






UNITED HAMPSHIRE US REIT

SGX-REITAS Webinar

UNITED-HAMPSHIRE

15 April 2021









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United Overseas Bank Limited was the sole financial adviser for the initial public offering of United Hampshire US Real Estate Investment Trust (the "Offering"). United Overseas Bank Limited, UOB Kay Hian Private Limited and UBS AG, Singapore Branch were the joint issue managers and global coordinators for the Offering. United Overseas Bank Limited, UOB Kay Hian Private Limited, UBS AG, Singapore Branch, Credit Suisse (Singapore) Limited and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch were the joint bookrunners and underwriters for the Offering.

UHREIT: Asia's First U.S. Grocery-Anchored Shopping Center and Self-Storage REIT

Total Assets of **US$630 million**

18 Grocery & Necessity &
4 Self-Storage Properties

Long WALE of **8.2 years**[1]

High retail occupancy of **94.7%**

3.2 million sq ft of NLA
97% Freehold

Strong Sponsors with long-term synergistic partnership

Grocery & Necessity Properties



BJ's Quincy, Massachusetts



Hudson Valley Plaza, New York



St. Lucie West, Florida


Wallington ShopRite, New Jersey



Arundel Plaza, Maryland



Lawnside Commons, New Jersey

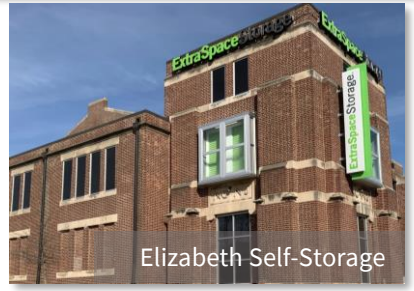

Garden City Square – BJ's Wholesale Club & LA Fitness, New York


Stop & Shop Plaza, New Jersey

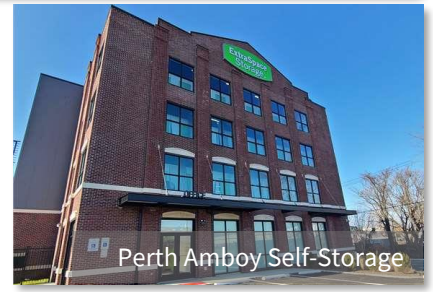
Self-Storage Properties


Carteret Self-Storage


Millburn Self-Storage



Elizabeth Self-Storage


Perth Amboy Self-Storage

Information as at 31 December 2020.

1. Grocery & Necessity Properties only. Computation included forward committed leases, excluding forward committed leases, the WALE is 7.9 years as at 31 December 2020.

22 Assets Across 6 States Focused on the East Coast

New York – Grocery & Necessity

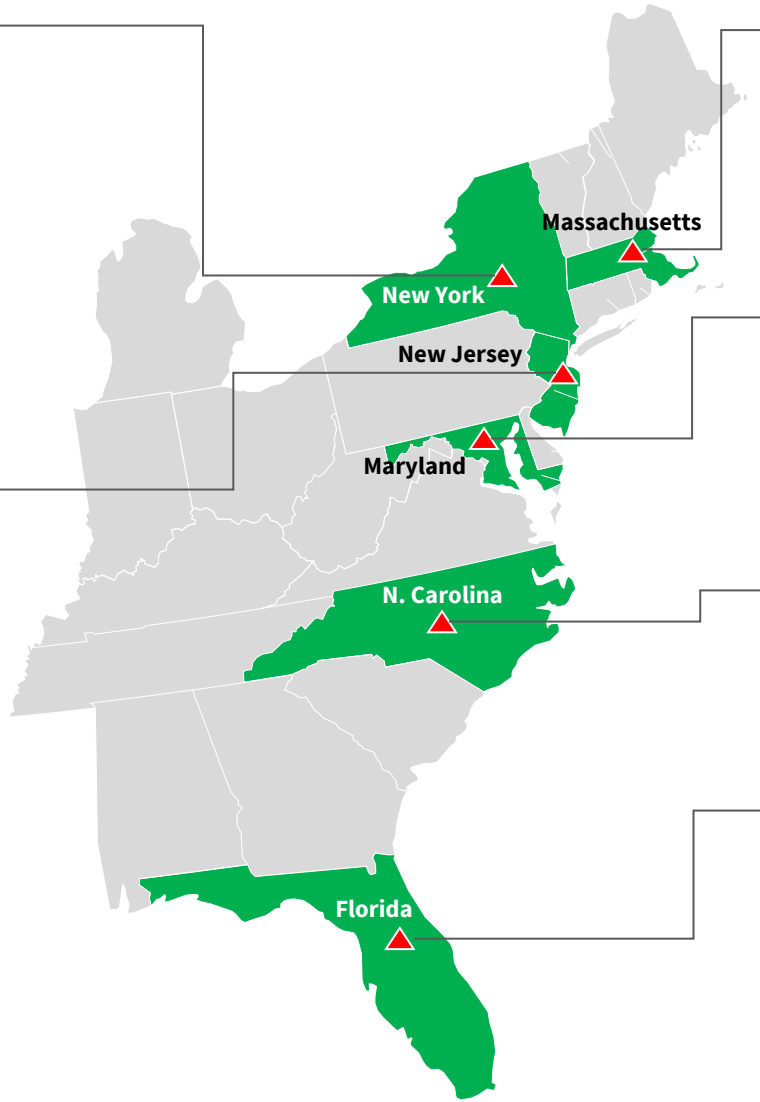
Name	City	% by Asset Value
Garden City Sq. BJ's Wholesale	Garden City	7.8%
Hudson Valley Plaza	Kingston	7.7%
Albany ShopRite Supermarket	Albany	3.9%
Garden City Sq. LA Fitness	Garden City	3.6%
Price Chopper Plaza	Warwick	3.7%
Wallkill Price Chopper	Middletown	2.3%
Albany ShopRite Gas Station	Albany	0.7%
Total		**29.7%**

New Jersey – Grocery & Necessity

Name	City	% by Asset Value
Lawnside Commons	Lawnside	5.6%
Stop & Shop Plaza	Piscataway	4.8%
Wallington ShopRite	Wallington	2.8%
Towne Crossing	Burlington	2.2%
Total		**15.4%**

New Jersey – Self-Storage

Name	City	% by Asset Value
Elizabeth	Elizabeth	3.8%
Millburn	Millburn	3.6%
Perth Amboy	Perth Amboy	3.3%
Carteret	Carteret	2.9%
Total		**13.6%**



Massachusetts – Grocery & Necessity

Name	City	% by Asset Value
BJ's Quincy	Quincy	5.9%
Fairhaven Plaza	Fairhaven	3.4%
Total		**9.3%**

Maryland – Grocery & Necessity

Name	City	% by Asset Value
Arundel Plaza	Glen Burnie	7.8%
Parkway Crossing	Parkville	4.2%
Total		**12.0%**

North Carolina – Grocery & Necessity

Name	City	% by Asset Value
Lynncroft Center	Greenville	**4.1%**

Florida – Grocery & Necessity

Name	City	% by Asset Value
St. Lucie West	Port St. Lucie	14.3%
Big Pine Center	Big Pine Key	1.6%
Total		**15.9%**

Note:
Total does not add up to 100% due to rounding differences.



