City is fast approaching its goal of becoming the attraction that it is envisioned to be. And owners are singing praises as excitement for the 50-acre integrated development.

"The unit is beautiful and I'm mesmerised by the serenity of nature with a breath-taking view of the Bukit Jalil Recreational Park from my living room. I can just take a leisurely walk to jog in the nearby park, shop and dine conveniently anytime from my doorstep. It's also close to my office," said Carmen Yuen, who recently collected the keys to her unit.

Flanked by Pavilion Bukit Jalil mall and the 80-acre Bukit Jalil Recreational Park, The Park 2 adds convenience as privileged owners will have direct access to the world-class mall. Like its counterpart in Bukit Bintang, the mall offers best-in-class shopping and dining to entertainment experiences right at their doorstep via an exclusive dedicated covered link bridge.

Owners can also easily access the lush green parkland via another dedicated link bridge, thus enjoying the best of both worlds.

The Park 2 comprises two sleek towers standing at 52 and 50 storeys, housing 709 units. This newest addition complements the existing Park Sky Residence and The Park Signature Shop Offices, adding to the strong residential catchment.

The fully-sold freehold development was completed on schedule, allowing owners to move into their homes to enjoy the mall year-end festive celebrations and welcome the arrival of the year 2022.

Workmanship quality is assured as The Park 2 achieved a QClassic score of 81% from the Construction Industry Development Board. This is a testament to Malton's steadfast commitment to continuously deliver quality homes to its homebuyers. No wonder owners are more than happy.

"I am a repeat buyer of The Park 2 after my first unit at The Park Sky Residence in Bukit Jalil City. I like the property because of the Pavilion branding, and Park 2 comes with exclusive access to the Pavilion Bukit Jalil mall via a covered link bridge. The good location attracted me to buy again," said The Park 2 buyer Esther Chong.

Despite the challenges imposed by the multiple movement control orders, Malton has successfully completed and



started handing over the keys to The Park 2 homeowners on time.

Congratulating the owners who received their keys, Malton property development CEO Kelvin Choo welcomed them to a world where convenience meets a luxury lifestyle.

"True to our promise of developing a self-sustaining city, Bukit Jalil City is a well-connected community where everything is within walking distance from residential, shopping, entertainment hub, offices, commercial shops to lush greenery.

"Residents can live, work, shop and play within close proximity to one another, a truly unique lifestyle beyond home with a level of privileges, connectivity and serenity," he said.

Choo also announced a soon-to-be-launched one-stop MyMalton mobile app to enable residents at Bukit Jalil City to enjoy hassle-free property management

services. The app promises real-time data to billing statements, facility bookings, visitors and other property related matters.

Urban convenience

Designed for urban living, this iconic integrated development creates a thriving metropolis offering a great deal of convenience and accessibility in sync with nature.

Apart from accessing the world-class retail at their doorstep, residents can enjoy the ready amenities at fully tenanted commercial shops with its exquisite F&B options and essential services like clinic and childcare needs. Bukit Jalil City is highly accessible to KL City Centre, Petaling Jaya and the Southern Corridor via major highways and roads like MEX, MRR2, Kesas, Bukit Jalil Highway,



Residents can enjoy the tranquility at The Park 2's endless green landscapes.

Sg Besi Highway, KL-Seremban Highway and Damansara-Puchong Highway.

In synergy with the upgraded road systems by Malton, this will ensure high accessibility to the growing community and catchment of 1.9 million population to Pavilion Bukit Jalil mall.

There is certainly no shortage of facilities with Bukit Jalil's education hub and notable establishments nearby such as Bukit Jalil National Stadium, Calvary Convention Centre and Bukit Jalil Golf and Country Resort. "As an exercise enthusiast, I can jog and work out at the Bukit Jalil Recreational Park," added owner Yuen.

Bukit Jalil City is also within easy reach of the two light rail transit (LRT) stations, namely Awan Besar LRT station and Sri Petaling LRT station.

Pavilion privileges

Residents will also enjoy premium services and rewards as well as dining to shopping benefits at Pavilion Bukit Jalil mall. In addition, members will also be amongst the first to be invited to future Malton property launches with exclusive benefits and extra savings via the upcoming MyMalton app.

With a staggering 1.8 million sq ft in net lettable space, this is the largest shopping mall in the Kuala Lumpur southern corridor. Pavilion Bukit Jalil mall will reinforce its position as the lifestyle shopping destination connected to the best-in-class retail, dining and leisure.

The Icon of Connectivity is positioned as the new social haven and epicentre for exciting events and immersive lifestyle with its mega event spaces of 28,000 sq ft Piazza, the first-of-its-kind outdoor venue covered with an impressive 35m high canopy for outdoor entertainment, concerts, and events.

The 4,500 sq ft Centre Court will host grand festivities and year-long activities, while consumer fairs and exhibitions will thrive at the 47,000 sq ft Exhibition Centre.

Opening day

Pavilion Bukit Jalil mall will open its doors to shoppers on Dec 3, just in time for Christmas shoppers and visitors, who can take advantage of the impeccable decorations to capture that Instagram moment.

To offer the best-in-class shopping experience, Pavilion Bukit Jalil mall will be introducing a holistic loyalty program for shoppers, offering specially curated membership privileges.

This cardless loyalty program will be accessible via a mobile app where shoppers can also discover the best deals, collect rewards as they spend and smartly assist in in-mall discovery and navigation to Pavilion Bukit Jalil's uniquely curated tenant list. 📱

ABOVE

Pavilion Bukit Jalil mall is set to open its doors on Dec 3.

LEFT

The Park 2 receives its residents with a warm and cosy lounge.

