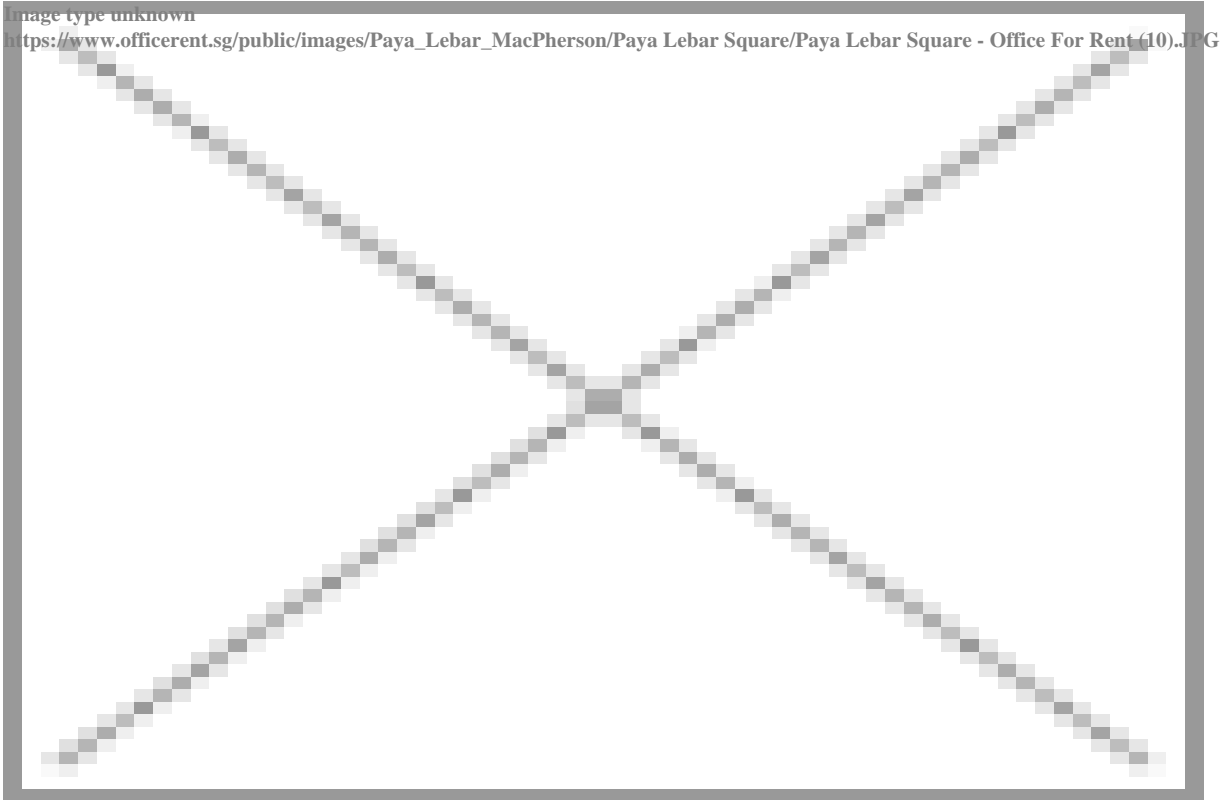


## Paya Lebar Square - Strata Office Space



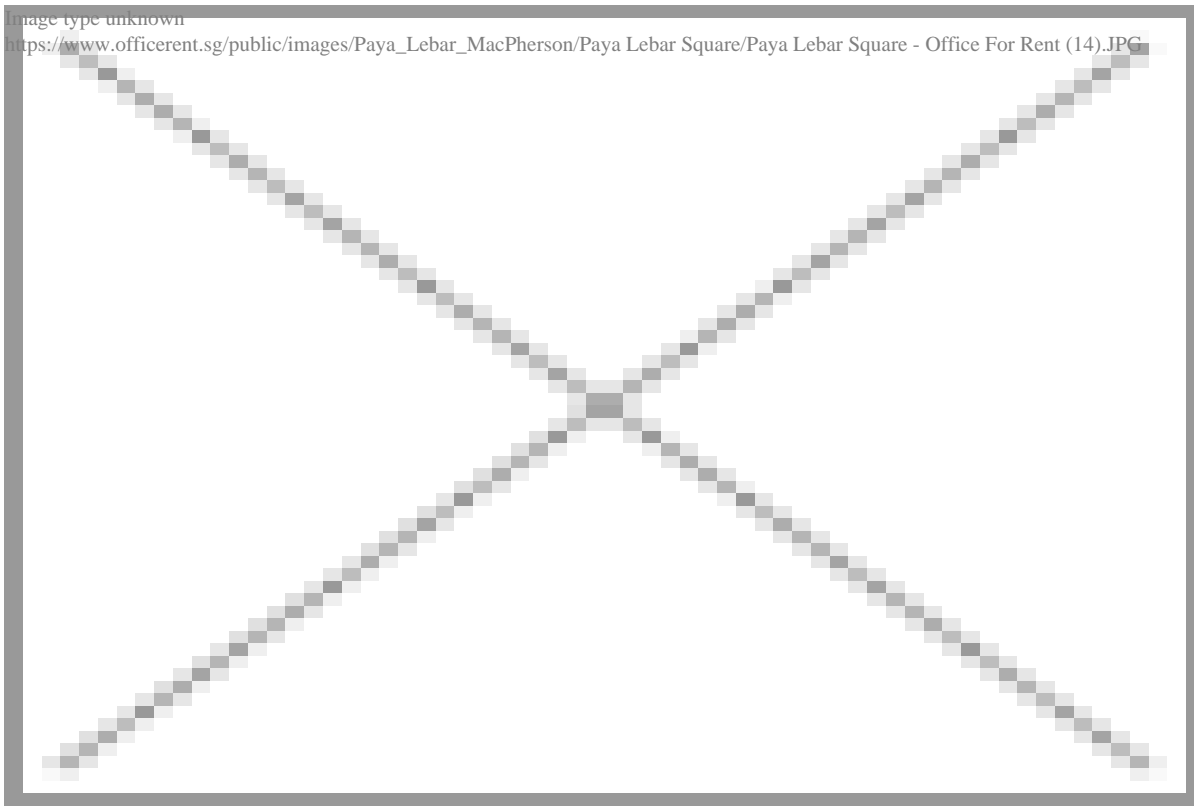
We were invited by an office owner of Paya Lebar Square to help market 2 of their office units. If you are looking to rent or buy an office space in Paya Lebar Square, hope this article will help you understand the development better.

**Any enquiries about Paya Lebar Square offices, please feel free to [contact us here](#).**

Paya Lebar Square is a 99-year leasehold commercial development consisting of strata-titled office units and a shopping mall. Office spaces are of various sizes from approx. 500 sf onwards. It is conveniently located right in front of Paya Lebar MRT Interchange, serving the East-West and Circle lines. It is only a short 10-15 mins drive to the Central Business District.

In the near future, the Paya Lebar district is planned to be a major commercial and entertainment hub outside the CBD. You can look forward to more offices, retail, hotel and public spaces in the precinct. Approx. 12ha of land around Sims Ave and Geylang Road will be put up for development, yielding some 5.4 million sf of commercial space. Most will be for office space. The decentralisation plans by authorities aims to provide jobs closer to homes, and reduce congestion and travelling times to and from the city centre.

Many investors see this potential value and as such, most of the office units in Paya Lebar Square were snapped up during launch. As of 1 Apr 2015, there were only a few units left.