Parkway Crossing, Maryland

1. Key Highlights

Key Investment Merits

Stable Cashflows

- **Cycle-Agnostic** – Grocery & Necessity and Self-Storage are generally considered cycle agnostic and not as vulnerable to cyclical shifts in the economy
- Grocery & Necessity Properties – **Long WALE of 8.2 years**[1] with largely triple net leases and high occupancy of **94.7%**

Yield & Growth

- **Exposure to strong US Consumer sector**: Strong Recovery of US GDP Projected, improving employment situation and rising consumer confidence
- **Majority** of existing leases benefit from rental increases during the lease term and/or renewal options with built-in rental increases
- **Attractive distribution yield of 9%**

High Quality Assets

- Focused on US East Coast markets with **higher spending power, lower supply and lower supply growth**
- **Majority of the tenants are considered essential businesses**
- All properties **remained open** throughout and **high rental collection of 98.9%**[2]

E-Commerce Resistant

- Low margin is impediment to grocery and home improvement products delivery
- Grocery & Necessity Property tenants have been **successful in adopting omni-channel strategy**
- Large number of **service-sector tenants with limited online alternatives**

1. Grocery & Necessity Properties only. Computation included forward committed leases, excluding forward committed leases, the WALE is 7.9 years as at 31 December 2020.
2. Grocery & Necessity Properties only. Based on total collections and total amounts billed to the tenants for 4Q 2020.

US Economic Recovery Gaining Momentum



Economy expected to rebound in 2021

GDP Forecast: **+6.5%**[1]



Unemployment situation improving

Mar 2021: **6.0%**[2]

2021 Unemployment Rate Forecast: **4.5%**[1]



Wide scale vaccination underway

> 190 million doses administered, **~47.4% of the adult population** has received at least 1 dose

An average of **>3 mil doses per day** were administered



In another 3 months, **75%** of the population will be covered[3]



Rising Consumer Spending

2021 Retail Sales Forecast: **+6.5% to +8.2%**

Underpinned by:

- ✓ Healthy consumer fundamentals
- ✓ Pent-up demand
- ✓ Widespread vaccination[4]

Sources:
1. Federal Open Market Committee, "Summary of Economic Projection" dated 17 March 2021.
2. U.S. Bureau of Labor Statistics.
3. Bloomberg, https://www.bloomberg.com/graphics/covid-vaccine-tracker-global-distribution. Information as at 14 April 2021.
4. National Retail Federation, "NRF Forecasts Retail Sales to Exceed $4.33T in 2021 as Vaccine Rollout Expands", 24 February 2021.

Grocery & Necessity Properties: High Occupancy & Long WALE

High Grocery & Necessity Occupancy
94.7%

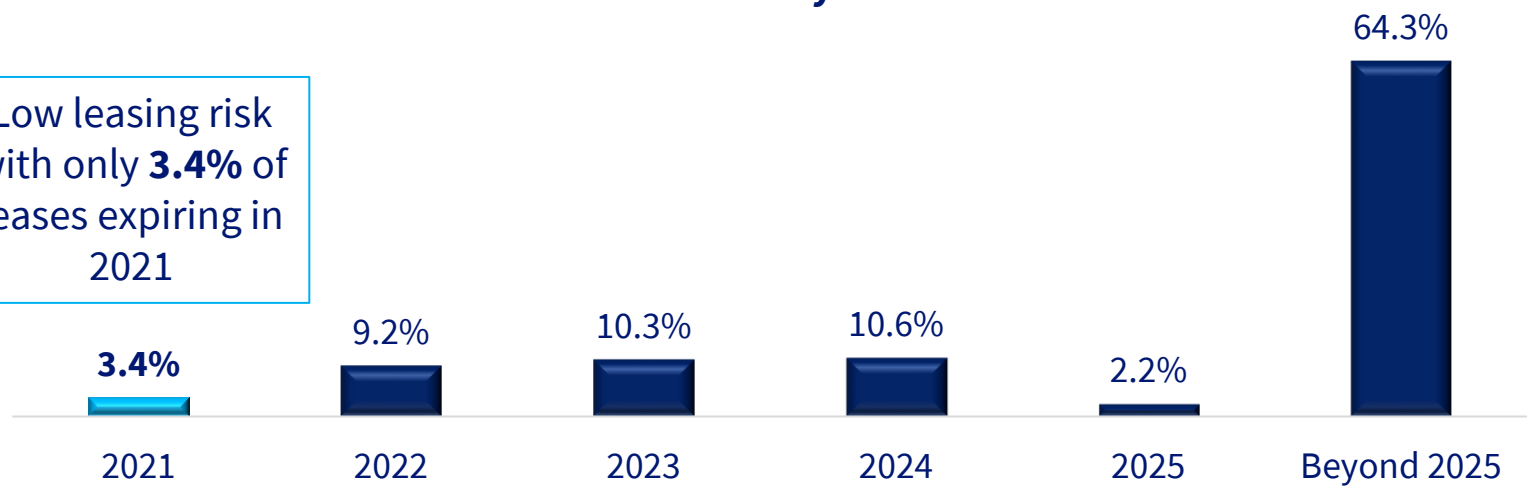
Long WALE[1]
8.2 years

4Q 2020 Rental Collections[2]
98.9%

Potential rental increases during lease term and/or upon renewal[3]

Lease Maturity Profile[4]

Low leasing risk with only **3.4%** of leases expiring in 2021

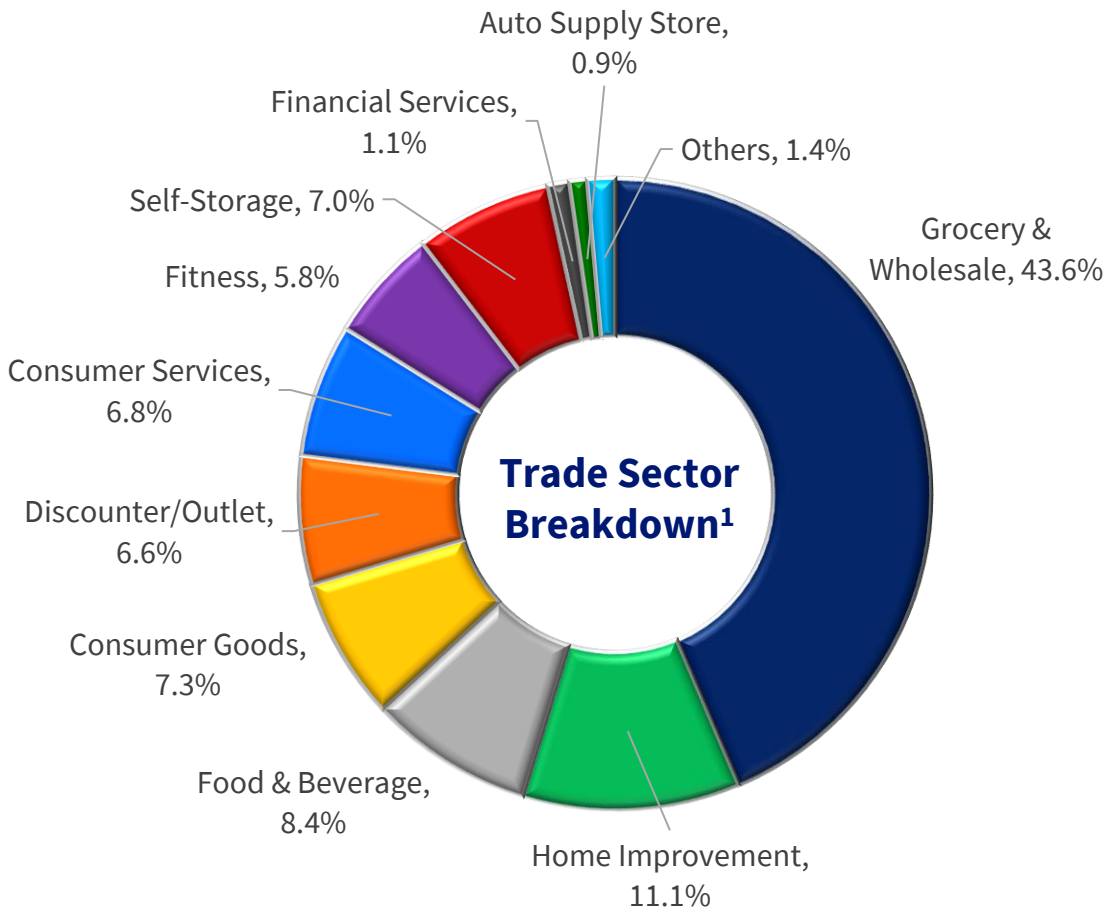


	No. of Leases	Area (Sq Ft)
2020 New/Renewal of Leases[5]	25	319,000

1. Grocery & Necessity Properties only. Computation included forward committed leases, excluding forward committed leases, the WALE is 7.9 years as at 31 December 2020.
2. Based on total base rent collected for Grocery & Necessity Properties in 4Q 2020.
3. Majority of the leases benefit from rental increases during the lease term and/or renewal options with built-in rental increases.
4. Based on base rental income of Grocery & Necessity Properties for the month of December 2020.
5. For the period 1 January 2020 to 31 December 2020.