BELOW

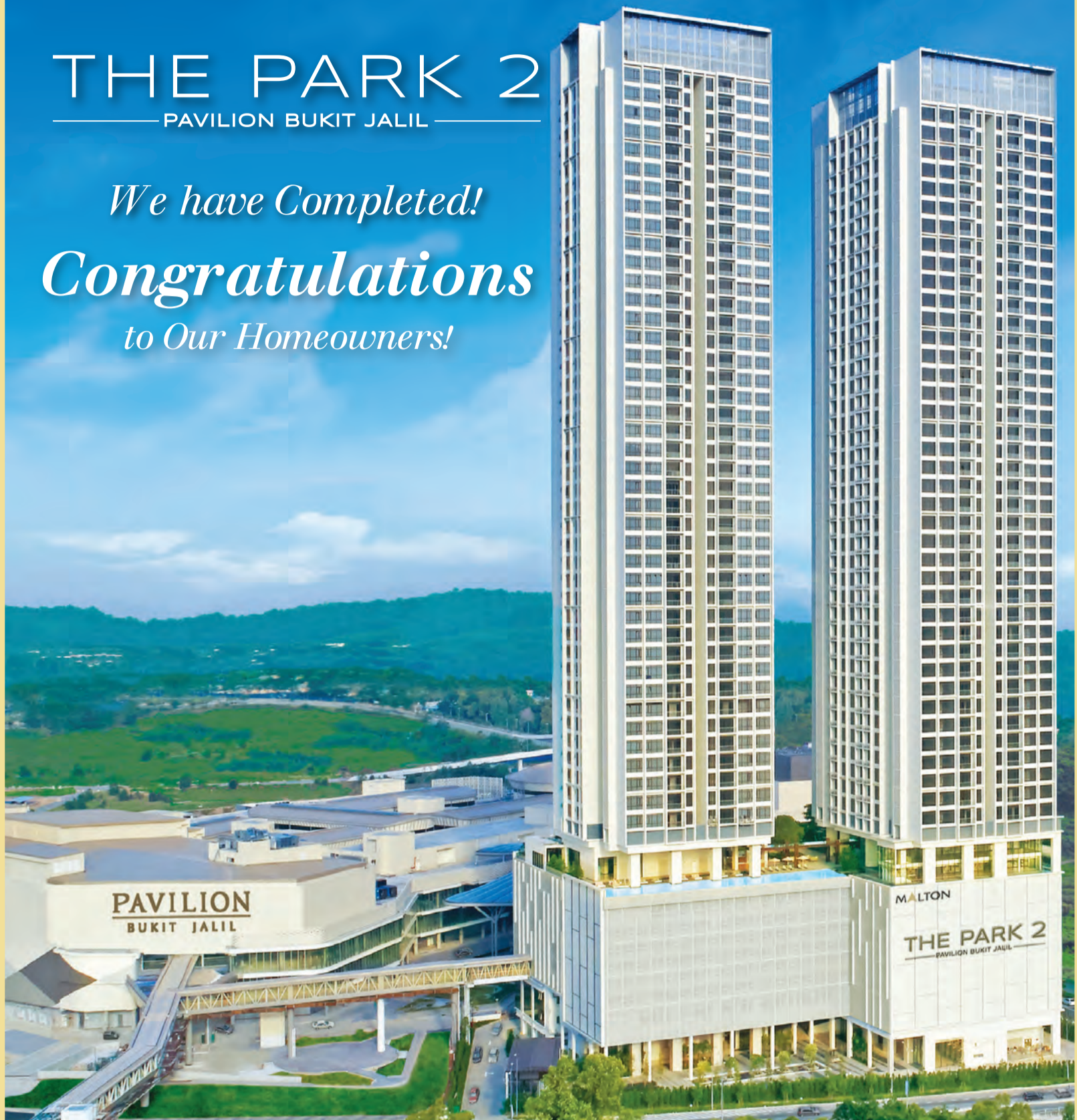
Chong (right) receiving the key to her dream home.



THE PARK 2

PAVILION BUKIT JALIL

We have Completed!
Congratulations
to Our Homeowners!



Welcoming The Park 2 Homeowners to the iconic landmark, Bukit Jalil City. Inspiring community and exquisite living in every detail, The Park 2 is the newest addition to the skyline of Bukit Jalil City, a 50-acre freehold integrated development by Malton Berhad.

A truly unique lifestyle combining the best of both worlds. A world class retail experience at Pavilion Bukit Jalil regional mall, and an 80-acre Bukit Jalil Recreational Park await you at your doorstep via exclusive link bridges. Live within a dynamic and vibrant township offering cosmopolitan lifestyle as well as shopping, dining, leisure and entertainment experiences with enhanced infrastructure connectivity to the city centre and southern corridor of Klang Valley.

Thank you for choosing The Park 2 Pavilion Bukit Jalil, an address you can proudly call home.

MALTON

Developed by: Pioneer Haven Sdn Bhd (879237-A) Level 19, Pavilion Tower, No. 75, Jalan Raja Chulan, 50200 Kuala Lumpur

018 215 0888

| marketing@malton.com.my

| www.bukitjalilcity.com

The Park 2 • Lesen Pemaju Menara 1: 14074-3/02-2022/01238(L) Tempoh Sah 16/02/2021-15/02/2022 • Menara 2: 14074-4/07-2022/02308 (L) Tempoh Sah 16/07/2021-15/07/2022 • Permit Iklan & Jualan Menara 1: 14074-3/02-2022/01238 (P) Tempoh Sah 16/02/2021-15/02/2022 • Menara 2: 14074-4/07-2022/02308 (P) Tempoh Sah 16/07/2021-15/07/2022 • Penguatkuasa Kelulusan: Dewan Bandaraya Kuala Lumpur • Nombor Kelulusan Pelan Bangunan: BP S3 OSC 2016 1696 • Pemegangan Tanah: Pegangan Bebas • Jenis Hartanah: Apartment Servis • Jumlah Unit: Menara 1 – 385 unit (39 Tingkat) Harga Jualan Menara 1: (minimum) RM801,000 – (maksimum) RM1,791,000 • Jumlah Unit: Menara 2 – 324 unit (41 Tingkat) Harga Jualan Menara 2 (minimum) RM821,000 – (maksimum) RM1,910,000 • Diskaun Bumiputra: 5% • Bebanan Tanah: Tiada • Tarikh Dijangka Siap: Ogos 2022

Sunway City Iskandar Puteri, a vibrant green township of choice

Exciting additions for the award-winning development



The integrated Sunway City Iskandar Puteri when fully completed will provide everything that residents need from A to Z.

As a master community developer, Sunway Property's aspiring township Sunway City Iskandar Puteri is centred around five key pillars of accessibility, connectivity, environment, community and security. While remaining environmentally sensitive and ecologically conscious, its blueprint is designed to complement and accentuate its geographical makeup.

Sunway City Iskandar Puteri is a low-density green township development underscored by Sunway Property's unique Build, Own and Operate model, thus creating the Sunway City Iskandar Puteri Golden Triangle – a thriving commercial hub anchored by a sizeable shopping mall, nature-inspired activities and world-class entertainment, education as well as medical hubs.

Planting the seeds of community

Sunway City Iskandar Puteri was conceived in 2012 to nurture a vibrant, engaged and resilient community within the primary development corridor of Iskandar Malaysia.