Paya Lebar Square is designed by DP Architects, an award winning architectural firm. There is a 10-storey office tower above a 3-storey retail podium and multi-storey carpark, with a landscaped garden on level 4. Paya Lebar Square is designed for the BCA Green Mark Gold Plus award.

Each office floor is approx. 43,000 sf. All offices units have provision of ceiling boards, raised flooring, lightings and double-layered sprinkler system. Some units will be equipped with water supply and waste discharge facility. Recently, we noticed that many new strata office developments are in "Bare shell" condition i.e. no lights, no ceiling boards and with cement flooring, which make them very "industrial" looking. We think it is great that the developers of Paya Lebar Square chose to have such provisions for their office space units.

The floor-to-ceiling height windows bring good natural lighting into the office spaces. If you are lucky, you may find units that have panoramic views facing the city skyline.

Security features in Paya Lebar Square include the Card Access System, Turnstile-equipped Lift Lobbies, Closed-circuit TV monitoring system and Building Automation System. You will have a peace of mind that your office units will not be accessible by just anyone.

At the 95,000 sf retail podium, you can find banks, retail shops, hair & beauty salons, food court, cafes & restaurants and a supermarket from basement level to level 2. We know great and affordable food choices are most important for many of you. The Ordinary Patrons has written an excellent article and you are encouraged to read it here: <https://ordinarypatrons.com/2014/12/26/paya-lebar-square-food/>

Paya Lebar Square was completed and TOP in Nov 2014. Based on a Straits Times report on 5th Apr 2015, only about 10% of the 556 office units are occupied. When we visited a few days ago, the occupancy level has improved slightly however still more than half the office tower is vacant.

This scenario is very common for brand new strata developments. Many investors have the mindset that there are hundreds of potential office tenants looking to rent their new offices. The reality often does not meet their expectations. Owners were asking rentals as high as \$6.50 - \$7.00 psf pm at the start. The more experienced investors would rather not compete with these "high expectation" owners. They prefer to offer their units at "below market rent" to secure the first tenants rather than leaving their units empty for a year or more.

In the current tenant's market, there is real opportunity to secure a new office space in Paya Lebar Square at a very attractive value. As such, many companies are taking up new space here. Once the building achieved above 90% occupancy, landlords will slowly revise their rentals back to the market value.

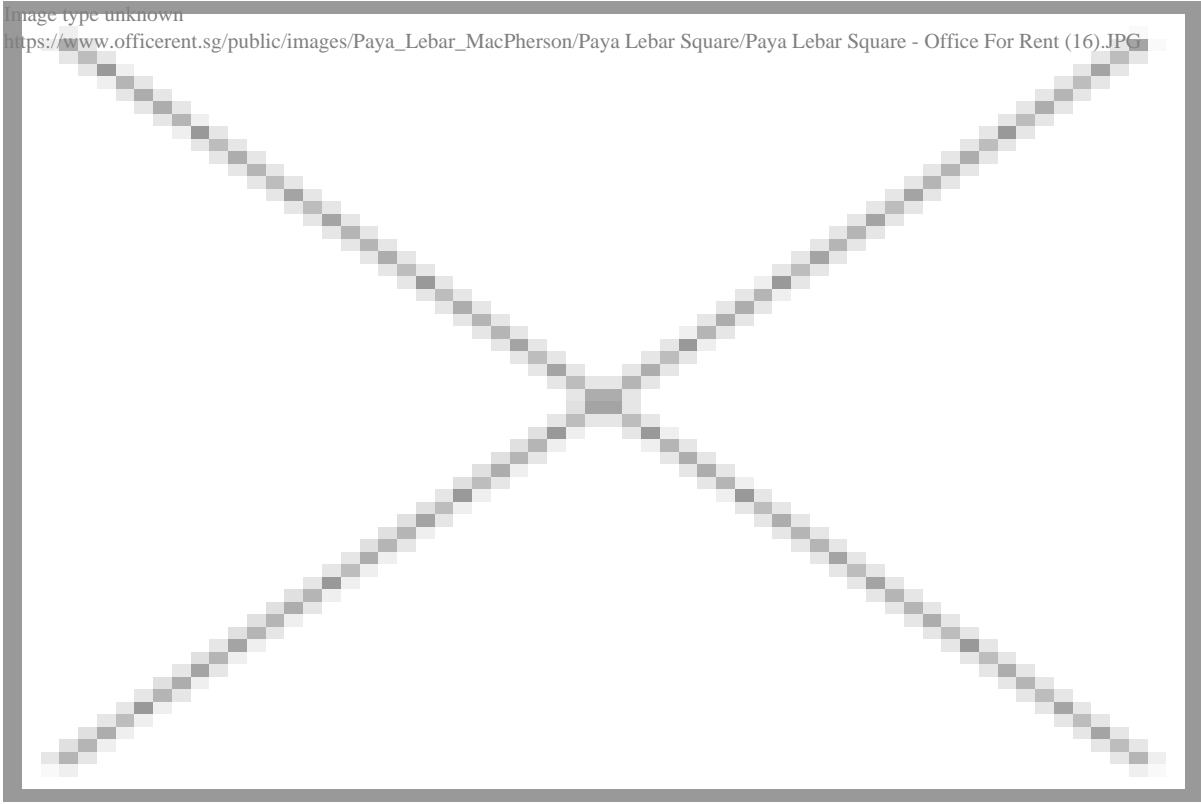
Renting of offices largely depend on demand and supply. There are 556 office units in Paya Lebar Square --> the supply. How many potential tenants are there now and how many units are competing for the same tenants --> the demand?

Disclaimer: All information in this article is for general information and reference only. They do not constitute as professional legal or investment advice. Please seek professional advice if necessary and make your own judgements in your investment decisions.

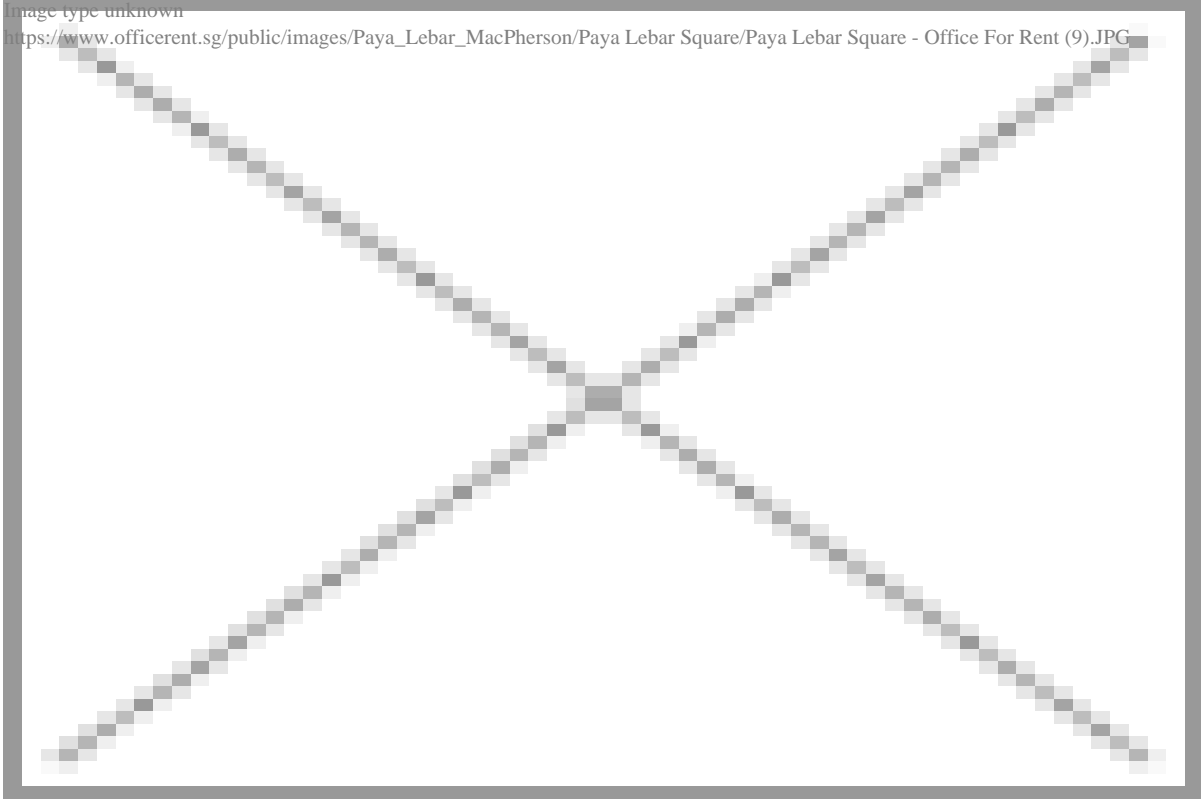
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Ok, let us start our photo tour around Paya Lebar Square development.

