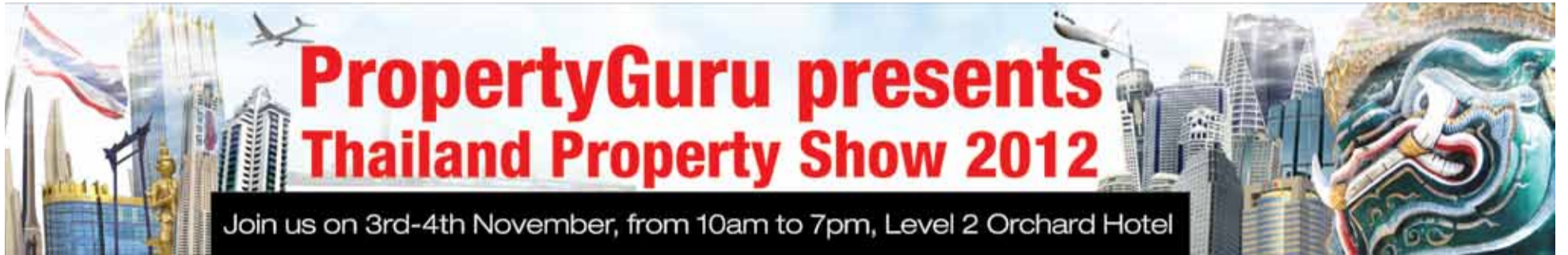




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MICA (P) 128/10/2011

Issue No 22 (25/10/2012 – 08/11/2012)

Tropical Island for Sale

A luxury freehold private island approximately one kilometre off the northern coast of Viti Levu Fiji is on the market for US\$10 million (around S\$12.21 million), according to marketing agent Knight Frank.

Called Nananu-i-cake (Nananu-e-thake), the island is located less than three hours from the capital, Suva, and comes with a smaller satellite isle and is ready for occupation.

With an estimated area of approximately 600 acres, the island comprises a four-bedroom architecturally designed house and two Fiji guest "Bures" bedroom suites, designed by well-known architect Murray Cockburn. In addition, there's a library, laundry, BBQ/Dining Bure, large open plan living/dining room and swimming pool.

The island also comes with access tracks and roads to five beaches, as well as staff quarters, satellite and telecommunication facilities, boats, generators, a jetty, fresh water supply and 300,000 gallons of water storage.

According to Rick Kermode of Knight Frank Auckland, the property features extensive landscaped gardens, while most of the island has preserved its natural tropical vegetation.

"There are also well-defined road trails for vehicles and horse trekking and ample paddocks for horses and sheep," Kermode added.

The future buyer could also plan for additional further development within the island.

