

**MALLS**

# SF to double leasing space

**PITSINEE JITPLEECHEEP**

Siam Future Development Plc (SF) expects to have 500,000 square metres of gross space available for leasing by 2013, more than double last year's total of 224,120 sq m in 29 community malls.

To this end, SF is opening two new community malls this year. First will be the 240-million-baht Festival Walk next to its existing Nawamin City Avenue.

Containing 8,000 sq m of retail space, it will open next month.

As well, Mega Bang Na, which will feature Ikea as the anchor store, will partially open in November, with full operation by 2013.

SF expects the number of community malls in Bangkok alone could reach 250 in the coming years.

Executive chairman Nopporn Witoonchart said Bangkok's continued growth was producing stronger demand for unique retail projects, which could result in up to 150 new community malls in the near future.

"Based on our research and Bangkok's

expansion, community malls could spring up every 10-15 kilometres," he said.

"Community malls are popular in Thailand. Bangkok already has 100 of them, but this segment remains attractive for well-designed new ones in locations with a good local customer pool."

SF will also soon start to manage community malls owned by other parties.

In a move aimed at preparing for SF's further expansion, Vichate Tantiwanich, a former president of the Market for Alternative Investment, took over as chief executive on May 10.

He oversees corporate strategy, management, public relations, CSR, human resources, and sales and marketing, while Mr Nopporn is in charge of new locations, land purchases, business development and design.

"We're set to become the standard for customised community malls and the top medium-sized mall developer in Thailand," said Mr Nopporn.

SF shares closed unchanged at 5.90 baht yesterday on the SET in trade worth 11.6 million baht.