



# ASPECTS OF REAL ESTATE.

A quarterly publication from Knight Frank  
January - March 2009

**Knight Frank**

**NEW YEAR EDITION**  
**Gong Xi Fa Cai!**  
**Xin Nian Kuai Le!**

PAYA LEBAR 178

## Residential

Knight Frank's Projects Highlights



### ST PATRICK'S RESIDENCES

**Most sought after address in the East. Private Preview now On!**

Located close to entertainment and shopping hubs of Parkway Parade and Siglap Centre, St Patrick's Residences' not only enjoy the perks of modern city living but a great location. With East Coast Park just a 10-minute walk away, choice educational institutions such as Tao Nan School, CHIJ Katong Convent, and Victoria Junior College are also within close proximity.

A unique resort styled residence with 102 spacious units of 2 to 4+1 bedroom apartments, buyers can look forward to exceptionally spacious and efficient units. Owners of penthouses and maisonette are also able to take pleasure in having their very own private swimming pools.

Private preview of St Patrick's Residences is now available. For a limited time only, buyers are **guaranteed with attractive discounts!** Call us for enquiries now!



For Enquiries, please call

Jack Kum 9742 0308  
Larry Yam 9271 1108



# Residential

Knight Frank's Projects Highlights

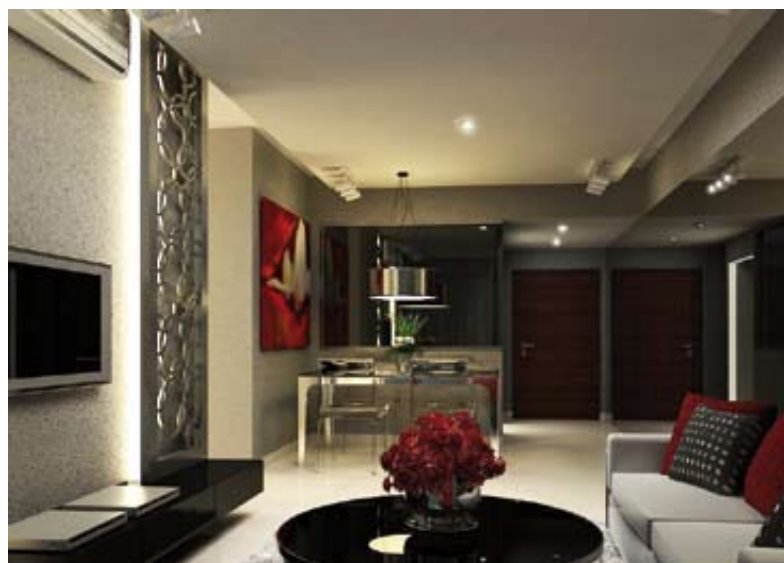
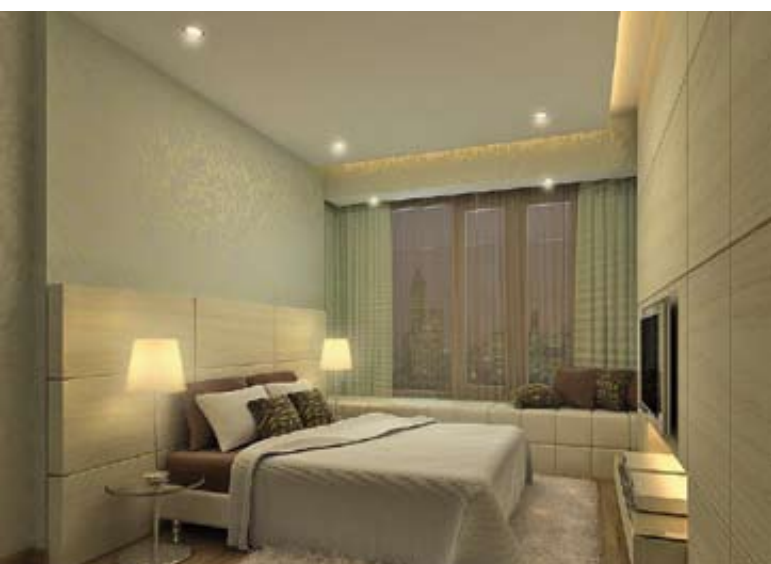
## D'LOTUS

**Brand new fully furnished units for sale! Just move in with your luggage now!**

Located off Balestier Road, D'Lotus offers efficiently laid-out 2 and 3 bedroom units.

Homebuyers will certainly look forward to move in as all its units are tastefully furnished with a designer's touch.

What's more! Curtin University will be located right at D'Lotus' doorstep, which definitely enhance the investment value of this freehold development!



For Enquiries, please call

*Jack Kum* 9742 0308

*Michelle Chia* 9062 3456

## Corporate Leasing

Moving made easy with Knight Frank



When I found out that we were relocating to Singapore from Moscow, Russia, I was thrilled! I felt none of the anxiety or apprehension that I experienced with other international moves – it was just excitement! Previously, my husband and I travelled around Southeast Asia and we loved the region. We knew Singapore was a safe, clean, and convenient place to live in. As Singapore is a tropical country, we knew we could leave our snow boots and fur hats behind.

