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## MRT3 game changer

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It is undeniable that MRT Lines 1 and 2 have significantly impacted the real estate industry, especially in value. With the MRT 3 Circle Line back in the picture, stakeholders are scrambling to find out where the stations will be built.

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**COVER STORY**

# Back in the picture

The MRT 3 Circle Line has sparked renewed excitement in the property sector

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**T**HE mass rail transit (MRT) and light rail transit (LRT) system in the Klang Valley today offers many opportunities. It has improved connectivity together with the existing monorail lines as well as the KTM Commuter (KTM) lines.

When the MRT Lines 1 and 2 were first introduced, the property market went into a frenzy, with properties residing near the stations experiencing an increase in property value.

This was on top of the two LRT line extensions to Putra Heights, followed by the LRT 3, which would connect Klang residents to the Kuala Lumpur City Centre. What was missing was the connection that would link all of the rail lines together.

But with the MRT 3 Circle Line coming back into the picture after it was temporarily shelved, the eyes of homeowners who are residing close to the proposed stations are sparkling.

With 26 stations and 10 interchanges, Mass Rapid Transport Corp Sdn Bhd (MRT Corp) anticipates scheduling the tender for the MRT 3 Circle Line in August, according to its chief executive officer Dairuk Mohd Zarif Hashim.

The tentative route for the Circle Line underlines 50km, with 40% of the route being underground.

After all the recent challenges the property market has experienced in the last few years, from a slowdown to the Covid-19 pandemic, the revived third MRT line is a big booster for the sector, not to mention the multiplier effect it will have on the local economy.

The MRT 3 Circle Line would be a unique selling point for home buyers and investors, not just for the primary market but also for sub-sale properties.

**Where to buy**

The question on every homebuyers' lips now is this: Where to buy or invest?

"Follow the infrastructure," said Ho Chin Soon, Research chief executive officer of Ikhmal Pte.

Catalytic mega projects like the MRT 3 Circle Line, which analysts estimate is to cost between RM20bil and RM30bil, will always have an impact on property, he said.

This is because such projects will connect the areas of high economic activities, which in turn will help the property market boom.

"The Circle Line works as a connector. So there is a lot of interchanges," he said, pointing out as an example that the proposed MRT 3 Bukit Kiara Interchange connects to the MRT 1, which would connect to the LRT 3 line at Bandar Utama.

"So even if you stay all the way in Puchong or Klang, MRT 3 affects you," he said.

**ABOVE**  
MRT 3 Circle Line will bridge the gaps.



Greater KL is growing, said Ho.



Follow the infrastructure, said Ikhmal.

Moreover, there is a lot of encouraging news regarding the property market following the roll-out of the vaccine, Ho said.

"Sales have been picking up. With the MCO (movement control order), many people have taken a good look at their own houses. The space, the parts of the house that is not optimised.

"So buyers start to look around for other houses. That's why in Q4 (2020), there was an uptake in the property market," he said.

He reasoned that this was part of the changing needs of homeowners, which became more acute during the MCO.

**Growing population**

In addition, Greater KL is growing at 2.4% per annum and will have an additional 2.7 million residents by year 2030, said prominent cartographer Ho Chin Soon, who is also the founder of Ho Chin Soon Research.

This has two main impacts, namely the need for more housing and the need for a better transportation system that will help alleviate traffic congestions.

This is why the MRT 3 Circle Line is creating major excitement, he said, pointing out that the Circle Line interchanges will shorten trips if a rider were to travel from one destination on MRT 1 to another destination on MRT 2 for example.

To date, commuters can already experience a different landscape as connectivity becomes an interesting reality with the completion of MRT 1 complementing the various connections between the LRT, monorail and KTM lines.

Not to mention, the rapid bus transit (BRT) has also made its presence in Sunway City Kuala Lumpur, connecting the LRT with the KTM.

The MRT 2, which will be partially operating this year, will eventually connect to Putra Jaya when fully completed. The LRT 3 line will connect the Sungai Buloh-Kajang MRT line and lead to destinations like i-City Golden Triangle, Klang and Bukit Tinggi.

Shopping malls in the Klang valley are among the biggest beneficiaries as most of the stations are at their doorstep while others are a shuttle ride away. The 1 Utama Shopping Centre is a prime example where the station is just outside its doors.

Others like Starling Mall has free shuttles to the respective MRT stations. This has indeed improved connectivity and mobility. The connectivity to public transport has improved foot traffic to the malls as well.

The positive impact seen with the existing MRT, LRT, monorail and KTM lines is convenience. Commuters would be able to move easier once the MRT 3 comes to fruition.

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### Negative side

However, it is also not without its negatives. Cost is the main one. The other is flexibility. Cost is derived by the ticket pricing. It can actually be more expensive for families to take the MRT or LRT compared to driving and parking their cars.

The total price to and fro for a family or group of friends of four in a train line far outweighs the benefits of not getting stuck in traffic jams and the frustration of finding a car park.

It gets worse when shopping. Shoppers would have to limit their purchases as they would not want to lug the various bags in the train line and thereafter, the walk back or the

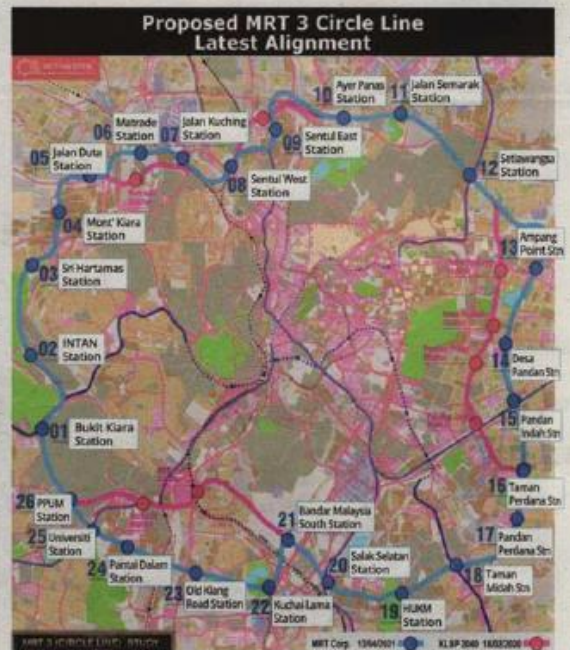
transport wait before reaching their last destinations. Imagine changing lines as well.

The impact of flexibility is another factor. When riding on one MRT line, it limits the flexibility to make a quick stop or turn within the transport time. One cannot opt to detour but to finish a route. That would take extra time and time also means money since the fare would be increased with every station passed.

As such, the impacts of the LRT, MRT, Monorail and KTM lines for the property sector are both negative and positive.

Flexibility and the inconvenience of switching lines and the transport or walk back to one's home or last destination

**ABOVE**  
 Malaysia MRT (Mass Rapid Transit) train, a transportation for future generation. MRT also bring Malaysia as a developed country.



would become lesser issues if the fare price is reduced.

More often than not, some operators of shopping malls and office towers are not taking advantage of the walkways to the stations. These walkways are uncovered and also not paved wide enough.

At most times, these are just road shoulders. Moreover, the Malaysian climate does not promote walkability, which is vital for every public transportation's success. The MRT, along with the LRT, monorail and KTM lines are opportunities. But every party has to be involved in making it successful. ↴