

**PROPERTY**

Mr Nopporn (left) and Mr Petch at Bangkok University's Rangsit campus in Pathum Thani province. PATTANAPONG HIRUNARD

# SF banking on expansion of 'creative' community malls

**PITSINEE JITPLEECHEEP**

Siam Future Development Plc (SF) is set to spend about 1 billion baht to expand its retail business next year.

Nopporn Witoonchart, chairman of the executive board, said the budget will be used to develop one or two new neighbourhood malls and add a 20,000 square metre retail zone at Nawamin City Avenue.

Apart from its own retail project, SF also plans to provide retail management services for retail projects by other developers next year as well as retail projects under L.P.N. Development in the Rangsit Klong 1 area.

The company now provides management services to Imagine Village, the creative community mall on Bangkok University's Rangsit campus.

The Imagine Village project was devel-

oped on four rai at a cost of 350 million baht.

The three-storey building has saleable space of 4,212 square metres housing major tenants such as a Watsons health and beauty store, B2S, 7-Eleven store, S&P bakery and MK Suki. It has parking space for 120 cars.

Petch Osathanugrah, chairman of Bangkok University's executive board, said the development of Imagine Village came from the school's goal of becoming a creative university.

SF expects its creative community mall will have 10,000 visitors a day, mostly from the university and households nearby.

Mr Nopporn said the future of community malls remains bright. There are currently more than 1,000 community malls in Thailand, most of which are in proper locations but lack project man-

agement expertise and space rental management efficiency.

There are 393 shopping complexes in Thailand. Last year, 625,000 square metres were created from the opening of new retail developments.

Mr Nopporn expects SF to open 10-15 new community malls in the country each year.

SF expects to develop 1-3 new retail developments a year and boost its retail space by 20% every year.

Last year, SF posted a net profit of 1.4 billion baht, almost double from 2011, on revenue of 2.44 billion, up by 880 million.

It generated 408 million baht revenue in the first half of this year.

Shares of SF closed yesterday on the Stock Exchange of Thailand at 6.30 baht, down five satang, in trade worth 37.3 million baht.