Our first priority was to find a home that suits our needs. Our son, Finn, was only 18 months old, so schooling was not our first concern. I knew there were many excellent schools in Singapore and given its small size (as compared to Moscow), transportation should not pose too much of a problem.

Likewise for many people, I feel that great care must be taken in choosing a place to live in. Of course, anyone can stay anywhere for a short period of time. Give me a grass hut in the African savannah and I'll be happy to stay for six months. But to find a place that you can truly call home, and one that your family will find comfort and solace, takes some effort. That is when Ervin came forward to assist us.

Ervin Scully, Head of Corporate Leasing at Knight Frank Singapore contacted us prior to our trip to Singapore with a checklist about housing preferences. He also encouraged us to explore Knight Frank's relocation website - [HYPERLINK "http://www.entersingapore.info"](http://www.entersingapore.info)www.entersingapore.info, which is filled with helpful information such as the lifestyle and culture of Singapore.

In June 2006, we came to Singapore for a "look-see". Our answers to Ervin's original questionnaire enabled him to prepare a list of potential properties for us to view. Initially, we were not set on any specific type of property or any specific location. We were fairly flexible in this respect as the first impression of the property is more important to us than its type and location. This undoubtedly made Ervin's job more difficult, but he handled it with professionalism and a smile.

After the first round of viewing, we discussed the properties and our likes/dislikes with Ervin, so that he could determine our preferences and plan more viewings accordingly. Subsequently, we decided we would probably prefer an older landed property (ideally with a garden and even a pool) or a low-rise condo. We continued with this process over a couple of days until we had a list of short listed properties. After inspecting these properties once more, we narrowed our choices down to one house and one condo. We were about to make a decision between two properties until we got a tip from a friend about an area at the East Coast. Ervin managed to arrange a viewing the same day and we fell in love with the house. I knew, without a doubt, that this house was the one for us.

Unfortunately, we didn't get that particular house, as someone beat us to it. I think Ervin knew how crushed we were; he understood our desire to establish an emotional connection to a house. After our return to Moscow, Ervin informed us that he had found a similar house on the same street, which was available. Hallelujah!

As we were already in Russia, Ervin inspected the house for us and took countless photos, which he subsequently sent to us so we could get a feel of the house. After much discussion, we decided to put up an offer, which was eventually accepted. And so, here we are today in our very special home, and we couldn't be happier! We got everything we wanted in a house that was within our budget. (I might add that my husband's company was very pleased with Ervin in this respect, too!)

As everyone knows, hunting for prospective homes in a new country can be very stressful. Luckily for us, our experience in Singapore was a pleasant one, thanks to Ervin! He provided us with up-to-date information and he managed to answer all our questions while we were here. He was so warm and friendly and he has quite a few good jokes up his sleeve, as well!

I am very grateful to Ervin and his team at Knight Frank for their assistance. With their help, we found our dream home.

Gretchen W. Kupin



# Auctions

MORE PROPERTIES PUT UP FOR AUCTION BY OWNERS

The number of properties sold at auctions continued its downward trend in the second half of 2008. Out of the 425 properties put up for sale by auction houses from May – October, only 8.2% or 35 were sold. 54% or 19 of the properties sold were put up for sale by owners as they felt auction was the preferred method of sale in the recent sluggish market. As seen in the table below, Knight Frank's auction team sold the most for owners with 12 out of 19 properties..

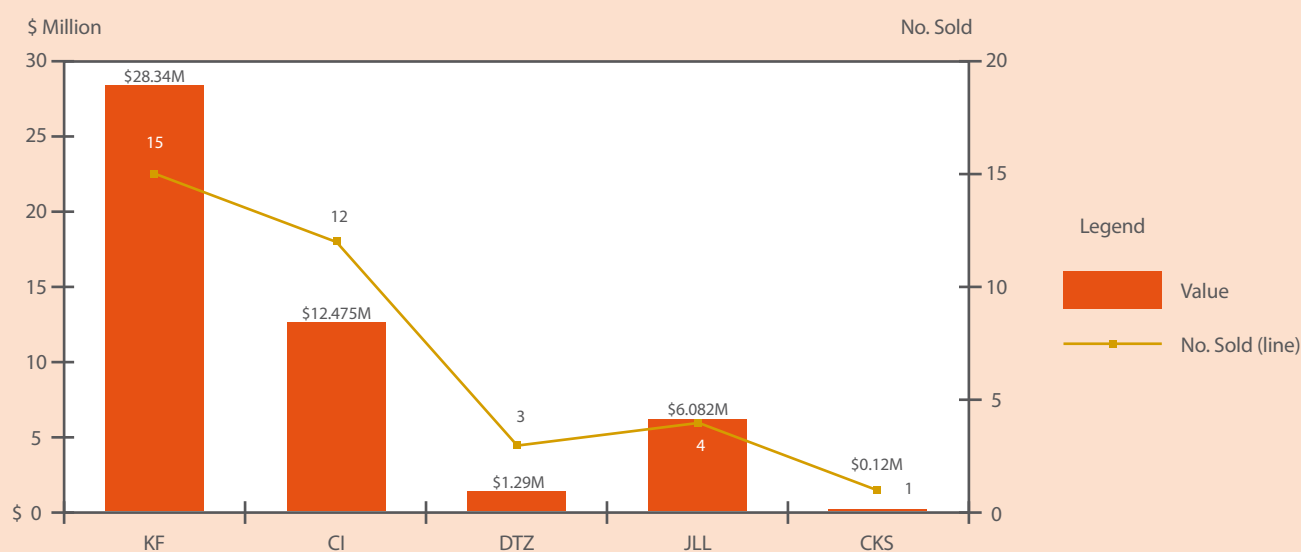
## Properties For Auction (May 2008 To October 2008)