The township comprises six spectacular districts, namely the Lakeview Precinct, the Parkview Precinct, the Marketplace Precinct, the Seafront Precinct, the Capital Precinct and the Riverside Precinct. Each precinct is befittingly named and meticulously fashioned as a self-



An aerial view of Emerald Residence, the first landed development within the vicinity.

sustaining integrated city.

This 1,800-acre world-class development with a gross development value (GDV) of more than RM30bil sees the hallmark of Sunway's seven synergistic components of education, hospitality, theme park, retail, residential, commercial and healthcare.

All within one secure, transit-oriented, master-planned development, Sunway City Iskandar Puteri is shaping up to be Sunway's largest integrated township yet and will be home to some 200,000 people.

As one of the earliest developments of the township, the Sunway Citrine Residence and Hub in the Lakeview precinct comprises a collection of residential, designer offices and retail space overlooking the 20-acre Sunway Emerald Lake, as well as the Events Gallery and Sunway City Iskandar Puteri's nursery.

Meanwhile, Sunway Emerald Residence marks the first landed development within the vicinity, followed by Sunway Citrine Lakehomes as an extensive development accommodating a gated and guarded community with a

community centre equipped with indoor and outdoor facilities to foster healthy and active lifestyles.

Also nestled within the Lakeview Precinct is Sunway International School (SIS) Iskandar, sister campus to the flagship RM300mil Sunway International School in Sunway City Kuala Lumpur.

Moving on to the Marketplace Precinct, which doubles as the township's cultural and commercial melting pot, Sunway Big Box Retail Park is the first-of-its-kind in Malaysia.



A panoramic view of the completed citrine collection, offices and shopping venue from the edge of Sunway Emerald Lake.



Sunway Hotel Big Box was newly launched last month.

The hybrid retail park is a 24-acre engagement space, offering both an open-air strip mall environment as well as the comfort of an air-conditioned mall experience with direct access to X Park Sunway City Iskandar Puteri and the first Sunway hotel in Johor, the newly opened Sunway Hotel Big Box.

Poised to become a one-stop recreation centre for locals and tourists alike, Sunway Big Box Retail Park is strategically located just five kilometres away from the Malaysia-Singapore Second Link via the Coastal Highway Southern Link (CHSL) and just five minutes away from X Park Sunway City Iskandar Puteri.

As the largest outdoor sports premises sprawling over 32 acres, X Park caters to the needs of sports enthusiasts and adrenaline junkies with a variety of action-packed adventure and extreme sports such as go-karting, ATV, watersports, mountain biking, motocross, rock climbing, archery and paintball, plus housing 40 glamping villas ideal for ecotourism and short getaways.

In addition to X Park, the newly opened Sunway Hotel Big Box offers guests access to a verdant playground with nature and adrenaline-fuelled activities.

Sunway City Iskandar Puteri is also meticulously planned with smaller roads and main roads connected to major highways to make commuting easier for residents. The main roads that serve the green township are Lebuhraya Bukit Indah and the Iskandar Coastal Highway, previously known as Johor Bahru West Coast Parkway.

Several new roads will be built to facilitate greater access to the new housing developments. This includes connectivity to education venues, entertainment attractions and major highways.

Furthermore, getting out of Johor Bahru is made easy for Sunway City Iskandar Puteri residents, with connectivity to the North-South Highway via the Johor Bahru-Singapore Second

Link Expressway which is a bonus for those working between Malaysia and Singapore.

More than just a namesake

Sustainability is also at the forefront of Sunway City Iskandar Puteri, and it is more than just providing lifestyle and entertainment options to residents. With sustainability being a hot topic in the last few years, many property developers have tried to stake their claim in their projects and build their portfolio by showcasing their corporate social responsibility (CSR) initiatives.

But for Sunway, they walk the talk. Their 1,800-acre integrated township is being built as a green city from the ground up, one that respects and preserves Mother Nature while allowing residents to live comfortably with modern conveniences.

Dubbed as Nature's Capital City, Sunway City Iskandar Puteri is built in harmony with nature, which ties back to the township's conscientious planning where the city meets nature.

And with 40% of the development dedicated to greenery via parks, green pockets, bodies of water and green corridors, the township is elevated from a traditional township to a future-forward, low-carbon sustainable city.

One green initiative, for instance, is by replanting trees and shrubs. Sunway Group has been painting their town green by using urban forestry to remain true to its sustainability goals and gentrify its neighbourhoods, improve air quality, and reduce ambient temperatures as a concerted effort to tackle climate change.

To date, they have planted over 15,000 trees to combat deforestation and its effects on the local climate. Through its Sunway



Residents and visitors can enjoy the peaceful surroundings of the 20-acre Sunway Emerald Lake.

Nurseries initiative, the group has set its idealistic goals to reduce the atmospheric level of carbon dioxide, avoid severe flooding in their developments, protect the soil in the area, and stave off the extinction of flora and fauna species endemic in the country.

Moreover, Sunway City Iskandar Puteri is thoughtfully planned around the 20-acre Sunway Emerald Lake, where residents can enjoy the scenic water feature and have a picnic, jog, cycle or simply admire the vista in all of its natural glory.

Another example of the master developer's dedication to sustainability is the installation of solar panels on the rooftops of Sunway Big Box Mall, Sunway International School and the soon-to-open SJK C Cheah Fah, as well as incorporating rainwater harvesting and green label product initiatives.

Sunway City Iskandar Puteri chief executive officer Gerard Soosay shared that in order to form a healthy yet thriving community, the need for green townships is a key component to sustainability.

"How we cope with environmental conflicts starts with the home and community that we live in," Soosay said.

"As a master community developer, we

remain committed to the residents. We aspire to make the community living in our township inclusive, safe, resilient and sustainable. We are determined to have our townships and developments provide to its residents a healthy, safe and well-connected environment for all to live, learn, work and play within," he said.

There are more upcoming green initiatives in the works too. Special buffer zones and a wildlife sanctuary were created to protect both flora and fauna of Sunway City Iskandar Puteri. The Pendas River monitoring system was also established to ensure its longevity.

At Sunway City Iskandar Puteri, the love for Mother Nature is embedded in the city and its residents.

Accolades abound

This year, Sunway City Iskandar Puteri has won four StarProperty Awards 2021 accolades, living up to its moniker as Nature's Capital City with developments comprising a collection of noteworthy residential, designer offices and retail space.



Sunway City Iskandar Puteri is progressing at a faster rate in achieving its goal as a green township.

FROM PAGE 7

Living at Sunway City Iskandar Puteri means that you have everything you need at your doorstep. With conveniences like Sunway Citrine Hub, Sunway Big Box Retail Park, Sunway GRID hub, X Park, and the newly opened Sunway Hotel Big Box, residents would never be missing anything vital.

