

**Huangshan International to bring Unique Multi-Purpose Development to Cambodia**



***Huangshan International***

Huangshan International is a newly inaugurated high-end mixed-use project in Phnom Penh by Huibang International Investment Group, consisting residential condominiums, offices, and star-rated hotels. It comes with catering services, leisure & business centre, which is set to add some uniqueness and refinement in the real estate market of the Kingdom of Cambodia. Sitting in the heart of the Bassac community, this development has a lot of potentials as it is becoming more attractive to expats, tourists and young Cambodians for its amazing nightlife. The 47-storey tower will stand on National Assembly Street, adjacent to the Parliament of Cambodia and embassies of many countries. Within 5 minutes’ walk, there are some of the most remarkable landmarks of Phnom Penh city such as the Royal Palace, the Riverside, the Independence Monument and many more. And the neighbourhood is home to many top-tier hotels and the city’s largest shopping mall, the AEON 1. This project is home to a wide range of residential unit types from studio apartments to 4-bedroom and 6-bedroom luxury penthouse, sizing from 46-227 sqm, among which one or two-bedroom is the majority. Unit price starts from \$2,574 per sqm. More importantly, Huangshan International will be built in a structure of concrete core wall and column grid, and non-shear-wall that can support an ingenious floor plan for flexible adaptation for various purposes. Each floor is 3.3 meters in height, available for multiple-purpose use. The building is

equipped with six high-speed elevators for passengers and one specially designed for vehicles that will effectively ease the general traffic inside the complex. The top floor is the highlight of the building, which features an exclusive club. It is a duplication of the classic Huizhou design that is a new concept to Phnom Penh. It provides tailor-made in-house leisure services at the salon, tea house, kitchen and even the theater. Huibang-Huangshan International hosts 670 residential units and is developed by Huibang International Real Estate Development Co., Ltd., a subsidiary of Huibang International Investment Group. It is expected to be completed by the end of 2023.

*Learnt from: Realestate.com.kh (4<sup>th</sup> February, 2020)*

**Megamall to be opened in Q4**



***Megamall***

The developer of The Phnom Penh Megamall has pushed its opening to the fourth quarter of this year due to delays in interior design. CBRE Cambodia was given exclusive marketing rights to the project and about 70-80 per cent of the building’s retail space have leased out with the ninth floor entirely leased out. The shopping hub comprises eleven storeys – nine above ground and two below – and is located along Russian Boulevard in Daun Penh district’s Srah Chak commune. It has a total floor area of 47,000sqm and will be used as a mixed-commercial centre. The first basement floor will house a supermarket and food court. The first and second floors will contain cafes and fashion, jewellery and cosmetics shops. The third floor will comprise bookstores, playgrounds and

child-oriented shops while the fourth will house restaurants. The fifth floor will be reserved for food stalls, dessert and snack outlets and the sixth will contain electronics stores. The seventh will have educational institutions and bank branches, the eighth will have a health and fitness centre, and the ninth floor will be home to entertainment venues such as a cinema, bowling alley, karaoke and an arcade. According to CBRE Cambodia report, there were a total of 19 buildings in Phnom Penh providing 314,000sqm of retail space as of the end of last year.

*Learnt from: The Phnom Penh Post (5<sup>th</sup> February, 2020)*

### **The Sky Villa – Cambodia’s premier 5-star condominium opening in 2020**

The twin-tower Sky Villa is the latest addition to Phnom Penh’s thriving city center. Each tower stands tall with 35 storeys adjoined at the top 34th and 35th floors offering a variety of top-class amenities: an infinity pool, curated gardens, fitness centers, saunas & spas, gourmet restaurants, and an exclusive lounge: The Sky Villa Club. The Sky Villa offers a total of 256 units for sale. The units range from 270 to 500 sqm of living space, making them the biggest condos in Cambodia. These units were specifically designed for both personal and multi-generational living with luxurious leisure. The Sky Villa’s in-house services make it a genuine extension of a luxury lifestyle as its staff can assist you in making everyday life much easier. These include organizing transport, housekeeping & laundry, grocery shopping, secretarial services, events planning, and many more. The Sky Villa sits along the Poland Republic Boulevard within the capital’s busy Khan 7 Makara.

*Learnt from: Realstate.com.kh (19<sup>th</sup> February, 2020)*

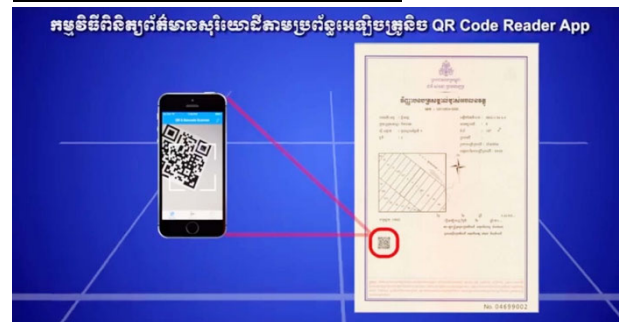
### **Stamp Duty Tax exempted for Property Worth under US\$70,000**

According to Prime Minister, Stamp duty tax for property worth less than US\$70,000 will be exempted for a year, starting from February 2020

to January 2021. The exemption will be applied for property developers who registered at the Ministry of Economy and Finance and the Department of Economy and Finance. The purpose of the property tax exemption is to help those small and medium property developers as well as the low to middle-income citizens in acquiring their own house. At present, stamp duty tax on real estates such as houses, buildings and other types of property is 4%.

*Learnt from: Construction & Property (24<sup>th</sup> February, 2020)*

### **MLMUPC launches Online Land Title Information Checking Service**



#### ***Online Land Title Information Checking Service***

The Ministry of Land Management, Urban Planning, and Construction (MLMUPC) has launched an online cadastral information checking service which is accessed by scanning the QR code on the property ownership title, together with releasing a step-by-step how-to video. Users can scan the QR code on the property certificates and follow the procedures indicated on their smartphones. Through a smartphone, users will be able to find information about the property such as the date of the latest update, title number, location, size, type, and other essential details of the property. On the second page, users can find information such as mortgage rights, hypothec, permanent rental rights, usufruct, easement, foreclosure, and more. Meanwhile, the fee for using this electronic-based cadastral information service is 20,000 Riel (US\$5) per transaction, which can be paid via MasterCard, Visa Card, and Union Card. According to MLMUPC, the main objective of introducing this electronic-based cadastral information service is to help ease the public in finding information related to land,

including location, current status, and among others.

*Learnt from: Construction & Property (21<sup>st</sup> February, 2020)*