Auctioneers	No. of Properties put up for Auction	Market Share %	Properties Sold at Auction		Sales Value (\$)
			No.	Success Rate	
Knight Frank Pte Ltd (KF)	98	23%	15	15%	\$28,340,000
Colliers International (S) Pte Ltd (CI)	134	32%	12	9%	\$12,475,000
DTZ Debenham Te Leung (SEA) Pte Ltd	74	17%	3	4%	\$1,290,000
Jones Lang Lasalle Property Consultants Pte Ltd (JLL)	53	12%	4	8%	\$6,082,000
CKS Property Consultants Pte Ltd	66	16%	1	2%	\$120,000
Total	425	100%	35		\$48,307,000

## Mortgagees' / Owners' Auction Sales (May 2008 To October 2008)

Auctioneers	Mortgagees' Sale		Owners' Sale		Total Sales	
	Sales Value	Nos.	Sales Value	Nos.	Sales Value	Nos.
Knight Frank Pte Ltd (KF)	\$1,470,000	3	\$26,870,000	12	\$28,340,000	15
Colliers International (S) Pte Ltd (CI)	\$6,855,000	7	\$5,620	5	\$12,475,000	12
DTZ Debenham Te Leung (SEA) Pte Ltd	\$1,290,000	3	\$0	0	\$1,290,000	3
Jones Lang Lasalle Property Consultants Pte Ltd (JLL)	\$4,232,000	3	\$1,850,000	1	\$6,082,000	4
CKS Property Consultants Pte Ltd	\$0	0	\$120,000	1	\$120,000	1
Total	\$13,847,000	16	\$34,460,000	19	\$48,307,000	35

## Success Rate (May 2008 – Oct 2008)



## Auctions

Looking forward, market observers feel that there may be more mortgagees' sale in the wake of the present economic recession. Despite the slowdown in the global economy, there is still a good level of interest in the property market from investors and owner-occupiers who are likely to take advantage of the current subdued market situation to take up some attractive buys.

**Some properties offered by mortgagees in the recent months :**



#08-01 The Amston  
130A Hillview Avenue  
3+study+1 bedroom apartment  
999 yrs w.e.f 12.10.1885, 1,797 sq ft

**Jennifer Teo**  
9365 3758 / 6228 7305  
jennifer.teo@sg.knightfrank.com



15D Jalan Arif  
3-storey detached house with a roof terrace  
999 yrs leasehold, 7,891 sq ft

**Magdalene Chong**  
9850 6526 / 6228 6890  
magdalene.chong@sg.knightfrank.com



#25-15 Braddell View  
10D Braddell Hill  
3+1 bedrooms apartment  
99 years w.e.f 1978, 1,615 sq ft

**Jennifer Teo**  
9365 3758 / 6228 7305  
jennifer.teo@sg.knightfrank.com

Recent asking prices by vendors have declined in the past few months by about 15% -20% as vendors adopted a more realistic stand in their pricing.

**Some properties offered by owners at attractive prices :**



#04-01 Teresa Ville  
1003 Lower Delta Road  
3+1 bedrooms apartment  
Freehold, 1,356 sq ft

**Sharon Lee**  
9686 4449 / 6228 6891  
sharon.lee@sg.knightfrank.com



#10-10 Burlington Square  
175 Bencoolen Street, 3-bedrooms apartment  
99 years w.e.f 1996, 1,119 sq ft  
Initial asking price : \$1.35 M  
Current asking price : \$1.1 M

**Magdalene Chong**  
9850 6526 / 6228 6890  
magdalene.chong@sg.knightfrank.com



# Auctions



14/A Cuff Road  
2-storey refurbished shophouse with attic  
Freehold, Land area 1,367 sq ft

*Sharon Lee*  
9686 4449 / 6228 6891  
[sharon.lee@sg.knightfrank.com](mailto:sharon.lee@sg.knightfrank.com)