Primarily Leased to Cycle Agnostic Tenants Providing Essential Services

100% of the tenants are open for business since Sept 2020

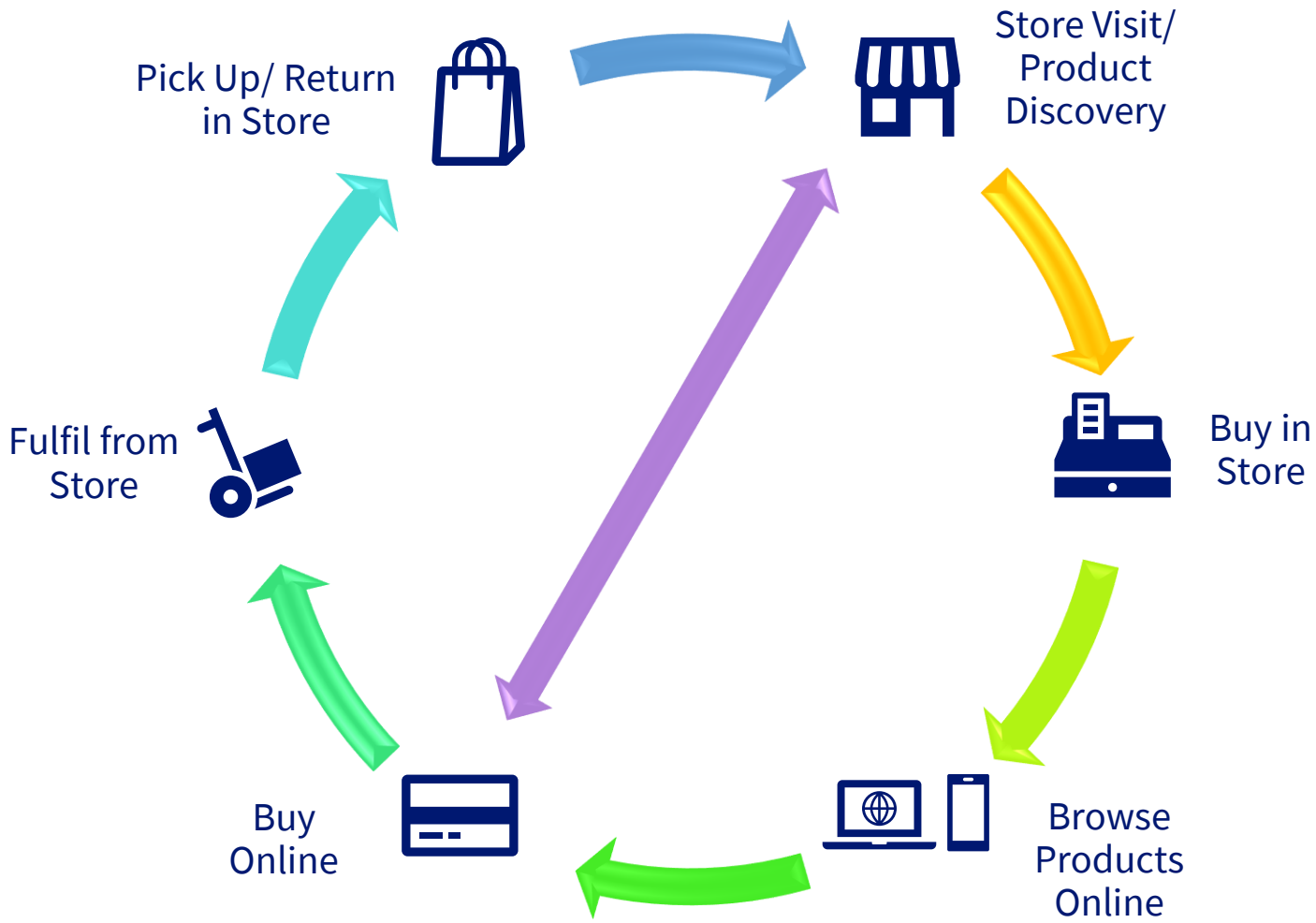


Essential Services[2]

- ✓ **Grocery stores, farmer's markets and farms**
- ✓ **Hardware and home improvement stores**
- ✓ **Pharmacies**
- ✓ **Medical supply stores**
- ✓ **Gas stations**
- ✓ **Pet stores**
- ✓ **Banks and other financial institutions**
- ✓ **Liquor stores**
- ✓ **Convenience stores**
- ✓ **Laundromats and dry-cleaning services**
- ✓ **Car dealerships, but only for auto maintenance and repair, and auto mechanics**
- ✓ **Mail and delivery stores**
- ✓ **Ancillary stores within healthcare facilities**
- Stores that principally sell supplies for children under five years
- Printing and office supply shops

1. Based on base rental income of Grocery & Necessity Properties for the month of December 2020.
2. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.

Anchor Tenants are Thriving in the Omni-Channel Environment



- Multi-channel retail is the future as consumers demand a seamless experience toggling between channels
- Many retailers fulfill a large portion of online demand through stores
- Physical stores can help retailers lower online fulfillment and delivery costs while improving delivery speed, including offering same-day buy online, pick up in store ("BOPIS")

Source:
Green Street, Property Insights, October 16, 2020.

Superior Anchor Tenants Achieving Strong Sales Growth



4Q Sales
▲ **11.2%** y-o-y[1]

Contributing
10.4% of rental[2]

Ahold Delhaize: U.S. comparable sales excluding gas was up **11.2%** in 4Q and **14.4%** in FY 2020 and online sales was up **129%** in 4Q 2020 and **105%** in FY 2020[1]



4Q Sales
▲ **28.6%** y-o-y[1]

Contributing
6.8% of rental[2]

Lowe's: U.S. comparable sales increased **28.6%** y-o-y in 4Q 2020, and ecommerce sales increased **121%** y-oy[1]



4Q Sales
▲ **8.6 %** y-o-y[1]

Contributing
5.7% of rental[2]

Walmart: U.S. comparable and ecommerce sales grew **8.6%** and **69%** respectively in the fourth quarter and for fiscal year ending Jan 2021, U.S. comparable and ecommerce sales grew **8.6%**. U.S. eCommerce sales grew **79%**. The growth in sales is due to the robust holiday season[1]



4Q Sales
▲ **25.0%** y-o-y[1]

Contributing
4.8% of rental[2]

The Home Depot: In 4Q 2020, the world's largest home improvement retailer reported a **25.0%** in U.S. comparable sales and around **83%** increase in digital sales with around **55%** of the online orders being fulfilled through store. For FY 2020, U.S. comparable sales grew **20.6%** y-o-y[1]

1. Extracted from respective companies' latest results releases.
2. Based on base rental income of Grocery & Necessity Properties for the month of December 2020.

