

## Economy

### BI 7-Day Reverse Rate May Go Down

[Beritasatu.com](#) – October 04, 2016

The government manages to control food prices as inflation January-September lowered to 1.97%, inflation expected to reach no more than 3.1% by end of the year. Low inflation rate and strong Rupiah exchange rate against USD boosts Bank of Indonesia (BI) to further slash its 7-Day reverse repo rate from 5% to 4.75% before December ended.

### BI 7-Day Reverse Bisa Turun

Pemerintah berhasil mengendalikan harga pangan karena rendahnya inflasi Januari-September 2016 di 1,97%, inflasi diperkirakan tidak akan lebih tinggi dari 3,1% di akhir tahun ini. Turunnya inflasi dan menguatnya rupiah terhadap dolar AS memungkinkan Bank Indonesia menurunkan BI 7-day reverse repo rate dari 5% ke 4,75% sebelum Desember berakhir.

### Tax Amnesty Fund Hits Rp97.3 Trillion as of October 05

[Bisnis.com](#) – October 05, 2016

As of Wednesday (05/10) at 7.05 am, tax amnesty reached Rp97.3 trillion, around 58.9% of the targeted Rp165 trillion by March, 2017 with Rp3,699 trillion declared assets. Repatriated assets recorded at Rp138 trillion, 14% from targeted Rp1.000 trillion. Based on the statistic, reported assets mostly came from declared domestic net assets (26.06%); declared foreign net assets (26.17%) and repatriated assets (3.74%).

### Tebusan Amnesti Pajak Per 05 Oktober Rp 97,3 Triliun.

Penerimaan amnesti pajak (5/10/2016), pukul 19.05 WIB, mencapai Rp97,3 triliun atau sekitar 58,9% dari target perolehan Rp165 triliun pada akhir Maret 2017. Nilai pernyataan yang disampaikan menembus Rp3.699 triliun. Repatriasi harta tercatat di Rp138 triliun atau 14% dari target Rp1.000 triliun. Berdasarkan statistik, mayoritas harta yang dilaporkan datang dari deklarasi harta bersih dalam negeri (26,06%), harta bersih luar negeri (26,17%) dan aset dari luar negeri (3,74%).

### 2016 Inflation Around Targeted 3%

[Koran Jakarta](#) – October 04, 2016

Inflation expected to be higher in December 2016 due to consumption and demand hike during Christmas, New Year and school holiday. This year inflation rate is at 3% range, as expected. BPS-Statistics Indonesia estimates that inflation may be lower than 4% if inflation in the last 3 month kept at 1%.

## **Inflasi 2016 Diprediksi Dikisaran 3%**

Inflasi diperkirakan naik pada Desember 2016 karena naiknya konsumsi dan permintaan selama Natal, Tahun Baru dan libur sekolah. Laju inflasi tahun ini berada di kisaran 3%, sesuai target. Badan Pusat Statistik (BPS) memperkirakan inflasi bisa lebih rendah dari 4% . Bahkan inflasi diperkirakan dapat turun di bawah empat persen jika inflasi 3 bulan terakhir dijaga di 1%.

## **General**

### **Apple Invest US\$48 Million in Indonesia**

*Bisnis Indonesia – October 04, 2016*

Apple Inc. will invest US\$48 million to set up a software industry in Indonesia. This effort is to meet local content obligations rule (TKDN). Director General of Metal, Machinery, Transportation Equipment and Electronic at the Industry Ministry, I Gusti Putu Suryawirawan, said that Apple has received a letter of approval from the BKPM.

### **Apple Investasikan US\$48 Juta di Indonesia**

Apple Inc. akan menginvestasikan US\$48 juta untuk mendirikan industri peranti lunak di Indonesia. Langkah ini untuk memenuhi kewajiban konten lokal sesuai undang-undang TKDN. Dirjen Industri Logam, Mesin, Alat Transportasi dan Elektronika, Kementerian Perindustrian, I Gusti Putu Suryawirawan mengatakan Apple sudah mendapat surat persetujuan dari BKPM.