#08-20 The Sunny Spring  
50 Lorong 40 Geylang  
3+1 bedroom apartment  
Freehold, 1,195 sq ft

*Sharon Lee*  
9686 4449 / 6228 6891  
[sharon.lee@sg.knightfrank.com](mailto:sharon.lee@sg.knightfrank.com)



#02-03 Residences at 338a  
338A River Valley Road  
3-bedroom apartment  
Freehold, 1,165 sq ft

*Christina Koh*  
9450 3477 / 6228 6892  
[christina.koh@sg.knightfrank.com](mailto:christina.koh@sg.knightfrank.com)



#10-04 Leedon 2  
2 Leedon Road  
4+1 rooms apartment  
Freehold, 1,205 sq ft

*Christina Koh*  
9450 3477 / 6228 6892  
[christina.koh@sg.knightfrank.com](mailto:christina.koh@sg.knightfrank.com)



Chelsea Gardens, 6 Walshe Road  
#02-01 - 4+1 bedroom apartment,  
Freehold, 2,508 sq ft  
#10-01 - 4+1 bedroom penthouse  
with roof terrace, Freehold, 3,864 sq ft

*Mary Sai*  
9388 7879 / 6228 6886  
[mary.sai@sg.knightfrank.com](mailto:mary.sai@sg.knightfrank.com)



52 Sommerville Road  
2-storey semi-detached house  
Freehold, Land area 3,714 sq ft

*Magdalene Chong*  
9850 6526 / 6228 6890  
[magdalene.chong@sg.knightfrank.com](mailto:magdalene.chong@sg.knightfrank.com)

## Industrial

Knight Frank Business Space

### MOVING OR EXPANDING YOUR BUSINESS TO MALAYSIA? DON'T GO WITHOUT US.

Keeping abreast with the new global business market calls for improved productivity and innovation. At some point in time, you may want to consider acquiring a business overseas; relocating your business outside of Singapore; or even opening an overseas branch or subsidiary.

If you are thinking of moving up north onto the shores of our neighbouring country or even growing your business on unfamiliar land, Knight Frank is here to assist you. We are your indispensable partner who will ensure your transition is a smooth one.

No one wants to make a big move alone – and with Knight Frank as a partner, you won't have to.

### NUSA CEMELANG INDUSTRIAL PARK (NCIP)

We are currently marketing a business space in Nusa Cemerlang Industrial Park (NCIP), which is located within Bandar Nusajaya and at the center of the Iskandar Malaysia (IM) – the largest development corridor under the 9<sup>th</sup> Malaysian plan.

NCIP offers a range of standard and purpose-built, value for money and freehold medium industrial properties. Covering an area of 527 acres, NCIP is at the confluence of established international trading routes. It is 10 minutes to Tuas, Singapore via the Second Link and 10 minutes to the Port of Tanjung Pelepas (PTP).



For more information, please contact

**Chow Kok Seng** 6228 7382 / 9685 7557  
**Lim Kien Kim** 6228 6894 / 9457 4000



## FOR SALE AND LEASE

### PAYA LEBAR 178

Paya Lebar 178, a 7-storey landmark development fronting the Paya Lebar Road is specially designed to suit multi-user light industries and is a choice location for many corporate operation offices. With its strategic location, this city fringe development is well connected to all parts of Singapore and is within walking distance to the future Macpherson Circle Line Station.

Featuring clean modern façade and functional layouts of sizes from 1,400 sq ft onwards, this freehold development is also an excellent investment opportunity not to be missed.



For more information, please contact:

*Sharon Chan*      6228 7334 / 9112 2063  
*Sheryl Koh*      6228 6899 / 9818 6260

## FOR SALE AND LEASE

### LIGHT INDUSTRIAL DEVELOPMENT IN UBI

Knight Frank is the sole marketing agent for 2 adjoining units in the Boustead House, which is strategically positioned in one of the most established industrial estates in Singapore.

The two units are approximately 2,800 sq ft and 3,200 sq ft, with impressive office-like environment and regular space layout that is suitable for most industrial users.

Zoned "Business 1" and located along Ubi Ave 1, the development is highly accessible via major expressways such as the PIE, ECP and KPE.



For more information and enquires, please contact:

*Sharon Chan*      6228 7334 / 9112 2063  
*Charlie Ng*      6228 7349 / 9697 3488

## Industrial

Knight Frank Business Space

### FOR SALE AND LEASE

#### HENLEY INDUSTRIAL BUILDING

Henley Industrial Building is 4-storey industrial development strategically located at Lim Teck Boo Road, within the established Paya Lebar Industrial Estate. Its centric location ensures convenience to the Central Business District, the Changi Airport and major industrial and business nodes in Singapore. Food centers are available within the building; public transport and amenities are also readily available and within close proximity.

Two adjoining units of sizes approximately 1,421 sq ft and 1,916 sq ft are available for sale and/or lease in this freehold development.

