Dear Friends of Seri Tanjung Pinang,

Welcome to Watercolour, our exciting newsletter devoted to the happenings and development of the seafront masterplanned development of Seri Tanjung Pinang.

For those of you who have purchased the property in Seri Tanjung Pinang, I would like to congratulate you on your decision and welcome you to a new community lifestyle which will be the first to be experienced on this island and which will prove to be the envy of many who appreciate the finer things in life.

For others who are new to the development, Watercolour will be an introduction to the thinking and philosophy behind the seafront masterplanned development. What will be apparent is that Seri Tanjung Pinang is no ordinary development, with cutting edge, livable architecture that embraces the joy of life and well-conceived public areas which will enhance its dwellers’ quality of life.

Here’s to the year ahead.

K C Chong
Marketing & Sales Director
E&O Property Development Berhad

Greetings

Unlike in the past when the appetite had been for moderately-priced properties, the craving today is for luxury units which, according to real estate professionals and developers, has been the flavour since April 1, when the government decided to lift the Real Property Gains Tax (RPGT).

For as long as the economy sustains its growth path and the stock market stays bullish, their view is that the coastal region will continue to see more and more investments, driven by its short distance to George Town and to demand among those planning to spend their golden years near the sea.

Multi-faceted investment objective

Owning a seaside property (or at least one with the view of it) in a project with a host of lifestyle attributes is indeed a dream of many. As more and more of us become “empty nesters” (caused by our children growing up and leaving the coupl) the faster the concept of owning a “multi-faceted” investment will catch on.

All over the world, this is happening: Property is bought partly for investment, partly for use as a holiday home and partly as a place to retire in the long term. Such investors are not out to make a quick buck, nor do they intend to occupy their properties in the immediate term. Their preference is on rental, as they want their acquisition to pay to itself.

Typically, those who are able to plan for their golden years are financially secure and look forward to properties that can fulfill their dreams while providing capital growth and stable rental incomes over the long term.

Penang’s North-Eastern Jewel

On the northeast coast of Penang Island, the sun is shining and deals are flowing, thanks to a residential project taking shape there.

Written by Datin Adila Lim Lay Ying, a feature story from the Property section of the New Straits Times - Saturday, May 19, 2007.
Emerging class of owners

This phenomenon explains why the houses offered by E&O Property Development Berhad (E&O PROP) in its Seri Tanjung Pinang (STP) development have been selling so well over the last few years. The 980-acre freehold masterplanned seaside estate sits to the immediate north of the popular Gurney Drive strip and is set to be another pin identifying the Island on the international map.

Designed by international award-winning concept architect Wimberly Allison Tong & Goo, the venture has so far attracted buyers from Europe, the United States and the United Kingdom, as well as those within the Asian region.

That shouldn’t be surprising though, especially since STP’s concept (modeled after the Dubai Waterfront project) is the first of its kind up north.

Landscaping innovations

To give the first phase a contemporary colonial character which can unify the built forms, STP’s developer allocated over RM10 million for the creation of landscaped parks, boulevards and seafront esplanades.

An avenue of Ketapang trees forming the main boulevard and palm tree-lined roads separating the bungalow and semi-detached precincts are but some of the uses of STP’s meticulously-planned landscaping.

Others include using the flora and fauna to form “secured community garden enclaves” between two adjacent rows of houses, with restricted gate access exclusive to the residents; “step-through” terraces forming semi-private thresholds between the houses and community lawns; and private and public seafront promenades featuring commercial and retail precincts surrounding a “pleasure marina”.

International reclamation standards

To create the initial 240-acre headland phase, E&O PROP opted for the sand-replacement method during the reclamation process, which began in April 2003.

This is a method being extensively adopted throughout the world, and has been used in renowned projects such as the Palm Jumeirah Dubai, the Tuas Biomedical Park 2 in Singapore, the Disney Theme Park in Hong Kong and the Betuweroute Railway in the Netherlands.