## **Photos**



Above is the view of Paya Lebar Square from the main Paya Lebar Road.



Driving in to Office Lobby 1. There is also an Office Lobby 2 closer to the MRT station.

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[https://www.officerent.sg/public/images/Paya\\_Lebar\\_MacPherson/Paya\\_Lebar\\_Square/Paya\\_Lebar\\_Square - Office For Rent \(7\).JPG](https://www.officerent.sg/public/images/Paya_Lebar_MacPherson/Paya_Lebar_Square/Paya_Lebar_Square_-_Office_For_Rent_(7).JPG)

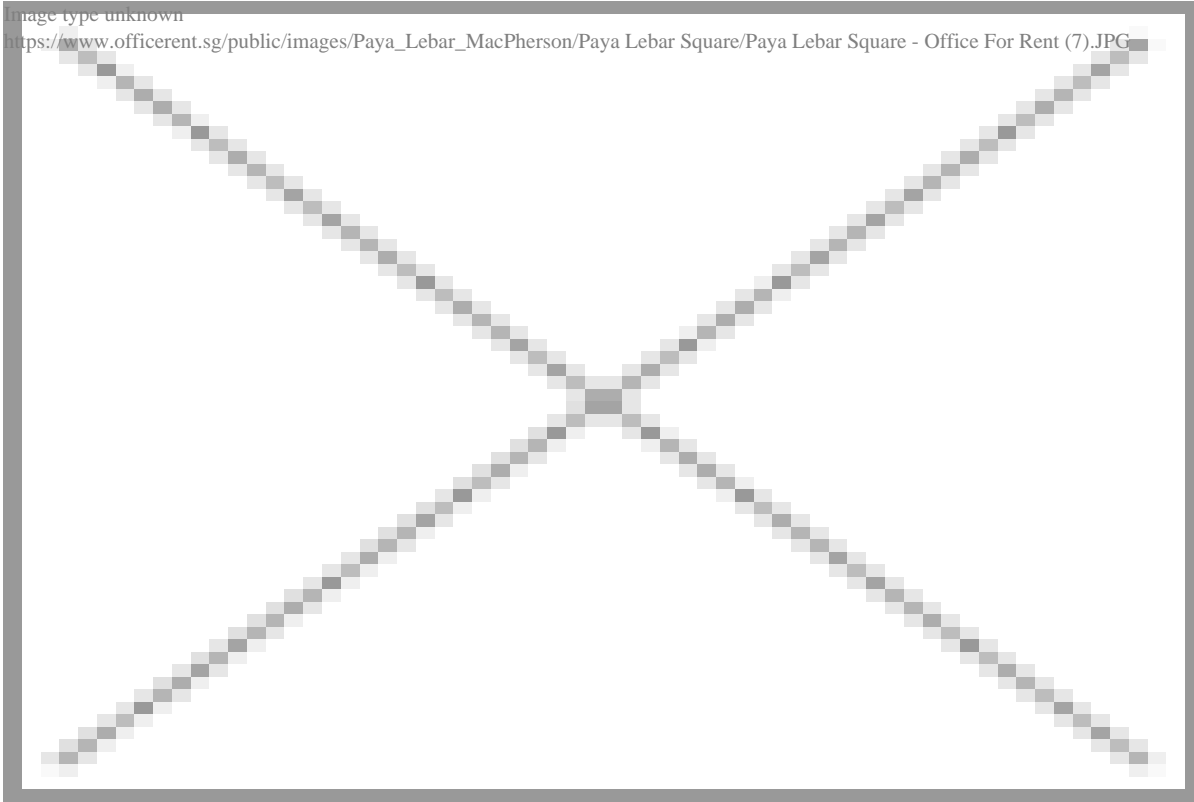
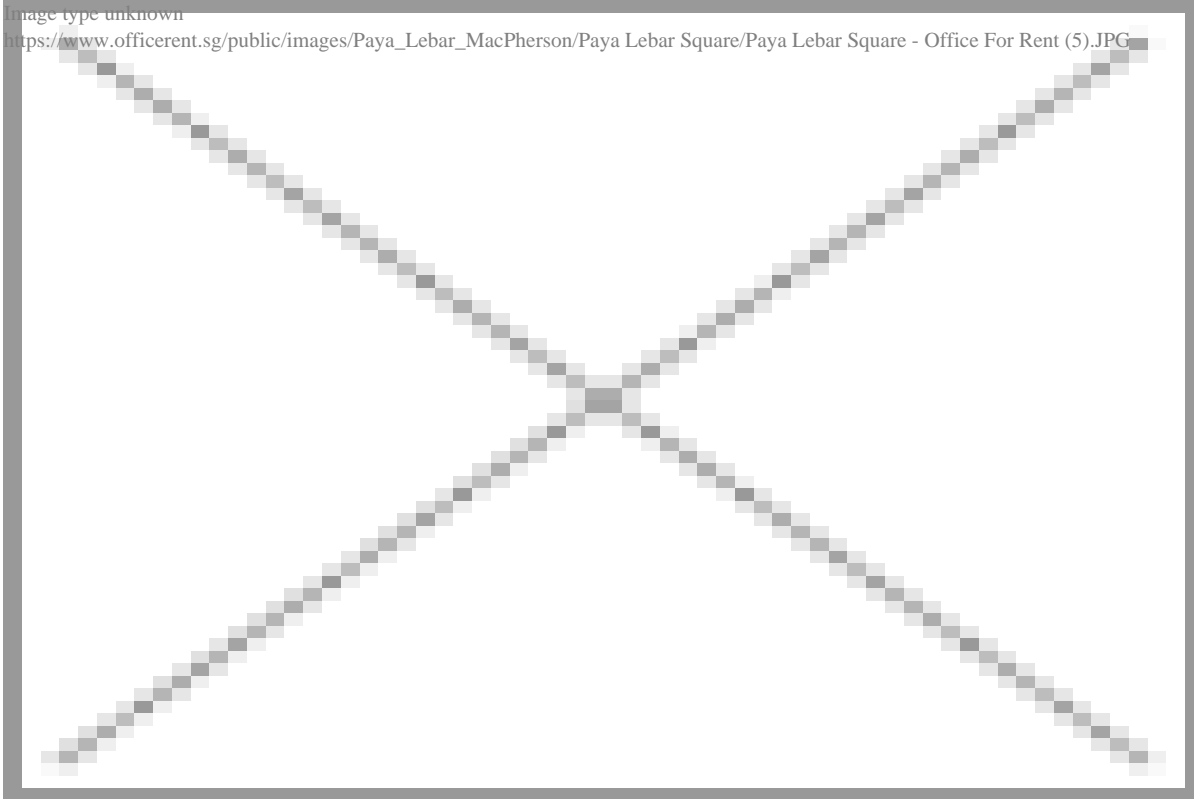
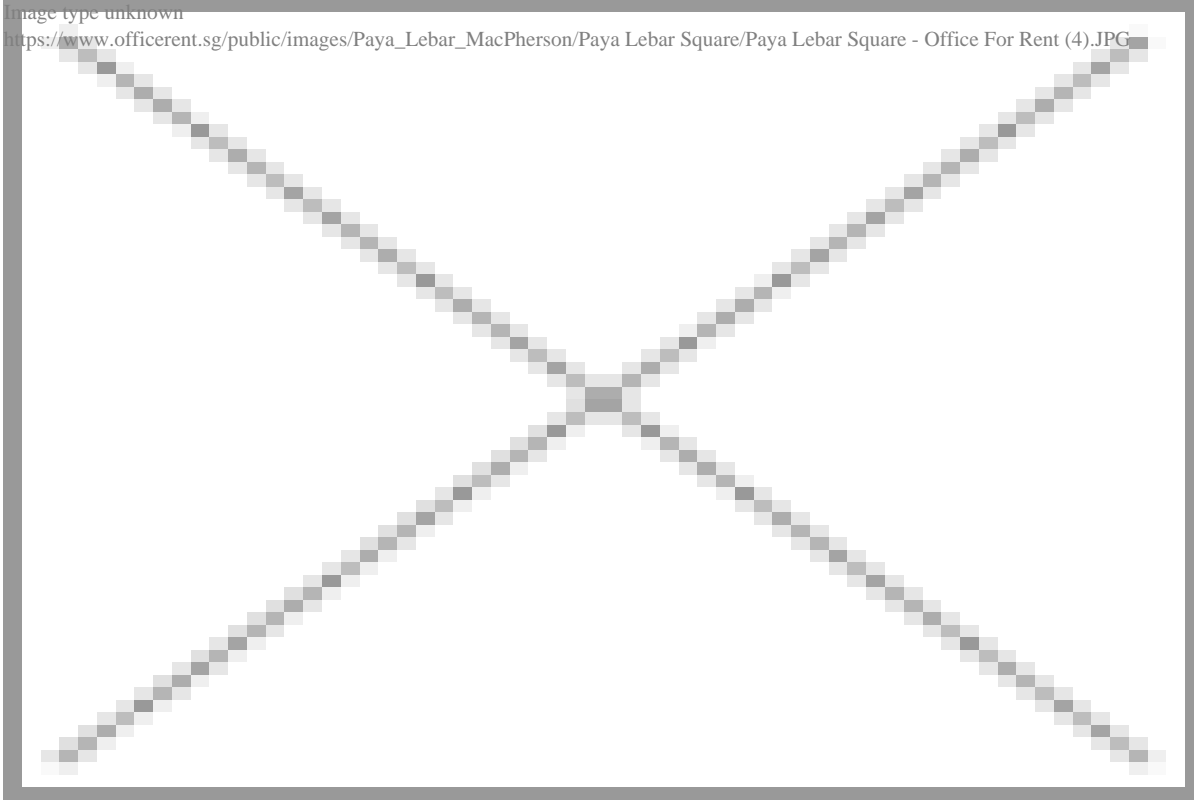