For enquires, please contact

**Chow Kok Seng** 6228 7382 / 9685 7557

**Salyn Yap** 6228 7394 / 9818 8501



### FOR LEASE

#### LIGHT INDUSTRIAL BUILDING IN BUKIT BATOK

Conveniently located next to the Bukit Batok Industrial Estate and in close proximity to the Bukit Batok MRT Station and West Mall Shopping Centre, the property provides good corporate image and is easily accessible.

With a floor plate of approximately 29,000 sq ft for light industrial usage, the property enjoys sheltered loading and unloading facilities, ample underground parking lots and regular space layout, ideal for most business operations.

For more information and leasing enquires, please contact

**Sheryl Koh** 6228 6899 / 9818 6260

**Sharon Chan** 6228 7334 / 9112 2063





## FOR LEASE

### HIGH TECH BUSINESS SPACE - INTERNATIONAL BUSINESS PARK (IBP)

A 17,000 sq ft move-in condition office is available for rental in LabOne Building. It is a 7-storey premium business space development located within the International Business Park (IBP) and in the heart of Singapore's technology corridor. At the same time, it offers a refreshing and aesthetically pleasing environment and quality business space to meet the demands of modern business.

The development provides a convenient link to all parts of Singapore - in close proximity to the Jurong East MRT, the Ayer Rajah Expressway (AYE) and the Pan Island Expressway (PIE). Easy access is ensured.

For more information and leasing enquires, please contact

*Sheryl Koh*      6228 6899 / 9818 6260  
*Salyn Yap*      6228 7394 / 9818 8501



## Industrial

Knight Frank Business Space



"A single-storey detached food warehouse with mezzanine level is available for sale. The property, designated for food related usage is located near complementary food enterprise and processing establishments."

### FOR SALE

#### HIGH SPECIFICATION FOOD WAREHOUSE IN SENOKO

A single-storey detached food warehouse with mezzanine level is available for sale. The property, designated for food related usage is located near complementary food enterprise and processing establishments. Approximately 82,000 sq ft in gross floor area, the property features high ceiling of up to 12m and has good loading and unloading bays.

Currently tenanted, this property has much investment potential. We invite interested parties to contact us for more information.

*Veronica Chao* 6228 7382 / 9685 7557  
*Chow Kok Seng* 6228 7382 / 9685 7557

### SOLD

(A) 54 LOYANG WAY  
Sold: S\$5.52 M

(B) 7 LOYANG WAY  
Sold: S\$4.65 M





# Investments

## INTRODUCING KNIGHT FRANK'S CAPITAL TRANSACTIONS TEAM

In August this year Knight Frank announced the formation of its Pan Asian Capital Transactions Team to co-ordinate client mandates across the Asia Pacific region.

Based in Singapore, the team is headed by James Barber and Marc Giuffrida, who have built up extensive relationships across the regions in their previous roles as leading investment advisors across Australia.

Combined, Marc and James have over 30 years experience across all facets of the real estate market including buy side/sell side mandates, corporate leaseback structuring, leasing and portfolio advisory work.

Commenting on the new team, Knight Frank Asia Pacific Managing Director, Clive Betts said "Today's market conditions demonstrate why many of our clients are looking for trusted investment advisors who can put market conditions into a regional and even global context."

Our clients are finding that the significant structural, legislative and tax barriers to new markets has improved, allowing many groups to look to Asia for new growth opportunities and portfolio diversification – which simply wasn't feasible previously.

Knight Frank's investment in this new business platform demonstrates our commitment to grow with our clients and execute on opportunities across the region.

The following provides a succinct overview of the team's operations

### What we do:

- Conduct buy or sell side property transactions across the Asia Pacific region.
- Risk assessment of opportunities through robust financial and physical due diligence. This is backed by our consultancy business on the ground that employs over 250 professionals across the region.
- Assist in co-ordinating our client's introduction to the Knight Frank service platform across the Asia Pacific Region.

### Who we work with

Our clients are typically cross-border investors looking for growth and diversification. We work with these investors on acquisition or divestment strategy, physical due diligence and market assessment in order to provide simplicity and clarity to investment decisions.

### How we do it

We know making investment decisions requires more than a headline yield or price. We focus on providing applied market knowledge and using our platform to execute client mandates.



*James Barber*



*Marc Giuffrida*

"Our clients are finding that the significant structural, legislative and tax barriers to new markets has improved, allowing many groups to look to Asia for new growth opportunities and portfolio diversification – which simply wasn't feasible previously."

