



The houses in Phase 1A of Emerald Bay with water views and private berths

# Betting on Emerald Bay in Puteri Harbour

| BY CECILIA CHOW |

Singaporean Jerry Tan, flamboyant founder and managing director of specialist luxury property realtor JTResi, bought a waterfront villa at Emerald Bay in Puteri Harbour, Iskandar Malaysia, when the site was still bare. “It was just an empty piece of land — the waterways were not carved out yet,” he says. “But I saw the master plan and I believed in the concept. So, I took a gamble and it was well worth the risk.”

Tan was so determined to buy the villa that he was willing to sign a blank contract, against the advice of his lawyer. “I knew the developer by reputation — [Malaysian developer] BRDB Developments — notable for its landed homes and luxury condo Serai in Bangsar,” he says. Following the purchase in early 2013, Tan was promptly known as “EB1” — Emerald Bay Buyer No 1.

What he got for RM6.08 million was a six-bedroom, three-level waterfront villa with a built-up area of close to 6,000 sq ft and freehold strata area of 6,300 sq ft. The house has six en-suite bedrooms, a platform lift, private lap pool and private berth on the waterway. Tan is adding an extension to the covered car porch so that it can accommodate three cars, with space for two more in the driveway. He is making

only “minor enhancements” to the property, for instance, landscaping and artificial turfing in place of real grass for ease of maintenance.

Tan was a little nervous when he took possession of the house at the start of the year, as he had purchased it sight unseen four years earlier and did not know what to expect. “But I was completely bowled over when they handed over the property,” he recalls. “It was even better than some of the projects I’ve seen in Singapore.”

## Building a waterfront resort development from scratch

Emerald Bay sits on a 111-acre freehold site with a gross development value (GDV) of RM4 billion. It will have 1,649 units including 250 landed homes, built in 12 phases over eight years. BRDB had taken over the site in 2011 from Limitless, a business unit of Dubai World, the Emirate of Dubai’s flagship investment arm. Limitless had reportedly pulled out of the project following the global financial crisis.

The waterfront enclave is developed by Haute Property, a joint venture between BRDB and landowner, UEM Sunrise, in a 60:40 split. Teh Ku Yong, CEO of Haute Property, says: “Part of the site was covered with mangroves and another part was a hilly terrain.”

The developer’s vision was to



Teh: We want to create an exclusive and vibrant waterfront community

turn the site into Iskandar Malaysia’s answer to Sentosa Cove. At least RM60 million (\$19.4 million) was invested in creating the infrastructure for the waterfront development, including building a canal channelling water from the sea into the development, as well as lock gates to control the water levels. The canal, which ranges from 30m to 60m in width, took 1½ years to build. It links Emerald Bay to the open sea as well as Puteri Harbour, where there is a Customs, Immigration and Quarantine (CIQ) checkpoint.

World-renowned WATG, the architectural design firm behind the Shangri-La Maldives, Four Seasons



Tan: This is where I see myself spending the next decade of my life

Dubai Jumeirah Beach and The W Singapore Sentosa Cove, was engaged as the master plan architect for Emerald Bay. Haute Property also appointed several architects for the different phases to provide variety in design, says Teh.

## Homes with private berths

Phase 1A was designed by Malaysian architectural firm GDP Architects. Construction began in early 2012 and was completed towards end-2016, with the units handed over to the owners in January 2017. All 82 houses in Phase 1A overlook the waterfront, notes Teh. However, only 16 waterfront villas and 26 four-storey courtyard homes come

with private berths. Of the remaining units, 24 are semi-detached houses and 16 are three-storey courtyard homes.

These properties offer lot sizes of 1,916 to 8,331 sq ft, with built-up areas ranging from 3,292 to 5,896 sq ft. Prices in Phase 1A ranged from RM3.1 million for a three-storey courtyard house to RM10.5 million for a waterfront villa.

Within the development are shared facilities such as a clubhouse, dock, swimming pool, meeting rooms and a children’s games room.

## First phase sold without launch

Phase 1A has achieved a take-up rate of more than 85% since it previewed. Teh says the units were sold without an official launch. About 65% of the buyers are Malaysians. The rest are international buyers, including expatriates working in Iskandar Malaysia and Singapore, he says. The developer is selective and the preference was for buyers who intended to be resident owners. “We want to create an exclusive and vibrant waterfront community,” says Teh. Thus, the developer was not keen to sell units to investors who were looking at bulk purchases.

## New phases of waterfront homes

The next phase at Emerald Bay, Phase 1B, previewed last month.





Aerial view of Phase 1A and the 12 waterfront villas on The Island (foreground)

Called The Island, it is made up of 12 three-storey, stratified waterfront villas with a land area of 7,471 sq ft and built-up area of 6,728 sq ft. The freehold villas are expected to be completed by end-2Q2017. Each villa comes with a private berth, platform lift, lap pool and six ensuite bedrooms. Selling prices range from RM12 million to RM18 million. The architect for Phase 1B is BEP, a Malaysian firm.

