

Distinctive Properties sets its sights on Johor

BY Rosalynn Poh

Having set their minds to tap into real estate opportunities in Johor, especially in Iskandar Malaysia, friends Datuk Dr David Koh and Lim Ech Chan established Distinctive Properties Sdn Bhd to begin their venture into property development there.

Formed late last year, the company is led by Koh as chairman and Lim as CEO. Both are veterans in the field having been involved in property development and related sectors for more than 30 years. Koh is also managing director of KLS Properties Sdn Bhd, which developed a 1,000-acre township in Klang, Selangor, and Bukit Kiara Residences comprising 3-storey semi-detached homes in Kuala Lumpur.

Meanwhile, Lim started out as a town planner and had previously worked in GDP Architects Sdn Bhd and Ireka Development Management Sdn Bhd. He resigned at the end of last year as COO of Ireka Development Management, which had completed projects such as i-ZEN@Kiara I, i-ZEN@Kiara II, Tiffani Kiara, One Mont'Kiara and Seni Mont'Kiara.

"We first met in 1999. We had enrolled for the Latin and ballroom social dancing class at the Lake Club in Kuala Lumpur. That is how we met and formed a friendship. Then last year, we were talking about opportunities in Johor and decided to set up a company. We set up Distinctive Properties late last year to acquire a 4.2-acre commercial plot on Jalan Tebrau in Johor Baru," Lim says. This will be the site of the company's maiden project dubbed 1Tebrau.

The developer has already amassed a landbank of about 28 acres in Johor with plans for another two projects already on the drawing board.

"The Johor property market over the last three to five years has been on the rise because of the aggressive promotions by the government. There are a lot of key developments happening. Johor Baru is one of the key components of Iskandar Malaysia.

"There are big plans by the government to promote, improve and enhance the city. Catalytic projects



ABDUL GHANI ISMAIL/THE EDGE



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Above: 1Tebrau will be the first modern integrated development combining both commercial and residential components on Jalan Tebrau in Johor Baru

Friends Koh (left) and Lim established Distinctive Properties to begin their venture into property development in Johor

are about to be completed there including Legoland Malaysia, Marlborough College and Pinewood Iskandar Malaysia Studios. Even the Singapore government is investing in Iskandar Malaysia and all these augur well for Johor. It is going to be the place where everybody wants to be," Lim says.

1Tebrau

1Tebrau is an integrated development with a gross development value (GDV) of RM330 million. "If you drive along Jalan Tebrau today, it is a long stretch of road leading into the city centre towards the Sultan Iskandar Customs, Immigration and Quarantine complex. You will notice traditional, old shophouses on both sides of the road. 1Tebrau is going to be the first modern integrated development combining both commercial and residential components within this matured neighbourhood.

"It is set to give a 'facelift' to the area as we will offer modern shops for al fresco dining, security and ample parking spaces," Lim says.

The 1Tebrau site is located next to the over 300-acre Majidee Camp that is slated to be developed into one of the largest mixed-use commercial projects in Johor Baru known as Southkey. It was reported in March that a 70:30 joint venture had been established between Johor-based Selia Pantai Sdn Bhd and IGB Corp Bhd to build Southkey Megamall on 36 acres of leasehold land within Southkey, with a GDV of RM6 billion.

"We believe Southkey and the Megamall will only enhance our 1Tebrau project. In terms of accessibility, we have easy access [three minutes] to the newly completed Eastern Dispersal Link via Jalan Bakar Batu and direct frontage and access from Jalan Tebrau," Koh says, adding that 1Tebrau

is also located in one of the five flagship zones of Iskandar Malaysia.

1Tebrau comprises shops, offices and what the developer dubs designer suites (serviced apartments) divided into Block A and Block B. Block A fronts Jalan Tebrau and offers 12 four-storey shops and offices while Block B consists of 4-storey shops and offices (24 units) and two towers of 21-storey designer suites (588 units).

The designer suites range from studio units to 3-bedroom units, with built-ups ranging from 613 to 1,044 sq ft. Out of 588 units, 420 are studio units that are priced from RM343,000 while the rest are 3-bedroom units priced from RM547,000.

The 4-storey shops and offices in Block A have built-ups of between 7,735 and 10,618 sq ft, with prices from RM3.4 million to RM5 million. Meanwhile, Block B shops and offices offer built-ups of 5,747 to 9,131 sq ft and are

priced from RM1.9 million to RM3.5 million.

A soft launch for 1Tebrau was held on June 10 and since then, about 50% of the designer suites and 40% of the shops and offices have been sold mainly to locals, Malaysians working in Singapore and, interestingly, Japanese buyers. In fact, Japanese buyers bought 84 of the total 168 units of 3-bedroom designer suites. The official launch was on July 13.

The residences come with built-in wardrobes, kitchen cabinets complete with hob and hood, and air conditioning units for all bedrooms and living and dining rooms.

"It is not common in Johor to buy units that come with these added features. It is almost in a move-in condition, which is convenient for our buyers," Koh says. The designer suites come with full condominium facilities that include a swimming pool, a games room, a multipurpose hall, a gymnasium, a nursery, a cafeteria and a BBQ area.

Interestingly, the developer ventured into online marketing channels recently to promote 1Tebrau via the online daily deals site I Love Discounts. "The I Love Discounts promotion is a new, creative method for 1Tebrau to reach a specific targeted market, the Gen Ys. In addition to the value discounts, such promotions will also create awareness in a wider audience beside the traditional media of advertising. With a strong database of Gen Ys within I Love Discounts, this online or direct channel will also reach audiences outside of Malaysia, such as Singaporeans," Lim adds.

The developer is planning to launch another two projects, tentatively in the first and second quarters of next year. The first to be launched will be a luxury condominium project known as Iskandar Residences located in Medini, Iskandar. The project is a 20:80 joint venture between Iskandar Investment Bhd and Distinctive Properties. It is expected to comprise two towers of 28 and 36 storeys with a total of 737 units on a 6.3-acre plot.

The second project is Soul@Medini, an integrated commercial development on an 18-acre tract that is also in Medini. There are plans for retail, corporate offices, serviced apartments, a hotel and showrooms.



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Distinctive Properties is planning to launch another two projects – Soul@Medini (left) and Iskandar Residences (right) – next year