Initiatives to Support the Tenants during COVID-19

1. Designating selected parking spaces at the properties for curbside pick-up



2. Permitting new outdoor dining areas enabling tenants to set-up outdoor tents



3. Addressing requests for rent relief while balancing the needs of the portfolio



Self-Storage as a Resilient and Cycle-Agnostic Asset Class

- Rolling monthly leases with average stay of 1 to 2 years, and rent adjustments 1 to 2 times per year
- Yield management systems using algorithms to allow operators to charge differential rates to maximise revenue
- Tenants pay rent inclusive of rates and utilities
- Higher returns also driven by lower maintenance capital expenditure than other asset classes

Demand Drivers

1. **Steadily increasing consumer awareness**
2. **Driven by 5 Ds - Death, Divorce, Decluttering, Downsizing and Dislocation**
3. **Increasingly mobile population**
4. **Smaller housing arrangements**



~10 sqft
Boxes, bookcases, small furniture



~100 sqft
Furniture, appliances, bookcases, bicycles

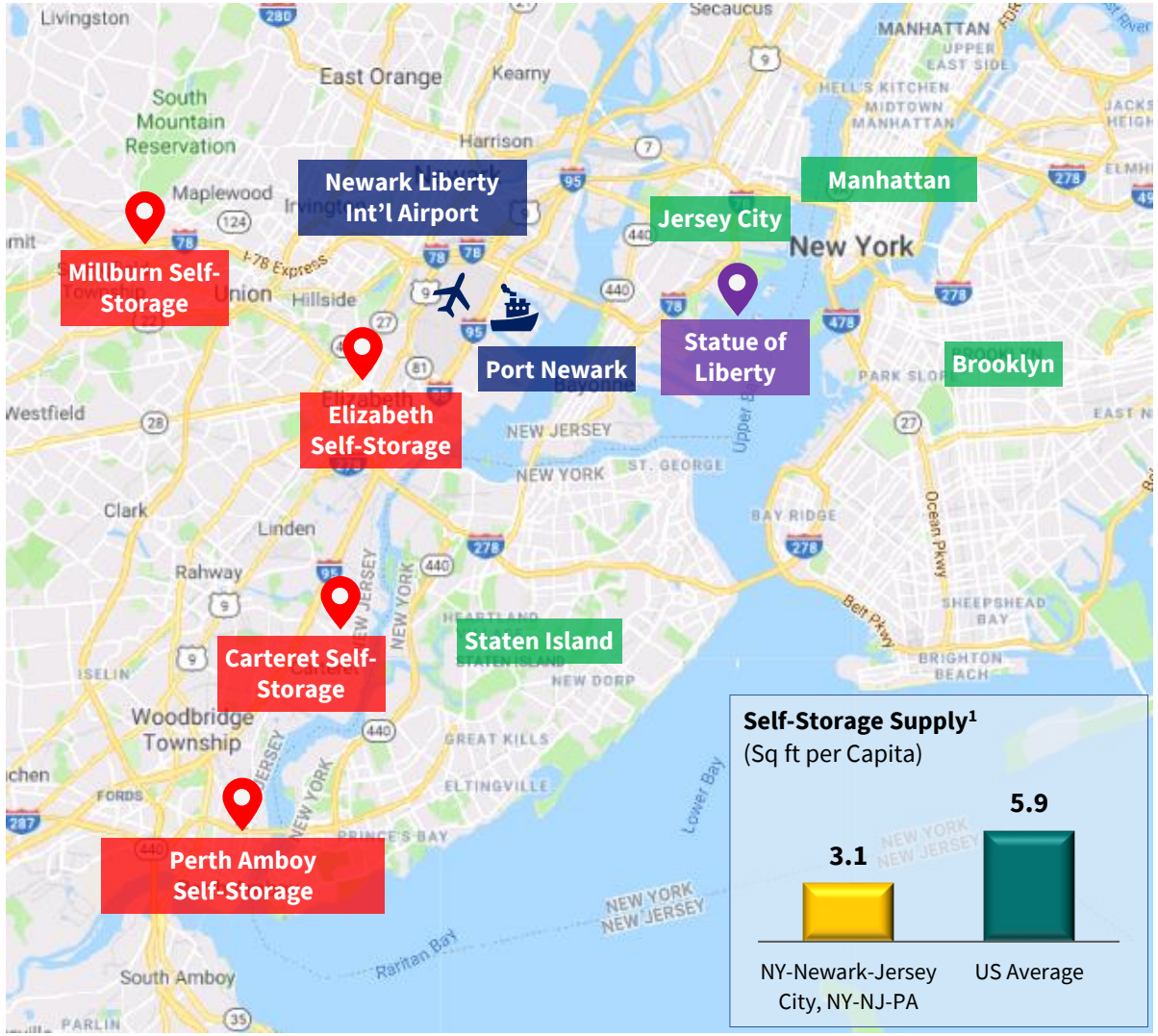


~1000 sqft
Automobiles, furniture, appliances

Property Manager

ExtraSpace Storage

Locations of UHREIT's Self-Storage Properties



- ✓ Undersupply of Self-Storage facilities in New York Metro Area



- ✓ Regional access to New York City and metropolitan areas via major highways and public transportation



- ✓ Approximately 30 minutes away from Newark Liberty International Airport and Port Newark



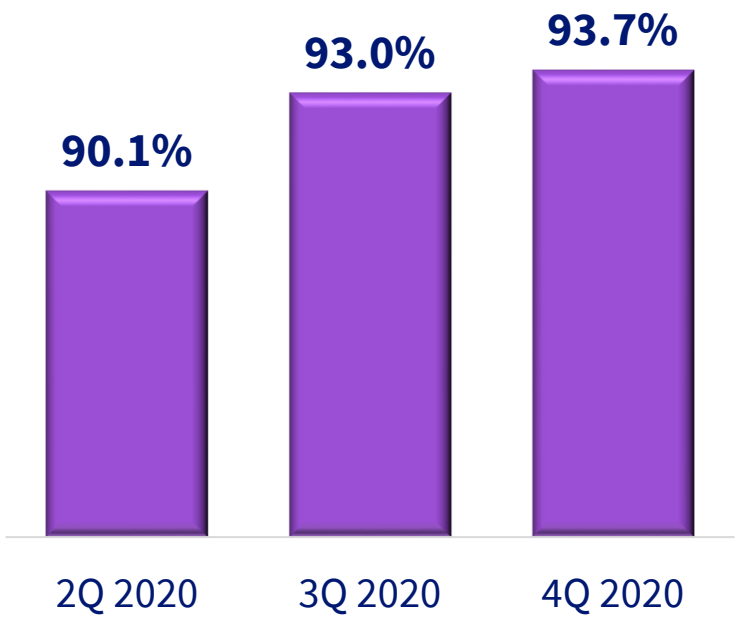
- ✓ Surrounded by a mix of residential, commercial, industrial and office developments



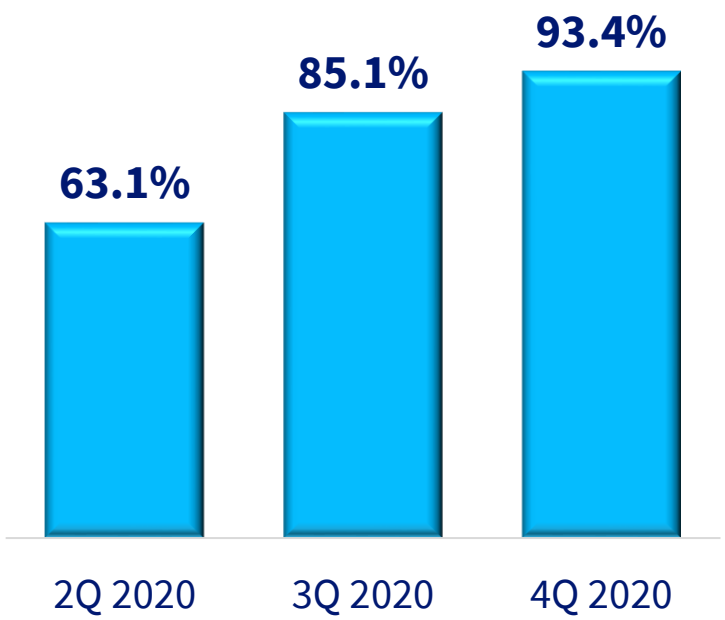
Source:
1. 2021 Self-Storage Almanac, MiniCo Publishing, Radius+ and NKF, Cushman & Wakefield.