### **Tourist Arrival Reached 1.03 Million in August 2016**

*Kompas– September 29, 2016*

BPS-Statistics Indonesia reported that foreign tourists visiting Indonesia totaled 1.03 million in August 2016, rising 13.19% compared to the same month last year. "Foreign tourist arrival totaled 1.03 million in August 2016, meaning it exceeded the 1 million mark. Tourist arrival was a bit lower in June due to fasting month," Kecuk Suhariyanto, Head of BPS, said.

### **Jumlah Kunjungan Wisman di Agustus 2016 Tembus 1,03 Juta**

Badan Pusat Statistik (BPS) melaporkan kunjungan wisatawan mancanegara (wisman) selama Agustus 2016 sebanyak 1,03 juta, naik 13,19% dibandingkan bulan yang sama tahun lalu. "Wisatawan mancanegara Agustus 1,03 juta, jadi menembus angka di atas 1 juta selama setahun terakhir. Wisatawan mancanegara ada penurunan sedikit di Juni itu biasa karena puasa," jelas Kepala BPS Kecuk Suhariyanto.

### **Inalum Build Smelter to Increase Production**

*Bisnis Indonesia – September 30, 2016*

PT Indonesia Asahan Aluminium (Persero) will develop alumina smelter in North Kalimantan with the capacity of 500,000 tons per year. President Director of PT Indonesia Asahan Aluminium (Persero), Winardi Sunoto, said this plan is part of the company's long-term plan to increase aluminum ingots production capacity 1 million tons per year in 2025.

## **Inalum Berencana Bangun Smelter**

PT Indonesia Asahan Alumunium (Persero) akan membangun smelter alumina di Kalimantan Utara berkapasitas 500.000 ton per tahun. Direktur Utama PT Indonesia Asahan Alumunium (Persero), Winardi Sunoto mengatakan pembangunan ini adalah bagian dari rencana jangka panjang perusahaan untuk meningkatkan kapasitas produksi bijih alumunium menjadi 1 juta ton per tahun pada 2025.

## **Sinar Mas Special Port Expected to Start in 2017**

*Bisnis Indonesia – October 06, 2016*

PT OKI Pulp & Paper Mills plans to build special port in Bangka Strait worth US\$250 million. The project called Port of Tanjung Tapa currently still in the process to obtain permit. Director of OKI Pulp & Paper Mills, Suhendra Wiriadinata, said the construction is expected to start in 2017.

## **Sinar Mas Bangun Port Khusus**

PT OKI Pulp & Paper Mills berencana membangun pelabuhan khusus di Selat Bangka senilai US\$250 juta. Proyek bernama Pelabuhan Tanjung Tapa itu tengah mengurus perizinan. Direktur PT OKI Pulp & Paper Mills, Suhendra Wiriadinata, mengatakan pembangunan proyek ini diharapkan bisa dimulai pada 2017.

# Property

## **Sinar Mas Land to Build Rp3 Trillion of Digital Hub**

*Bisnis.com – October 03, 2016*

Sinar Mas Land is building Digital Hub or area devoted for digital communities from startups as well as IT education institutions costing around Rp3 trillion. Chief Technology Officer at Sinar Mas Land, Irvan Yasni said the Digital Hub covers 25.86 hectares area located in the southern part of Green Office Park, BSD City.

## **Sinar Mas Land Bangun Digital Hub Senilai 3 Triliun**

Sinar Mas Land sedang membangun Digital Hub atau area yang didedikasikan bagi komunitas digital mulai dari perusahaan rintisan maupun institusi pendidikan informasi dan teknologi yang menelan biaya Rp3 triliun. Chief Technology Officer Sinar Mas Land Irvan Yasni mengatakan Digital Hub memiliki luas 25,86 hektar di selatan Green Office Park, BSD City.

