

# OrangeTee® times

MCI (P) 053/09/2013

*A Message from our Managing Director*

## A Warm Welcome

On 26 May, we publicly welcomed Tokyu Livable as an anchor investor in the share capital of OrangeTee.

We at OrangeTee believe that this will deepen collaborations on real estate services for us in the region and create another new engine of growth for us.

One of the largest real estate service providers in Japan, Tokyu Livable is headquartered in Tokyo and has 137 offices across the country. It was established in March 1972 and in the last four decades, grew and made its mark in the Japanese real estate markets, in the areas of brokerage, advisory, due diligence & inspection and valuation. With a staff strength of 2,780, Tokyu Livable closed more than 22,000 units in the primary and secondary real estate markets.

Tokyu Livable is part of Tokyu Group, and its immediate parent company is Tokyu Fudosan Holdings Corporation.

Cross-border investment and trade between Japan and Southeast Asia has grown enormously in recent years. Here in Singapore, the Japanese community has also grown as more Japanese compa-

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OrangeTee welcomes Tokyu Livable as an anchor investor

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At the same time, the major turnaround in Japanese economy under Prime Minister Shinzo Abe and his Abenomics bolstered interests in the Japanese property market. Tokyo’s successful bid to host the 2020 Olympic Games further boosted demand. Capitalising on the potential in real estate investment in Japan, local banks such as UOB and OCBC have already started financing Tokyo real estate properties for retail investors since last year.

As we leverage on each other’s network of investors, expertise and in-depth knowledge of the respective real estate markets, OrangeTee believes that the new partnership will enable both companies to make use of the enormous cross-border opportunities across Asia.

On the domestic front, OrangeTee will continue to strengthen our core businesses in Singapore by providing excellent support and services to customers and business partners.

**Steven Tan**

Managing Director, OrangeTee Group

## A “HIP” service for our salespersons

By **Michael Peh**, Agency Department

Changes in HDB resale procedures have affected the work of our salespersons. To better support their work, we introduced a special value-added service that provides **HDB Indicative Prices (HIP)** for HDB properties.

This service is now available at Work@Home. Salespersons at different stages of their transactions will find the HIP service useful in different ways:

- **Preliminary-HIP (Prelim-HIP)**– After imputing all required information, salesperson will be notified of the indicative price range of the property.

- **Estimated-HIP (Est-HIP)** – After obtaining consent/exclusive to market and after additional information, including photographs of the property are submitted, salespersons can put in their request for Est-HIP. They will then be notified of the single-value indicative price of the property.

With the added support from our in-house professional valuers, this service will enhance the level of service provided our OrangeTee salespersons, and also benefit our clients on the sales of their HDB property.



### OrangeTee Services

- Agency
- Residential Projects
- Business Space
- Corporate Residential Services
- International Projects
- Investments & Advisory
- Valuation
- Research & Consultancy
- Training & Development
- E-Services

By **Christine Li & Ding Chun**, Research & Consultancy Department

# Woodlands Regional Centre Promising for Housing Prices

A commercial site in Woodlands attracted overwhelming interest from developers, including some of the biggest names in the business in April this year. A consortium made up of Far East Civil Engineering, Tannery Holdings and Sekisui House beat seven competitors with its offer of nearly S\$634 million. This translated to about S\$907 per square foot per plot ratio (psf ppr), a figure that outstripped the S\$650 psf ppr bid by Lend Lease for the first development site at Jurong Regional Centre in June 2010. The keen interest in the latest tender bears testament to the confidence in the upcoming Woodlands Regional Centre, which is in close proximity to Malaysia's special economic zone — the Iskandar region.

Dubbed Singapore's Northern Gateway, Woodlands Regional Centre will incorporate retail, business, residential and lifestyle elements in its two districts — **Woodlands Central** and **Woodlands North Coast**. Although it is unlikely that the retail scene in Woodlands will catch up with Jurong in the near future, the regional centre does have its own unique selling points.