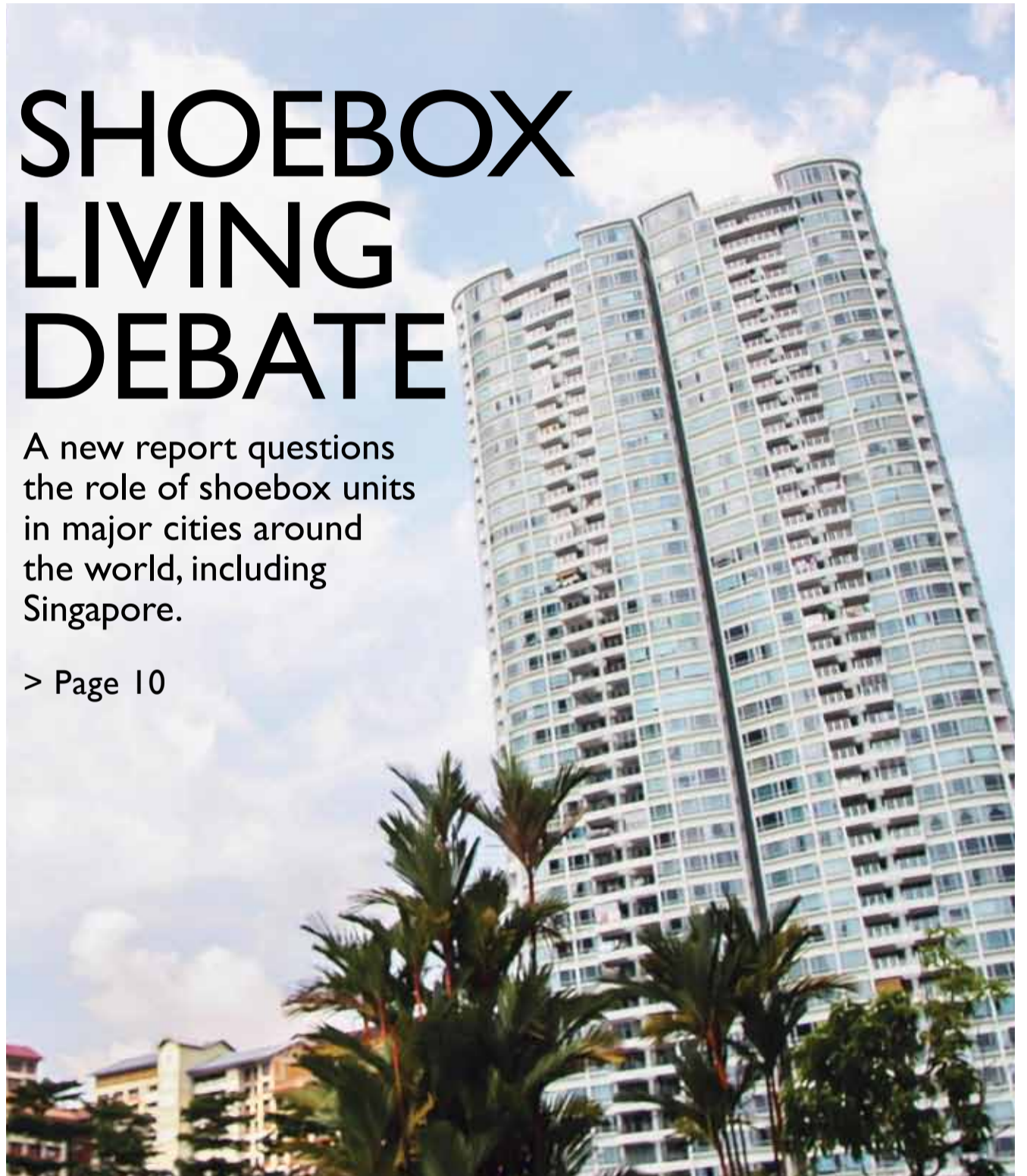
Owned by the same family since 1974, the island has a colourful history. Its owner, Sir Harold Mitchell (who was then Vice-Chairman of the Party under Sir Winston Churchill during the war) used to invite high-profile dignitaries to the property with many trees planted to commemorate the occasions.

The property sits on top of one of the highest points on the island and offers panoramic views of neighbouring Nananu-i-ra and the South Pacific Ocean.

SHOEBOX LIVING DEBATE

A new report questions the role of shoebox units in major cities around the world, including Singapore.