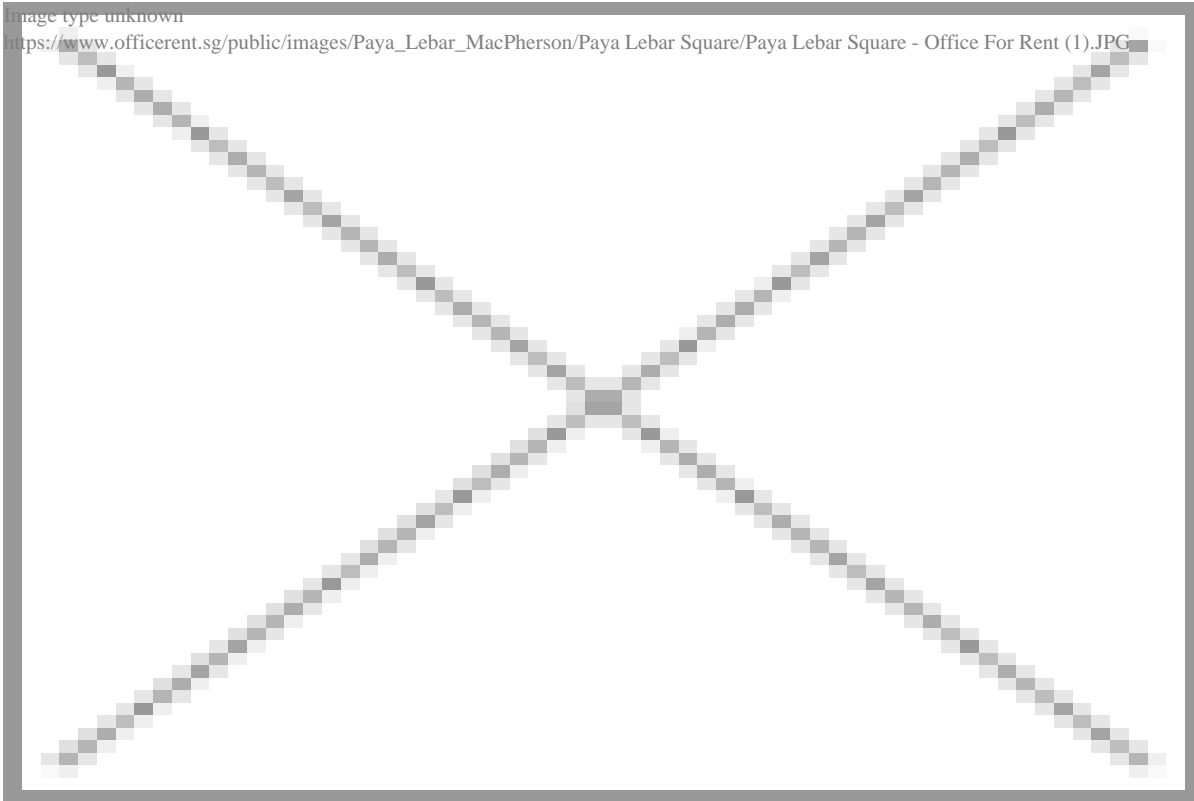
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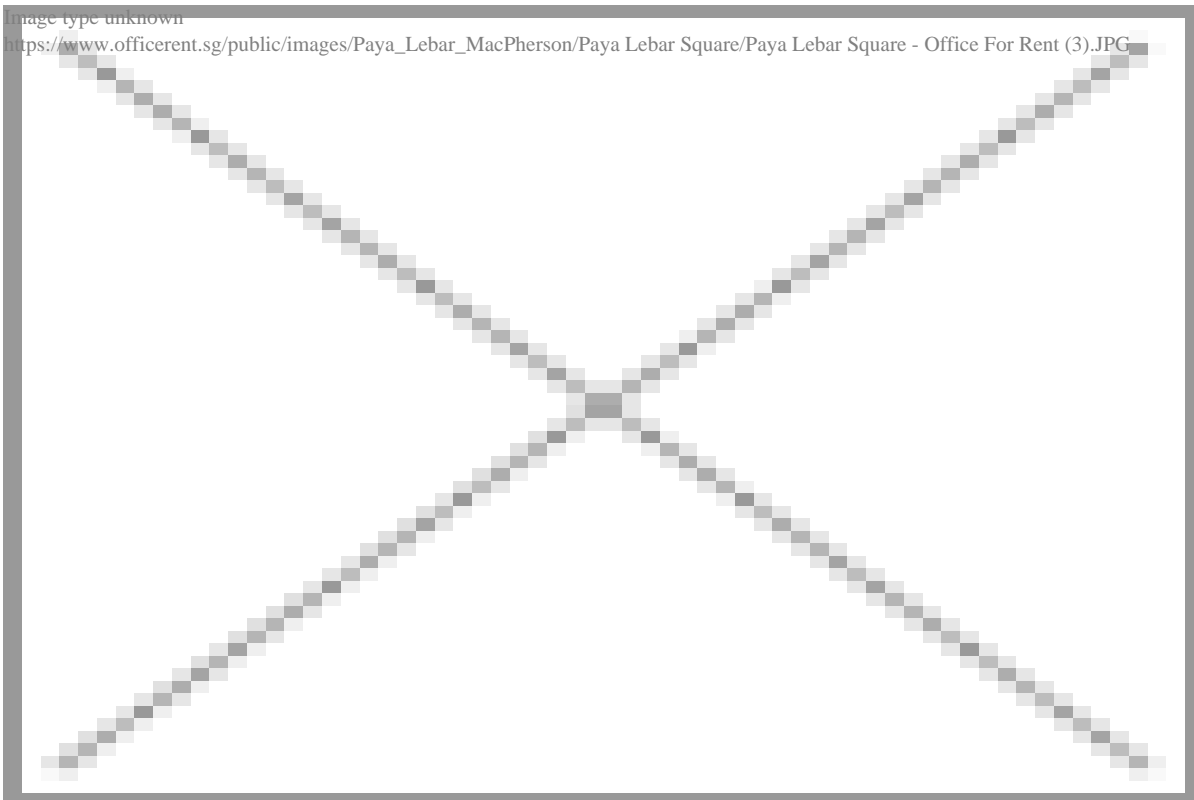
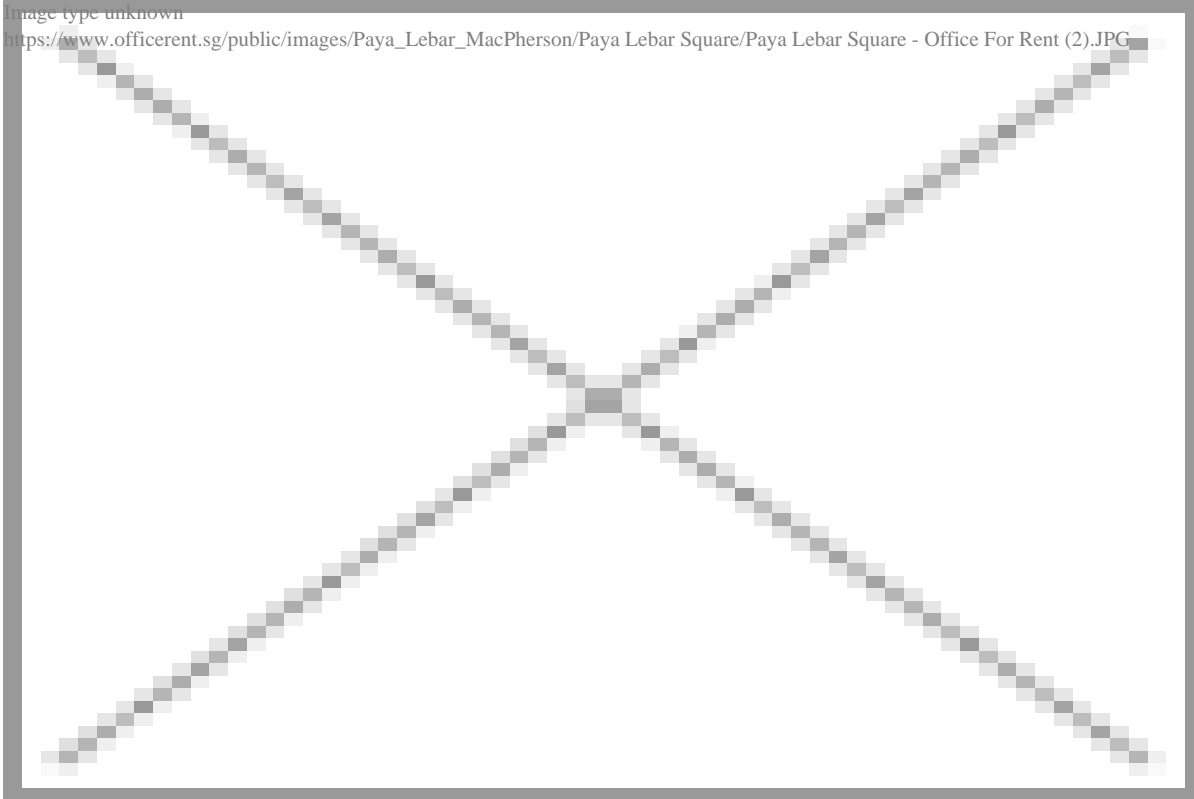


