Real Estate - 2010 Prix d' Excellence Awards

Special Advertising Section

Prix d'Excellence awards demand some strict standards

Federation of 120 organizations represents 1.5 million employees of real estate companies, with a presence in 50 countries

By **Joseph Dobrian**

THE INTERNATIONAL Real Estate Federation's Prix d'Excellence Awards are among the highest honors in the field of real estate development. Both the prestige of the organization, and the strict and comprehensive criteria used to bestow the awards, ensure that the winners and nominees will gain world-wide renown.

The Fédération Internationale des Administrateurs de Bien-Conseils Immobiliers (FIABCI), also known as the International Real Estate Federation, founded in 1948, is a Paris-based nonprofit association of 120 real estate organizations representing more than 1.5 million employees of real estate companies, as well as 3,300 independent real estate professionals, world-wide. It has a presence in 50 countries, and provides exceptionally strong networking opportunities, helping to make real estate a less parochial, more global enterprise. FIABCI also has been given a special consultative nongovernmental organization (NGO) status at the United Nations.

The bestowal of the Prix d'Excellence awards was one of the highlights of FIABCI's 61st World Congress in Bali, which was held last week. A total of 54 nominations from around the world were recognized, with prizes awarded in 13 categories, including environment, master plan, sustainable development, public infrastructure, hotel, office, industrial, and special categories. Asian developers received the most nominations — 40 — with Europe coming in second with 11.

GETTY IMAGES/ Marcus Mok

"We offer awards in up to 14 categories, but don't always bestow that many," says Kuala Lumpur-based Yeow Thit Sang, president of the FIABCI Prix d'Excellence Awards 2010. "If no project submission gets a point total of 75 — averaged from the marks submitted by judges from around the world — no award will be given for that category. Environmental impact accounts for 25% of the total mark, and most judges will consider that criterion very carefully," he says.

"The Prix d'Excellence Awards have been ongoing for 19 years and they've been established as a brand unto themselves. A Prix d'Excellence Award is much sought after by most developers in the Eastern Hemisphere. Winning a Prix d'Excellence Award provides a developer with a tremendous marketing tool."

> "The purpose of this award is to recognize the total excellence of a project."

Mr. Yeow notes that The Far East Organization of Singapore, winner of five awards so far, displays an advertising board at the arrival hall of Changi Airport in Singapore, announcing that fact. Their products and services are much sought-after in Singapore, Mr. Yeow says.

"The Vietnamese government invited S P Setia Bhd of Malaysia to joint-venture with them in a 1,400-acre development because S P Setia was noted as the winner of the Master Plan Category in 2006," he adds. "The Prix d'Excellence was established in 1992, and The Wall Street Journal has been its media partner since then."

"The purpose of this award is to recognize the total excellence of a project — as it's reflected in the many criteria used to determine the award — and to raise the standard of development projects all over the world," Mr. Yeow adds.

Some of the award criteria and point apportionment are:

• **General Description (10 points):** The project's general function, development period, situation, overall objectives, and key reasons for its success.

• **Architecture and Design (20 points):** This includes any town planning solutions, integration of the development into the surrounding areas, any refurbishments or renovations, design, landscaping, amenities, and safety features.

• **Development and Construction (20 points):** Includes technological innovation, facilities management, construction materials, and dealing with specific unique challenges.

• **Financials and Marketing (20 points):** Includes gross development costs, financing strategies before and after completion, return on investment, occupancy rate, post-completion management, and marketing strategies.

• **Environmental Impact (25 points):** Considers any extraordinary steps to conserve the environment and minimize environmental impact, based on planning, designing, land clearing, waste disposal, and control of pollution and erosion.

• **Community Benefits (five points):** The perception and impact of the development on the local community, including employment opportunities and other benefits.

These awards, Mr. Yeow says, illustrate the FIABCI ideal of "providing society with the optimal solution to its property needs."

Community benefits are a common thread among winners

By **Joseph Dobrian**

WHETHER the project is the rehabilitation of a single building or a ground-up development of an entire village, improving the surrounding community is often the main objective behind real estate developments that are nominated for the FIABCI's Prix d'Excellence Awards. This year's crop of nominees ran the gamut in terms of the size of their projects, but a common thread was the developer's vision of the development as a foundation, or a lodestone, for a neighborhood or even an entire region.

