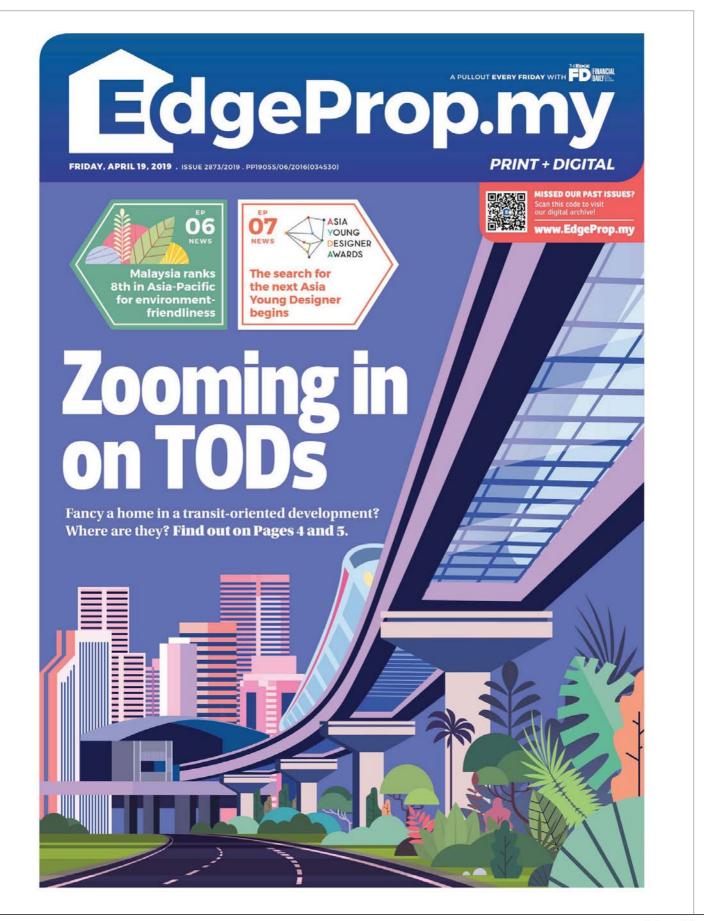
Headline	Zooming in on TODs				
MediaTitle	The Edge Financial Daily				
Date	19 Apr 2019	Color	Full Color		
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Look out for these

BY SHAWN NG

t has been almost two years since the Sungai Buloh-Kajang mass rapid transit (SBK MRT) line became fully operational in July 2017 and since then, transit-oriented developments (TODs) can be seen popping up along the 51km rail line. A TOD is often defined as a mixed develop-

ment typically within a 400m radius of a transit station or any public transport network.

To date, as many as 24 TOD projects have been rolled out along the 31 stations of the maiden MRT line in the country with two more in the pipeline. One of the latest projects launched is the Parkland Residence @ Cheras South which is located next to the Cheras Batu 11 MRT station.

Since its official launch early this year, the serviced apartment project by Melaka-based developer Parkland Group has recorded a take-up rate of about 80% for its 714 units as at March 18. according to the project's marketing agency Mega Harta Real Estate Sdn Bhd.

Besides Parkland Residence @ Cheras South, MegaHarta Real Estate is also handling the sales and marketing of another TOD along the Sungai Buloh-Serdang-Putrajaya (SSP) MRT line. Called Residensi Far East, the TOD is 300m away from the upcoming Kuchai Lama MRT station

MegaHarta branch director Joseph Teh tells EdgeProp.my that TOD projects along the two MRT lines have been gaining attention from property buyers especially young buyers, due to the con-venience of getting to work from where they live, and easily accessible amenities.

'No doubt, there is some negativity towards TOD projects, due to noise pollution and lack of confidence in the efficiency of the Malaysian public transport system. But that seems to have changed after the launch of the SBK MRT line as people have

begun to realise that it is not that noisy and that it is very convenient to commute to work in the city centre using the MRT," Teh says

According to Google Maps, driving between Jalan Bukit in Kajang and the Kuala Lumpur city centre could take up to almost two hours during morning peak hours, compared to about 40 min-utes using the SBK MRT line.