## **Wing Tai Asia & Pontiac Group to Develop Rp1.3 Trillion Project in Indonesia**

Beritasatu.com – October 04, 2016

Brewin Mesa Sutera, a local property developer branch of Asian conglomerates Wing Tai Asia and Pontiac Land Group, plans to develop an apartment project worth Rp1.3 trillion (US\$100 million) in South Tangerang, Banten, top executives said. BMS plans to develop two apartment towers on 85,000 square meters in Alam Sutera, with the groundbreaking scheduled for mid-November. The project, known as The Lana, will contain 496 apartment units and planned to end by 2019.

## **Wing Tai Asia & Pontiac Group Kembangkan Proyek Rp1,3 Triliun di Indonesia**

Brewin Mesa Sutera (BMS), anak usaha Asia Wing Tai Asia dan Pontiac Land Group, berencana mengembangkan proyek apartemen senilai Rp 1,3 triliun (US\$ 100 juta) di Tangerang Selatan, Banten. BMS berencana membangun dua menara apartemen di lahan seluas 85.000 meter persegi di Alam Sutera. Groundbreaking dijadwalkan pertengahan November. Proyek bernama The Lana ini akan berisi 496 unit apartemen dan dijadwalkan selesai pada 2019.

## **Sanko Soflan Add US\$13 Million Investment in Lippo Cikarang**

Investor Daily – October, 2016

PT Sanko Soflan Indonesia plans to buy half of the apartment tower made by PT Lippo Cikarang Tbk to increase investment. Sanko has spent US\$13 million on the Palm Springs Serviced Apartment, Cikarang, West Java. "In particular, our investment in Lippo Cikarang is not only about the construction of Palm Springs Serviced Apartment, but also contributes to the development of Orange County as a hub in the Eastern Corridor Jakarta through the purchase of Burbank Suites Orange County apartment tower in July 2015," said Seiichi Takahashi, Sanko Soflan Holdings chairman.

## **Sanko Soflan Investasikan Tambahan US\$13 di Lippo Cikarang**

PT Sanko Soflan Indonesia untuk membeli separuh menara apartemen besutan PT Lippo Cikarang Tbk untuk meningkatkan investasi. Sanko merogoh US\$ 13 juta untuk menggarap Palm Springs Serviced Apartment, Cikarang, Jawa Barat. "Secara khusus, investasi kami di lippo Cikarang bukan hanya pembangunan Palm Springs Serviced Apartment, tapi mencakup juga kontribusi terhadap pengembangan Orange County sebagai hub di Koridor Timur Jakarta melalui pembelian menara apartemen Burbank Suites Orange County Juli 2015 lalu," kata Seiichi Takahashi, chairman Sanko Soflan Holdings.

## **PPRO to Start Evencio Rp2,5 Trillion Presales**

Koran Kontan – October 03, 2016

PT PP Property (PPRO) will release its first student-apartment project in the region of Margonda, Depok, West Java. PPRO intends to make Evencio project as a mainstay to meet presales target revenue in 2016 at Rp2.5 trillion in October. The two towers Building each has 800 apartment units.

## **PPRO Siap Memasarkan Apartemen di Margonda**

PT PP Properti (PPRO) segera merilis proyek apartemen mahasiswa pertamanya di kawasan Margonda, Depok, Jawa Barat. PPRO berniat menjadikan proyek Evencio ini sebagai modal untuk memenuhi target pendapatan pra penjualan 2016 sebesar Rp 2,5 triliun pada Oktober. Bangunan dua menara ini masing-masing memiliki 800 unit apartemen.

## **BSDE Leading Presales in August 2016**

PT Bumi Serpong Damai Tbk. is now at the forefront reaching presales targets. In the first eight months of the year, BSDE was able to outperform its big time competitors by acquiring Rp3,65 trillion for August 2016 presales or 53% from target.