It is also worth mentioning that Sunway GRID Residence is Malaysia's first property development that is fully customisable based on individual preference and is certified by the Malaysia Book of Records. Sunway GRID also won the Creative Space Award in Excellence at the StarProperty Awards this year.

As a recipient of that award, Sunway Property's developments utilise space seamlessly to offer elegant and spacious living. With state-of-art amenities together with built-in technological infrastructure, these developments make full use of the space of small homes to fit modern living requirements.

One of their other recognitions from the StarProperty Awards is the Cornerstone Award for the best-landed development. Sunway City Iskandar Puteri received this award for its array of diverse amenities, furnishing, and fittings that were curated to meet buyers' discerning criteria along with its strategic location and ease of access.

Going back to the township's focus on marrying wood and concrete, Sunway Property also secured the Earth Conscious Award for the best sustainable development. It comes as no surprise they have also previously received green certifications such as the Green Building Index (GBI) silver rating for Sunway City Iskandar Puteri.

As 2022 inches closer, Sunway City Iskandar Puteri looks to bolster its township and community in hopes of nurturing a

vibrant, engaged and resilient community within the primary development corridor of Iskandar Malaysia with more additions to the Johorian township.

What's there to look forward to?

Following the aforementioned recent launch of Sunway Hotel Big Box in October this year, NEC Corp Malaysia Sdn Bhd (NEC Malaysia) also has big plans to make its mark in Sunway City Iskandar Puteri.

The corporation plans to open its innovation centre of excellence come January 2023 at the Sunway Big Box Office Tower. NEC Malaysia's Innovation Centre of Excellence, currently located at Sunway Citrine Hub, will expand its office to Sunway Big Box Office Tower in the second quarter of 2022.

It serves as their managed services and contact centre operations for their customers in the Southeast Asian region. Gerard Soosay said that with the expansion of NEC Malaysia to Johor, they would be able to reach out to the customers in the Southeast Asian region to provide them with more efficient services with its cutting-edge customer experience.

"This is a testament that Sunway City Iskandar Puteri is a township that has the strong potential to grow as a smarter society - a township well-positioned and developed to house local and international organisations.

"Being an integrated and sustainable township, we are here to cater to the needs of our people and that includes the availability of various facilities to ensure a work-life balance. We believe this will bring harmony and further build a relationship within the corporation. Tenants will have ample options to look forward to, from several food and beverage outlets to try out,

leisure and sports activities for team building, and our newly opened Sunway Hotel Big Box to accommodate business partners and more," said Soosay.

More excitingly, in 2022, Sunway City Iskandar Puteri is looking to obtain its freehold status, which will appeal to more potential residents and show that Nature's Capital City is the preferred township for potential residents to live in.

Education options are also catered to as Chinese vernacular school SJK (C) Cheah Fah is expected to be completed and ready to take its first registrations in the first quarter of next year.

Sunway City Iskandar Puteri will also be launching a series of landed properties to cater to the needs of modern homebuyers. With future-proof homes within a prime location of their integrated township, the potential for capital appreciation and strong rental growth is high.

Adapting to the new norm post-Covid-19, the upcoming landed series will feature a spacious and flexible layout while including elderly room provisions with elderly friendly toilet ensuites, with a gated and guarded community as security



"As a master community developer, we remain committed to our residents. We aspire to make community living in our township inclusive, safe, resilient and sustainable. We are determined to have our townships and developments provide its residents with a healthy, safe and well-connected environment for all to live, learn, work and play within.

— Gerard Soosay



is always a priority for Sunway.

One of these future developments already in the pipeline in the township is Sunway Maple Residence, a townhouse project comprising duo-living landed homes that are expected to be launched in Q3 next year.

With its prime location, excellent accessibility, as well as world-class amenities and facilities, the master community developer only has more to show expectant homebuyers in the upcoming year and after. Besides that, the development also aims to open its second Starbucks concept store with a drive-thru facility. The master community developer will also be focusing on green tourism initiatives such as the X Park expansion for motorsport, horse riding, catamaran and a global learning village in Sunway City Iskandar Puteri. 📍



SJK (C) Cheah Fah will offer yet another education option when it opens its doors next year



FAIR 2021

**IOI CITY MALL, PUTRAJAYA
NOVEMBER 10-14, 2021 • 10AM - 10PM**

**BUYING YOUR
Dream
HOUSE
ISN'T JUST A DREAM**



HOME BUYER LUCKY DRAW
up to RM6,000



VISITOR LUCKY DRAW
worth RM2,000



CLOWN APPEARANCE
November 13-14



**Terms and conditions apply*



starproperty.my

[StarPropertyMY](https://www.facebook.com/StarPropertyMY)

[StarPropertyMY](https://twitter.com/StarPropertyMY)

[StarPropertyMY](https://www.youtube.com/StarPropertyMY)



SCAN FOR
MORE INFO

Chic suburbia lifestyle living

Clover II on the horizon after huge sellout of first phase

IN the flourishing township of Bandar Sri Sendayan, a stone's throw away from the bustling city of Seremban is Clover by Matrix Concepts - a strategically located lifestyle suburbia that is quickly becoming the latest and upcoming hotspot in Negeri Sembilan.

After an overwhelming response to the initial phase of Clover, Clover II is poised to become the town's newest landmark lifestyle residential homes surrounded by lush greenery in the next couple of years.

Resort Residence I at Bandar Sri Sendayan avoids overcrowding in the neighbourhood by keeping development low density.

Matrix Concepts has made it a point to include an abundance of nature and provide a plethora of lifestyle options in Bandar Sri Sendayan, which itself is a mixed-development township offering integrated and holistic property options.

Thoughtfully planned, some lifestyle hubs nearby include Sendayan Merchant Square, which is within walking distance for residents to get their retail therapy easily.

There is also X-Park, the largest entertainment venue in Negeri Sembilan. With over 34 acres of exciting attractions and event spaces, X-Park at Bandar Sri Sendayan is the first 24-hour park in the state to host up to 18 different recreational activities that are suitable for the whole family.

Discerning parents need not stress out about finding a reputable school for their children as there are a number of learning institutions nearby that can accommodate preschoolers, all the way up to college students.

Schools located nearby include Matrix Global Schools, SJK (C) Bandar Sri Sendayan, SJK (T) Bandar Sri Sendayan, and SMK Bandar Baru Sri Sendayan. Other amenities in the vicinity include NSK Trade City, Aeon Mall, Columbia Asia Hospital, and KPJ Seremban Specialist Hospital.

