

What's Happening in Myanmar Market & Valuation

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Yangon Property Expo Raises \$11m, Attracts 12,000 Attendees

Learnt From: Myanmar Business Today (June 7, 2017)

iMyanmarHouse.com 主催のプロパティ・エキスポが成功裏に開催された。3 日間のイベントで、売上は 1,100 万ドルに達し、50 社を超えるデベロッパー、不動産業者が出展した。

Over 1900 unresolved land cases in Yangon

Learnt from: Myanmar Times (June 7, 2017)

NLD 政権発足以来、未解決の土地押収問題が 1,000 件以上も未解決状態にあることが、土地紛争問題担当委員会の調査で明らかとなった。

IRD lowers stamp duty on property

Learnt From: Myanmar Times (June 8, 2017)

ミャンマー内国歳入庁(IRD)は、不動産の購入、譲渡、担保設定に係る印紙税(Stamp Duty)の税率を 4%に引き下げるとを発表した。

Marga Landmark and Royal Sky leading contenders in upcoming Myanmar Property Awards

Learnt From: Myanmar Times (June 12, 2017)

Asia Property Awards の一部である第 3 回 Myanmar Property Awards が 6 月 30 日にセドナホテルで開催されることとなっており、今年は Marga Landmark 及び Royal Sky が受賞の有力候補とされる。

Condo Sale aims to lure Myanmar buyers to Bangkok

Learnt From: Myanmar Business Today (June 13, 2017)

ミャンマー人のアウトバウンド投資を念頭に、バンコク市内の新築マンションの販売プロモーション活動が KAE International により開始された。

Land to be set aside for squatter resettlement

Learnt From: Myanmar Times (June 14, 2017)

シュエダゴン・パゴダ周辺の違法定住者の立退き・再定住政策の見直しについて、新プランが定められ、地域政府はこれに基づく再定住地の選定に尽力している。

MCEA to start affordable housing construction

Learnt From: Myanmar Times (June 19, 2017)

ミャンマー建設企業家協会(MCEA)により、今年中には低所得者向け住宅の建築が開始される予定。

Construction milestone sees high rise Galaxy Towers shift to next phase

Learnt From: Myanmar Business Today (June 21, 2017)

Yoma Strategic を中心とするプロジェクト"Galaxy Towers"(Star City 地区における第 4(最終)のタワー計画)が構造上完成し、新たな段階に入っている。

Yangon Property Expo Raises \$11m, Attracts 12,000 Attendees

A property expo organized by iMyanmarHouse.com has raised \$11 million in sales and over 50 property developers and real estate companies participated in the 3 day event. About 12,000 attendees showed up and over 120 new development projects were showcased from affordable housing to mid- tiered apartments to high-end condominiums. This is the 5th Expo that had been organized by iMyanmarHouse in Yangon. Yoma Band was the official banking partner for the exhibition. It provided Myanmar's first housing mortgage with 15-year tenure for the property buyers during the expo.

Learnt From: Myanmar Business Today (June 7, 2017)

Over 1900 unresolved land cases in Yangon

All 1905 land seizure cases in Yangon are not yet resolved under the NLD government. About 59 cases have reached the central government level for a final decision but no resolutions have been reached. At a press conference at the Yangon Regional Government office, the committee which was formed by the NLD government in August 2016 reported on the progress made in processing land disputes. About 377 cases of the 1905 land seizure cases in Yangon Region have reached the regional government and only 59 have reached the central government. The committee said that 337 cases involving 6494 acres had reached the regional government and more than 100,000 acres involved the Yangon City Development Committee. When the committee investigates the cases, they check the background carefully as if land has been seized under the rules and regulations prevailing at the time, they do not pay out compensation. However, most of the cases lack evidence because they took place a long time ago and the proof has been lost. The committee pays compensation based on an appraisal if the matter warrants it. When the compensation has to be given, they check the previous land price and adjust for current prices. But in most cases, compensation is based on the current land price. U Than Lwin Oo,

head of the city's Urban Planning and Land Administration Department, said his department paid about K148 million in compensation last year. Yangon has the most number of seizures by the YCDC and land is seized for city extension plans. Six new townships were developed and over 200,000 acres of farmland were acquired in 1289 to 1996.

Learnt from: Myanmar Times (June 7, 2017)

IRD lowers stamp duty on property

The Internal Revenue Department (IRD) has announced that stamp duty for buying, transferring and mortgaging property will be reduced to 4 percent. The decision on the stamp duty reduction is a measure to boost the real estate industry and the current stamp duty rate is 5 percent. On May20, 1 percent reduction came after business that real estate industry is lackluster and suffering from low sales dues to the tax rate. It is vital that the tax rate amounts are to be the amount that taxpayers can pay and it should be fair and affordable to the taxpayers, but at the same time, these taxes should be able to support the country.

Learnt From: Myanmar Times (June 8, 2017)

Marga Landmark and Royal Sky leading contenders in upcoming Myanmar Property Awards

Myanmar Property Awards is a part of the regional Asia Property Awards and will be held for the third time on June 30 in Yangon at the Sedona Hotel. 12 companies will attend the 2017 Property Guru Myanmar Property Awards as the competition's finalists. Some of the country's top developers and a heritage property conservation business are included among the year's official nominees. Among the 20 company competitions, the nominees have been chosen in the final competition then the awarded companies are going to compete in Singapore for the Asia Property Award. The Marga Landmark and Royal Sky Company are both the leaders with five nominations each. The Marga Landmark which is a joint-venture of companies from Hong Kong,

South Korea and the UK, is responsible for the mixed-use development called the Central in Yangon. Equally blessed with five nominations is the Royal Sky Company Ltd, the developer of Dagon Golf City, which is a residential project with a top-level golf course and luxury complex located near Yangon's international airport. Another mixed-use developer is Asia Myanmar Shining Star Investment Company and it received four nominations including one from Kantharyar Center in the Best Serviced Apartment Development category. The new government has begun to implement some legislative and policy changes as it seeks to implement economic reforms in the country. The sector, however, has yet to see any significant impact.