The largest project among this year's nominees is Greater Springfield, in Queensland, Australia: a master-planned community that's still a work in progress after 18 years, but is now established as an important suburb of the city of Brisbane. Developer Maha Sinnathamby, managing director of Springfield Land Corp., describes Greater Springfield as "a futuristic community" built so people can live, work, and play in one location.

Easier access

Built on a 2,860-hectare parcel of scrubland, Greater Springfield now boasts a population of 18,000. Instead of saying, "If you build it, they will come," Mr. Sinnathamby provided a way to get there — and then he built. He persuaded the government of Queensland to let Springfield privately fund an extension of the Centenary Highway in 2000, resulting in a fast and easy connection to Brisbane, as well as another arterial road between Springfield and Greenbank. Since then, Greater Springfield has added or begun work on residential and office units, a golf course, various technological and educational facilities, and 850 hectares of green space. Several multinational and Australian companies have already set up facilities in Greater Springfield, with more to come.

Greater Springfield currently contains six senior colleges and primary schools and seven child-care centers. The project to which Mr. Sinnathamby points with greatest pride is Education City, an 18-hectare project currently in progress that eventually will house up to 10,000 students, from toddlers to postgraduates. He also plans to build Springfield Health City, a one-stop health and wellness destination that will provide cradle-to-grave care on a scale sufficient to take care of Greater Springfield and the surrounding areas.

> "A mall where customers can find things to do inside and out, so it's a lifestyle destination."

In Jakarta, a smaller but still ambitious project is Regatta Jakarta, which is due to be completed by 2018. It's being built on 11 hectares of waterfront overlooking Jakarta Bay, and will consist of 10 towers of 24 stories and 92 apartments each, a luxury hotel, and a water park.

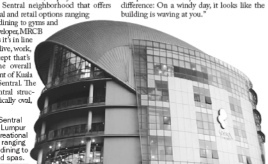
Phase one, consisting of four towers and two swimming pools, is already completed and apartments are for sale in three of them — although 80% of the units are already sold, according to Chandra Makmoen, general manager of the project.

"The fourth tower will come onto the market this year," Mr. Makmoen says. "Properties on offer range between two bedrooms selling for four billion rupiahs ($440,000) and four-bedroom penthouses priced at 11 billion rupiahs. The Regatta offers 180-degree sea views, so residents can choose whether they want to see the sunset, the open sea or the marina," he adds.

Green features

The overall design is nautically inspired, with the towers resembling the mainsails of tall ships, and each individual tower named for an international port city. Green features include reuse of waste water from the apartments for gardening/landscaping and flushing, and solar-shielding glazing that reduces the infusion of heat into the buildings, thus lowering cooling costs.

Other Prix d'Excellence nominees are also stressing a comprehensive approach, although on somewhat more limited scales. One of these is Sooka Sentral, a project in Kuala Lumpur's Sentral neighborhood that offers recreational and retail options ranging from fine dining to gyms and spas. Its developer, MRCB Land, says it's in line with the "live, work, play" concept that's driving the overall development of Kuala Lumpur Sentral. The Sooka Sentral structure is basically oval, giving it a contemporary look, and is built to make maximum use of natural air and light.



Sooka Sentral in Kuala Lumpur offers recreational facilities ranging from fine dining to gyms and spas.

In Taichung, Taiwan, PUJEN Construction, a subsidiary of CMP Group, won recognition for its restoration of a nearly empty retail center, now reborn as Park Lane CMP: a literally green building, since its exterior walls are decorated with 140,000 plants rooted in the siding.

"We were nominated for the Prix d'Excellence Award partly because we made such a huge improvement to the building," says Ho Peifen, spokeswoman for the CMP Group, "and secondly because of the sustainable design, which included a lot of reuse and recycling. The third reason is the restored building's positive impact on the community. This is a mall where customers can find things to do inside and out, so it's a lifestyle destination. The plants on the façade make a wonderful difference: On a windy day, it looks like the building is waving at you."

