

EXECUTIVE PORTFOLIO

DATO' TRACEY LAI
Director of Sales and Marketing, 1 Pavilion Property Consultancy



CV

Designation: Director of Sales and Marketing, 1 Pavilion Property Consultancy.

Hobbies: Travelling the world and going for musicals.

Favourite quote: "Don't spend time beating on a wall, hoping to transform it into a door."
– Coco Chanel.

Best business advice: "The key is to be humble and willing to learn. We cannot assume that we are always in the right. If we do make mistakes, we have to correct ourselves instead of pinning the blame on others. This is a basic principle that I follow wholeheartedly."

WORLD CLASS

RENOWNED FOR PRESTIGIOUS PROJECTS LIKE THE PAVILION BANYAN TREE SIGNATURES, PAVILION HILLTOP MONT KIARA AND PAVILION KUALA LUMPUR, MALAYSIAN-BASED DEVELOPER PAVILION GROUP IS SET TO UNVEIL ITS LATEST ENDEAVOUR: PAVILION DAMANSARA HEIGHTS, AN INTEGRATED DEVELOPMENT COMPRISING LUXURY RESIDENCES, GRADE A CORPORATE TOWERS AS WELL AS THE PAVILION RETAIL GALLERIA THAT WILL MEASURE AN ASTOUNDING ONE MILLION SQ FT. *THE PEAK* SPEAKS TO DATO' TRACEY LAI, DIRECTOR OF SALES AND MARKETING AT 1 PAVILION PROPERTY CONSULTANCY, TO FIND OUT WHAT MAKES THIS UP-AND-COMING DEVELOPMENT WORTH THE WAIT.

The planning for Pavilion Damansara Heights began quite a number of years ago, but it was only within these last couple of years that everything fell into place. The area where it is situated is both established and exclusive, so existing residents also have very high

expectations – and we want to ensure that everybody's needs are well taken care of. Once both phases of the project are complete, this integrated development will include a shopping mall that offers a bespoke retail experience, 11 corporate towers and four residential components.

TEXT: MAYA MICHAEL
PHOTOGRAPHY: LAW SOO PHYE

In terms of property ownership, the main take-up has mostly been locals buying it for either investment purposes or their own use. The Service Suites which measure 650 to 1,600 sq ft are also particularly attractive. Many of the investors are also existing residents in the area. Some buy it for their children and grandchildren, while others want it for themselves which shows us that they are confident towards this development.

Pavilion Damansara Heights will also offer world-class services, such as housekeeping and a concierge, to make life a little easier for residents, which is especially beneficial for singles as well as young couples who prefer a fast-paced lifestyle. Pavilion Damansara Heights also offers several unique selling points for corporate buyers, which is why the take up for our corporate towers is now at 90 per cent.

These structures will comprise boutique blocks, with the smallest measuring at about 75,000 sq ft and the biggest more than 200,000 sq ft. The buildings are designed for dual-compliance (MSC and BCA Green Mark) with full visibility from the SPRINT Highway. This project will also be situated between two MRT stations: Semantan, which is within walking distance, and Pusat Bandar Damansara, which links seamlessly to the building and is only two stops from KL Sentral and five from the heart of the city in Bukit Bintang. Not only will this be beneficial in the long run but, without these value add-ons, the building can only be a building.

Connectivity plays a major role in this project because it has become very much embedded into the modern lifestyle. The world has also become a much smaller place with the advent of the Internet, so today's buyers are more globalised. We have to acknowledge this fact and realise that we can no longer just think local. Not only are we competing with other local players but also international

property developers from the United Kingdom, the United States, Australia, Thailand, Philippines, Vietnam, Cambodia, Myanmar and so on. It's a level playing field where everyone has something to sell.

In the property business, no two projects are ever exactly the same, which makes this field quite exhilarating. I also believe that people are willing to pay a premium if it brings in added value. Our buyers are savvy investors who own properties all over the world and, seeing as the take up rate for this project has been very positive, it's safe to say that we have sufficiently satisfied their expectations. On top of that, Pavilion Damansara Heights is the Canada Pension Plan Investment Board's (CPPIB) first direct real estate investment in South-East Asia. They have also since committed an additional USD162million this year for the group's first-ever China-based development, Pavilion Dalian. 🌐

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