The process involves the dredging of sand from a source on the seabed using a cutter suction dredge, and then pumping it through steel pipes to the site earmarked for reclamation, the perimeter of which is defined by an armoured rock bund.

The bund, a trapezoidal-shaped gravity wall consisting of huge rocks, each weighing approximately one tonne, serves two functions. The first, of course, is to contain the sand within the site so that it won’t be washed back into the ocean. The second is to protect the reclaimed site from storms and tidal waves which it did when the tsunami struck Penang’s coastline on Dec 24, 2004.

Following the completion of the reclamation works, the rock bund has been further strengthened into a “rock revetment wall”, making it even more resilient to violent storms.

Record transactions

When STP’s first phase was unveiled to the public in October 2005, each of the two-and-a-half storey courtyard terraces available was pegged at an introductory price of RM 735,000.

Since then, they have been steadily appreciating, with secondary market transactions putting them at between RM825,000 and RM900,000. In terms of rental, E&O PROP says the unit can fetch between RM4,000 and RM6,200 a month.

Also launched are 88 of the total 214 units of three-storey semi-detached houses and 43 bungalow plots, and these too are approaching a sell-out situation.

The former, priced from around RM1.3 million a piece, are particularly popular among foreign buyers who are impressed by the unique concept and quality of the development.

A new frontier in Penang

Coming launches include 73 bungalows by-the-sea with built-up areas starting from 4,500 sq ft and land areas of between 5,500 sq ft and 17,000 sq ft, as well as 160 serviced apartments referred to as The Suites at Waterside.

The latter constitute one-and-two-bedroom luxury accommodation housed within a pair of five-storey blocks to be managed by E&O Hotel. Located atop a two-level retail podium, this component will front the pleasure marina.

Future projects in the 240-acre first phase include highrise condominiums and terrace villas-by-the-sea, a commercial precinct and a recreational park.

In the 740-acre second phase comprising multi-islands, STP promises to bring a new lifestyle and frontier for the people of Penang.
When it was launched in October 2005, the Seri Tanjung Pinang project experienced an astounding take-up of its Ariza Courtyard homes. 97 units in Phase IA of these innovatively designed habitats were completed end of 2006. The pioneer group of housebuyers received their keys early in 2007 and are now proud residents of Seri Tanjung Pinang. More than 30 per cent of the homes are now occupied.

Phase 1B of the Ariza homes are in the midst of completion, and targeted for handing over by the end of 2007.

Ariza Courtyard homes’ design reintroduced a time-honoured feature in tropical architecture which got lost somewhere in the 1990s. This move is revolutionary in the sense that it has reinvented an old formula and adapted it into a modern context.

With the introduction of the courtyard into Ariza Courtyard homes, homeowners can look forward to a time-proven design which will facilitate cross-ventilation, natural daylight into the living and dining areas of the house. An intermediate terrace house will now be able to enjoy the benefit of cooler and illuminated homes.

Architecturally, the Ariza is enthusiastically welcome due to its modern interpretation of Straits architecture with the use of terraces, verandahs and courtyards with large window accesses. Ariza also boasts a two and a half storey format with a sunny roof deck. Nothing like a touch of nostalgia to charm housebuyers into embracing Ariza as their choice for a new home.

However, it may be the generous dimensions of the house which is the more persuasive factor in converting prospects into buyers. They are the largest terrace homes on the island and with a built up area of up to 3,800 square feet, the properties represent real value for money.
landscaping, backyard garden and streetscaping, it is difficult to find a more attractive deal on the island.
very attractive options for owners who want to design and build their own homes. The parcels, turfed and supported by modern utilities infrastructure have been completed and handed over to buyers.

Seri Tanjung Pinang will also offer luxurious bungalow homes with sea views to those who will appreciate the luxury of living by the sea. Built up areas will be a grand 6,000 to 10,000 square feet on plots measuring 5,000 to 15,000 square feet. These will be offered for sale in late 2007.