At Bandar Sri Sendayan, residents are also entitled to a complimentary membership at the township's very own clubhouse, d'Tempat Country Club. As a member, residents get the luxury of indulging in their top-notch facilities like their Olympic-sized swimming pool, the indoor badminton courts and tennis courts, squash courts, a well-equipped gymnasium, a 10-lane bowling alley, a children's TV room and more.

Sunken seating, available at the nearby parks to Clover @ Resort Residences I, marry sustainability and practicality in an attentive landscape setting.

Alternatively, those keen on the great outdoors can take a stroll in the two parks in the township, Sendayan Carnelian Park and Sendayan Green Park. The parks in the neighbourhood are fitted with a full basketball court, a playground, gazebo shelters, barbeque pits and even outdoor gym stations that are scattered around the entire area.

Matrix Concepts has also ensured that their crown jewel township will be



ABOVE

Resort Residence I at Bandar Sri Sendayan avoids overcrowding in the neighbourhood by keeping development low density.

self-sustaining through careful planning with sustainability in the forefront. Homes in Bandar Sri Sendayan come fitted with green features that offer both value and practicality.

Instead of driving up maintenance costs with high-tech equipment that burdens homeowners, Matrix Concepts has adopted more energy-efficient designs for their houses like high ceilings and ample exterior windows to allow natural air and light to circulate in homes.

One of the other subtle yet unique ways they have incorporated sustainability is by dedicating 20% of the entire development to greenery and neighbourhood gardens and parks. This includes the 26-acre Sendayan Green Park. All this greenery acts as the townships' lungs which help to keep the neighbourhood cool in the Malaysian heat.

Since Clover residences is strategically located in the heart of Bandar Sri Sendayan, it is accessible via the North-South Expressway (Plus), the Seremban-

Port Dickson Highway and the KLIA Linkage making it easy for those travelling between Kuala Lumpur and Johor Bahru. The future proposed Senawang-KLIA Expressway will also increase the area's accessibility to other major towns and cities.

A welcomed addition

The recently launched Clover II @ Resort Residences I in Bandar Sri Sendayan is offering 183 freehold double-storey homes within the 30-acre neighbourhood. Each home will offer four bedrooms with ensuite bathrooms in a space of 2586 sq ft.

Keeping true to the modern design and architecture of homes at Bandar Sri Sendayan, Clover II will feature an open floor layout concept, connecting the living and dining areas while still offering plenty of space for work, play and entertainment on the ground floor.

By embracing wide open spaces and having that premium finish, it allows the smallest of homes to look and feel larger

through clear, open sightlines from the living and dining areas.

Phase two of Clover @ Resort Residences I will include premium finishing with laminated floorboards for the first floor and staircase, and porcelain tiles for the ground floor living area.

Safety is always a priority with homes by Matrix Concepts as Clover II @ Resort Residence I will also come equipped with a security alarm system that uses magnetic sensors and vibration sensors.

Plus, with this year's Q1 property market update which showed that buyer trends across the Klang Valley, Johor and Penang still preferred landed properties, terrace houses remained the top choice-making homes like Clover II highly desirable for future homeowners.

If you are looking for a chic lifestyle living in a resort-style residence, Clover II @ Resort Residence I is the perfect place for you and your family. For more information, visit the website at <http://sendayan.com.my>.

BELOW

Sunken seating, available at the nearby parks to Clover @ Resort Residences I, marry sustainability and practicality in an attentive landscape setting.



Phase two of Clover @ Resort Residences I will include premium finishing with laminated floorboards for the first floor and staircase, and porcelain tiles for the ground floor living area.

CLOVER

RESORT RESIDENCE

Thank you

FOR YOUR CONTINUOUS SUPPORT!

PHASE I - SOLD OUT



Clover II residences is nestled in the flourishing heart of Bandar Sri Sendayan. Indulge in a wholesome living that is strategically located next to the vibrant Lifestyle Hub of Sendayan Merchant Square, Carnelian Park and much more.

Clover II is poised to become the town's new landmarked lifestyle residential graced with lush greeneries and outdoor recreational facilities.

IF YOU MISSED OUT THE FIRST TIME, WE HAVE GOOD NEWS FOR YOU!

CLOVER II IS NOW OPEN FOR SALES!

Contact us for VR Show Unit Tour - 22' x 70' | 2,586 sq ft | Freehold

Nurturing Environments, Enriching Lives.

Artist's Illustration

Land Owner:

BSS DEVELOPMENT SDN BHD
200501012590 (689638-X)



Developed by:
BSS DEVELOPMENT SDN BHD
200501012590 (689638-X)
A Subsidiary of:
MATRIX CONCEPTS HOLDINGS BERHAD
199601042262 (414615-U)

Head Office
Wisma Matrix, No.57, Jalan Tun Dr. Ismail,
70200 Seremban, Negeri Sembilan D.K. Malaysia
T +606 764 2688 F +606 764 6288
Matrix Galleria @ d'Tempat
PT 12653, Jalan Pusat Dagangan Sendayan 1
71950 Bandar Sri Sendayan, Negeri Sembilan D.K. Malaysia
T +606 792 2868 F +606 792 2878
GPS Coordinate Code: 2.674820, 101.863722

1800 88 2688
www.sendayan.com.my



Resort Residence 1 • No. Lesen Pemaju : 10613-38/09-2022/02941(L) • Tempoh Sah : 27/09/2021 – 26/09/2022 • No. Permit Iklan : 10613-38/09-2022/02941(P) • Tempoh Sah : 27/09/2021 – 26/09/2022 • Hakmilik Tanah : Kekal • Bebanan Tanah : Tiada • Pelan Bangunan Diluluskan oleh : Majlis Perbandaran Nilai • No. Rujukan : MPN 431/1/60/2018/2151 • Tarikh Dijangka Siap : Ogos 2022 • Clover (RTDT-A) - 159 Unit, RM 803,888 (Min) – RM 1,321,888 (Max) • Clover (RTDT-B) - 24 Unit, RM 823,468 (Min) – RM 1,242,138 (Max) • Resort Residence 1B • No. Lesen Pemaju : 10613-47/10-2023/0709(L) • Tempoh Sah : 07/10/2021 – 06/10/2023 • No. Permit Iklan : 10613-47/10-2023/0709(P) • Tempoh Sah : 07/10/2021 – 06/10/2023 • Hakmilik Tanah : Kekal • Bebanan Tanah : Tiada • Pelan Bangunan Diluluskan Oleh : Majlis Perbandaran Nilai • No. Rujukan : MPN 431/1/60/2018/2151 • Tarikh Dijangka Siap : Ogos 2023 • Clover II (RTDT-A) - 156 Unit, RM 803,888 (Min) - RM 1,306,838 (Max) • Clover II (RTDT-B) - 27 Unit, RM 823,468 (Min) - RM 1,163,738 (Max) • All renderings contained in this advertisement are artist's impressions only. The information contained herein is subject to change without notification as may be required by the relevant authorities or developer's project consultant. Whilst every care is taken in providing this information, the owner, developer and manager cannot be held responsible for any variations. This is not a gated and guarded development. For avoidance of doubt on the specifications and development status, please always refer to the Sales and Purchase Agreement.

