

NUS Real Estate Public Lecture 2019

This Lecture forms part of a series of Public Lectures organized by NUS Real Estate. These Lectures serve as platforms for industry leaders and subject matter experts in the academia to come together to share insights and perspectives. Aside from the dissemination of knowledge, such forums also provide common interaction spaces that facilitate the cross fertilization of ideas and encourage the development of applicable and industry-relevant tools that can help guide and improve decision making and strategic planning outcomes.

What's next?

Date/Time: 23rd January 2019, 6.30pm – 8.00pm
Venue: Marina One (Auditorium)

We live in a world of constant flux and innovative disruption brought on by technology and AI that cater and adapt to the demands of the ever changing consumer and market trends. Even our brick and mortar real estate industry is not immune to this disruption. We look at how these trends together with the advent of technology affect the way we live work and play.

Speaker:



Ms. Kemmy Tan
CEO, M+S Pte. Ltd.

Kemmy Tan Peck Mun is Chief Executive Officer of M+S. She oversaw the development and completion of Marina One and DUO, with an expected gross development value of over S\$11 billion. Prior to joining the group, Kemmy was the CEO of YTL Land and Development Bhd where she helmed the group's international luxury property portfolio which included key markets such as Singapore, Malaysia, and Japan. She also served as Alternate Director on the YTL Starhill Global Reit Management Board. [Read more ...](#)

Video Excerpts: [Lecture](#)

Selected Key Messages



▪ Sustainable Mixed-use Developments

The key word being sustainable, Marina One is taking one step in achieving this reality – a green oasis. As a result of its design, despite being located in the city centre, the temperature falls within the development. An example of how

physical real estate has transformed and, going forward, how future developments will be like.

Some of the sustainable features adopted in M+S developments include:

- The installation of air distribution systems where sensors are put in place to monitor and control the temperature and airflow. Sensor will send signals to open/close valves which will in turn increase/reduce fan speed and hence reduce the overall consumption on energy.
- (Fresh air intake) Carbon dioxide sensors are located at the 'return' air duct to monitor carbon dioxide levels at office premises such that when occupancy is low, the fresh air damper will be activated to reduce the amount of fresh air supplied.



■ Influence of Technology on Lifestyles

Technology reshapes lifestyles and changes the way businesses work. It will become a key driver for value. Technology will disrupt real estate, making some types of real estate obsolete. Cities that do not follow the trend will lag behind. Developers will need to be more innovative in building design and to add value and to use spaces more effectively.



The shrinkage in apartment size may likely continue as we require less space for physical storage given the increase in online consumption.

On the back of demographic changes, there are now city apartments that cater specifically to the needs of young professionals, perhaps even

central car parking if driverless cars come into play.

AI can also enable children to stay apart from their parents while still being aware of how they are doing. 'Floor mat exit alarm' for elderly fall detection is one example.

Smart homes are becoming more accessible and in demand, while smart features in the homes are now being used by developers as a proposition to draw buyers. As an example, Keppel Land has unveiled a smart home management system with AI abilities that can anticipate user preferences and usage patterns.

■ Technology and Commercial Properties

Due to the collaborative nature of how businesses are run, office layouts have also adapted to allow more break-out areas so as to facilitate discussions. There is also a greater demand for co-working spaces.



Embracing technology through integrated mobile apps – for example, in the case of Marina One, this is called “MySphere” – where there is mobile access to enable bookings of various facilities.

Construction would have to be greener, more efficient, more productive and more sustainable in reducing carbon footprints. Example of a tool employed by developers is Building information modelling (BIM), a 3D visualisation model which makes the development process more efficient, and reduces abortive work and waste by anticipating where the issues are and finding solutions for these. Robots are also employed in construction for various uses such as the transportation of materials and the installation of ceiling boards.

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■ Use of Big Data

The increasing use of data analytics to further understand consumers’ needs, wants and trends to make decisions to drive up revenue based on predictive analysis. This allows for precise marketing techniques to be applied in not only selling properties but an entire lifestyle.

Example 1: Siri House in Dempsey – a lifestyle destination for people to live, drink and shop. Customising experiences for customers.

Example 2: Funan – poised to become Singapore’s first online and offline shopping mall, where one can book facilities, buy tickets and reserve parking lots via an integrated e-payment platform. Customers would be able to make purchases online and collect them offline / physically. This caters to a generation that grow up in the digital age, yet balancing the appeal of online shopping and experiences.



■ Augmented Reality

The use of Virtual Reality (VR) to cater to experiences, and even replacing the need to have show-flats. The use of VR can also be used to market properties to overseas buyers.

▪ **Blockchain**

How will technology change the way developers sell? There may be the possible application of the blockchain process on contracts and title deeds. The use of crypto currency may come into play in splitting assets into tokens stored on the blockchain. These tokens can be sold on the secondary market as long as there is a platform, allowing for faster liquidation of the assets. This would also enable ‘fractional’ ownership and owners are not ‘locked in’ before the entire asset is sold.



*From left:
A/P Sing Tien Foo (Director,
NUS IREUS); Ms. Kemmy
Tan (CEO, M+S Pte. Ltd.);
A/P Yu Shi Ming (Head, NUS
Department of Real Estate)*