



News Release

Date: 17 November 2011

For Sale by Expression of Interest Strata offices at Parkway Centre



We are pleased to announce that Knight Frank Investment (Building) is appointed as the sole marketing agent for the sale of 51 strata office units at Parkway Centre. The development is a 13-storey commercial building with a fast food restaurant and retail shops on the ground level. Some of the strata office units located on the high floor are able to enjoy panoramic seaview. The 99-year leasehold commercial building is a well-known educational enrichment centre in the east coast area.

Strategically located in the East Coast of Singapore, the subject property is surrounded with amenities and conveniences. Parkway Centre is located next to Parkway Parade Shopping Centre and major commercial developments in the vicinity include premier shopping mall at 112 Katong, Katong Shopping Centre, Roxy

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Square and Grand Mercure Roxy Hotel. It is within walking distance to eateries at Tanjong Katong area and East Coast Recreation Park.

The subject development is well served by public transport and expressways. It is only a short drive to the Central Business District, new financial hub at the Marina Bay Financial Centre and Changi International Airport. In 2008, the Government had announced plans to build the Eastern Region Line that connects Tanjong Rhu, Marine Parade, Siglap, Bedok South and Upper East Coast and link them to Marina Bay. It is scheduled to be built by 2020.

Ms Mary Sai, Executive Director, Commercial Resale for Knight Frank, says “Since the cooling measures introduced in January 2011, investors have shifted their focus to commercial properties. At the moment, there are not many strata offices in such a big scale that are available for sale. Despite the current weaker global market sentiment, the interest level for commercial properties still remains strong especially among local investors. The strata offices are tenanted with good rental yield. Given its strategic location and the future Eastern Rail Link (ERL), Parkway Centre is a choice investment for discerning investors with mid and long term benefits”.

The EOI for Parkway Centre closes on 15 December 2011 (Thursday) at 3pm.

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Notes to Editors

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