

THE FUTURE OF LIVING IS NOW

The Suite - DK Properties

By: Jotham Lim

Let's face it. Topics regarding the fourth industrial revolution have already hit its media fatigue tipping point. Our Malaysian government has been championing the advancement of technology for many years, and yet the results we have seen so far are relatively limited.

Ask yourself, have the way we live our lives changed much in the past five years? With the exception of e-hailing and food delivery services, nothing has truly changed much. So where exactly is this fourth industrial "revolution" we keep hearing about?

Companies who have actually adopt these innovative solutions are few and far between. They are mainly concentrated within the startup community or in major corporations, who have enough cash flow to risk and burn. The fact is, there are not enough innovative thinking within the small-medium enterprises here in Malaysia.

This trend has trickled down into the property sector as well. We have





seen state-of-the-art architecture and minimalistic furniture being implemented in the ordinary homes over in the Nordic and Scandinavian countries. We have seen advertisements of Google Homes, Amazon Echos, integration with Apple Siri's in homes over in the United States.

These videos of modern living have been circulating around the internet since the birth of social media. However, Malaysians can only dream of having such comfortable and contemporary living through our tiny phone and laptop screens, as they live in their mediocre, poorly designed apartment buildings.

Looking at the Kuala Lumpur skyline, I can't help but wonder, have we actually progressed that far in terms of the quality lifestyle? Is there even a development project out there that can get us excited and riled up about living spaces again? A project that is not just about investment returns and gains or shoddy marketing gimmicks? Can a home, be more than just a home, and can it be done here in Malaysia?

Turns out, I am not the only one asking these very same questions. Someone has already taken all these questions into consideration and has actually taken

action to solve it. Thankfully, this man just so happens to be a property developer as well.

THE CHANGE

"We have included many SMART Technologies in our latest project at The Suite on Jalan Ampang. Let's talk about IoT (Internet of Things); Let's talk about automation. This is going to be a huge industry in the future. We want to futureproof our projects and keep up with the times. We position ourselves as a boutique developer, introducing Avant-Garde projects into the market."

I am speaking to Danny Koek Tiang Kung, Managing Director of DK Group, the parent company of DK-MY Properties Sdn Bhd (DK-MY).

"We did our survey and market research, and we found out that many of the investors at Jalan Ampang have actually converted their condominium units for Airbnb purposes. Existing projects in the market struggle to tackle both customers - own stay owners and Airbnb operators.

Hence why we launch The Suite, built to satisfy both demographics using

smart designs, smart concierge services and smart technologies. It is more than just a serviced apartment or any other hotel; it is a project that brings the hotel experience to your home," said Danny.

Not many property developers have actually incorporated smart technology in their projects, and those who have done are met with varying degrees of success. Needless to say, bringing the hotel experience to your home using SMART Technology is very ambitious. However, pivoting and adapting to the market is something DK Group is known for, and in fact, it is the key to their survival and success.

THE STORY

DK Group's experience and history date way back to 1997, with automotive leather being the core of the business at that time. A prominent player in the leather industry, DK Leather's grew from a small local leather manufacturer to a huge global conglomerate.

With over 1,200 employees, DK Group has subsidiaries all over Europe, in the United Kingdom, France, Switzerland, Germany, Dubai, Netherlands and Belgium. The factory operating behind the company headquarters is actually in



the works of implementing several IoT solutions, making DK Group one of the very few upcoming smart manufacturers in the country.

DK Group was formerly listed on the main board on Bursa Malaysia in 2004. However, with the United States subprime mortgage crisis in 2008, markets around the globe have crashed, and DK Group was caught in the crossfire. With stocks prices greatly undervalued and having great faith in the company product, Danny decided to take the company private, a decision that he has not regretted to this day.

DK-MY was founded around that period of time, making them relatively new to the property development scene. Many affluent investors and homebuyers may have already heard of the boutique developer, as they have recently made a name for themselves from nabbing several properties awards. Some of which include Property Insight's Prestigious

Deverlevoper Awards (PIPDA) 2019's Best Efficient Design Development and Best Hybrid Development award.

With this sudden spike in attention, DK-MY needed to make a bold statement. The timely introduction of The Suite, D' Immersione and DK Impian is the perfect way to cement their position in the property market as a boutique developer catering to a niche and dedicated audience.

THE STANCE

The Malaysian property market has known to be stagnating in recent years, with an ever-increasing number of overhang units in the luxury segment, bundled together with a massive influx of affordable housing in the market.

In Q1 2019, there are about 33,000 overhang units all across Malaysia, and a total of about 52,000 property transactions, only 5.7 per cent of the 914,000 of the property projects planned



in the pipeline.

DK-MY Properties seemed unfazed by the cooling market, currently having three projects open for registration, including The Suite, and plenty more in the pipeline. Some call it daring, some call it foolish. But here is what Danny has to say:

“People ask us, why are we planning to launch another ten projects down the road, while all the other developers are restricting their launches, trying to reduce their existing inventories. To be frank, we don’t have a property overhang problem, so I don’t see any reason for slowing down.

People inherently need to buy properties because it is a necessity. We believe that, with the right product, right location and right pricing, people will still buy the property if it ticks all the boxes.

We have a team of great staff members, project managers, marketing managers that have done a stellar job producing great products and introducing them into the market. In DK, we are always looking for fresh, professional talent and try to gather them under one roof. Speaking of which, this has also inspired the initial concept of the Suite as well.”