Budget 2022 gets the thumbs up

Abolition of RPGT and other measures well received

By JOSEPH WONG
josephwong@thestar.com.my

THE abolition of the real property gains tax (RPGT) on properties sold after five years, along with other property goodies under Budget 2022, has been given the thumbs up by property stakeholders.

In Budget 2022, the government has focused on building more affordable housing and introduced measures to assist those without a stable income in purchasing a home. Malaysia has a young and rapidly growing urban population that desires the security of owning their own home.

The pandemic has increased the demand for home ownership, and with the government making it easier for Malaysians



This is the Covid recovery budget, said Ansari.

of all income levels to purchase a home, this is a welcomed move as real estate is a significant source of wealth creation and financial security for Malaysian families.

Juwai IQI co-founder and group chief executive officer Kashif Ansari said: "This is Malaysia's largest-ever budget, and it will assist the country in combating the pandemic and resuming economic growth. The budget for 2022 is RM332.1 billion, a 3% increase over the previous year and the largest budget to date.

"This is the Covid recovery budget, and its goals are to help people and revitalise the economy. To drive socioeconomic recovery activities and the national development agenda, Budget 2022 is focused on recovery, rebuilding national resilience, and catalysing reform."

Real Estate and Housing Developers' Association (Rehda) Malaysia president Datuk Soam Heng Choon hoped that the budget would help invigorate the property market to make it more resilient and eventually translate into a positive multiplier effect on the economy.

The further allocation of RM1.5bil to continue with housing programmes such as development of Rumah Mesra Rakyat and maintenance of the public housing units, is a step in the right direction, he said.

"Similarly, the RM2bil guarantees given to banks through the Guaranteed Credit Housing Scheme to assist those in the gig economy and alike, with the ability to pay



Budget 2022 will make the property market more resilient, said Soam.

but without income statement is another welcome move. This will hopefully encourage more from the group towards home purchase as they now have easier access to home financing," he said.

Mah Sing Group Bhd founder and group managing director Tan Sri Leong Hoy Kum said the budget is a timely catalyst in expediting the recovery of the property industry in line with the general consensus of expecting 2022 to be a better year for Malaysia.

"With the government taking the important steps in steering the direction, we believe that all industry players and stakeholders will work together to ensure that the incentives will ultimately benefit the home buyers and propel the property market in Malaysia," he said.

The pandemic has clearly had a profound impact on the country, but Budget 2022 will contribute to the recovery process and return the country to the growth trend that did so much to build wealth and well being in the country prior to Covid-19, added Ansari.



The incentives will ultimately benefit the home buyers, said Leong.

"This is Malaysia's largest-ever budget, and it will assist the country in combating the pandemic and resuming economic growth."

- Kashif Ansari

5 tips for better debt management

Contributed by CTOS

It may not be possible to completely eliminate debt from your life, especially if you have made important investments such as buying a home or pursuing higher education. However, the debt you have can be managed carefully so that you have better control over your finances. Ensuring that your debts are well-managed will also reflect positively on your credit health in the long run.

Here are five tips on how to manage your debt better.

Record your expenses

The best way to get debt under control is by analysing your spending behaviour and identifying all unnecessary expenses. For one month, record every cent you spend, including what you may consider minor expenses (like food or movie tickets). By doing this, you will be able to see clearly how much of your spending is fixed and how much is variable.

Next, make a list of all your debt obligations and the interest you are charged for each. Put them in order of interest rate, from highest to lowest. Once you have done these steps, it will be easier to see where you can cut down on your expenses.

A good way to know more about your finances, credit health and credit score is to obtain and check your full credit report. For instance, a full MyCTOS Score report will



give you a comprehensive insight into all major areas of your credit health and let you know where you stand in the eyes of banks and lenders. Get your free MyCTOS Score report at <https://rewards.starproperty.my/crossscorecheck> when you register with CTOS.

Cut back on extras

Add up the expenses on the list and compare the amount to your monthly income. If it is

less than what you earn, use the extra money as your debt payment. If it exceeds your income, figure out which variables you need to cut back on.

Lower fixed expenses

Find creative ways to lower your household bills, move to an area with cheaper rent or refinance your mortgage to get a lower interest rate. If you have a good payment

history, you may ask your credit card company if they would consider lowering the interest rates they charge you.

Increase your income

Consider whether there is any way to boost your income, such as paid overtime hours or public holiday working options. You may also want to think about secondary income generators, such as coaching, teaching, freelance work or running an online business.

Settle the debt

Once you figure out the maximum amount you can afford to pay off each month, focus on resolving the debt with the highest interest rate first. This way, once the debt is settled, you will save in the long run on high interest rates.

Established in 1990, CTOS is a leading credit reporting agency under the ambit of the Credit Reporting Agencies Act 2010. Its three-digit CTOS Score will show your creditworthiness. It is an evaluation of an individual's credit history and capability to repay financial obligations. The higher the score, the higher your chances of securing a loan.



Wellness real estate market standing out

The pandemic has made properties tied to health-related industry more attractive

EVEN as the nation and the world continue to ride out the effects of the Covid-19 pandemic, property analysts and experts are indicating that real estate closely tied to health and wellness are likely to rise in prominence.

As a result, Malaysia's wellness industry faces a brighter future as it moves into more residential developments following a universal trend, catering to an increasingly ageing population, and driven faster due to the pandemic.

Many developers in Greater Kuala Lumpur, especially those undertaking township projects, are already tying in with wellness centres, riding on this new wave because a good collaboration could lead to billions of ringgit of revenue.

It is undeniable that that wellness has become an increasingly popular subject matter. What is more interesting is that a substantial number are the younger generation, who have embraced a healthier living lifestyle.

It is a fast-growing sector as lifestyle expectations have changed over the years. More people, young and old, are showing interest in what is on offer in the market. The market reaction is positive as people are looking forward to seeing if what is being offered suits their needs.