Real Estate - 2010 Prix d' Excellence Awards

Special Advertising Section

Winners of the coveted Prix d'Excellence awards

Creativity, innovation, restoration, conservation and green space receive recognition

By **Joseph Dobrian**

THE FIABCI awards, recognize tangible examples of its ideal of providing society with the optimal solution to its property needs. With winners determined by an international panel of real estate professionals and experts, the Prix d'Excellence Awards recognize overall merit — not just aesthetics, functionality or size.

This year's winners and runners-up gained recognition for creative reuse of old buildings; innovative modern architecture; restoration of damaged land; luxury hotels and apartments; slum cleanups; and bottom-up creation of new master-planned communities and towns. Conservation, avoidance of waste, and creation of green space were common objectives.

Here are the category winners for 2010, announced at FIABCI's 61st annual convention in Bali:

Heritage (Restoration/ Conservation):
Danilovskaya Manufacture 1867 (first stage), Moscow: KR Properties, developer.

Danilovskaya Manufacture 1867 is a reconstructed complex of 14 industrial buildings, all built in the mid-19th and early 20th centuries, totaling 106,000 square meters, plus 120,000 square meters of new construction, including parking. The older buildings hold Class-B+ offices, retail, a business hotel, an event center and exhibition space. They're located on a 7.65-hectare site. The $500 million-plus project, which is scheduled for completion at the end of 2011, retains both the integrity of the Industrial Revolution-era architecture and much of the original interior of the buildings, including high vaulted ceilings, attics, iron and concrete columns, natural wood, black metal, and working fireplaces.

Hotel:
Sheraton Suzhou Hotel & Towers, Suzhou, China: P & T Consultants Pte., developer.

The 481-room hotel, developed as Sheraton Suzhou Hotel & Towers and now rebranded as Pan Pacific Suzhou, unveiled a new towers wing in early 2009, consisting of 99 deluxe rooms and suites. The hotel is designed in a traditional grand Chinese manner, incorporating elaborate garden features. All rooms offer state-of-the-art facilities and comforts with views of either the city or of landscaped green space. The rooms also feature high-speed Internet access and a work desk station. Suzhou, located an hour from Shanghai by car or train, offers many tourist sites, including Lake Taihu, Hanshan Temple, Ming/Qing Dynasty Gardens and West Garden Temple.

Industrial:
Chemical Research Building, Budapest: Gedeon Richter Public Ltd., developer.

Gedeon Richter is a Hungarian pharmaceutical company, more than 100 years old, that operates mainly in Eastern and Central Europe. Its headquarters comprises 13 hectares in Budapest. In 2000, the company bought an adjacent 14 hectares for a brownfield development (a development that involves cleanup of previously contaminated land). The area is still under development, but the most significant unit already constructed is the Chemical Research and Office Building, which includes laboratory and office space and employs 500 people. It consists of 19,500 square meters of usable space. The architectural highlight is the five-story entrance hall, with its dramatic staircases and footbridges.

Each day, an average of three families move to Greater Springfield in Queensland, Australia.

Master Plan:
Greater Springfield, Queensland, Australia: Springfield Land Corp., developer.

A from-scratch mixed-use, master-planned community, Greater Springfield is located on 2,860 hectares of what used to be scrubland, in Queensland's Western Corridor, about 30 kilometers south of Brisbane. The plan included a public-private partnership that extended the Centenary Highway into the Western Corridor, providing easier access to Brisbane and strengthening its central business district, where five major arterials converge from all points of southeast Queensland. According to the developers, an average of three families move to Greater Springfield daily. The population is now 18,000, and is projected to top 125,000 by 2030.

Office:
Central, Singapore: Far East Organization, developer.

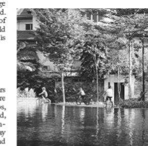
Central, a vertical shopping mall, offers five levels of retail totaling 18,580 square meters. It contains more than 280 shops, mainly food and beverage or fashion-related, as well as fine dining. It's located in the center of Singapore, above the Clarke Quay MRT Station along the Singapore River, and it incorporates purpose-built small office space. In the works is an adjacent 25-story office tower with a sky garden and recreational facilities, full public amenities, and a community hub.