THE EVOLUTION OF LIVING

Bringing people together under the same roof is what inspired The Suite to adopt a unique business model - combining both co-working and co-living spaces into a single building.

“When we are talking about co-living and co-working, the keyword here is ‘co’. We are talking about the sharing economy, and I believe that it will play a significant role in the economy in the future. There are plenty of studies and research being made on this topic.”

Property Insight has somehow managed to dig out several of these study reports. A study published in February 2019 in the KDI Journal of Economic Policy has highlighted that the sharing economy has introduced lower costs, maximised benefits and usage of idle assets, and provided more convenience to both users and asset providers. The list does not just end there.

There are already existing case studies like e-hailing and Airbnb, where the sharing of assets have greatly benefited

the marketplace. Danny plans to bring that concept into The Suite.

“For startups, fresh grads who want to start their own business, you don’t really need to rent a large office, with a meeting room and all that wasted space. Over here, you can secure a desk, reception, pantry and all those facilities at a cheaper rate. Rather than having a meeting room, which you hardly use it, why not choose to rent it as a per-use basis instead?

It also makes growth transition simple and straightforward. Instead of being tied down to single, fixed office space, you are free to expand to two tables, three tables, even your own office

depending on the scale of your business and rate of growth. Co-working is known to open up the doors to collaboration and conversations. So why stop at co-working space? If people can cultivate stable relationships through working together, imagine living together in the same building. Conducting and scheduling meetings is so much easier, and your potential business partner could be just a few doors away.

We want to go beyond just business and work. If you are able to share business ideas, why not cooking recipes? Education? Maybe talk about politics or sports in the lounge? We want to form an active community. With our target demographic and our product offerings,



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The sharing economy, Big Data & IoT will be a growing market in the coming future.”

- Danny Koek Tiang Kung

HOW SMART IS THE SUITE?



High-Speed
Wifi Enabled



Digital Lockset



SMART TV



Voice Controlled
SMART home device



Robotic
Concierge



Facial
Recognition

“These SMART Home features are only the first stage of what we are doing in the coming future. IoT is where we would like to focus on, and we have a dedicated team of people researching and exploring this space.

Down the road, we hope to introduce several automated processes. For example, your fridge is able to keep track of the expiration of the food products contained within it. It will notify if your ingredients have gone bad, and prompt you to order fresh food delivered to your doorstep, with just a single tap on the screen.

Why IoT? Because Big Data is essential. In order to build better projects that actually cater to the customer's needs, data plays a huge role. In the future, everybody will have to work with data, and there is no escaping it.

Hopefully, we can be the first developer that is able to launch a full-fledged IoT integrated project into the market.

it is very possible that it be achieved because it has already been done before in Western countries.” said Danny.

These talks on ideals are inspiring, but it is always bundled with questions on feasibility. Our readers may be familiar with the recent controversial IPO filing of WeWork, which was valued at USD47 billion in early 2019 despite having towering net losses of USD1.9 billion in 2018.

With most co-working spaces facing cashflow issues, how is DK-MY going to overcome this issue?

“We are not just the co-working space operators, but developers, service providers, landlords all combined into one. We have a strong financial foundation and decades of track record. Common issues for standard co-working spaces, such as striking deals with landlords, are irrelevant to us. We are



much more prepared to deal with these problems, and I have a strong belief that we can pull this off,” said Danny.

“By tying in co-working and co-office space, together with SAMA and our integrated SMART Technologies, our customers or tenants can now focus solely on productivity instead of dealing with the mundane chores and tasks in life.

Living in your own unit upstairs, and take the lift downstairs to work, eat and enjoy lifestyle facilities. You eliminate the need to travel, essentially avoiding traffic jams from your daily lives. We aim to be the one-stop centre for living and working.”

THE CONCLUSION

Speaking with Danny, I can't help but feel

that The Suite is an ambitious project that has introduced many new fresh ideas into the property marketplace. I am albeit surprised at the timing of the introduction. Even Danny himself had admitted that the property market is stagnating, and he foresees the market heating up several years down the road. However, in Danny's mind, it might be the best of times to introduce this project, especially with this turbulent and volatile global politics and marketplace.

Whatever it is, Property Insight has high hopes on the outcome of The Suite. The project's signature Robot Concierge has just been delivered to their sales gallery for preview purposes. Let us see how it holds up!



SCAN ME

For those who are interested in learning more about The Suite, visit thesuiteampang.com








Or visit the sales gallery:

Address:
The Suite Sales Gallery,
Desa Pahlawan, 55000 Kuala Lumpur



WHAT IS SAMA?

SAMA is the defining feature that blurs the boundary between living space, hotels, and working space. It provides:

- 
24/7 Concierge
- 
Robotic Concierge
- 
Parcel & Mail Handling
- 
Housekeeping
- 
Property Services
- 
Laundry Services
- 
Daily Fresh Beverages
- And so much more...

Why SAMA?

“The idea behind SAMA comes from the fact that, many Malaysian households spend their precious luxury time, such as the weekends, doing housekeeping and chored rather than actually enjoying themselves. We hope that SAMA can not only free up leisure time for friends and family, but to also free up space as well. You no longer need space for washing machines and drying area, which in turn, lowers the price of the property as well,” said Danny.

“The goal here is to free up time, space and money so that our tenants can focus on being productive, and the things that truly matter.”

SAMA will not be factored into the maintenance fee, but exists as an external ala carte service. Tenants have the freedom to customise their servicing experience, or choose to forego it entirely, depending on each individual's needs.