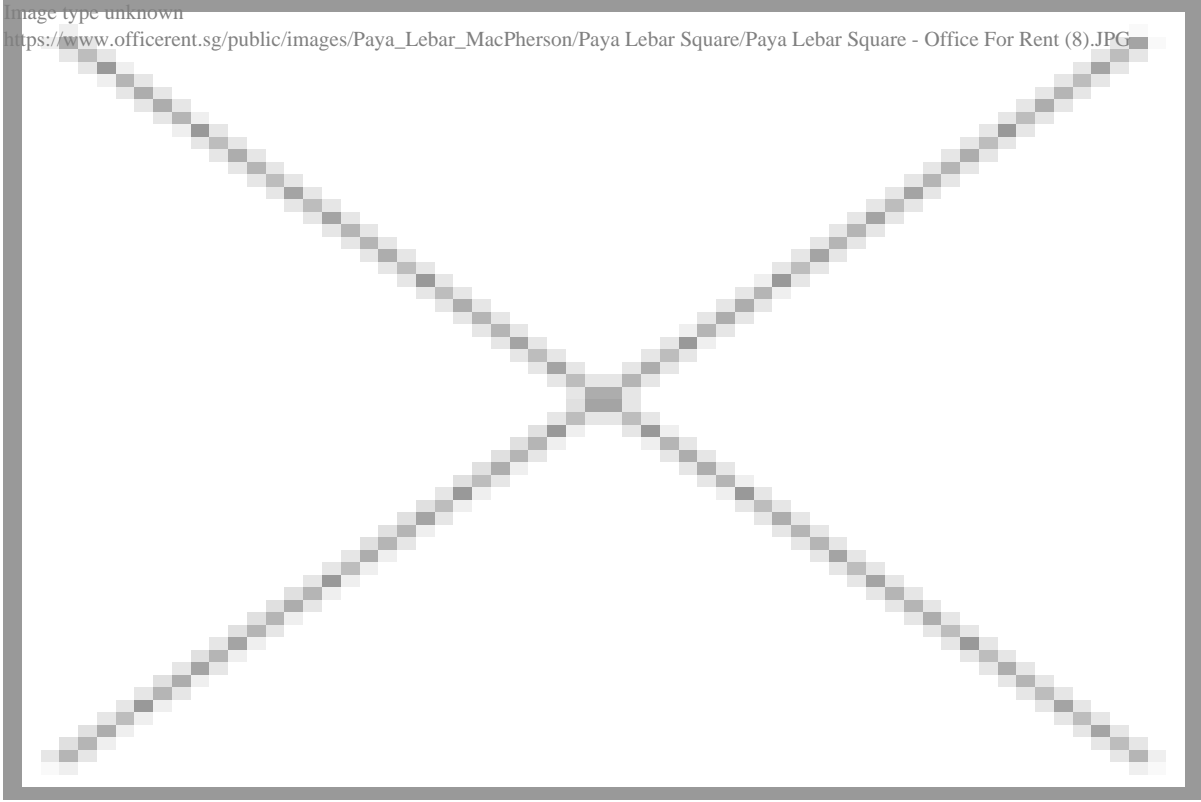


Corridor leading to the office units. At the moment, there will be renovations going on as office tenants start moving in.

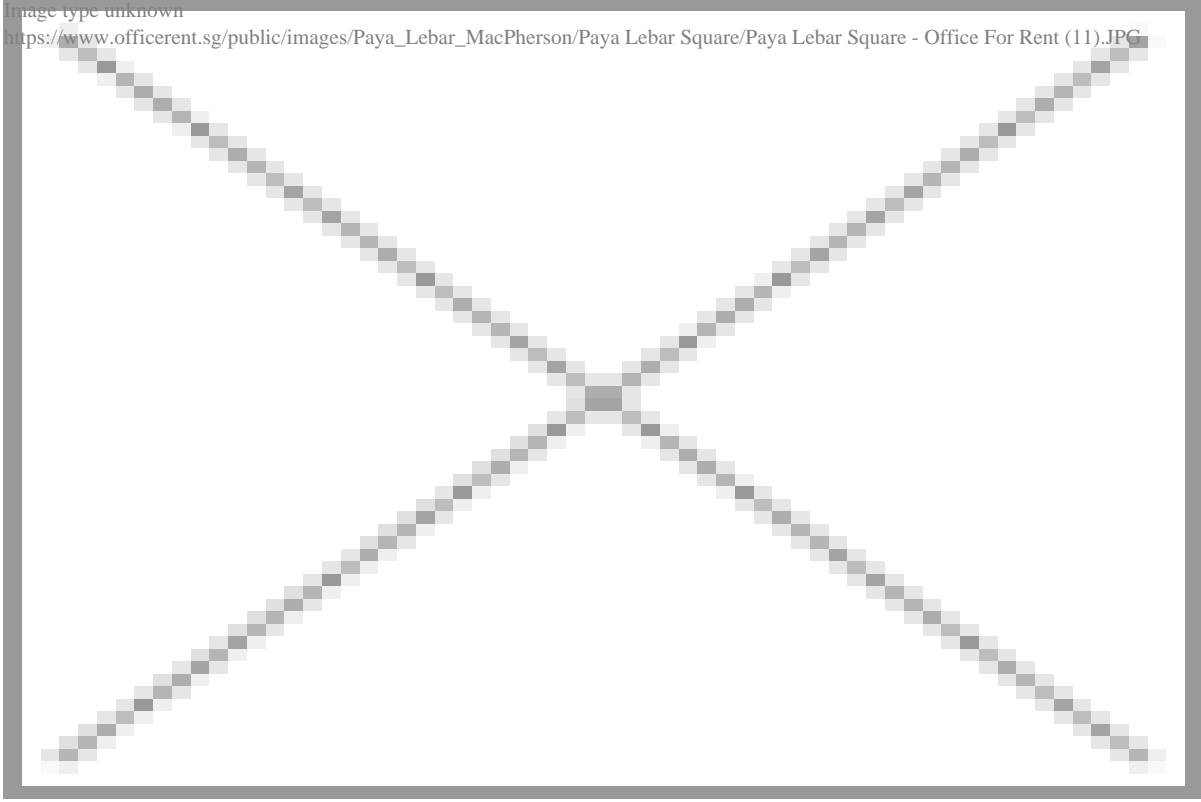


A typical 1,000 sf office unit. With raised flooring, air-cons, ceiling boards and full-height windows.



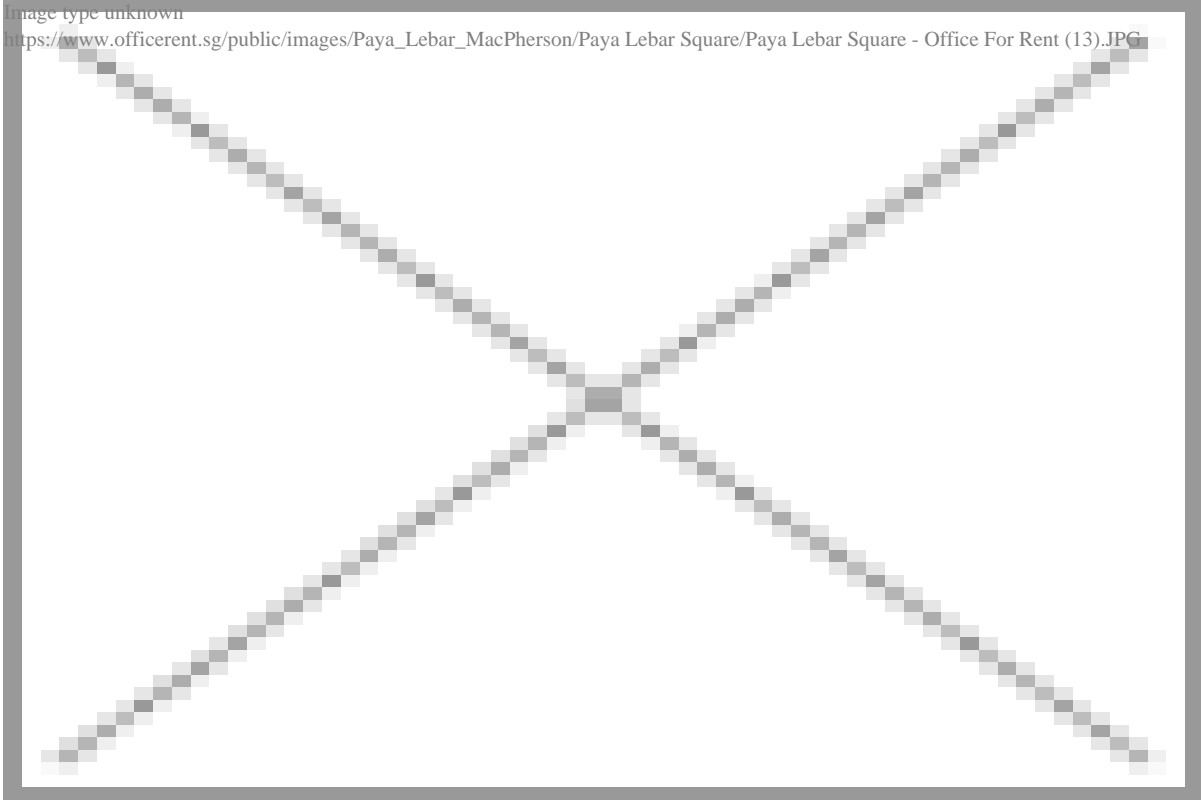


Row of shops on the ground floor.