Unlike in Phase 1A, the villas on The Island are not fully fitted with kitchen cabinetry, countertop and appliances. The bedrooms also do not have fitted wardrobes. "This category of buyers prefer something more personalised," says Teh. Haute Property intends to turn one of the villas into a show house entirely fitted out with branded fixtures and appliances. He reckons it would cost at least RM2 million to fit-out the villa.

Two additional phases are expected to be rolled out by year-end. One of them is a 56-unit, four-storey condominium block. Units will be a mix of two-, three- and three-bedroom + study units ranging from 1,200 to about 1,900 sq ft. Prices are expected to start from RM1.7 million. The condominium project will be designed by GDP Architects as two linked doughnut-shaped blocks so that the units will also have water views.

Another 38 waterfront villas with private berths will also be released. These villas will have a contemporary Scandinavian look, and are designed by Singapore-based architectural firm RT+Q Architects. Indicative prices are said to be from RM10 million.

#### Limited supply

Teh is confident about the success of Emerald Bay, given the limited supply of such stratified waterfront homes, especially of freehold tenure — not just in Iskandar Malaysia, but in the region. Unlike elsewhere in Malaysia, Emerald Bay does not have a 50% cap on foreign ownership. "It is 100% open to international buyers," he adds.

Within a five- to 10-minute drive are the eateries and amenities in the Puteri Harbour neighbourhood, Jen Hotel, Somerset Puteri Harbour and the CIQ, which currently has ferry



The 12 new luxury villas on The Island, or Phase 1B of Emerald Bay, are priced from RM12 million to RM18 million



View of the waterway from the balcony of one of the houses at Emerald Bay

services between Batam and Puteri Harbour. Future residents in Iskandar Malaysia, such as JTResi's Tan, are looking forward to ferry services from Harbourfront Singapore to Puteri Harbour. International schools such as Marlborough College, Raffles American School and Stamford American School are located in the neighbouring Iskandar Puteri precinct.

JTResi's Tan is unfazed by the commuting time. By avoiding the peak hours, it takes him about 1 1/2 hours to drive from his existing home in Changi to Emerald Bay, and just about an hour from his office in the trendy Club Street area.

#### 'A lifestyle not available in Singapore'

Tan, who never imagined he would one day uproot and sell his beautiful home in Changi to move to Iskandar

Malaysia, says: "It's a very big step for us. I'm taking things into perspective." The RM6.08 million for his villa at Emerald Bay translates into about \$2 million. "That's just a fraction of the cost of a property in Sentosa Cove, and it's a freehold strata bungalow," he says.

Tan considers himself "a pioneer" at Emerald Bay, buying into the luxury waterfront resort enclave in Iskandar Malaysia well ahead of everyone else. "But things are evolving in Iskandar Malaysia," he says.

Tan has shared his enthusiasm for Emerald Bay with some of his neighbours and friends and invited them to visit the resort. Some have expressed an interest in buying a home there as well. "It offers a lifestyle that's not available in Singapore," he adds. "This is where I see myself spending the next decade of my life." ■

## CDL and SEAS officially open Singapore Sustainability Academy

| BY ANGELA TEO |

Singapore-listed developer City Development (CDL) and the Sustainable Energy Association of Singapore (SEAS) officially opened the Singapore Sustainability Academy on June 5, the UN World Environment Day. Located at the previously underutilised roof terrace of City Square Mall, the 4,300 sq ft SSA houses classrooms, a veranda, an office and an exhibition gallery.

The zero-energy building is a networking and training facility that aims to promote a low-carbon economy, resource efficiency and sustainable practices not just in the private sector but also the community, especially among youths. SSA's activities will include education and training, advocacy as well as information and resource sharing.

Conceptualised in mid-2015 by CDL and SEAS under the leadership of the late deputy chairman of CDL, Kwek Leng Joo — an advocate of green buildings — SSA was announced last August, shortly after the launch of Singapore's first Climate Action Plan by the government.

"The facility is Singapore's first large-scale People, Public and Private, or 3P, ground-up initiative to support national goals to tackle climate change," says CDL deputy CEO Sherman Kwek.

Singapore committed to de-

creasing carbon emissions intensity by 36% from 2005 to 2030 under the Paris Agreement. The government has spurred initiatives to reach this target, among them the SolarNova programme, which will see the installation of solar panels in 5,500 HDB blocks by 2020.

At SSA's official opening, Deputy Prime Minister and Coordinating Minister for National Security Teo Chee Hean also launched the Public Sector Sustainability Plan 2017-2020. The initiative, which involves 16 ministries and 64 statutory boards, aims to reduce electricity consumption in the public sector by more than 15% by 2020.

The 15 founding industry partners of SSA include Renewable Energy Corp, construction company Woh Hup, and Interface, the largest manufacturer of modular carpets for commercial and residential projects. These partners helped ease the financial costs of constructing the facility, says Kwek.

CDL and SEAS's partnership also has the support of six government agencies, among them the Building and Construction Authority (BCA), the Ministry of the Environment and Water Resources, and the National Environmental Agency.

Professor Tommy Koh leads the SSA advisory board, which comprises members from organisations such as HDB, BCA and the World Green Building Council. ■



Teo (centre) was guest of honour at SSA's official opening

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