Architecturally, these bungalows will be reminiscent of the magnificent waterfront mansions that graced Penang's seafront. So far, buyer’s interest has indicated not only local interest but international investors from Singapore, Indonesia, Hong Kong, Japan and Korean and from as far away as the UK and Australia. While many are viewing their purchases as investments, many are interested in buying them as a vacation home or as a second home for retiring in.

AVALON & SEAFRONT VILLAS

After the triumph of Ariza, Seri Tanjung Pinang then launched their semi-detached homes in mid-June 2006. Dubbed Avalon, there are only 60 units in this phase.

Avalon features tropical designs with touches of colonial influence, featuring gabled red roof tiles, overhanging eaves and verandas. These 3-storey units offer views over treetops and across open lawns. As with Ariza, Avalon homes offer generous built up areas of up to 4,000 square feet on 40 by 80 feet plots.

In addition to looking forward to enjoying the developer’s signature fine internal finishings and high floor to ceiling heights of up to 11 feet, homeowners will also appreciate living in a guarded community with utilities concealed in a safe and clean streetscape.

In February 2006, E&O Property launched Seri Tanjung Pinang’s seafront bungalow parcels. The flat terrain of the parcels, together with its seafront locality made them very attractive options for owners who want to design and build their own homes. The parcels, turfed and supported by modern utilities infrastructure have been completed and handed over to buyers.

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AVALON’s spacious master suite
On April 20, the Acacia semi-detached homes were launched to much acclaim. The spacious habitats are designed with a modern tropical approach with an accent on outdoor living which is a great way to take advantage of Seri Tanjung Pinang’s proximity to the sea.

The Acacia comes with a larger garden area than most residential properties on the island. This will be ideal for growing families and for those who have pets or green fingers.

Another outstanding feature is a spacious timber decked terrace on the top floor, which presents the wonderful option of enjoying balmy sea breezes and views. As with the Ariza and Avalon, the signature high ceilings will be a great draw for housebuyers. A generous, 10 to 11 feet high, it will be the loftiest on the island and will go some way in ensuring a cooler, most comfortable habitat.
In time, Seri Tanjung Pinang will evolve into a unique community complete with golf-course, landscaped parks, marinas, office buildings, hotels and retail complexes. It is a lifestyle-focused live, work and play community.
The project has gone beyond being just a mixed-use development, it is a creation of a new community. It establishes daytime places for gatherings, recreation and leisure and resort-style living in the heart of Penang.

A pleasure marina and retail hub is planned for the Seri Tanjung Pinang waterfront. With the marina as its focal point, this will be a hive of activity and colour reminiscent of waterfront tourist attractions in Australia, the Mediterranean and America. Dotted along the quayside will be al fresco cafes and restaurants, boutiques and galleries and entertainment spaces.

The marina, with its focus on the sea, waterfront promenade and retail marketplace will offer a great shopping, dining and people-watching environment for Penang and its visitors.

With its masterplanned development, Seri Tanjung Pinang is a mega project with a truly international dimension and will boost Penang’s standing as one of the world’s most vibrant destinations.
Why did the developers of Seri Tanjung Pinang create a 5-Star, purpose-built Sales Gallery in the blossoming township? And what function does it serve?

The most striking impression one gets upon approaching the free standing structure are the wrought iron work embellishments on the pillars propping up the entire length of the verandah. These are reminiscent of the magnificent cast iron work one associates with the Eastern & Oriental Hotel, Penang. Lovely touch of the E&O heritage trademark.

However, it is all contemporary efficiency and clean lines inside. Modern furniture and Chinoiserie rub shoulders effortlessly in eclectic camaraderie. The 8,000 square feet expanse in the Sales Gallery must be the most comfortable, spacious and useful facility associated with a property. It does not have the impersonal feel of a showroom, it is more like stepping into someone’s home office.

Not only does one find the ubiquitous architect’s models of houses in the development, prospective buyers also get an idea of the kinds of materials used in the finishing of the house as these are also on display.

In fact, the Sales Gallery serves almost like a clubhouse for those who are purchasers of Seri Tanjung Pinang properties. There is a resource library on interior design and architectural reference materials for new house owners to get ideas from. For the comfort of visitors there is a coffee corner as well as lots of comfortable seats. It is definitely a place where one feels welcomed and can return to again and again.

