



International Property Destination

# New one-stop real estate experience hits town

This style of property retailing will attract foreign investors to local offerings, says managing director

By Zoe Phoon

Another private sector initiative has innovated a marketing concept that aims to create greater international awareness of Malaysian properties. This is through the Kuala Lumpur Retail Property Centre (KLRPC).

Marketing research and development company Asia Move Machine Sdn Bhd (AMM) has done a year of extensive R&D and now wants to make Kuala Lumpur "its first success story".

AMM will soon be exploring other markets in Asia as part of its regional expansion plan for the next two years, managing director Stephen Hodgson said.

"KL is recognised as a shopper's paradise, so why not add property to the list? We see an opportunity to extend a new and alternative way to property marketing practices in the local secondary market.

"We realised KL can benefit greatly through our interpretation of a one-stop property shop," he said.

The government's initiatives to do away with the Real Property Gains Tax and relaxation of the

Foreign Investment Committee guidelines, Hodgson said, have created new interest among international buyers and investors, not only in KL's Golden Triangle but in the surrounding areas as well.

"We believe the launch of KLRPC will narrow the gap and provide a much needed bridge ... we hope it will be embraced by the property community to successfully increase international awareness of Malaysian real estate."

On KLRPC's relevance to the Malaysia My Second Home (MM2H) programme, Hodgson noted that the one-stop outlet's strategic location within KL's tourist district and prime shopping area "also acts as a front desk" for the Tourism Department.

"We're overwhelmed by the interest we receive at KLRPC from overseas visitors passing our centre daily," he added.

AMM sales and marketing manager Catherine Chong said finding a property has never been easier with this concept, which is hugely popular in Europe. Similar models are catching on in Hong Kong and Taiwan.

AMM, she said, brought this

concept under the propertrack.com brand name to KL through its 3,500sq ft KLRPC to "embrace a new style of property retailing".

Located on the ground floor of the UOA Centre in Jalan Pinang and directly opposite the Kuala Lumpur Convention Centre at KL City Centre, it showcases residential properties in the Klang Valley handled by licensed real estate agents. The stock will be extended to other property types and locations, locally and regionally, at a later stage.

At KLRPC, which is open seven days a week, buyers and investors can browse products for free, without having to drive around seeking out the right property.

For easy browsing, Chong said, detailed information is provided on each property, arranged in a systematic retail display system by area and price, and supported by brochures to assist potential buyers in visualising the property before physical inspection. All the transactions will be conducted via the real estate agents.

To reach the broadest audience possible, KLRPC is also supported by propertrack.com's interactive



KLRPC aims to also act as a front desk for the MM2H programme.

online listing service that includes comprehensive property searches with location maps, locality information, downloadable brochures, as well as personalised property matching service via email and other means. The portal's services come in a range of packages to

There's opportunity for an alternative way to market secondary properties, says Hodgson.



suit all budgets.

KLRPC, Chong added, is the first of AMM's products and services under propertrack.com, targeted for launch after Chinese New Year, to provide a consolidated marketing platform to enhance the process of buying and selling property.