If you would like to find out more on how Knight Frank Capital Transactions Team can assist you please contact:

*James Barber* +65 6228 7395  
[James.barber@sg.knightfrank.com](mailto:James.barber@sg.knightfrank.com)

*Marc Giuffrida* +65 6228 7396  
[marc.giuffrida@sg.knightfrank.com](mailto:marc.giuffrida@sg.knightfrank.com)

## Office

Office rents showed signs of softening since 3Q 2008. Tenants start to enjoy more choices while considering possible relocation. On the other hand, experienced landlords have been staying competitive to attract new leases and protect occupancy rate. 2009 will be a new year that is full of opportunities and we are pleased to present you the following options:

### GREAT EASTERN CENTRE

Great Eastern Centre is a 16-storey office building that boasts an excellent location, given its strategic location at the junction of South Bridge Road and Pickering Street. The development has a total gross floor area of 200,000 sq ft. Prominently located at the fringe of Raffles Place, the development is easily accessible via major expressways like the CTE and AYE.

Great Eastern Centre is the epitome of majesty, which is tastefully designed like that of a fortress portraying eminence and stability. It has always positioned itself as a compelling mix of modern architecture ascending over a well-established, classic development.

The development is well supported by a full range of food & beverage outlets, retail outlets and banks located in the vicinity. For a quick meal, Hans' Cafe is conveniently located on the ground floor next to the podium lift lobby. In addition, the development is approximately 10 minutes walk from dining and entertainment establishments located along Boat Quay and Clarke Quay.

Great Eastern Centre has always been appealing to financial institutions and MNCs, which appreciate strategic location and quality of the development.



### A Quick Glance:

Nearest MRT Stations : Raffles Place Interchange,  
Chinatown, Clarke Quay and  
Cross Street (future Circle line)

Available area : 2,600 – 16,000 sq ft

Availability : Immediate

### Building Specifications :

Typical Floor Plate : 16,000 sq ft

Floor to False Ceiling Height : 2.7m

Cable Management System : Raised Floor

Air-con System : Central System



\* Proposed layout plan to accommodate 169 headcount within 16,000 sq ft.

\*\* Courtesy of Simon Chrisandra Associates

For more information, please contact

Jenibelle Chan 6228 7304

Agnes Tay 6228 6887



# Office

## 991 ALEXANDRA ROAD

Strategically located at the junction of Alexandra Road and Telok Blangah Road, 991 Alexandra Road is easily accessible via AYE and CTE. It is also only a 10 minutes drive to CBD and about 5 minutes to HarbourFront and VivoCity.

There is also a variety of food & beverage choices within the development. Other amenities such as ATM machines, shops and clinics can also be found in the vicinity.

With the extensive landscaping and greenery, 991 Alexandra Road has created a tranquil working environment for the tenants. Working here would be like a walk through a park. Hence, the development offers a brand new experience to tenants who are seeking a good change from high to low-rise buildings, something out of the ordinary.

**Nearest MRT Stations :** Redhill, Harbourfront and Labrador (future Circle line)  
**Available area :** Approximately 18,700 to 26,000 sq ft  
**Availability :** 991C - Immediate  
991G - February 2009

For more information, please contact

**Lin Qizhen** 6228 6884  
**Agnes Tay** 6228 6887



"With the extensive landscaping and greenery, 991 Alexandra Road has created a tranquil working environment for the tenants."



## 231 MOUNTBATTEN ROAD

Conveniently located at the fringe of CBD, 231 Mountbatten Road is easily accessible via major expressways like PIE and ECP.

The development offers at least 200 car park lots that are definitely appealing to CBD tenants who face difficulty in securing car park lots in town. In addition, building services like the individually controlled air-condition systems would provide usage flexibility. Food & beverage outlets in the vicinity would further enhance the attractiveness of the development.

Nestled among residential accommodation, the future Singapore Sports Hub and Kallang Leisure Park, 231 Mountbatten Road is ideal for work, live and play.

**Nearest MRT Stations :** Aljunied, Kallang and Mountbatten (future Circle line)  
**Available area :** Approximately 6,000 to 60,000 sq ft  
**Availability :** Immediate

For more information, please contact

**Lin Qizhen** 6228 6884  
**Agnes Tay** 6228 6887

## Knight Frank Estate Management (KFEM)

### KFEM'S MOVE INTO REITS MANAGEMENT

Established since 2000, Knight Frank Estate Management (KFEM) has developed into one of the leading property and facility management companies in the nation. Overtime, it has expanded its suite of services which now includes common area management, asset management, technical due diligence, occupier services and facility management, serving diverse property types throughout Singapore.

This year, KFEM took on a new challenge of managing real estate investment trust (REIT). Recognising KFEM's proven track record, MacarthurCook Industrial REIT ("MI-REIT") has recently awarded its portfolio of industrial properties to KFEM.

We speak with Mr Jordan Neo, Managing Director of Knight Frank Estate Management, on the company's move into REITs management and how he plans to serve the clients.

**Knight Frank Estate Management (KFEM) has always been associated with common area management for all types of properties. Why is the company moving into the REITs market?**

Our initial focus was on common area management, but having established market leadership, we were able to expand into other sectors of the market. This includes asset management, facility management and even technical due diligence which requires special expertise. Within the last eight years, we have expanded our portfolio from a base of 50 properties to more than 130 properties. Despite the current economic situation, we continue to expand the business.

