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# Zooming in on TODs

Fancy a home in a transit-oriented development? Where are they? Find out on Pages 4 and 5.

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# Look out for these TODs

BY SHAWN NG

It 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 development 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 MegaHarta 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 convenience 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 minutes 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 operational under phase two in July 2022.

Zerin Properties CEO Previntran 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.

PICTURES BY LOW YEN YEN | THE EDGE PROPER

SUHAIMI YUSUF | THE EDGE



**Tang: Residential units in TODs are expected to enjoy better rental yields thanks to the availability of public transportation.**

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 increasingly 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.



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



**Previntran: TOD projects particularly at interchange stations will 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 and amenities
- Convenience of being able to use public transport for commuting to work
- 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-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 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

## 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 Previntran.

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 interchange 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.

PHOTO: LEXIUS BIRI/GETTY IMAGES; ANIM: ZEBRA PICTURES

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# MRT STATIONS

+ corresponding transit-oriented developments



### TODs along the SBK MRT line

- 1 Sungai Buloh
- 2 Kampung Selamat — D'sara Sentral by Mah Sing Group Bhd and SqWhere by Selangor Dredging Bhd
- 3 Kwasa Damansara — Kwasa Damansara City Centre by Malaysian Resources Corporation Bhd (MRCB) and Kwasa Land Sdn Bhd
- 4 Kwasa Sentral — Kwasa Damansara City Centre
- 5 Kota Damansara
- 6 Surian — Tropicana Gardens by Tropicana Corporation Bhd
- 7 Mutiara Damansara
- 8 Bandar Utama
- 9 TTDI (Taman Tun Dr Ismail) — TTDI Ascenia by Naza TTDI Group
- 10 Phileo Damansara
- 11 Pusat Bandar Damansara — Pavilion Damansara Heights by Pavilion Group and Damansara City by Guocoland (Malaysia) Bhd
- 12 Semantan
- 13 Muzium Negara
- 14 Pasar Seni
- 15 Merdeka — Merdeka 118 by PNB Merdeka Ventures Sdn Bhd
- 16 Bukit Bintang
- 17 Tun Razak Exchange — TRX by TRX City Sdn Bhd
- 18 Cochrane — Sunway Velocity by Sunway Property and One Cochrane Residences by Boustead Holdings
- 19 Maluri — Sunway Velocity and Sunway Velocity Two by Sunway Property, M Vertica by Mah Sing and Amaya Maluri by Malton Bhd
- 20 Taman Pertama — J.Dupion Residence by Jakel Development and an RM250 million serviced apartment project by MKH Bhd (planned)
- 21 Taman Midah
- 22 Taman Mutiara — EkoCheras by Ekovest Bhd
- 23 Taman Connaught - Aster Residence 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

### TODs along the SSP MRT line

- 1 Sungai Buloh
- 2 Damansara Damai — Divo @ The Zizz by Jaya Megah Building and Engineering Sdn Bhd
- 3 Sri Damansara West
- 4 Sri Damansara East
- 5 Kepong Sentral
- 6 Metro Prima — Fortune Centra by Asian Pac Holdings Bhd, The Henge Residence by Aset Kayamas Sdn Bhd
- 7 Kepong Baru — Three33 Residence @ Kepong Baru by TSI Domain Sdn Bhd
- 8 Jinjang — eNesta Kepong by Thriven Global Bhd and Unio Residence @ Jalan Kepong by Alkbee Group
- 9 Seri Delima
- 10 Kampung Batu
- 11 Kentonmen
- 12 Jalan Ipoh — The Pano by OCR Noble Land (The Pano) Sdn Bhd
- 13 Sentul West — Rica Residence by Fajarbaru Properties Sdn Bhd, Court 28 @ KL City by Amazing Consortium Sdn Bhd and Sentul West development by YTL Land
- 14 Titiwangsa — TR Residences @ Jalan Tun Razak by MKH
- 15 Hospital Kuala Lumpur
- 16 Kampung Baru North — M101 Skywheel by M101 Holdings Sdn Bhd
- 17 Ampang Park
- 18 KLCC East — Mixed development by KLCCP Stapled Group (planned)
- 19 Conlay — YO08 Residences serviced by Kempinski @ 8 Conlay by KSK Group, The Manor by Desaria Property, One Stonor by Mayland and Eaton Residence by GSH Corp
- 20 Tun Razak Exchange — TRX by TRX City Sdn Bhd
- 21 Chan Sow Lin
- 22 Bandar Malaysia North — Proposed Bandar Malaysia development
- 23 Bandar Malaysia South — Proposed Bandar Malaysia development
- 24 Kuchai Lama — Residensi Far East by Far East Offset & Engraving Sdn Bhd
- 25 Taman Naga Emas — Residensi Hijauan Lumayan by Danau Lumayan
- 26 Sungai Besi
- 27 Serdang Raya North
- 28 Serdang Raya South
- 29 Seri Kembangan
- 30 UPM
- 31 Equine Park
- 32 Taman Putra Permai — meta\_city by Villamas and Sfera Residency @ 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, a JV between MRCB and Cyberview
- 36 Putrajaya Sentral

### Things to consider when choosing a TOD

- 1 **Location** — is it an established area?
- 2 **Proximity** to transit station — is it within walking distance?
- 3 **Surrounding amenities and facilities** — are they nearby?
- 4 **The master plan** of the TOD — does it incorporate necessary design such as pedestrian-friendly access from the station to the project?
- 5 **Accessibility and connectivity** and how is the traffic in the area? Is it hard to get in and out of the project?

Meanwhile, Aster Residence Cheras located opposite the Taman Connaught MRT station, in Cheras, Kuala Lumpur is a serviced apartment project by Amber Homes Sdn Bhd. With sizes from 650 sq ft to 1,009 sq ft, the units are priced between RM350,000 and RM538,500.

However, TODs in prime locations developed by established developers will be tagged beyond the affordability of young buyers. Homes in TODs along the SBK MRT are generally priced at an average RM450 psf to RM1,200 psf, depending on location, Previndran offers.

Nevertheless, due to the current market slowdown, there are plenty of choices with competitive prices in the market making it a good time to buy, says MegaHarta's Teh.

He suggests that those who have limited budgets should look at the TODs along the SBK MRT line on the stretch between the Taman Pertama MRT station to the Kajang MRT station, where several projects are being rolled out with attractive pricing.

As for investors, Henry Butcher Malaysia's Tang says residential units in TODs are expected to enjoy better rental yields thanks to the availability 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.

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SOURCE: ZERIN PROPERTIES

SOURCE: MEGAHARTA