Occupancies for Self-Storage Properties Continued to Trend Up

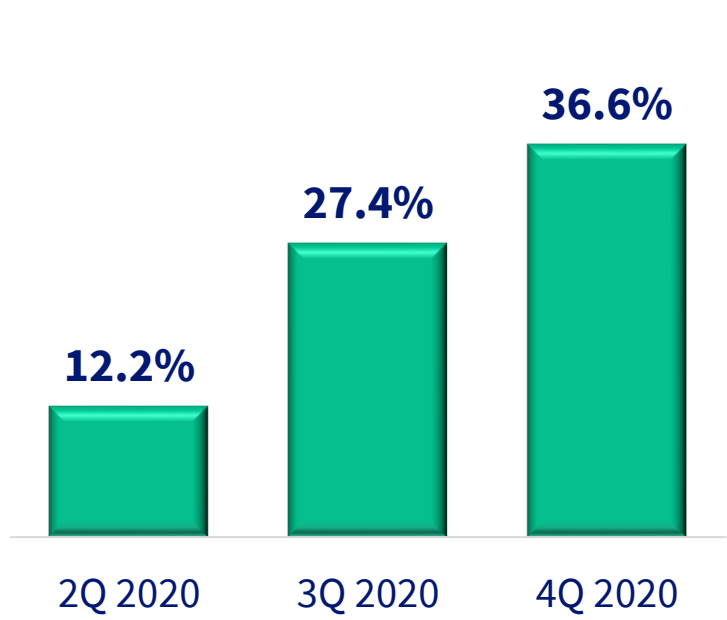
Carteret Self-Storage[1]



Millburn Self-Storage[1]



Elizabeth Self-Storage[1]



1. Self-Storage Properties occupancies are computed based on the average of the last day of each month during the quarter.



St. Lucie West, Florida

2. Financial Highlights

Financial Highlights

Distributable Income

US$23.8 mil

1.3% higher than Forecast[1]

Distribution Per Unit

US4.81 cents

1.1% higher than Forecast[1]

- Higher Distributable Income and DPU are attributable to the finance costs savings from favorable interest rate swap
- As at 31 Dec 2020, rent deferral of US$1.0m and rent relief of US$0.6m were granted, as well as a provision of US$0.3m for doubtful debt was made

Conservative Gearing

36.2%

Weighted Average Interest Rate

2.83%

Interest Coverage Ratio

6.3x



St. Lucie West, Florida

Well- Spread Debt Maturity Profile

No refinancing requirements until 2023

Fixed Rate Debt

100%

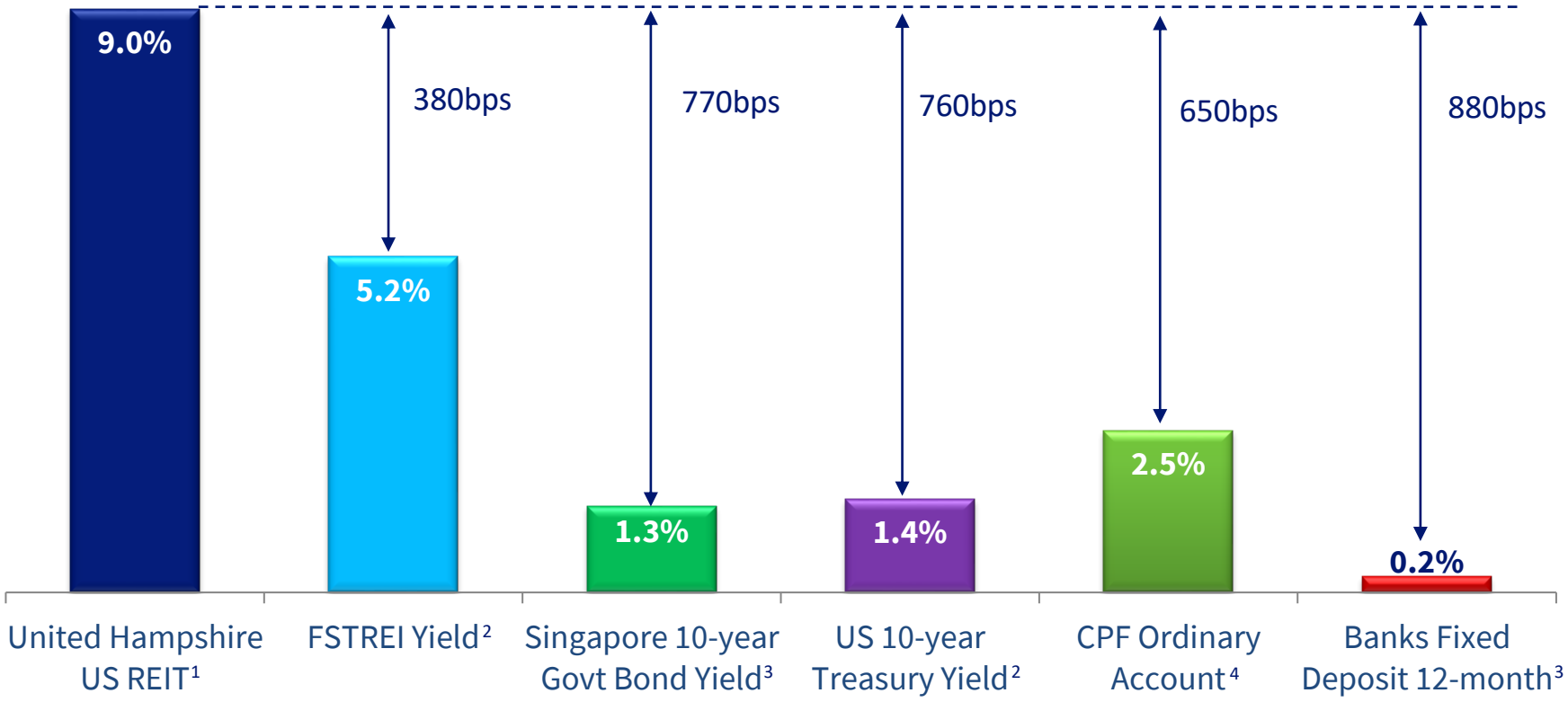
Undrawn Committed RCF

US$20 mil

Information is for the period from 12 March 2020 (listing date) to 31 December 2020 or as at 31 December 2020.

1. The Prospectus disclosed a 10-month profit forecast for the period from 1 March 2020 to 31 December 2020. Forecast numbers were derived by pro-rating the forecast figures for the 10-month forecast period as disclosed in the Prospectus.