> Page 10



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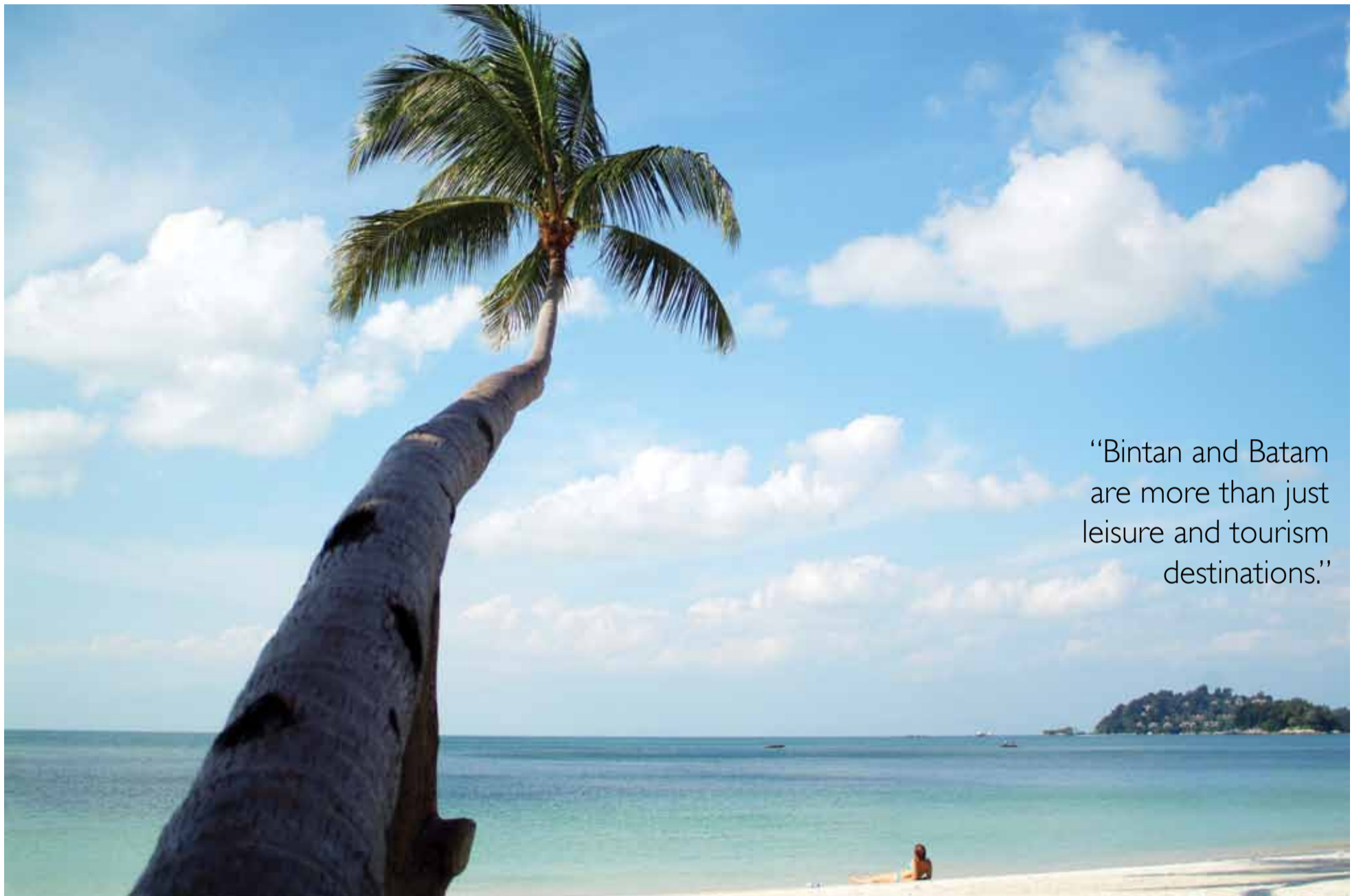
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WHAT'S HOT IN PROPERTY

Moving Beyond Tourism

Bintan and Batam are no longer just laid back resort destinations. Both islands now offer discerning investors high-end residences with unblocked views of the South China Sea.

 By Khalil Adis



“Bintan and Batam are more than just leisure and tourism destinations.”

Batam and Bintan, unlike Singapore, have managed to not only retain their natural resources but use them together with high-end homes to attract buyers and investors.

The islands of Bintan and Batam are often regarded as a quick weekend getaway for Singaporeans who are lured by the breathtaking views of the South China Sea and the slower pace of life.

Depending on your mode of unwinding, both islands offer something for everyone – from relaxing spa retreats to adventure sports and even racy nightlife. However, Bintan and Batam are more than just leisure and tourism destinations.

Both islands have over the past two decades, undergone massive transformations to enjoy the spill over effects from Singapore’s robust economy.

First announced as the ‘Sijori Growth Triangle’ in 1989 by then Singapore Deputy Prime Minister Goh Chok Tong, the economic blueprint was envisioned to leverage on each other’s strengths, including that of the Malaysian state of Johor.

Though lacking in natural resources, Singapore

has emerged as a symbol of economic success with a brand that is synonymous with good management, efficiency, technology and superior infrastructure.

On the other end of the spectrum, Batam, Bintan and Johor are blessed with abundant natural resources, human capital and plenty of land, but not as well developed as Singapore.

EMERGING LUXURY REAL ESTATE DESTINATIONS

Fast forward 23 years later, the ‘Sijori Growth Triangle’ economic blueprint is fast taking shape with rapid development happening, particularly in Johor and Bintan.