Drawing on the connections and support of our regional Knight Frank network and alliance partners, we have moved into regional facility management. Our most recent appointment by Avaya Inc., a leading global provider of business communications applications, software and services, is one such example.

With a strong foundation and the support of our regional network, we have developed the capability and expertise to start managing REITs this year.

"Drawing on the connections and support of our regional Knight Frank network and alliance partners, we have moved into regional facility management. Our most recent appointment by Avaya Inc., a leading global provider of business communications applications, software and services, is one such example."



**Following your move into REITs this year, can you tell us how is the company doing thus far?**

REITs management is not new to Knight Frank. We have extensive experience and solid track record in managing REITs in Australia and other Asia Pacific offices, with billions worth of properties. There is synergy between KFEM and our regional counterparts with cross-tapping of in-house and regional resources. By drawing on their support, expensive softwares are made available to us at a marginal cost. Undoubtedly, this strengthens our differential advantage in a market where REITs appointments are managed in-house.

We are proud to be managing a portfolio of nine industrial properties for MI-REIT, which is worth more than \$176 million.

**What do you foresee are some challenges that your REITs clients will be facing?**

I believe presently some of the REITs are under pressure to keep their costs down when they refinance their debts. This is increasingly a challenge in the context of the current financial crisis.

However, debt refinancing is not the only concern. On the other hand, falling rentals will have an impact on the income side of the equation. Many REITs are currently producing very good dividend yields as they have a good tenant base. With the declining economic situation, tenants are under increased pressure to keep the rentals down. REITs may be faced with a situation of falling rents as lease renewal takes place. In the worst case scenario, some of the space currently leased may fall vacant as tenants' businesses fail.

**How will KFEM help REITs clients to overcome these challenges?**

One of our most valuable contributions is to help our REITs clients minimise losses in rental income by reducing cases of tenants defaulting on rent payments through our close debt management programme. This is done through our constant assessment of tenants' operating track records and their ability to maintain long term success in the present economic climate.

In the best interests of our REITs clients, KFEM offers creative means of providing the highest value-for-money services for the tenants. By doing so, we ensure their satisfaction and help them to maximise their stay in the estate, so that our clients' rental income will not suffer.

## How else can KFEM help your REITs clients?

In tight times like this, we understand the importance of keeping costs of major expenditure down. Such savings can have a significant impact on our clients' cash flow. Apart from that, effective planning for assets maintenance with regular repair and replacement will help reduce loss of income due to voids during periods of vacancies for un-let premises.

We are also able to advise our REITs clients on cases of subletting. This can help the clients reduce loss of rental income due to the timing of expiring leases, and avoid unusable space caused by the locating of sub-lease space.

Our contributions in these areas will help our client examine the income stream and strike the right balance both in attracting and retaining current tenants.

## What is the key differentiation factor between KFEM and other competitors?

Our key value-add is our ability to look after the interests of our REITs clients by being able to negotiate good positions. Our expertise in facility management, lease negotiations, property valuations and taxation put us in an advantaged position to help our REITs clients interpret agreements and negotiate contracts to enhance value and reduce operations costs.

## How does KFEM add value to its clients, be it REITs, common area management or facility management?

As our tagline says 'creating value, enhancing assets', our key focus is to add superior value through our one-stop shop service provision by covering property related services such as common area management, asset management, facility management, and even technical due diligence. Internally, we work closely with our parent company, Knight Frank Pte Ltd, which provides a full range of property consultancy services including valuation and investment sales, to ensure that we are truly a one-stop shop and our clients are well supported.

Our solid estate management foundation and proven track record of growth, both in the range of services as well as our portfolio size, are testimony to our success today.

"Our key value-add is our ability to look after the interests of our REITs clients by being able to negotiate good positions. Our expertise in facility management, lease negotiations, property valuations and taxation put us in an advantaged position to help our REITs clients interpret agreements and negotiate contracts to enhance value and reduce operations costs."

For enquiries, please contact

*Jordan Neo* 6372 3000



# KF Property Network (KFPN)

VIRTUALHOMES – THE MOST COMPREHENSIVE CONDOMINIUM SEARCH ENGINE IN SINGAPORE

Home Search With A Touch – that is the service promise of Virtualhomes, Singapore's most comprehensive condominium search engine launched on 13 Oct 08 at Orchard Hotel. Home seekers in Singapore or overseas will now be able to 'tour' online and find out everything they need to know about the condominium developments of their choice. An unparalleled initiative and first of its kind in Singapore, KF Property Network Pte Ltd (KFPN), a subsidiary of Knight Frank, expects the condominium search engine to be a big hit among property investors, developers, sellers, landlords and anyone interested in private residential developments in any district. More than 9,000 visitors from over 50 countries had been to this search engine within a span of six weeks since its launch, each spending an average of 4.6mins.