The seafronting villas at Seri Tanjung Pinang is making history and waves at the same time. Developer, E&O Property Development Berhad and CMREF 1 Sdn Bhd recently signed agreements with a leading Bahrain bank, Al Salam Bank to jointly undertake the seafront bungalow project.

This is Al Salam Bank’s first venture into the South-East Asia market. One of the highest capitalized Islamic banks in the Kingdom of Bahrain, the Bank chose to be involved in this prestigious project as part of keen Bahrainis interest to invest in Malaysia.

E&O Property will hold a 50.1 per cent holding in the joint venture while the balance is equally split between Al Salam and CMREF 1, which is CIMB-Mapletree Management Sdn Bhd’s private real estate fund.

With close proximity to the sea, the project is targeted at foreign buyers as well as Malaysians ready for quality luxury homes with a sea view. Situated on the choicest real estate in Seri Tanjung Pinang, the two and three-storey villas will enjoy the utmost privacy as the project is separated from the rest of the development by a residents-only landscaped promenade.

To be launched in end 2007, the 73-unit luxury project will be attracting a lot of media and buyer attention from as far as Hong Kong, Japan and Australia.
Come to think of it, our memory is a selective one. We tend to commit to our memory the things which give us joy, comfort, positive association with happy occasions. And we return to these memories when we seek solace from the stress of modern day living because of the many happy feelings they evoke.

For many of us, when it comes to living areas, thinking of the past revives emotions of a laidback pace of life, a more relaxed, less frantic existence when time was something we simply had more of. Lights were soft and time stood still almost. The air is cooler and fresher and the noise-scape around us was more genteel and melodic. The overall effect is more connected to nature compared with the harsh, strident edginess of contemporary lifestyles today.

Hence, when one wants to recreate those feelings again in a modern day context, it makes sense to do it in the environment of the home. At the Ariza courtyard homes and Avalon semi-detached habitats you will find that the designs have thoughtfully incorporated all the features which will bring back all that is positively retro without giving up on any of the mod cons.

Roomy verandahs or terraces allow for lounging amidst enjoying fresh air and sea breeze. In the Avalon semi-dees and Ariza courtyard homes, most of the rooms have its own terrace! Air wells and courtyards encourage movement of air and light into the home, promoting air ventilation and comfort for the dwellers.

Privacy, or rather the lack of it, is often a bugbear with modern dwellings. Having enough room between us and our neighbours promote harmonious living and cushions us against intrusions and disturbances. At Ariza courtyard homes and the Avalon semi-detached homes, rolling greens and private back gardens are just the answer to this.

Higher ceilings (most about 11 feet) which are the envy of the island are also a retro feature which will help with temperature adjustment, making for more comfortable tropical living without having to resort to artificial cooling.

We want our time at home, when we are at rest to be shielded and removed from the artificial, impersonal touches that dominate our "other" life. It’s wonderful when the home you move into actually has all these built-in so that you can start reliving all that you associate with gracious living without all the hard work and heartache of customisation and renovations.

That’s where the modern touches come in. Clean lines, open plan living and dining areas, interplay between indoor and outdoor space via large window and doors allow air and light to enter the home.

The facade of the homes is a harmonious blend of colonial architecture (a nod to the typical Straits Settlement look of early Penang homes) and modern aesthetics. There are large roof overhangs with pronounced hoods around windows, terracotta roofing, generous use of white and light colours in the interiors and exteriors of the homes.

With all these thoughtful features providing a balanced blend of new and old design and the reintroduction of the comforting touches of retro living, the residents of the Avalon and Ariza homes are an enviable lot indeed.
Town planning has again evolved to appreciate and promote a sense of humanity, a kinship with one’s neighbours. The community of the future are planned such that the people living in it have shared interests. The feeling of belonging to a community is encouraged just as it was in the days of yore when life was less harried and more personal. This is to counter the sad spinoff from current urban living where an artificial detachment from one’s neighbours is commonplace.