There is definitely a huge potential demand in the coming years and this will increase exponentially as people become more health-conscious and as they age. Although, generally speaking, the wellness concept was a result of the nation's growing older population.

Ageing population

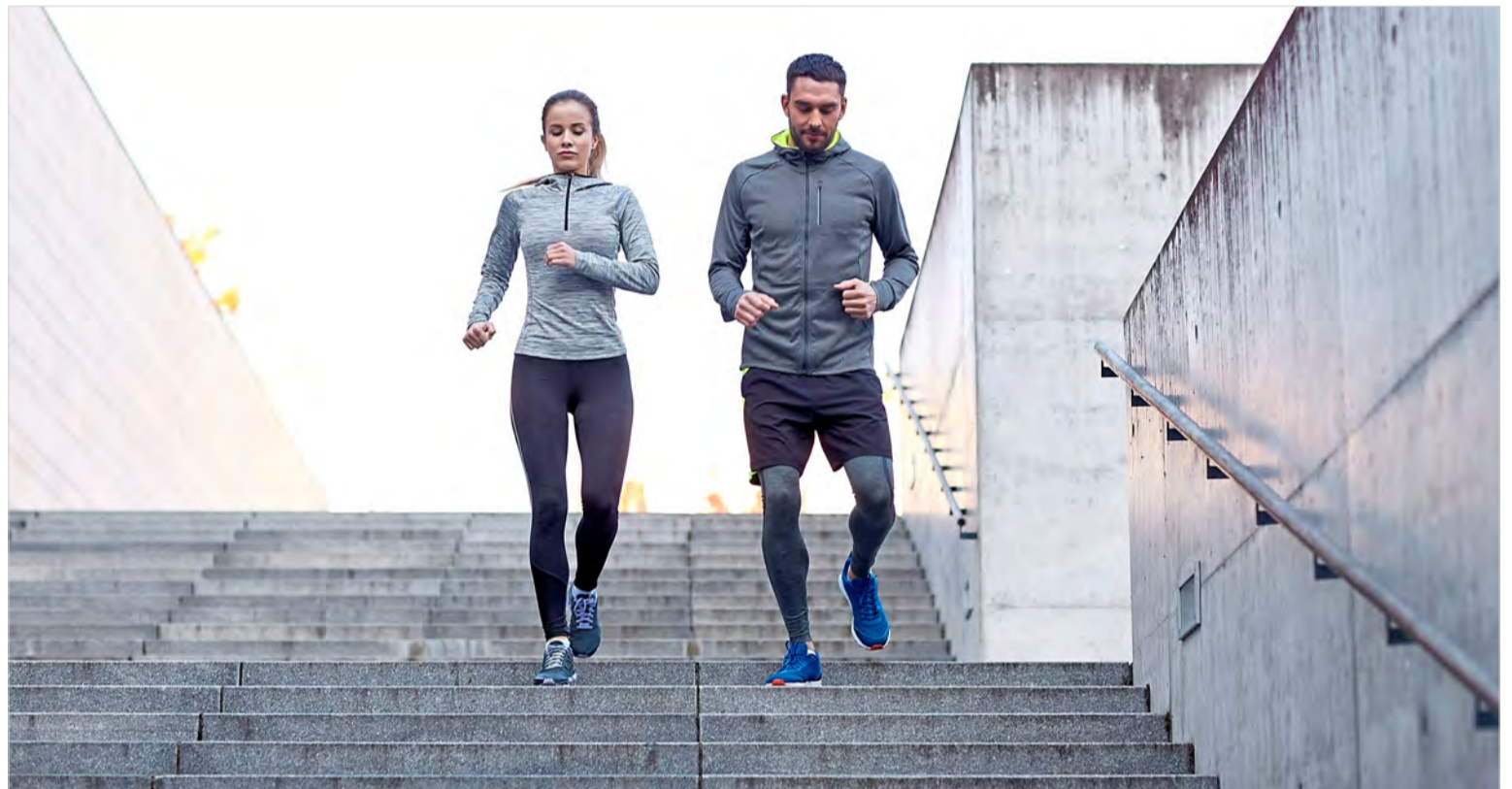
According to the Malaysian Journal of Medical Sciences, the number of Malaysians aged 60 years and above is projected to increase to 3.3 million within the next two years.

Reinforcing this data is the Department of Statistics Malaysia expects the ageing population to hit 5.6 million by 2035. That means 15% of the population will be classified as senior citizens, it said.

According to the World Health Organisation, an ageing population is attributed to the decline in fertility rates and/or rising life expectancy, and with a minimum 7% of its population aged 65 and older, while an aged nation has 14% or more in that age group.

"Malaysians' life expectancy has risen over 20 years since 1957, and the average life expectancy of an average Malaysian at birth now stands at 74.9 years of age," it said.

The department also projected that the number will increase to 9.6 million, or 23.6% of the population by 2050.



Despite these, the number of developers who have projects providing quality care to seniors is limited to a few.

While this is still a relatively small wave, the handful of wellness-related properties observed by StarProperty are slowly coming ashore.

From the north to the south and across the South China Sea to Borneo, multiple developers have already dipped their toes into the waters.

Up north, being developed by Ewein Zenith Sdn Bhd, the 20ha Wellness City of Dreams, located next to Gurney Wharf, includes wellness apartments, retirement and healthcare wellness residential suites, serviced apartments with wellness facilities, resort suites and ambulatory services.

Southville City's wellness centre will host both education and medical centre components, which will add value to its residential, commercial and retail components.

The wellness theme will also be a big part of the 2,023ha City of Elmina development by Sime Darby Property Bhd. The development with an estimated GDV of RM25bil will eventually house over 36,000 homes for 150,000 people and incorporate venues for healthy activities like the 90km path for jogging or cycling as well as a park that connects to the forest reserve.

Another variant is the RM1bil AraGreens Wellness and Healthcare City. It is more of a multi-generational home, within which every unit is equipped with various medical devices that could connect to an in-house Medihome system.

ABOVE
Even the younger generation are interested in wellness real estate.

In Perak, Total Investment Sdn Bhd is developing a similar project. GreenAcres, located in Bandar Meru Raya in Ipoh, has an estimated GDV of RM500mil.

The retirement village is to cater to independent and mobile seniors. The aged care residence is for the dependent and less mobile seniors.

Down south, Johor's Iskandar Puteri is to host a cluster of health and wellness developments from various developers.

Across the South China Sea, in Kuching, Sarawak, an integrated senior-living resort and nursing home project with an estimated gross development value (GDV) of RM120mil called Eden-

on-the-Park is yet another wellness-related development targeted at the older generation.

