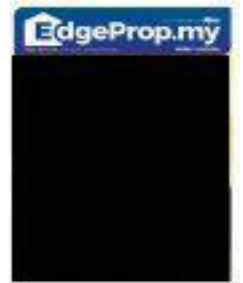


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Dr Lim Lan Yuan
 President, Association
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Anthony Lee Tee
 Accredited building
 inspector and trainer,
 Architect Centre

Chris Tan
 Founder & Managing
 Partner, Chur
 Associates

**Datuk Chang
 Kim Loong**
 Honorary
 Secretary
 General,
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Ill-managed real estate is not future-proof



From left: EdgeProp.my executive editor Sharon Kam, Nippon Paint Malaysia assistant manager of marketing Gabriel Ng, Tan, Chang, Lee, Lim, Gamuda Land assistant general manager of marketing and sales Dede Pong, Panasonic Malaysia managing director (QAFL Business Promotion Office) Ichiro Suganuma, Au and EdgeProp.my director of product development Alvin Ong.

BY CHIN WAI LUN

PETALING JAYA: Location, timing and pricing are not the only factors you must consider when buying any property. It is important to ensure that the desired property has been designed and built for quality property management.

EdgeProp.my managing director and editor-in-chief Au Foong Yee said this is because the value of ill-managed real estate would not be future-proof.

"Property that is maintained well... would appreciate in value. Half the battle is won if the real estate has been designed and built for property management in the first place," stressed Au.

Au was speaking at the EdgeProp.my Symposium on Excellent Property Management 2019 held at a hotel here on April 27. Themed "Is your investment future-proof?" the symposium was organised by EdgeProp.my in partnership with Nippon Paint Malaysia while the supporting sponsors were Gamuda Land and Panasonic Malaysia. The event was also supported by The Edge Malaysia, Architect Centre Sdn Bhd, Chur Associates, the National House Buyers Association (HBA) and the Association of Property and Facility Managers (APFM) Singapore.

Over 550 people turned up for the event which was held following Edgeprop Malaysia's Best Managed Property Awards 2019 on April 21.

The symposium started off with HBA honorary secretary general Datuk Chang Kim Loong with his presentation titled, "Creativity vs sustainability - Buyer's don't be fooled". In his talk, he cautioned buyers to be wary of sales pitches that sounded too good to be true.

Citing offers of free maintenance fees for three years, Chang said the developer is presumably able to honour the offer, as no big capital expenses are expected during the first few years for a new building.

The next speaker was Architect Centre accredited building inspector and trainer



Au: Property that is maintained well... would appreciate in value. Half the battle is won, however, if the real estate has been designed and built for property management in the first place.

Anthony Lee Tee who shared some insights on the topic, "Aesthetics OR safety? You decide!" He advised the audience to better comprehend the management and maintenance costs of a property.

According to Lee, in order to future-proof a property, one has to understand the building's life cycle cost, of which the first 25% is for the initial period after completion. The balance will only surface within the next 25 to 30 years.

"The balance 75% goes towards the next 25 to 30 years, or even 40 and 50 years after the property is done, which includes the cost for

security, utility bills and maintenance," he said.

Lee's session was followed by founder and managing partner of Chur Associates Chris Tan's presentation on the topic "Of COBs and the Tribunal - Do you know your rights?" where he explained the role of the Commissioner of Buildings (COB) and the Strata Management Tribunal.

"The COB, as the enforcer appointed by the state government, has the power to investigate and the power to attach moveable property," he said. However, the COB is limited to the role of enforcer for the Strata Management Act, and is subject to the Strata Management Tribunal (SMT) which is under the Ministry of Housing and Local Government.

The last speaker to take the floor before the panel discussion was president of the Association of Property and Facility Managers (Singapore) Dr Lim Lan Yuan. His presentation was titled, "How does Malaysia score for property management?"

"From my observation, over the past three years, as one of the judges of EdgeProp Malaysia's Best Managed Property Awards,



The crowd streaming into the hall before the start of the symposium.

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Ng of Nippon Paint Malaysia attending to enquiries.



Participants checking out a development scale model at Gamuda Land's booth.



Learning more about indoor air quality at the Panasonic Malaysia booth.

I do think Malaysia's property management is good," said Lim.

He said Malaysia's property managers have been performing well overall, based on seven aspects of property management, which are: administration and standard operating procedures, building maintenance and operations, estate and building security, compliance with law and regulations, development design and facilities, financial control and management, and community relations.

However, Lim observed that property management in Malaysia could do better in terms of financial control and management as well as compliance with laws and regulations.

Lee, Tan and Lim then took part in the panel discussion titled, "What happens when the party stops?" with Au as the moderator. Notably, all three speakers were on the judging panel of EdgeProp Malaysia's Best Managed Property Awards 2019.

During the panel discussion, the speakers took questions from the floor including one on the use of the sinking fund to pay for the maintenance costs of a strata property due to insufficient maintenance collection.

In response, Tan emphasised that any utilisation of the sinking fund must follow the proper process and procedure.

"You shouldn't simply touch the sinking fund as it is reserved for certain important things only and should not be used for the things that should be paid with maintenance charges. To use the sinking fund, you need to have a proper procedure of conducting a general meeting to approve the usage of the sinking fund at the meeting," he said.

Lee, weighing in, said some property owners are reluctant to contribute to the sinking fund as they are in denial and refuse to take ownership of the maintenance issues in their building.

Meanwhile, Lim noted that Singapore also

faces the same issue with educating owners about the importance of the sinking fund.

"In Singapore, we also face the same difficulties. But we are educating owners to put aside sufficient funds so that in the future, they don't need to carve out so much when something major in the building needs to be fixed," he said.

The half-day event concluded with two lucky draws. The first round saw eight attendees receiving a pair of Skytropolis Funland preview tickets each, courtesy of Resorts World Genting while another five winners walked away with a Home Safety Inspection package each, courtesy of Architect Centre.

Every symposium participant also received the Strata OMG Owner's manual and guidebook authored by Tan. Participants also had the opportunity to check out the booths set up by EdgeProp.my, FundMyHome, Panasonic, Nippon Paint and Gamuda Land.



A participant asking a question during the panel discussion session.