"We see buyers slowly adopting the concept of TOD living especially those who are in their 20s to 30s. There are also some high-income earners and middle-aged buyers who want to learn more about TOD projects," Teh adds.

Obviously, property developers and policy makers are looking to take advantage of the rail lines and hence one can expect more TODs to come up in the Klang Valley

According to Zerin Properties, there are some 26 TOD projects coming up along the 35 stations along the SSP MRT line.

The 52.2km SSP MRT line is the second line that will stretch from Sungai Buloh through the centre of Kuala Lumpur, ending at Putrajaya.

According to the MRT Corp website, the second MRT line has achieved a completion rate of 44.6% as at end-Feb 2019. Phase one of the line from the Sungai Buloh Station to the Kampung Batu Station is expected to begin operating in July 2021, while the rest of the line from the Kampung Batu Station to Putrajaya Sentral Station will become operation-al under phase two in July 2022.

Zerin Properties CEO Previndran Singhe points out that besides private developers, the TOD concept is also fast gaining attention from both federal and state governments for its potential to enhance liveability and quality of life.

"Developers and transport corporations such as Keretapi Tanah Melayu (KTM) Bhd, Mass Rapid Transit Corporation Sdn Bhd and Prasarana Inte-



TODs can be seen popping up along the 51km SBK MRT line

grated Development Sdn Bhd are actively seeking opportunities to build TODs.

'Developers with land bank close to the transit stations are quick to capitalise on the growing trend and demand for TODs while some of them form joint ventures with transport corporations such as Prasarana Malaysia Bhd to roll out TOD projects," he says.

Henry Butcher Malaysia chief operating officer Tang Chee Meng concurs, adding that TODs have become mainstream developments that are in-

creasingly sought after. Buyers and investors are attracted by the convenience of the public transport and the high capital growth recorded by TODs in Hong Kong and Singapore while developers are encouraged by the high level of interest in TODs, he notes.

On top of that, some incentives offered by local authorities for TODs such as higher plot ratio, has also prompted developers to capitalise on the growth of rail infrastructure and latch onto the strategic locations of transit stations, he says

A good choice for first-time

homebuyers and young earners? For first-time homebuyers and young income earners, residential units in certain TODs along the SBK and SSP MRT lines can be a good option. "Residential units within TODs are a good option

for first-time buyers with a small household size as it promotes the live, work and play concept in line with their lifestyle needs and provides a cheaper option to commute by using public transportation. It also offers good appreciation in future if they decide to sell and upgrade to a bigger home," says Previndran.

In fact, some TOD projects along the SBK MRT line are priced as low as some of the government's affordable housing schemes and within the affordability range of the M40 and B40 category, in terms of absolute price, he notes citing MKH Boulevard II and Aster Residence Cheras. Sitting next to the Kajang MRT and KTM inter-

change station, MKH Boulevard II is a mixed development which comprises serviced apartments and retail units by MKH Bhd. The serviced apartments with built-ups from 550sq ft to 950 sq ft are selling from RM250,000 to RM469,000.



Teh: We see buvers slowly adopting the concept of TOD living especially those who are in their 20s to 30s



enjoy good price appreciation in the medium to long term.