Attractive Comparative Yield



Tax Efficient Structure

- No U.S. corporate tax (21%) and U.S. withholding tax (30%)
- No Singapore corporate tax (17%) and withholding tax (10%)
- Minimal taxes incurred

Sources: FTSE Russell, Monetary Authority of Singapore, U.S. Department of Treasury and Central Provident Fund (CPF) Board

1. Based on annualised distribution per unit of US 4.81 cents for the period from 12 March to 31 December 2020 and the unit closing price of US$0.66 on 26 February 2021.
2. As at 26 February 2021.
3. As at February 2021.
4. Prevailing CPF-Ordinary Account savings rate.



BJ's Quincy, Massachusetts

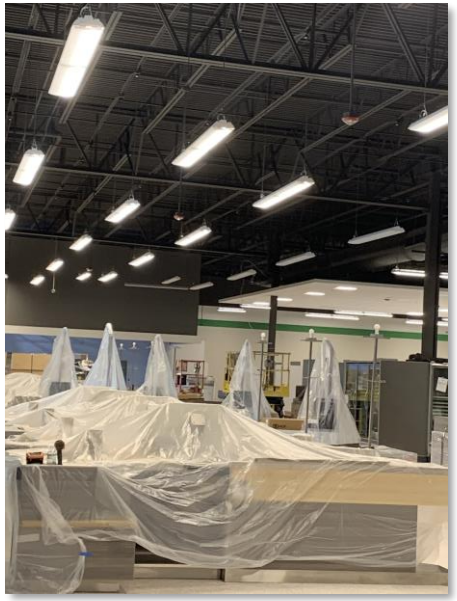
3. Development Initiatives Updates

Development Initiatives Updates

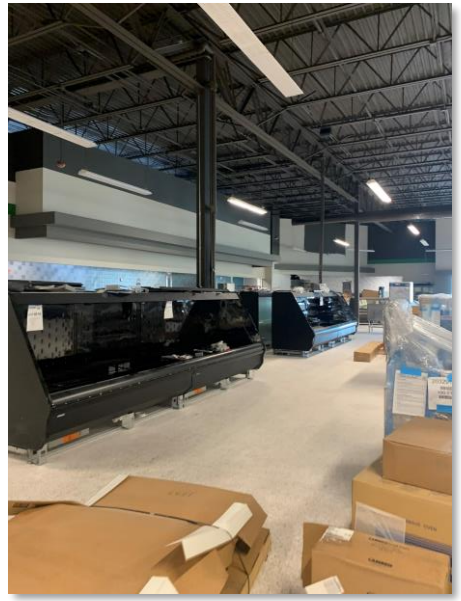
New Publix Store – St. Lucie West, Florida

- Construction commenced in May 2020 and completed ahead of schedule in Mar 2021
- Turned over to the tenant, Publix Super Markets
- Leasing updates for the building that Publix is currently occupying:
  - Secured Beall's Outlet Stores, which will occupy 57% of the existing Publix space
  - In discussions with prospective tenants for the leasing of the remaining space









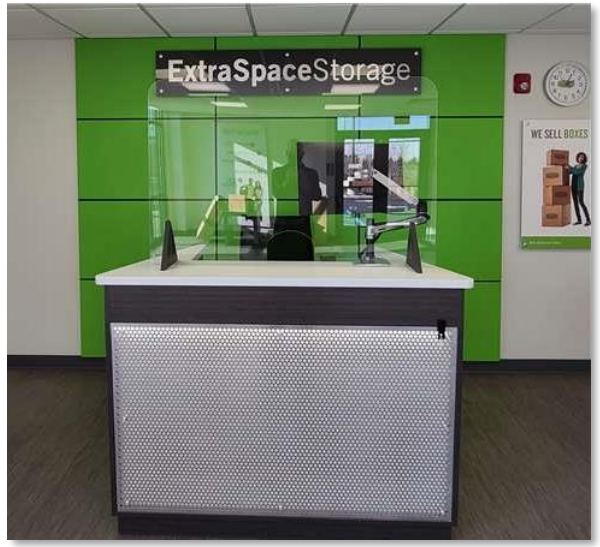
Development Initiatives Updates

Perth Amboy Self-Storage, New Jersey

- This 697-unit facility is the first institutional quality self-storage facility to be developed in Perth Amboy
- Construction has been completed and leasing activities have commenced in Jan 2021
- Steady occupancy growth since opening, achieved 12.9% occupancy as at 31 Mar 2021











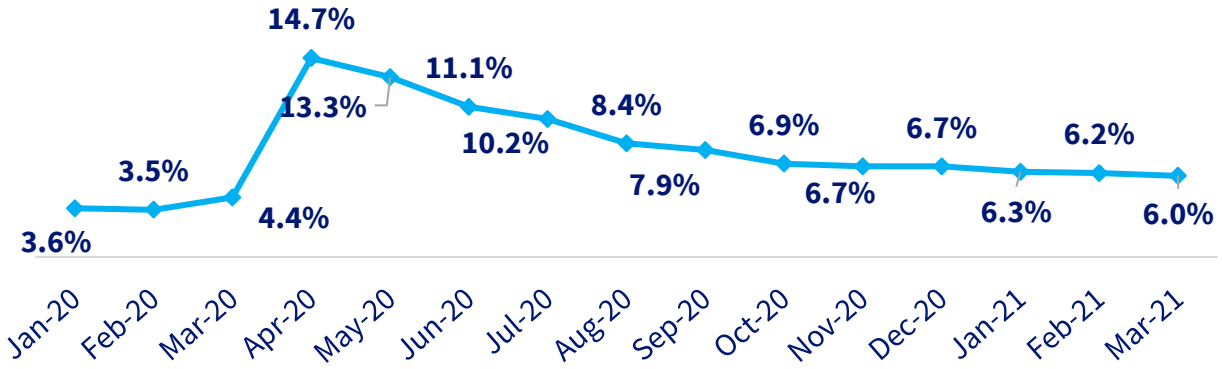
Arundel Plaza, Maryland

3. Outlook

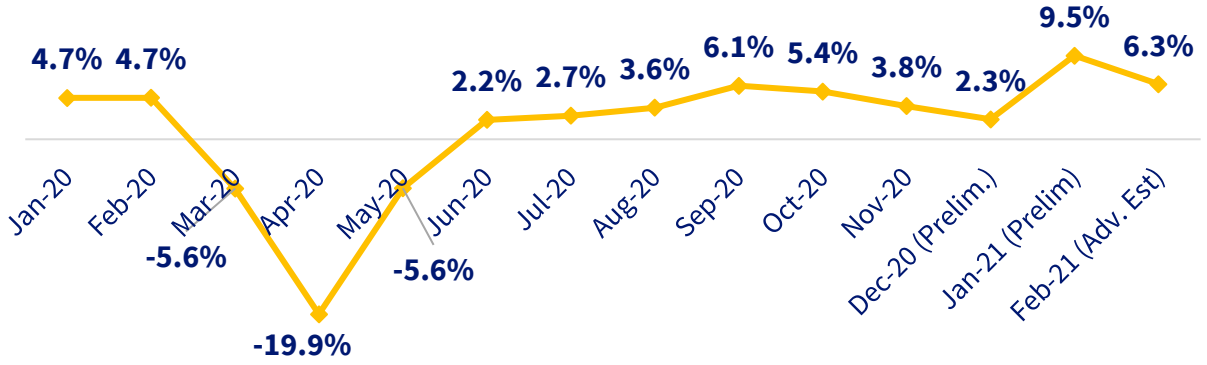
Outlook – Macroeconomic

- **Strong GDP Growth Projected** – GDP is expected to grow **6.5%** in 2021[1]
- **Wide scale vaccination underway – More than 160 million** doses were delivered in the US as at 7 April 2021[2]
- **Improving Employment Situation** – Unemployment continued to fall in 1Q 2021 to **6.0%** in Mar 2021[3]. Fed estimated the unemployment rate to fall to 4.5% in 2021[1]
- Based on advance estimates, Feb 2021 Retail and Food Service sales increased **6.3%** y-o-y, while sales for food & beverage stores and building material & garden equipment & supplies dealers increased **11.7%** and **14.2%** y-o-y[4]
- **Rising Consumer Spending** – National Retail Federation anticipated that retail sales will grow between **6.5%** and **8.2%** to **>US$4.33 trillion** in 2021 as healthy consumer fundamentals, pent-up demand and widespread vaccination will generate increased economic growth, retail sales and consumer spending[5]