Public Infrastructure/Amenities:
Slum Upgrading Program, São Paulo: Municipality of São Paulo, developer.

The world's seventh-largest city has always suffered from an excess of blighted urban areas. About one-third of the city's 11 million people live in slum-like conditions. The Brazilian government's solution, some 50 years ago, was simply to bulldoze these areas. Starting in the 1980s, São Paulo's municipal government began upgrading rather than destroying many depressed neighborhoods: confronting drainage, sewerage and sanitary problems while ensuring legal tenure for residents already in place. São Paulo's master plan includes the creation of "special interest zones" for disorganized slum areas, qualifying their residents for government-provided social services and better-organized waste collection. The main idea is to keep residents in place if they wish to stay, rather than forcibly relocating them.

Residential High Rise:
The Sail @ Marina Bay, Singapore: City Developments Ltd., developer.

The Sail @ Marina Bay, a two-tower waterfront luxury condo development built on reclaimed land in the Marina Bay area of Singapore, opened in 2008. The 70-story Marina Bay Tower is Singapore's tallest residential structure and one of the 10 tallest apartment buildings in the world. Central Park Tower consists of 63 stories. A public transit station and a new park are both under construction nearby. The project includes 2,700 square meters of retail space and offers 1,111 residential units: one- to-four-bedroom units, plus five penthouses of up to 849 square meters. The units are 99-year leaseholds.



Adiva in Kuala Lumpur is a community built on the site of an abandoned granite quarry.

Residential (Low Rise):
Adiva Parkhomes, Courtyard Terraces & Apartments, Kuala Lumpur: Perdana ParkCity Sdn. Bhd., developer.

Adiva is a stratified 4.5-hectare gated and guarded residential neighborhood located in the master-planned Desa ParkCity community. It consists of 78 park homes, 66 courtyard terraces, and 16 courtyard apartments, built on the site of an abandoned granite quarry. The main challenge of the project lay in shaping and preparing the site, which had suffered severe damage to its natural landform through years of mining activities. Considerable work went into building earthworks to restore and improve the natural profile of the site. Wastage was reduced by using stones left over from mining days to build Adiva's retaining and decorative walls, sidewalk curbs and roads. Surplus rock was sold, resulting in zero discharge for the entire site.

Retail:
Park Lane by CMP, Taichung, Taiwan: PUJEN Land Development, developer.

By giving a nearly abandoned retail building an extensive facelift, the developer was able to increase occupancy from well under 50% to nearly 100%. The 15-story building, which offers about 33,000 square meters of retail space, was acquired by CMP Group in 2006, and received an entirely new façade made of organic bricks in which 140,000 green plants, all native to Taiwan, had been implanted. (This innovation inspired the municipal government to pass a law mandating the use of real plants in similar wall treatments.) The building's largest tenant, Elite Book Store, is the catalyst for many cultural events, lectures and other indoor and outdoor events.

Specialized Project (Purpose-Built):
Vörösmarty Square No. 1, Budapest: ING Real Estate Development, developer.

This mixed-use building combines retail, office and residential components and harmonizes with the exceptionally diverse architecture that surrounds Budapest's much visited Vörösmarty Square, a popular venue for fairs and cultural events. The building's steel and glass façade employs a geometrical design composed of triangular elements for a modern look.

Sustainability Development:
Northern Taiwan Solar City, Taipei: Urban and Rural Development Bureau, Taipei County Government, developer.

The government of Taipei County has launched a series of initiatives to increase the use of solar energy, in both commercial and residential applications. The production of solar collectors and related products makes up a significant portion of the Taiwanese economy.

Bali Congress Award:
Regatta Apartment, Jakarta: Badan Kerjasama Mutiara Buana, developer.

Regatta Jakarta, a nautically themed mixed-use development on the shores of the Java Sea, due to be completed in 2018, will feature a 160-meter arch-shaped five-star hotel surrounded by 10 residential apartment towers, each named after a major international seaport. The hotel tower will contain 320 rooms, and the 10 residential towers will offer a total of 920 luxury apartments. The final product will include an extensively landscaped 25,600-square-meter water park.

Park Lane in Taichung, Taiwan, features a new façade of native green plants.