## **BSDE Ungguli Prapenjualan Agustus 2016**

PT Bumi Serpong Damai Tbk. kini berada di urutan terdepan dalam meraih target prapenjualan. Dalam delapan bulan pertama tahun ini, BSDE mampu mengungguli para pesaingnya dengan memperoleh Rp3,65 triliun untuk prapenjualan Agustus 2016 atau 53% dari target.

## **Attracting Buyers with Tax Amnesty**

*Koran Kontan – October 03, 2016*

Domestic developers begin to take advantage of tax amnesty program, hoping funds will flow to their property projects. One of them is Synthesis Development that provides reimbursement for buyer who participate in tax amnesty program as incentives.

## **Menarik Pembeli Dengan Mendompleng Amnesti**

Para pengembang mulai menunggangi program tax amnesty dengan harapan ada sebagian dana mengucur ke proyek properti mereka. Salah satunya Synthesis Development yang memberikan insentif berupa penggantian uang tebusan bagi para pembeli yang mengikuti tax amnesty.

## **Parkland Tower is 75% Sold**

*Beritasatu.com – October 04, 2016*

Over 75% of 827 apartment units offered by The Parkland Tower in Serpong, Banten are sold. Parkland Tower is part of Rp300 billion Parkland Avenue project. "The Parkland Tower comprises 31 floors with six floors parking lot and we plan the handover to start in April 2017," Suryadi Tan, President Director of PT Trimitra Propertindo said in a press release recently. The construction started in September 2015 and took 24 months to complete.

## **Tower Parkland Terjual 75%**

Apartemen Tower Parkland, Serpong, Banten terjual 75% dari 827 unit yang dipasarkan. Menara tersebut bagian dari proyek Parkland Avenue yang menyerap investasi Rp 300 milyar. "Apartemen Tower Parkland yang terdiri atas 31 lantai dengan 6 lantai parkir dan kami rencanakan akan mulai diserahterimakan April 2017," ujar Suryadi Tan, Direktur Utama PT Trimitra Propertindo, dalam publikasinya, di Jakarta, baru-baru ini. Pembangunan Tower Parkland dilakukan selama 24 bulan sejak September 2015.

## Foresque Residence Developing Simatupang Area

Beritasatu.com – October 05, 2016

Binakarya Group through PT Griya Karunia Sejahtera is developing Foresque Residence, an exclusive apartment in TB Simatupang area, South Jakarta, which offers resorts concept with around 140 hectares of green view. “Workers residential need in that area will increase, rising rent occupancy too,” said General Manager Marketing for Foresque Residence, Yudy Sanzuardi. Yudy said the offered price is quite low, which is Rp20 million a meter, cheaper than other apartments in the same areas which already reached Rp40-45 million a meter.

## Foresque Residence Kembangkan Kawasan Simatupang

Binakarya Group melalui PT Griya Karunia Sejahtera mengembangkan Foresque Residence, apartemen eksklusif di kawasan TB Simatupang, Jakarta Selatan, yang menawarkan konsep resor dengan view pemandangan hijau 140 hektar (ha). “Kebutuhan pekerja akan tempat tinggal di daerah tersebut akan meningkat, sehingga tingkat okupansi sewa juga akan tinggi,” kata General Manager Marketing Foresque Residence, Yudy Sanzuardi. Yudy mengatakan, harga yang ditawarkan cukup rendah, yaitu hanya Rp 20 juta-an per m2, lebih murah dibandingkan harga apartemen di kawasan tersebut yang sudah mencapai Rp 40-45 jutaan per m2.

## Pakuwon to Invest Rp2.5 Trillion

Investor Daily– October 06, 2016

PT Pakuwon Jati Tbk (PWON) to set aside Rp2.5 trillion capital expenditure in 2017. The capital expenditure will be used to finance existing property project. The funds might increase, if PWON intends to boost expansion. "We have not determined the final capex, we need to consider next year land acquisition," said Finance Director of Pakuwon Jati Minarto Basuki.