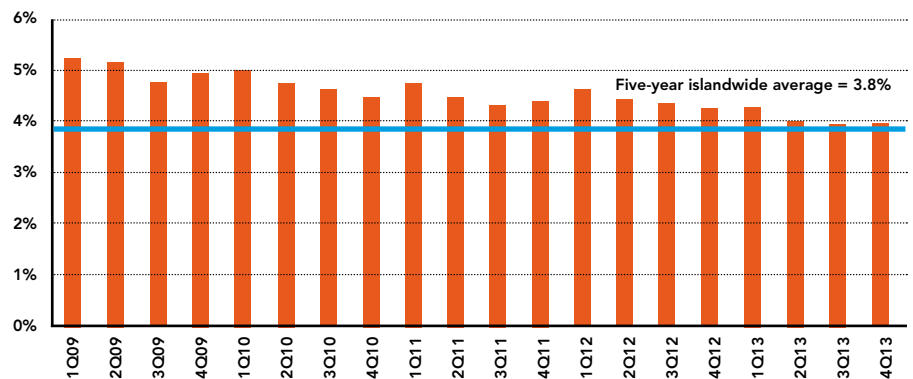
Firstly, Woodlands is the only regional centre with a coastal waterfront setting and residents enjoy exclusive views of the Straits of Johor. As indicated in the 2013 Draft Master Plan, **Woodlands waterfront will expand eastwards** and the entire stretch will be made available for public leisure activities. New residential developments will be built along the expanded waterfront park, while shipyard facilities in nearby Sembawang will also be relocated to create more space.

Today, Singapore's major employment centres are located far from the north and there is high commuting traffic towards the city and the west during peak hours. This is set to change. As the Land Use Plan unveiled last year revealed, Woodlands, together with Sembawang, Seletar, Punggol and Sengkang West, will be part of an important commercial belt called the **North Coast Innovation Corridor**. This area is expected to see a growing pool of research and development activities that would attract diverse economic clusters.

Hence, the second accompanying trend we expect to see is **job creation** making a more pronounced northward shift towards the regional centre. When fully developed, Woodlands Regional Centre is expected to provide an additional 100,000 jobs, boosting demand for housing.

Thirdly, companies planning to have operations in Iskandar would also benefit from **improved connectivity between**

## Five-year rental yield of Woodlands



**Woodlands and Johor.** The development of the new Thomson MRT line and the North-South Expressway will further enhance transport options for the region.

It is also helpful to recall that the growth momentum in Iskandar was given an extra fillip when Prime Minister Lee Hsien Loong and Prime Minister Najib Razak spoke after their annual retreat of the importance of the region and its "complementarities" with the

Republic. Three possible locations for the Singapore station of the high-speed rail link to Kuala Lumpur have been identified. The **Woodlands-Johor Rapid Transit System** is also on track to be completed by 2018.

## IMPACT ON PROPERTY PRICES

In the past five years, the Government has launched tenders for two private and three Executive Condominium land parcels in the area, contributing to about 2,700 new homes. This is merely 2.8 per cent of the total uncompleted pipeline supply of 97,742 units. More housing supply is probably needed in Woodlands to support the growth in the jobs in the area.

With only five projects having been completed in the area over the last decade or so, **condominiums are in short supply** here. Faced with limited options, some tenants working in the industrial parks in Woodlands have to resort to renting apartments and condominiums in Yishun and Sembawang.

Last year, the rental yields of District 25 (Woodlands) and 27 (Yishun and Sembawang) stood at 4 and 4.2 per cent, respectively, both outperforming the islandwide average of 3.8 per cent. In contrast, the prices of private homes in Woodlands have been largely underperforming those in the Outside Central Region (OCR) for all types of sales. The mismatch of capital value and yield could lead to **appreciation** in the home prices in Woodlands Regional Centre, although **volatility** is expected over the next four years amid the record completed units islandwide in both the private and public segments.

In addition, a possible rise in **interest rates** could also dampen price growth in the near future. Nevertheless, vibrant commercial activities and job opportunities will increase the popularity of Woodlands over the medium to long term. ■

## INVESTMENTS & ADVISORY

By **Alex Oh**, Investments & Advisory Department



### JAPAN

## Introduction to Japan Business Development Unit

With OrangeTee's partnership with Tokyu Livable, Inc. ("TLI"), we set up the Japan Business Development ("JBD") unit in Singapore. The JBD became operational in May 2013. Grouped under our Investments and Advisory Department, the new unit serves as a gateway for cross-border transactions providing investment and advisory services to clients for both inbound and outbound investments.