From left to right -  
Precious Lim, Denise Loh, Tan Leng Leng, Tan Tee Khoo, Chris Kwek, Wendy Foong, Liena Lim & Tony Koe

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With more than 2,500 developments online, every condominium and apartment in Singapore is featured. Noteworthy capabilities of this search engine include the analytics of given locations and summary information of important amenities such as schools, transportation and shopping malls. Users are also able to 'walk through' the developments and their surrounding neighbourhood via a 720 degree panoramic view. All these are value-added enhancements beyond the basic information such as tenure, number of units, available bedroom types and typical floor plans which contribute to the 'identity' and 'aura' of each development.

Take Vision Crest for example. One can find the location map, typical floor plans and elevations, information about facilities in the development and even view sales transaction analysis over the last 12 months. For foreigners who wish to know the amenities available in the vicinity, they can take a 720 virtual tour with zoom functions. It is the next best thing to being physically present at the estate.

"We have consolidated all the essentials that matter to home buyers and investors into each development featured," said Dr. Tan Tee Khoo, Director (KFPN). "Harnessing the power of the internet, people can now find out all the property information they need before engaging a realty advisor specializing in a specific development or district, 24/7 and they can view it from anywhere in the world that has a broadband connection!" Dr Tan continues.

Together with the company's technology partners, virtualhomes offers up-to-date land information system and the virtual tour technology. The company is also in a tie-up with ST701 in the latter's new condominium directory, launched on the same day.

The seed for virtualhomes has its infancy in the Workplace Redesign Plans for which its parent company was given a grant from Workforce Development Agency in 2005. Part of the workplace re-engineering that was mooted involved the transformation of the Associates Division in Knight Frank to the present KFPN, a subsidiary company.

Knight Frank's Managing Director Tan Tiong Cheng exclaims, "We believe in reinventing ourselves to flow with the times! Singapore is clearly poised to be a "connected nation". This initiative will improve our reach to prospective clients who make informed decisions about property investments. We want to capitalize on our extensive knowledge about the real estate market, and bring this to a greater height via what the best IT can offer, enabling our realtors to serve their clients better."

Any interested party can log on to <http://www.virtualhomes.sg/> and enjoy the power of consumer sovereignty in making real estate investment decisions.

For further information or details, please contact

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Dr Tan Tee Khoo, Director, giving the opening address



Tony Koe, General Manager, unveiling virtualhomes



KFPN realtors listening intently on the benefits of projects marketing and virtualhomes



## Retail



### WEST COAST PLAZA

Hailed as the "Oasis in the West", the newly revamped West Coast Plaza injects a dose of freshness into the easy-going, laidback vibe of West Coast. The mall boasts over 160,000 square feet of retail space set within three storeys of surprises and unbeatable shopping sensations at every turn.

A one-stop destination popular with locals and expatriates alike, West Coast Plaza has something for everyone: be it some weekend pampering or a chill-out session with your friends at Starbucks, Tully's or Coffee Bean & Tea Leaf. Foodies can satiate their inner gluttons with delicacies served up by a wholesome mix of F&B outlets that features an international range of flavors from Thai to Vietnamese and Japanese such as Fish & Co, New York New York, Sushi Tei, Sakae Sushi, MOF Japanese Sweets & Coffee, Dian Xiao Er, Thai Express and Viet Inn. For families, they can have a fun-filled time shopping at the Cold Storage Supermarket.

Going to West Coast Plaza is a breeze with free shuttle bus pick-up points at Clementi MRT Station, Science Park II, West Coast Neighbourhood and NUS Kent Ridge Campus.

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### VOI JEWELLERY

A new brand of avant-garde fine jewellery is set to dazzle fashionistas of Singapore. Poised to fill the gap in the market between chain store retailers and heritage couture brands, VOI is possibly the most exciting addition to the local jewellery industry in years. With the assistance of Knight Frank, VOI has secured a shop space in the prestigious Fullerton Hotel.



### SKIN INC

Reputedly Asia's first skin supplement bar, Skin Inc has always been dedicated to pushing the boundaries of beauty.

Even in these challenging times, they have remained committed to their cause by opening a second outlet.

With the assistance of Knight Frank, Skin Inc has secured a shop unit in Republic Plaza providing a concept designed for busy women (and metrosexuals). Just pop over and their consultants will help you select the right "cocktail mix" of skin serums for your individual skin condition.

### JUZ EAT

Jin Ling Enterprise Pte Ltd was set up in 2000 and has more than seven years of experience in running coffeeshops, eating houses and canteens in different parts of Singapore.

Hinging on a garden theme, the Juz Eat concept is created to feature walkways, timber trellises, flower planter boxes, etc. Located in Pasir Ris Park (near Carpark D), the outlet includes a deck with both garden and sea views for diners. The outdoor refreshment area offers maximum roof coverage to provide shelter for diners regardless of weather conditions.

This outlet offers an excellent spot for family bonding. It also caters to the needs of surrounding residents as it serves a variety of food all day long.

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Information herein is accurate at the time of printing.

For enquiries or further information, please contact:

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**Knight Frank**