## Pakuwon Siap Investasi Rp 2,5 Triliun

PT Pakuwon Jati Tbk (PWON) menyiapkan belanja modal (capital expenditure/ capex) sebesar Rp2,5 triliun pada 2017. Dana capex akan dipakai untuk membiayai proyek properti yang sudah ada. Dana ini dapat meningkat jika perseroan berniat menggenjot ekspansinya. "Kita belum tentukan final capex, karena akan mempertimbangkan rencana mengakuisisi lahan tahun depan," Kata Direktur Keuangan Pakuwon Jati Minarto Basuki.

### Research Department

### Knight Frank / PT. Willson Properti Advisindo

Wisma Nugra Santana #17-03

Jl. Jend. Sudirman Kav. 7 – 8

Jakarta 10220, Indonesia

T+62 (21) 570 7170

F+62 (21) 570 7177

© Copyright 2016 | Knight Frank / PT. Willson Properti Advisindo

This report is published for general information only. Although high standards have been used in the preparation for the information, analysis, views and projections presented in this report, no legal responsibility can be accepted by Knight Frank / PT. Willson Properti Advisindo for any loss or damage resultant from the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank in relation to particular properties or projects. Reproduction of this report in whole or in part is allowed with proper reference to Knight Frank Research.

# INTERNATIONALLY KNOWN, LOCALLY RESPECTED

Knight Frank stands for the highest standards of quality and integrity in global property transactional, management and advisory services. Our reputation for uncompromising professionalism in everything we do is earned day in and day out serving our clients and earning their trust.

## About Knight Frank in Indonesia

Knight Frank has strengthened its Indonesian presence with collaboration with PT. Willson Properti Advisindo, Indonesia. A strong track record of impressive local and regional MCN clients has already been built since its establishment. Knight Frank in Indonesia is part of Knight Frank Newmark, an integrated global property advisory firm, which has a powerful network of over 519 offices in more than 58 countries across six continents in established and emerging property markets.

Our clients have access to the most up-to-date intelligence on local, national and regional residential and commercial property markets worldwide. This information coupled with the experience and expertise of Knight Frank's professionals, enable us to help our clients achieve their property aims.

We assist the creators, owners and users of property to enhance the value of their residential and commercial spaces as investments, and as effective and attractive places in which to live, work and play.

## OUR SERVICE RANGE



### Consultancy & Research

Market and feasibility studies, highest and best use studies, site research, township service charge/maintenance cost studies, market repositioning analysis, strategic portfolio review, investment strategy and due diligence, value enhancement strategy.



### Valuation Advisory

Valuation of all property types throughout Indonesia for mortgage, financial reporting, acquisition & disposal, insurance and loan workout. Valuation is an important element in IPO and REIT listing, mergers & acquisitions, corporate restructuring & Investment decision.



### Investment Sales

Assist in the acquisition and disposal of all types of investment grade real estate, which include entire residential, office, retail and industrial properties or part thereof, hotels, golf courses, luxury bungalows as well as development land. Provide advice on acquisition and divestment strategies to help optimize returns and values.



### Residential Project Sales and Leasing

Project consultancy, marketing and sales of new local and overseas residential developments. Our experienced marketing team will tap on innovative ideas, good understanding of the local market & property trends, and capitalize on its strong networking to ensure successful project launches.



### Commercial Sales and Leasing

Advisory and tenant representation services for offices investors and occupiers. Corporate consultancy and advisory services on an organisation's occupation needs. Creation and implementation of marketing strategies for new commercial projects.



### Property Management and Building Engineering Services

Asset and Property Management Services (Asset Management, Facility/ Property Management & Consultancy, Marketing Communication, Technical Building Due Diligence), Engineering Support Services (M&E Design Review, M&E Audit, M&E Maintenance Management, Energy Audit, Energy Management, Testing & Commissioning).