US Unemployment Rate[3]



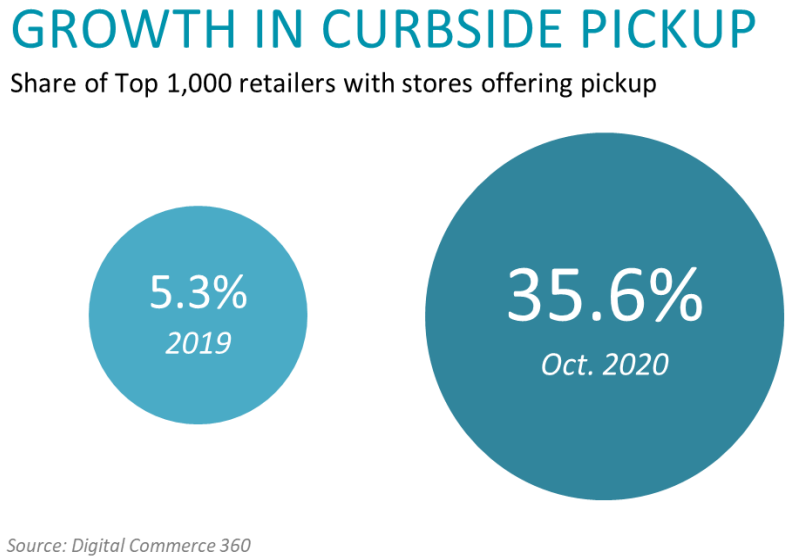
US Retail and Food Services Sales Growth (y-o-y)[4]



Sources:
1. Federal Open Market Committee, "Summary of Economic Projection" dated 17 March 2021.
2. Bloomberg, https://www.bloomberg.com/graphics/covid-vaccine-tracker-global-distribution.
3. U.S. Bureau of Labor Statistics.
4. U.S. Census Bureau. Food & Beverage stores comprise Grocery Stores and beer, wine & liquor stores.
5. National Retail Federation, "NRF Forecasts Retail Sales to Exceed $4.33T in 2021 as Vaccine Rollout Expands", 24 February 2021.

Outlook – Sector

- As at Mar 2021, US retailers have announced 3,199 store openings and 2,548 closures, as compared to 8,953 closure and 3,298 openings in 2020. Businesses are rebounding from the pandemic and relooking at the expansion plans that were put on hold previously[1]
- Around **87%** of shoppers intend to stay loyal to their preferred brick-and-mortar grocer. Physical stores are still thriving as **80%** of shopping still occurs in physical stores – and many alternatives to in-store shopping still depend heavily on the physical stores[2]
- Retail sector transaction activity has been dominated by grocery-anchored and necessity-oriented assets. In 4Q 2020, properties with grocery related tenant accounted for **>30%** of the transactions, up 22% from 2019[3]



Source: Digital Commerce 360

- Self-Storage median occupancy remained healthy at **92.0%** in 4Q 2020, higher than 90.9% in 4Q 2019. New tenant move-ins grew while vacancies dropped y-o-y as demand remained strong[4]
- The Manager will continue to optimise the assets and strengthen the income stream, as well as continue to look for suitable accretive acquisition opportunities

Information on this page was provided by Cushman & Wakefield and their sub-sources as referenced below:

1. CNBC, "These 10 retailers are in expansion mode: Here's who is opening new stores", 21 March 2021.
2. Cushman & Wakefield; Digital Commerce 360; US eCommerce Market Report; data as of November 2020.
3. Cushman & Wakefield; The Boulder Group, Net Lease Big Box Report Q4 2020.
4. Cushman & Wakefield; Self-Storage Data Services.

U.S. Stimulus Initiatives

- The U.S. Government has introduced legislation to combat the economic impact of COVID-19 and provide relief to the U.S. consumer. The primary stimulus initiatives are summarised below:
  - **Coronavirus Aid, Relief, and Economic Security Act (CARES Act) – over $2 trillion in stimulus initiatives comprising: The Paycheck Protection Program which provided loans to small businesses; extended unemployment benefits; and payments to lower and middle income taxpayers**[1]
  - **Families First Coronavirus Response Act – approximately $192 billion** to cover the cost of COVID-19 testing, paid sick leave, unemployment benefits and food assistance[2]
  - **Coronavirus Preparedness & Response Supplemental Appropriations Act** – **approximately $8.3 billion** of funding to address issues which include vaccine development and loans for small businesses[3]
  - A federal stimulus package of **US$900 billion** relief bill was signed in December 2020, which includes enhanced unemployment benefits and direct cash payment. **US$284 billion** was also committed under the Paycheck Protection Program (PPP) to help small businesses[4]
  - President Biden has signed an additional **US$1.9 trillion** of COVID-19 relief bill which will includes unemployment benefits, another round of direct household payments, money for state and local governments, and an expansion of vaccinations and virus-testing programmes

Sources:
1. Congress.gov - Coronavirus Aid, Relief, and Economic Security Act or the CARES Act; Green Street Research
2. Congress.gov – Families First Coronavirus Response Act
3. Congress.gov - Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020
4. Appropriations.House.gov. H.R. 133: DIVISION-BY-DIVISION SUMMARY OF COVID-19 RELIEF PROVISIONS








Thank You

For enquiries, please contact:

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80 Raffles Place #28-21 UOB Plaza 2 Singapore 048624