Learnt From: Myanmar Times (June 12, 2017)

Condo Sale Aims to Lure Myanmar Buyers to Bangkok

Real estate marketing company KAE International has launched a promotion for a condominium project in Bangkok which targeted Myanmar buyers. Local buyers will receive a range of financing options for apartments at Rich@Triple Station Condo in Bangkok which start from K120 million as part of the promotion which began on June 11 in Yangon. There are three phases in the condo; each phase has 37 stories. Phase one and three are reserved only for Myanmar buyers. A 30,000 baht, approximately K1.2 million discount, full luxury furnishings and a 10,000 baht shopping voucher for selected stores in Bangkok will be given to the first five apartment buyers. This is the first partnership with APT Real Estate, a Thai real estate developer and sale agency and this partnership will extend next year on another 13 condo developments. Apartments in the development's first and third phases are 28 and 24 square meters respectively with tenants having access to swimming pool, gyms, and a lobby area which includes shopping centers. People will be able to stay after September 2018 and at the moment 20 stories of the condos are complete. 25 percent down payment on the total value of each apartment must be given before the buyers can

move in. KAE has completed 27 local and 13 overseas projects in the last three years including condo developments in Hong Kong, Singapore and Malaysia.

Learnt From: Myanmar Business Today (June 13, 2017)

Land to be set aside for squatter resettlement

The regional government has been working on finding land for a new squatter resettlement plan. There are illegal houses around Shwe Dagon Pagoda and a lot of people got into trouble due to improper resettlement. Myanmar has had squatter problems for years and to solve this, the regional government is now trying to resettle illegal residents systematically. The regional government will provide homes for real squatters only and take action against those who apply for homes by cheating under the resettlement plan for illegal residents. People can't just claim to be squatters and they will be thoroughly scrutinized with the help of technology. About 300,000 squatters in the region are expected however there are actually more than 400,000. The regional government will also work to return confiscated farmland but giving back the farmland will take time as it requires a thorough inspection. More than 100 farmers have applied for about 400 acres of land in some places.

Learnt From: Myanmar Times (June 14, 2017)

MCEA to start affordable housing construction

In cooperation with the government, the Myanmar Construction Entrepreneur Association (MCEA) will start building affordable housing units for low-income earners within this year. The government will manage these residential building blocks while the MCEA will build them. Low-cost housing is usually implemented by the Ministry of Construction, which sells units through a 10 year installment plan via the Construction and Housing Development Bank. This is the first time that private developers and the government will implement affordable housing projects through a public-private partnership model (PPP) in the

property sector. PPP can be used to finance, construct and operate projects such as night markets and public road networks. The affordable housing buildings will consist of six floors and the units will vary between 450 square feet and 600 square feet which will cost between K10 million and K20 million per unit. The unit price of public housing will vary between K10 million and K20 million depending on the location, the size of the unit and the kind of land. The government is conducting a survey on the number of government staff who will retire next year and the township they would like to live in to implement the public housing projects. Public housing will be built in townships where most residents want to buy units and the Yangon regional government's zoning plan will also be considered in implementing the new housing projects. The Ministry of Construction will manage the buildings and will be the one who will sell the units although it will be built by developers of the MCEA. These public housing buildings will be financed through bank loans and will not use government budget. Most loans for both developers and unit buyers will be from Myanmar Economic Bank and other private banks. The government and the MCEA are now negotiating the percent of unit prices, which may be 15 percent or 20 percent and trying to reduce the housing loan's interest rates from the current 13 percent annual interest rate charged by the banks. Public housing will be constructed not only in Yangon, Mandalay and Nay Pyi Taw but also in the capitals of other states and regions with a high density of populations.

Learnt From: Myanmar Times (June 19, 2017)

Construction Milestone Sees High Rise Galaxy Towers Shift to Next Phase

According to one of the project's main backers Yoma Strategic, the fourth and final tower of up-scale high-rise apartment development Galaxy Towers in Yangon is now structurally complete. Now that the final beam has been fixed atop the 25 story tower, the project, located at Star City between Yangon and Thilawa, will shift to its next

phase: fitting out the apartments interiors. In the past year, the number of residents living in Star City has grown 20 percent and to date, a total of 1805 apartment units have been handed over to home owners, and a further 150 units are managed by Star City for long-term rentals to multinational companies. The development offers buyers a choice between studio apartments to four bedrooms or penthouse units with residents given access to their own club house, which includes swimming facilities, a gymnasium, multi-purpose rooms and outdoor communal areas. The Galaxy Towers is a joint-venture project between local business tycoon Serge Pun's Yoma Strategic and Dragages Singapore and it is also a part of the Bouygues Construction Group, broke ground in June 2015. A total of 20 retail outlets have already opened at surrounding Star City including KFC, YKKO and Citymart and all of these are owned by Yoma Strategic. The increase in the number of retail outlets is also a sign that the community is flourishing.

Learnt From: Myanmar Business Today (June 21, 2017)

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