



DE CASTLE RESIDENT NEWSLETTER

DECEMBER 2024

This newsletter has been designed to keep you updated about what is going on at De Castle Condominium.

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PROPERTY NEWS

Mekong Quay Breaks Ground

Mekong Quay City project, a joint venture between TP Moral Group and Khun Sea Import Export Group, is set to transform Arey Ksat—a 210-hectare area along the eastern bank of the Mekong River in Kandal, just across Phnom Penh — into a built-from-scratch urban oasis with riverfront views.

Prime Minister Hun Manet, during the groundbreaking ceremony on December 17, 2024, emphasized that this development signifies a resurgence in Cambodia's real estate sector and aligns with the nation's economic aspirations. He envisions Arey Ksat evolving from an agricultural region into an industrial and service center comparable to Phnom Penh. Key infrastructure projects, including a South Korean-funded bridge and potential underground tunnel, are planned to enhance connectivity and stimulate economic growth in the area.

Arey Ksat Prices Still Low

Real estate experts, such as Dith Channa, CEO of Lucky Realty Co., Ltd, note that current land prices in Arey Ksat are relatively low compared to Phnom Penh, primarily due to limited connectivity. However, with the planned infrastructure developments, significant appreciation in property values is anticipated, potentially transforming Arey Ksat into a prime location for residential and commercial investments.

While no completion dates were provided, the Mekong Quay City project is undoubtedly poised to play a pivotal role in Phnom Penh's real estate landscape, driving urban expansion, enhancing economic activity, and contributing to the city's status as a regional powerhouse.

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- * Maintained the generator as regular schedule.
- * Repaired and replaced wooden floor on rooftop.
- * Joint EDC team to inspect and replaced devices in EDC room.
- * Maintained and replaced spare parts of gym equipments as regular.
- * fixed broken items in playground as regular.
- * **Replaced ropes of elevator #2 and be in progress of elevator #3 & #4 (within Feb 2025)**

RUBBISH & ENVIRONMENT MANAGEMENT

- * Keep good environment and prevent the smell of trash in the building is also the prioritized work to be focused, in case any resident drops outside of bin, we will inform them accordingly.

SAFETY MANAGEMENT

- * Fire police inspected the fire system in the whole building as every 6 months regular schedule basis.
- * Invited fire police to conduct the training of fire fighting to all staffs in security (GSS) in the building.
- * Conducted the maintenance on the fire hydrant boxes as every 3 months and tested the fire pump system as regular schedule basis.

RESIDENT SERVICES

- * Internet: Camintel, Ezecom, Online (customer service desk at F Floor)
- * Vsia & work permit handling service.
- * In-house cleaning service
- * In-house pest control service
- * In-house air-conditioner cleaning service
- * In-house Repair and maintenance
- * Cooking gas and delivery information
- * Gym registration and membership cards (Gym & Pool lessons are available and coached by experience Korean trainer)
- * Parking: RF card, parking sticker, motor sticker
- * Access Cards
- * Leasing, resale Etc.. please refer to leasing & sales
- * Mail service is available from 7:30AM~10:00PM
- * Additional in-house cleaning services(sofa,mattress & curtain)_Available

THE DE CASTLE RESIDENT NEWSLETTERS IS A NEW AND EASY WAY TO KEEP RESIDENTS INFORMED ABOUT WHAT'S GOING ON IN THEIR PROPERTY.

The De Castle royal newsletter is a new and easy way to keep residents informed about what's going on in their property. Our newsletter is here to promote a real sense of community and neighborliness and will be a new communication tool.

From news and events to informative articles, the newsletter lets residents know everything about GProav management and everything you need to know about residing in our multifamily complex.

MANAGEMENT OFFICE'S ADVICES

- * **Report Issues Early:** Residents should promptly report maintenance problems (e.g, plumbing, electrical, HVAC issues) to the property management team. Early intervention can prevent small problems from becoming expensive repairs.
- * **Routine Inspections:** Residents should allow regular inspections or preventative maintenance checks (e.g, HVAC servicing, fire alarm testing) to ensure everything is in good condition.
- * **Know Your Emergency Contacts:** The PMC provide clear instructions on whom to contact in case of emergencies (e.g, after-hours repairs, fire, or water leaks).

STRATA TITLE AND PROPERTY MANAGEMENT

- For buildings developed under the condominium model, developers are required to establish a strata title that allows owners to individually own units and jointly share ownership of common areas such as hallways, elevators, and parking spaces.
- Strata management: This includes managing common areas, setting maintenance fees, ensuring building safety, and resolving disputes between owners.
- Regular general assemblies are held to make decisions on shared costs and maintenance.

TAX LAWS & PROERTY TAXES

The Taxation Law governs property-related taxes in Cambodia. Key taxes related to property management include:

- Property tax: Owners must pay an annual property tax based on the value of their real estate. The rate is typically around 0.1% to 0.2% of the market value of the property.
- Real estate transfer tax: A 4% transfer tax is imposed on the sale of property.

A QUICK GUIDE FOR FPCS REGIISTRATION @ DE CASTLE ROYAL

One such law is the new FPCS under Circular No. 028 of the Ministry of Interior, released in July 2019, which mandates all landlords and owners of residences to report the presence of foreigners residing in their properties through an online system known as FPCS (Foreigners Present in Cambodia System).

Base on their advice (immigration authorities) that all foreign nationals are not allowed to register by themselves, so they are required to come to management office to provide some personal document as followings:

- * Passport copied with valid VISA (both Co-owner & tenant)
- * Lease agreement copied (tenancy only)

Note: for any foreign national whose downloaded the FPCS apps then registered by themselves (for residents who are owned the units or leased @ De Castle Royal), it will be rejected by related authorities when they need to proceed any legal document which is required from the government.

MAINTENANCE & REPAIRS

- * Maintained the pump rooms as regular schedule basis.
- * Conducted the water tank of water supply as schedule.
- * Maintained all safety system in the control room as regular schedule.
- * Checked and repaired the all AC in elevators to upkeep in good conditions.
- * Checked and fixed all lights at G floor as regular schedule.
- * Checked and fixed all lights at rooftop as regular schedule.
- * Maintained slide doors of parking as regular schedule.
- * Checked and repaired all CCTV system in the building as regular schedule.



"Gproav Management Office is firmly appreciated for all Co-owners and Residents has been adopted a polite and friendly attitude, furthermore upkeep a courteous quietness within night time to make them, our residents feel as their comfortable homes"