JBD, since its inception, has successfully transacted or negotiated deals amounting to tens of millions of Singapore dollars. Recently a detached house in the vibrant Roppongi was transacted at more than S\$6m.

Services provided at the JBD unit include:

### 1. Acquisition and Divestment Services

For inbound investments, we provide suitable investment grade opportunities across all sectors such as office, retail, residential, hotels, logistics, elderly care, development site, as well as strata opportunities. For Japanese investors and corporations investing outside Japan (outbound investors), depending on investor's requirements, JBD will assist and source for opportunities in Singapore, as well as in the surrounding region such as Myanmar and Malaysia.

### 2. Advisory on investments

We provide advisory service relating to real estate investments on matters such as tax, legal, deal process, investment structuring and other areas. This is to help our clients to make a more informed investment decision.

### 3. Providing real estate market information

With the assistance of TLI, we are now able to provide Japan real estate investment updates

For more information, please contact:

**Alex Oh**

Email: [investments@orangetee.com](mailto:investments@orangetee.com)



## INTERNATIONAL PROJECT

By **Johnny Chng**, International Projects Department

### YANGON, MYANMAR

## 68 Residence

68 Residence is one of the prestigious and luxurious development in Yangon, Myanmar. Investors will be glad to know that Golden Palace Gold & Jewellery (Shwe Nan Taw), a well known and trusted name in Myanmar, is lending its support to the developer for this condominium project – United GP Development.

The 26 storey building is located along Kaba Aye Pagoda Road, one of the most sought after addresses in Yangon in the prime Golden Valley residential district of Shwedagon Pagoda and Inya Lake. The status of the area is equivalent to that of Singapore's Holland/Tanglin area.

Boasting top quality and design, 68 Residence is set to become one of the most modern homes in Myanmar. The development features a rooftop infinity pool and sky garden and promises to deliver a serene and tranquil environment.

For more information, please contact:

**International Projects Department**

Tel: +65 8388 5577 Email: [overseas@orangetee.com](mailto:overseas@orangetee.com)

## BUSINESS SPACE PROJECT

By **David Ang**, Business Space Department

### SINGAPORE

## Vision Exchange

Vision Exchange is a contemporary commercial development at the heart of Jurong Gateway. Located at Venture Avenue, the 25-storey development comprises offices, medical suites and restaurants. Its unique architecture with full height façade glazing offers tenants expansive views of the lush greenery around Jurong Lake and the distinctive Singapore skyline.

### Medical Suites looking good to Investors

Medical suites, a sub-segment of the commercial property market and untouched by cooling measures, are increasing in popularity as an alternative asset class. Prices of these suites have been trending upwards over the years. According to URA caveats, the average price of medical suites at Mount Elizabeth Hospital last year was around \$7,100psf, over 40% higher than the \$5,000psf average in 2010.

Vision Exchange, adjacent to the upcoming Ng Teng Fong General Hospital in Jurong, has sold 87% of its 53 medical suites at its launch. With factors such as fewer restrictions compared



to residential, as well as overall growth in the medical industry, there will be sustained demand for medical suites and outlook is promising.

**AVAILABLE UNITS:** Medical Suites from 484sqft; F&B units from 517sqft; Office units from 517sqft.

For more information, please contact:

**Sales Gallery Hotline**

Tel: +65 6767 0008

## Achievers Conference 2014

By **Simon Yio**, Training & Development Department



OrangeTee is organizing its very 1st **ACHIEVERS CONFERENCE 2014**, to be held at HDB Hub Auditorium. The conference is a great opportunity for our salespersons to learn and to explore with our

Top Achievers and Top Leaders of OrangeTee and as well as our Key Executive Officer, Mr Michael Tan on how to **'Make A Deal And Value-Add Our Real Estate Services'** in today's changing environment.

The Achievers Conference 2014 will set as a platform for all OrangeTee salespersons coming together to learn and upgrade their knowledge and skills from the panelists at the conference. The event will also act as a platform to embrace our Half-Yearly Top 200 Achievers 2014.