Located just north of Singapore, Johor is now a force to reckon with due to the rise of Iskandar Malaysia. To further cement economic and bilateral ties, a milestone was reached in 2010 with the announcement of an iconic wellness project to be developed between both Singapore’s Temasek Holdings and Malaysia’s Khazanah Nasional.



Both locales are known for their beautiful beaches as well as their myriad activities, such as go-karting.



A weekend getaway, Batam or Bintan can either be relaxing...



...or downright fun and exciting.

Not to be outdone, Bintan now has a dedicated economic zone in the northern sector called Bintan Resorts, complete with its own Singapore trained and certified fire fighting personnel.

In November 2011, Bintan Resorts scored a major coup with the groundbreaking ceremony of the uber luxurious Alila Villas Bintan project - the first resort development to break ground in Lagoi Bay.

Over in another sector called Treasure Bay, master developer Landmarks Berhad is currently building an integrated tourism destination which is set to deliver 2,000 room keys by 2015.

"Phase One comprises of three precincts, where the Southern Precinct will be built first. This is due to its close proximity to the existing ferry terminal and is set to attract all visitors to Bintan due to our strategic location," said Paul Leong, Chief Operating Officer of Treasure Bay.

There will also be high-end resorts and residences at its Northern Precinct facing Asia's largest clear water lagoon, "The Crystal Lagoon".

"We will be launching serviced residences and villas by 2013. The residences are being planned for sale, and will be managed by established operators," said Megat Al Bakry Bin Megat Ismail, a spokesperson at Landmarks Berhad.

To improve connectivity to Bintan, Bintan Resorts International Airport will open by 2015 and is expected to surpass the close to 500,000 arrival figures achieved in 2011.

Meanwhile, Batam is fast catching up with luxury boutique developer, KOP Properties, now making its presence felt there with its award-winning resort residences in Nongsa called Montigo Resorts.

"Montigo Resorts Residences are designed with every modern and luxury amenity", said Leny Suparman, CEO of KOP Properties. "We want our residents to feel that home is located in a resort environment in Indonesia with spectacular, unsurpassed views."

PROJECTS TO WATCH OUT FOR



ALILA VILLAS, BINTAN

Developed by Bukit Uluwatu Villa, Alila Villas Bintan is located in one of the best locations in Lagoi Bay. It sits on a hill and enjoys stunning views of the South China Sea. Famed for its uber luxurious Alila Villas Soori and Alila Villas Uluwatu in Bali, Alila Villas Bintan will feature 52 units of one- and two-bedroom guest villas. In addition, there will be 12 sprawling three-bedroom beachfront residences. Resort facilities will include a four-hectare hub for arts, culture, culinary and wellness activities. Investors can also indulge in its holistic and ayurvedic pamperings at Spa Alila. Stress busters for urban dwellers include yoga and meditation among others.

Alila Villas Bintan is scheduled to be launched by 2014. Two-bedroom villas range from US\$1.5 million to US\$1.78 million (around S\$1.8 million to S\$2.17 million) while three-bedroom villas start from US\$3.6 million (about S\$4.4 million). Bukit Uluwatu Villa also offers ownership options which include revenue sharing where investors are guaranteed yields for the first three years of operation. In addition, investors are allowed to sell units back to the developer at the original purchase price.

www.alilahotels.com



MONTIGO RESORTS, NONGSA, BATAM

Developed by KOP Properties, Montigo Resorts is an award-winning development comprising 88 villas and 45 residences. Nestled in the exclusive Nongsa district, Montigo Resorts is served with its own private marinas, a one kilometre stretch of private beach, shopping mall and six golf courses.

Villa sizes are generous, ranging from 1,680 sq ft in land area with a built up area of 2,300 sq ft. Meanwhile, residences enjoy sprawling land areas of 6,647 to 19,961 sq ft and a built up area of 6,569 to 10,098 sq ft. All units offer stunning sea views and are spaciouly laid-out across three levels, with expansive areas for rest and play. All units come fully-furnished and are in move-in condition.

Facilities include dedicated concierge, bellhop service, 24-hour reception and a clubhouse with a fully-equipped fitness centre, swimming pools and convenience stores. Prices for villas start from S\$478,000 onwards while residences are from S\$1.46 million onwards.

www.montigoresorts.com