A spacious taxi stand along Eunos Road 8





Paya Lebar Square is connected to Paya Lebar MRT station. In case you are wondering, that is not a bird or superman. Just a plane that happened to fly across.

Below are all the photos taken inside the retail podium.

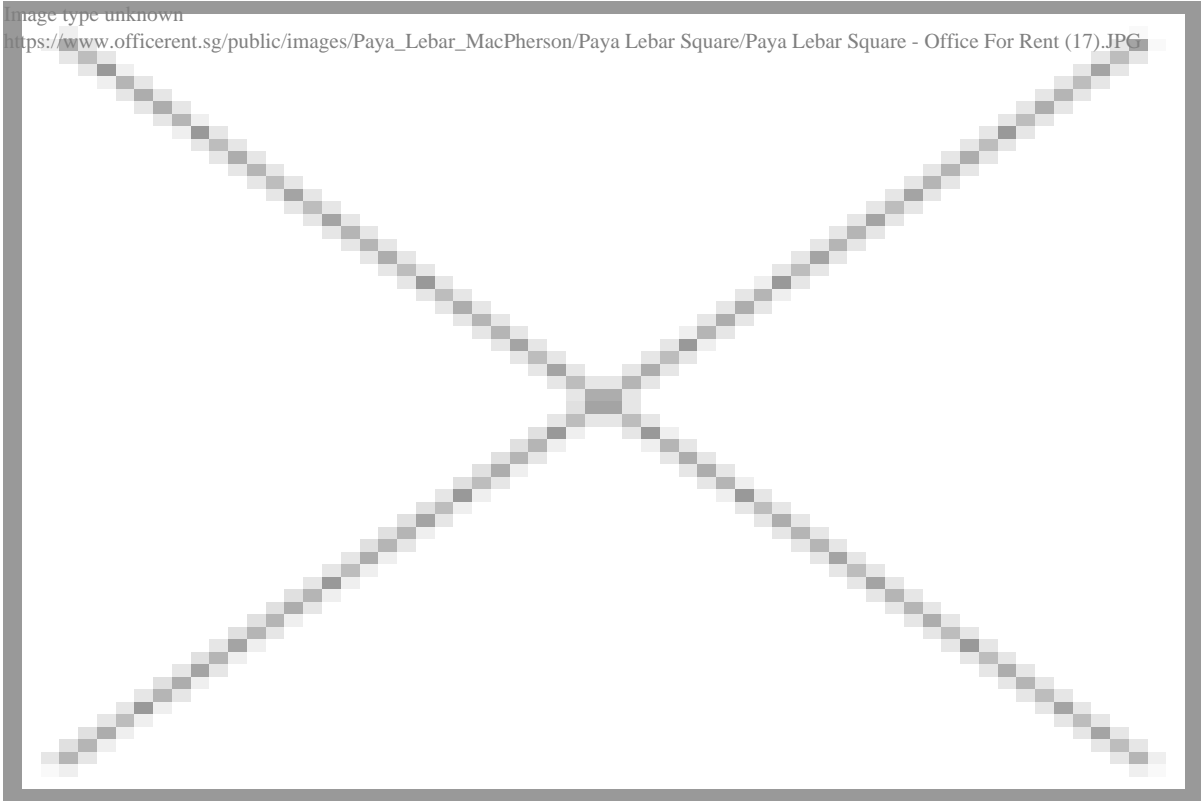


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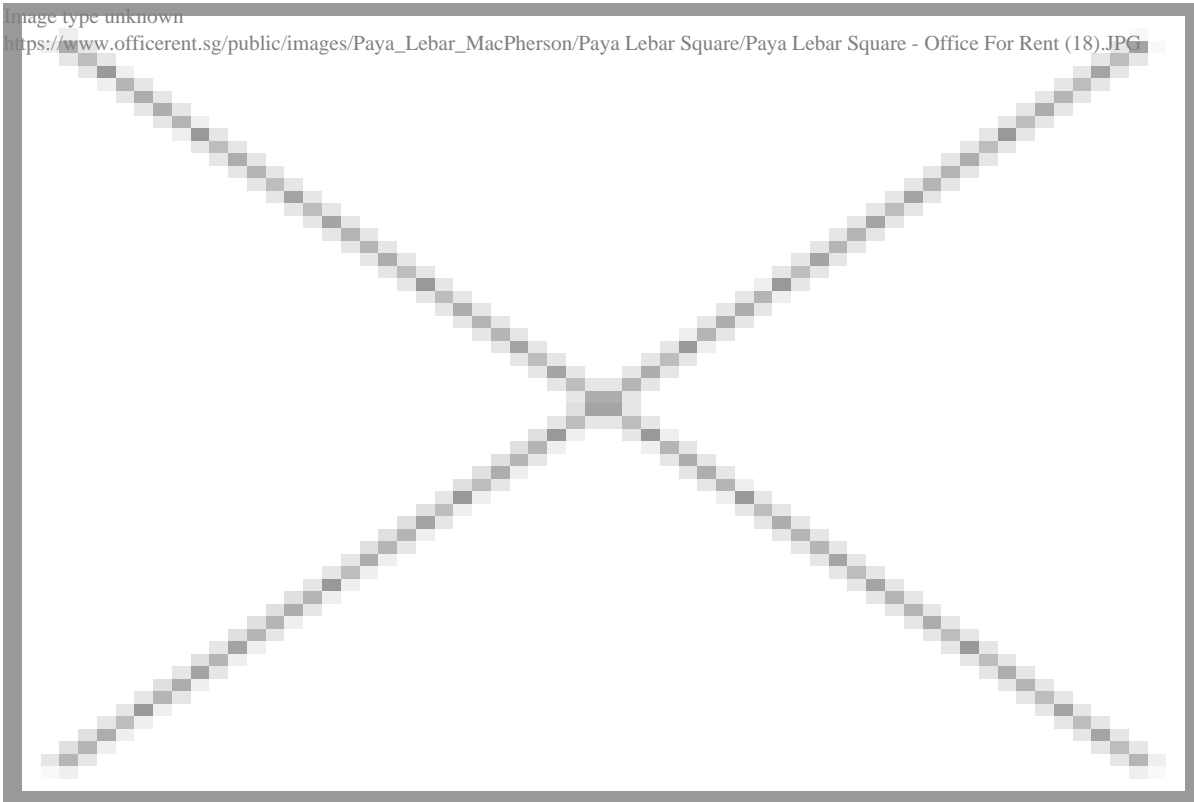