Join our panel of distinguished speakers who will address your issues and share insights on how they can help you excel in this challenging market.

## New Professional Development Programmes



The Training and Development Department will be presenting this property financial programme for OrangeTee salespersons in May 2014. As with other types of investments, real estate requires investors and professionals to develop proficiency in financial analysis rates of return, discounted cash flows, net present value, return on equity, break-even ratio and effective rent are concepts we need to grapple with. This course is designed to help OrangeTee's salespersons analyze fundamental real estate measurements, and help elevate their professional standard and confidence.



Social Media has become part of our everyday life and influenced the way the real estate salespersons operate their property business. As the public now has access to more information and is able to gather and consolidate property information, our salespersons must also learn how to interact, share, engage and learn through different social media platforms. The Social Media Training will equip our salespersons with the appropriate social media engagement tools, increase your digital marketing knowledge and skills. The Social Media Training will help our salespersons gain a practical knowledge to successfully build property marketing campaigns centred on the Facebook network.

## TOP LEADERS 2014 Q1



**Jeffrey Tan** ADD-Top  
**Lester Tan** SGAD-Top  
**Norman Tan** GAD-Top  
**Andrew Pat** STAD-Top  
**Benny Lim** TAD-Top



**Eric Tan** ADD-1st Runner-up  
**Khoo Teng Boon** SGAD-1st Runner-up  
**Yap Boon Seng** GAD-1st Runner-up  
**Brandon Chia** STAD-1st Runner-up  
**Dexter Lee** TAD-1st Runner-up



**Albert Chou** ADD-2nd Runner-up  
**Damian Goh** SGAD-2nd Runner-up  
**Thomas Yin** GAD-2nd Runner-up  
**Josephine Ng** STAD-2nd Runner-up  
**Corinna Tan** TAD-2nd Runner-up

## TOP ACHIEVERS 2014 Q1



**1 Sherry Ng** **2 Pauline Chua** **3 Shirlyne Lim** **4 Margaret Lim**



**5 James Yeow** **6 Lim Hui Bian** **7 Mary Ko Swee** **8 Luisa Mok**



**9 Susan Mariam** **10 Khoo Teng Boon** **11 Lim Hwee Min** **12 Delvin Lim**



**13 Adeline Lo** **14 June Leng** **15 Sandy Koh** **16 Adam Yap**



**17 Michael Ciola** **18 Elaine Teo** **19 Ng Ee Laine** **20 Paul Teo**



**21 Julin Tan** **22 Bonnie Yeoh** **23 Nick Goh** **24 Derek Teng**



**25 Tricia Ng** **26 Karen Wong** **27 Ivan Chong** **28 Rebecca Ho**



**29 Lestin Ong** **30 Aaron Hong** **Darren Wong** **Karen Wong**  
 Top Manager Top Lister

### Letters of Commendation

We would like to congratulate the following outstanding OrangeTee salespersons for receiving commendation letters from their clients in the months of March to May 2014 for their excellent services rendered.

#### Numbers of Commendations Received

##### March 2014

Perumal Dasarathan, Das	1
Kelvin Koh Wee Ann	2
Ho See Kiam Madeline	1
Susan Mariam Bte Baharam	1

##### April 2014

Ho Lin Sim Phyllis	1
Lim Ek Kian, Jimmy	2
Sanderson Teoh Bee Hua	1

##### May 2014

Susan Mariam Bte Baharam	2
Nicole Teo Hwee Nak	1

Consolidated by Corporate Customer Relations Department

### REDAS Bowling Competition 2014

By Sean Rudge, Marketing & Communications Department

Four of our top bowlers represented OrangeTee at this year's 4th annual "REDAS Bowling Competition Friendly". They were the 'Team Champions' at our annual OrangeTee's Bowling Competition 2013 and include Frank Wong, Philip Tan, Norhakim Noor & Eric Ng. The tournament was held at the SuperBowl Mount Faber. 26 teams from the private sector and 8 teams from the government agencies (AVA, BCA, HDB, IRAS and URA) participated in the event. We may not have taken any trophies home this time, but our bowlers had a great time and kept our OrangeTee spirits high!