The buyers of the Ariza Courtyard Terraces will be the first to experience this organic lifestyle of community living again.

It is patterned after successful models which have thrived overseas. Two great examples of community living can be found in the US and Australia. Walt Disneys’ Celebration Village in Orlando, Florida and Beacon Cove in Port Melbourne, Victoria are both built upon a shared belief that communal living can be enjoyed in an urban setting where residential units share facilities and have a common sense of belonging to a neighbourhood.

Community living benefits the inhabitants through shared resources where a lot more facilities and services can be enjoyed by the community.

In Seri Tanjung Pinang in particular, houseowners will be gratified to know that the developer will take care of security, landscaping, general maintenance of the development such as common areas in front and at the rear of the courtyard terraces for a period of two years. During that time, the houseowners will be encouraged to start a Homeowners’ Association to carry on the good work started by the developer.

To live harmoniously in a community, an awareness of issues which may pose a problem to one’s neighbours must be cultivated. These are issues like pets, noise levels, aesthetic preferences and general consideration.

The returns, however, far outweigh the constraints. Ariza Courtyard Terraces will be the first in Penang to enjoy a lifestyle which is open and generous, filled with a sense of belonging and harmonious cohabitation.

Once more, idyllic living can be a thing of the present rather than a faint memory. Enjoy!
Imagine what it would be like to come home to a sanctuary of greenery, to be greeted by a boulevard of trees, to look out of your home at a cluster of graceful palms swaying in the breeze rather than a concrete wall. In truth, most urban homeowners have to put up with little or no landscaping efforts in their living environment.

In Seri Tanjung Pinang, we have placed very high priority on greening the community so that the ambience of gracious homes extends beyond those of the habitats, into the enclaves behind their houses, to the greening of pavements with shrubs and hedges.

There is a Landscape Masterplan in place to ensure that systematic and professional planning and implementation will result in the kind of surroundings that will gladden the hearts of the homeowners. The overall landscaping concept is to create a contemporary colonial character as a means of unifying the various elements of the development concept.

The Masterplan covers linear parks and community enclaves, main road landscaping and effective buffering of sound barrier walls.

The main arterial road is the Ketapang Boulevard. The Southern entry point will be planted with Travellers’ Palms and Carpenter Palms clustered around open lawns, mounds and “step-through terraces” with the name of the development sited on a gentle mound.

The first major roads leading to the bungalow and semi-detached homes district will be given a grand treatment with cobbled planting beds, feature piers within an avenue of trees. A guard pavilion set amongst a palm avenue greets residents as they enter the precinct.

Main roads are planted with Eugenias to provide visual interest and punctuate space while other broad boulevards like Ketapang trees are planted to create a canopied drive-through.

Even the grass verges are paid attention to, providing a comfortable 1.8 metre foot backs set back from the curb, allowing for leisurely walks to enjoy the sea breezes.

A sound barrier along the proposed Penang Outer Ring Road (PORR) will be treated as backdrop for dense foliage screen and structured planting. There are also 1.8 metre wide footpaths on rolling lawn, sheltered by more rows of street trees.

In addition to thoughtful landscaping which pushes up the restful and pleasant factor in a community, the developers have also installed a number of outdoor facilities for the residents to provide a conducive environment for a healthy lifestyle: fields, footpaths and ample open green space for outdoor living.
WHAT TO DO WHEN ORDINARY WINDOWS AREN’T LARGE ENOUGH TO LET IN THE SKY AND THE SEA.

ACACIA
SEMI DETACHED HOMES

First, you make the windows even taller. Then you wrap them around two walls instead of one, so you get light even as the sun sails across the sky. If that’s not enough, you add terraces to every room as well as a timber deck to the master bedroom on the highest floor. Then you widen the garden so that rustling trees can signal the arrival of the evening breeze. If you can imagine this, you can imagine what living will be like at the new Acacia semi detached homes in Seri Tanjung Pinang.

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