Pros and cons of living in a TOD project

Pros

- Convenience of "live, work and play" as TODs are integrated developments surrounded by a wide range of facilities
- Convenience of being able to use public transport for commuting to vork
- The need for owning multiple cars may no longer be critical Encourages an active social life and a healthy lifestyle TODs tend to adopt a pedestrian-ficiently using concent

- Friendly design concept Strong prospects for capital growth in the long term and more likely to enjoy higher rentability and yields

Cons

- Higher density living in TOD Potential noise pollution in those projects which are located directly in front of rail tracks and stations
 - Lack of privacy and security due to sharing of common

Tang: Residential units in TODs

are expected to

vields thanks to

the availability

transportation

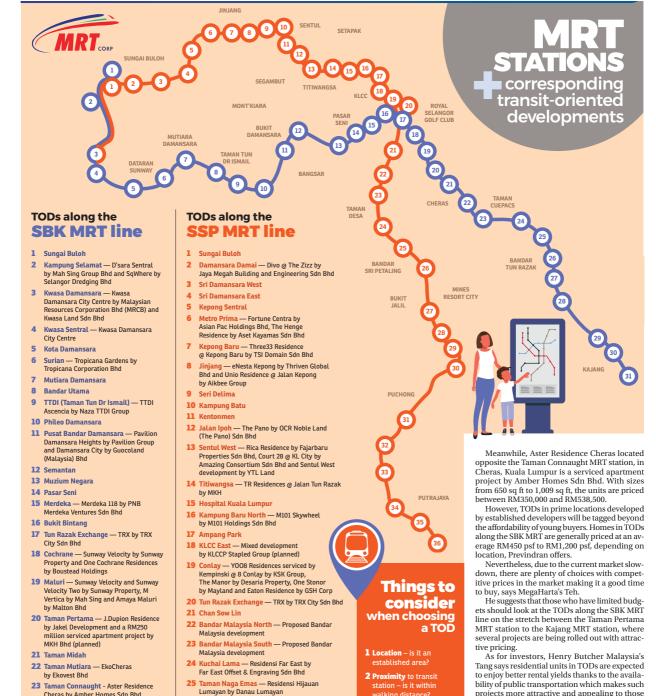
of public

enjoy better rental

- facilities with commuters Pricing may be higher than projects which are located further away from the transit stations
 - Higher maintenance fees and assessment fees as TODs are commercial-titled developments

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- Cheras by Amber Homes Sdn Bhd 24 Taman Suntex — You City III by OSK Property and Emerald 9 by Guocoland
- 25 Sri Raya Saville @ Cheras by MKH
- 26 Bandar Tun Hussein Onn
- The Netizen by KEB Group 27 Batu 11 Cheras — Parkland Residence
- @ Cheras South by Parkland Group 28 Bukit Dukung
- 29 Sungai Jernih a RM504 million mixed development on a 5.28-acre freehold site by Sunway Property and MKH (planned)
- 30 Stadium Kajang
- 31 Kajang MKH Boulevard 2 by MKH

36 Putrajaya Sentral

26 Sungai Besi

31 Equine Park

30 UPM

27 Serdang Raya North

28 Serdang Raya South 29 Seri Kembangan

32 Taman Putra Permai — meta_city by Villamas and Sfera Residency @

a JV between MRCB and Cyberview

Puchong South by YNH Property Bhd

33 16 Sierra — 16 Sierra by IOI Properties Group Bhd

34 Cyberjaya North — Skypark @ Cyberjaya by MCT Bhd

35 Cyberjaya City Centre — Cyberjaya City Centre,

3 Surrounding **amenities and facilities** – are they **4** The **master plan** of the

TOD – does it incorporate necessary design such as pedestrian-friendly access from the station

5 Accessibility and

connectivity – how is the traffic in the area? Is it hard to get in and out of the project?

bility of public transportation which makes such projects more attractive and appealing to those looking to rent. "While rentals depend on a host of factors, such

as locational preferences of tenants, design and quality of finishes and facilities, yields will usually be higher for TODs. This results in stronger capital growth potential although other factors may play a part in determining future capital growth," he elaborates.

Previndran adds that the demand for TODs along the SBK and SSP MRT Lines will continue to be in high demand.

"TOD projects particularly at interchange stations will enjoy good price appreciation in the medium to long term while new TOD projects will be designed to better suit current housing market needs, taking into consideration the oversupply factor," he concluded.