Built by Sarawak Construction (1963) Sdn Bhd, Eden-on-the-Park is a prototype retirement Village, which incorporated the best practices drawn from the well-established Australian retirement homes industry and adapted it to the local social needs and cultural values.

The market is now ready for these types of developments, according to several property stakeholders, as the baby-boomers, those born between 1946 and 1964, are nearing the retirement age or have retired.

SEE PAGE 14

BELOW
The aging population gave birth to wellness-related properties.

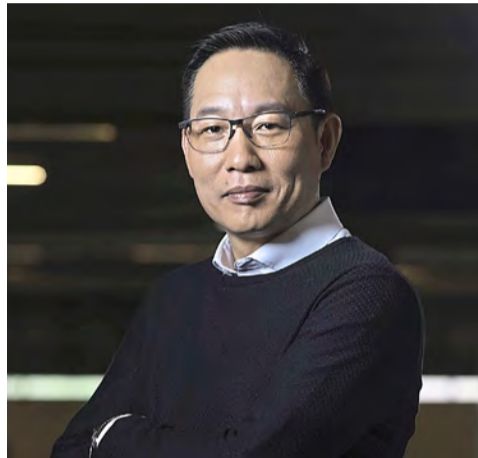


A link with a difference

Sunway Malls' latest retail zone to host exciting new products and services

THE
LINK

DELIGHT YOUR SENSES



Diners at The Link can enjoy an amazing view, said Chin.

ONE of the beauties of enhancing connectivity between two separated venues within a single bigger development is the creation of new and exciting spaces. Not only do shoppers and patrons find greater ease, comfort and safety to transverse from one location to the next, but these interconnections also provide ample opportunities for new products and services.

Sunway Malls' latest retail zone is proof of this. Over the years, it has been growing Sunway Pyramid into the enormous shopping paradise it is today.

More interestingly are the nooks and crannies that it has invented to house many surprises. The continual transformation of the mall has always been eye-opening and the latest is of particular interest.

Introduced as a new precinct called The Link, it will house both new and existing food and beverage outlets with a spectacular view of Sunway City.

Shoppers will find at least seven varieties of restaurant choices here, each with different

flavours to satisfy their cravings.

"The main selling point of The Link is definitely the amazing view. Shoppers will get to dine whilst enjoying a spectacular view of the lush green forest, lake, and Sunway Lagoon.

"The tenants, on the other hand, will be benefiting from the consumer traffic that passes through the precinct every day — from hotel guests, theme park goers and the workforce from nearby offices," said Sunway Pyramid general manager Jason Chin.

With 80,000 sq ft of net lettable area, The Link provides more than ample space for diners to enjoy their meals comfortably and ample walkway room for passers-by



The Link joins Sunway Pyramid Hotel to the mall.

to leisurely stroll to the mall from Sunway Pyramid Hotel or vice versa. Tenants include Nanyang Cafe, The Owls Cafe, Tonkatsu by Ma Maison, Memorie Cafe and The Chamber.

The new precinct starts from where the existing outlets HaiDiLao and Din Tai Fung are located at Sunway Pyramid Hotel and runs all the way to conjoin the mall at the side entrance to Sunway Lagoon and Sunway Resort.

"At the other end of the link is where retail powerhouse Sports Direct will be located," said Chin.

Another feather on Sunway's cap is the entry of a well-known international restaurateur Gordon Ramsay's outlet, making

this the celebrated multi-Michelin starred chef and TV star's first Malaysian restaurant.

For the first time outside of London, Gordon Ramsay Bar & Grill will open with a varied all-day menu offering everything from snacks and light bites to Gordon Ramsay's signature dishes such as Beef Wellington.

The restaurant located at the lobby level of Sunway Resort will feature iconic contemporary interiors, creating an inviting ambience, floor-to-ceiling windows frame views of the lagoon, and a private dining room, setting the stage for intimate events.

"The Gordon Ramsay Bar and Grill, located at Sunway Resort, is slated to open in 2022," said Chin. 📍



FROM PAGE 13

What is wellness real estate?

According to the Global Wellness Institute (GWI), a recognised non-profit organisation and the leading source for authoritative wellness industry research, wellness real estate is defined as the construction of residential and commercial or institutional properties that incorporate intentional wellness

elements in their design, materials, and buildings as well as their amenities and services.

GWI defines wellness as the active pursuit of activities, choices and lifestyles that lead to a state of holistic health. Real estate has a crucial role to play in providing individuals and communities with homes and venues to live healthier and longer lives. With wellness real estate, it caters to the needs of an ageing population and combat epidemics that affect humanity globally.

ABOVE

Some wellness properties offer assisted living facilities like a resident medical assistant to cater to residents.

Wellness real estate is born of such evolution. This trend originated from developed nations and today, many of these countries are building real estate developments incorporating wellness as the core of their projects.

This term might still be relatively new to many in the property industry but not with the stakeholders of the wellness industry. Wellness real estate should not be confused with hotel business or those providing just the conventional spa or massage centres.

Neither is it medical tourism where foreigners visit Malaysia seeking medical therapies in hospitals, which Malaysia is most known for in the Asean region.

Opportunity in the making

Malaysia could capitalise on the existing overhang supply and unlock the potential of these assets into a need-based proposition which does not depend mainly on tourism in good or bad times.

To date, there are over 740 wellness real estate projects globally across 34 countries that are either already built or in the construction phase. And the trend is growing. The wellness real estate industry is projected to grow by 6% annually, reaching US\$180bil by 2022.

Developers and investors could hop on this bandwagon due to its favourable location and climate, which is perfect for a wellness retreat destination of choice.

A new norm

With both the proven brick and mortar yield from real estate and the wellness economy showing huge prospects and demands for years to come, it makes a lot of sense for both of these industries to converge.

Those who capitalise on this game-changing industry will be the first to reap the advantages. As more property developers and building owners shift to build or convert their respective assets, be it a piece of land or existing buildings, into integrated wellness hubs, this would inevitably give rise to another asset class of properties.

The wellness real estate can mean lucrative business models, for example, those who cater to the needs of the super-rich and ultra-high net worth individuals.

A positive impact of the Covid-19 outbreak is that wellness cannot be taken for granted, and the importance of keeping healthy is now even more critical.

Just as the proven hospitality industry is slowly converging, as seen from the hotel and short-stay accommodation landscape, despite these two being at loggerheads, eventually both parties need to co-exist to solve a bigger problem in the market together.

It is always better to collaborate rather than compete when there is a long-term win-win situation rather than short-term profits. 📍