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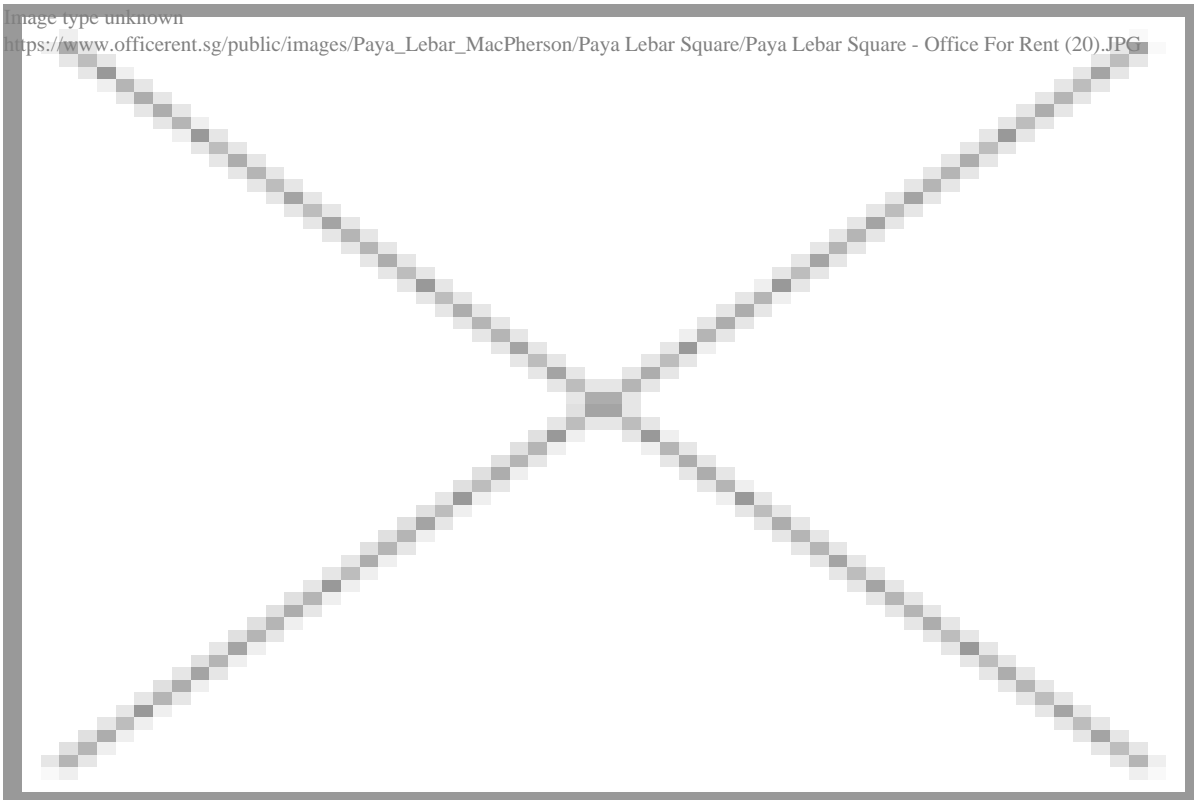


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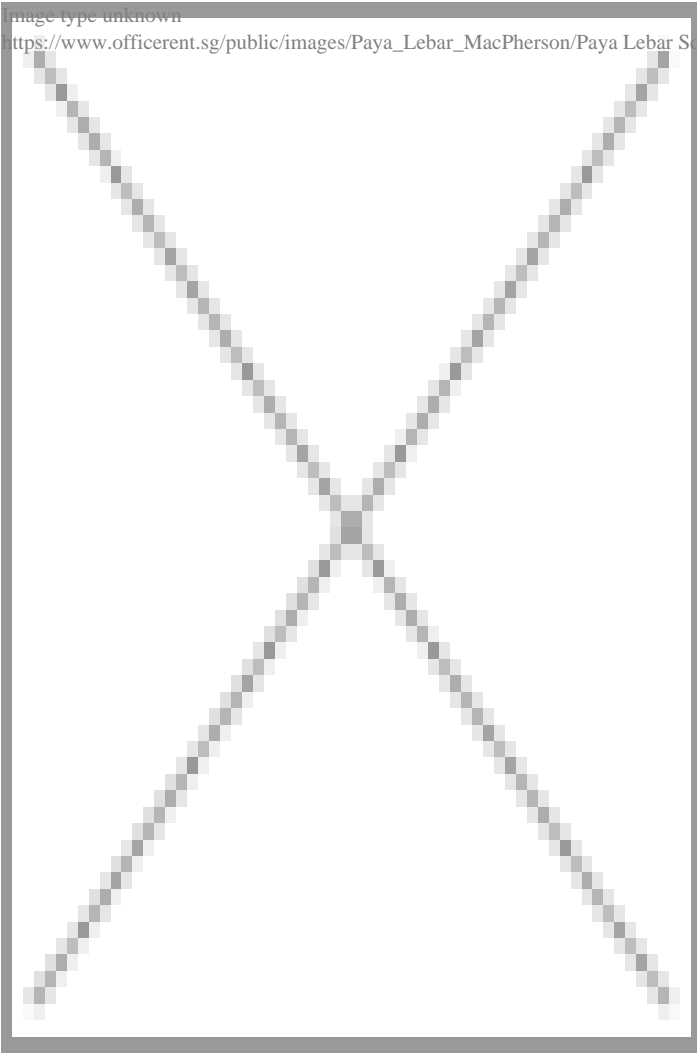
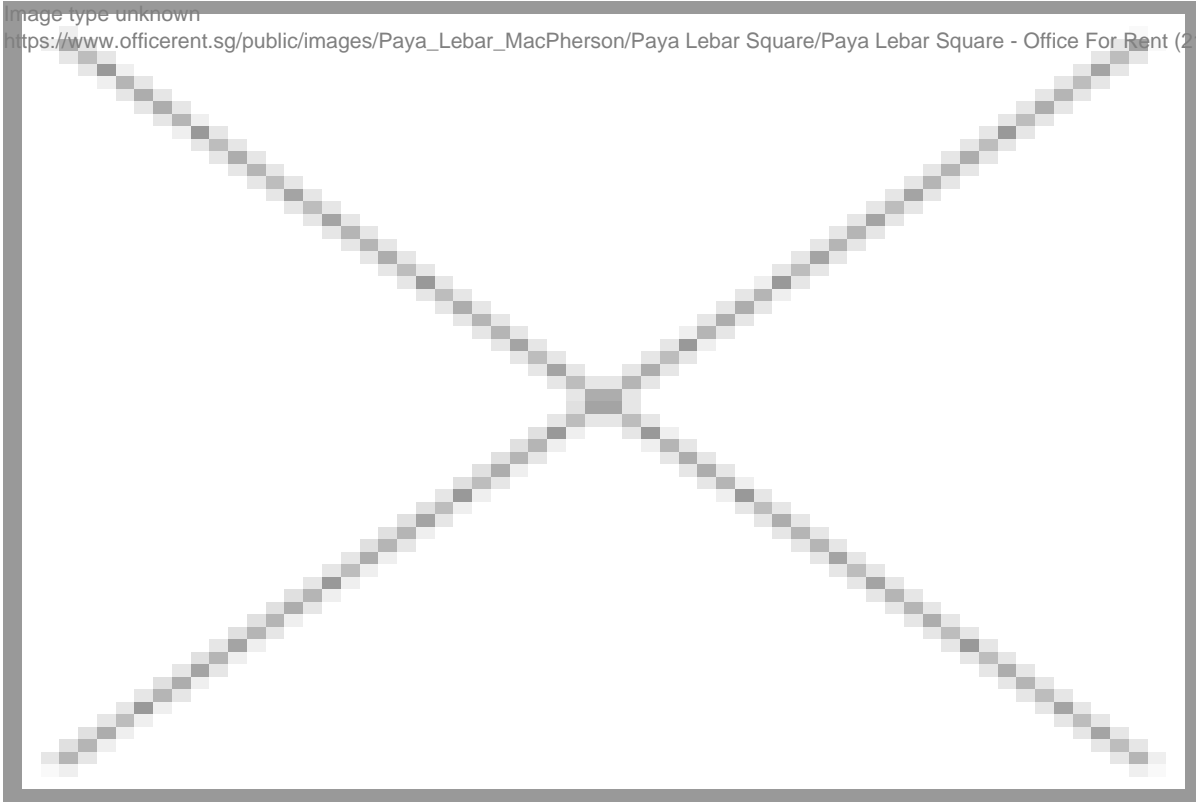


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### Location Map

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