UNITED-HAMPSHIRE







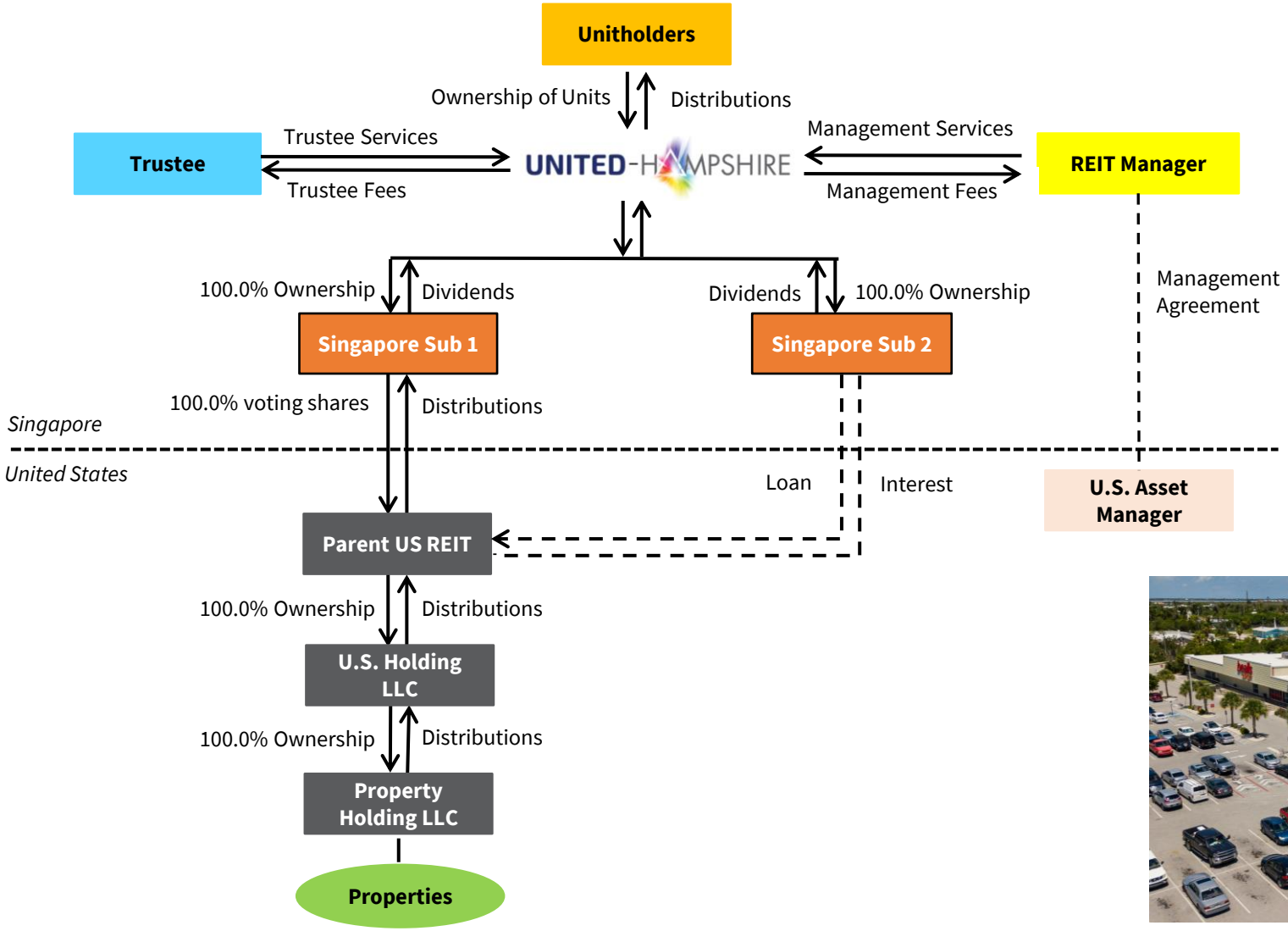




Albany ShopRite - Supermarket, New York

4. Appendix

Trust Structure





Big Pine Center, Florida

Financial Highlights

2H 2020 Distributable Income and DPU are 2.0% and 1.3% Higher Than IPO Forecast Respectively

	2H 2020 (1 Jul to 31 Dec 2020)			12 Mar (IPO) to 31 Dec 2020		
	Actual (US$'000)	Forecast[1] (US$'000)	Variance (%)	Actual (US$'000)	Forecast[1] (US$'000)	Variance (%)
Gross Revenue	26,305	26,697	(1.5%)	41,617	42,558	(2.2%)
Net Property Income	19,761	20,177	(2.1%)	31,075	32,148	(3.3%)
Distributable Income	**15,033**	**14,744**	**2.0%**	**23,826**	**23,516**	**1.3%**
DPU (US cents)[3]	**3.03**	**2.99**	**1.3%**	**4.81**	**4.76**	**1.1%**

- Grocery & Necessity Properties maintained high occupancy of **94.7%** and strong rental collections of **98.9%[2]** for 4Q 2020
- Leasing activities and occupancies for Self-Storage have been trending upwards since May after COVID-19 related lockdown guidelines were loosened
- Higher Distributable Income and DPU attributable to finance costs savings from favorable interest rate swap
- As at 31 Dec 2020, we have granted rent relief of US$0.6m, made provision of US$0.3m for doubtful debt and granted rent deferral of US$1.0m

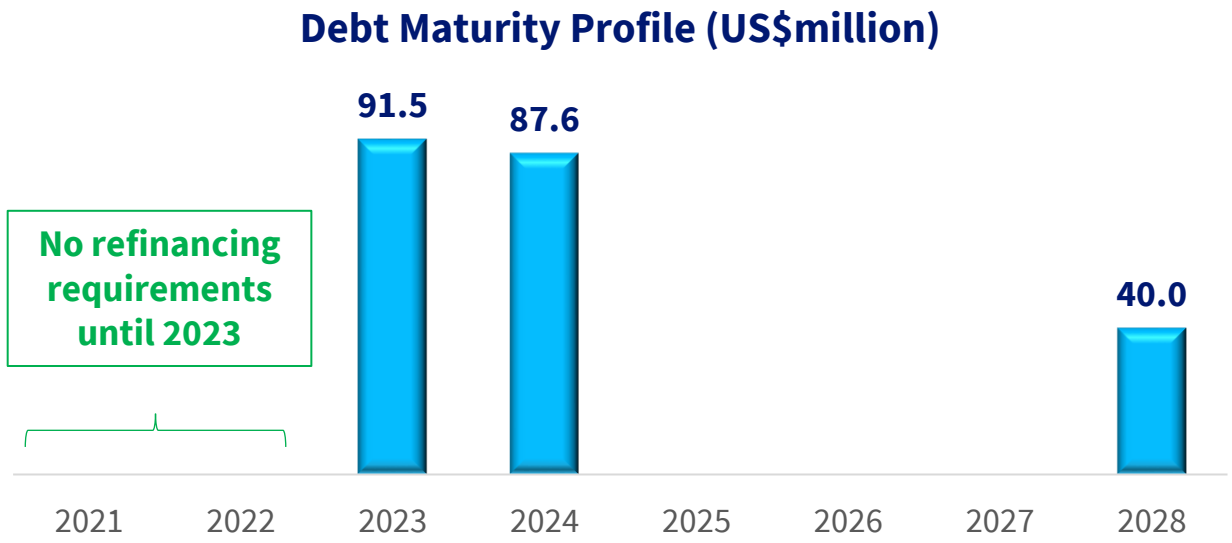


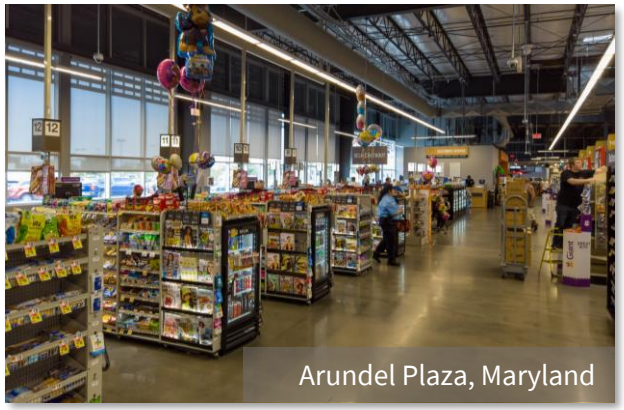
Garden City Square - BJ's Wholesale Club, New York

1. The Prospectus disclosed a 10-month profit forecast for the period from 1 March 2020 to 31 December 2020. Forecast numbers for the period from 2H 2020 and FP 2020 were derived by pro-rating the forecast figures for the 10-month forecast period as disclosed in the Prospectus.
2. Based on total base rent collected for Grocery & Necessity Properties in 4Q 2020.
3. DPU of US3.03 cents for the period from 1 July 2020 to 31 December 2020 and DPU of US 4.81 cents for the period from 12 March 2020 to 31 December 2020 were calculated based on 496,054,925 number of issued Units at the end of the periods.

Healthy Balance Sheet & Well-Spread Debt Maturity Profile

As of 31 Dec 2020	US$'000
Investment Properties	608,667
Current Assets	20,642
Total Assets	**629,567**
Total Loans & Borrowings	217,090
Total Liabilities	**252,338**
Net Assets	**375,319**
Units in Issue and to be Issued ('000)	497,354
NAV per Unit (US$)	**0.75**
Adjusted NAV per Unit (US$)	**0.72**

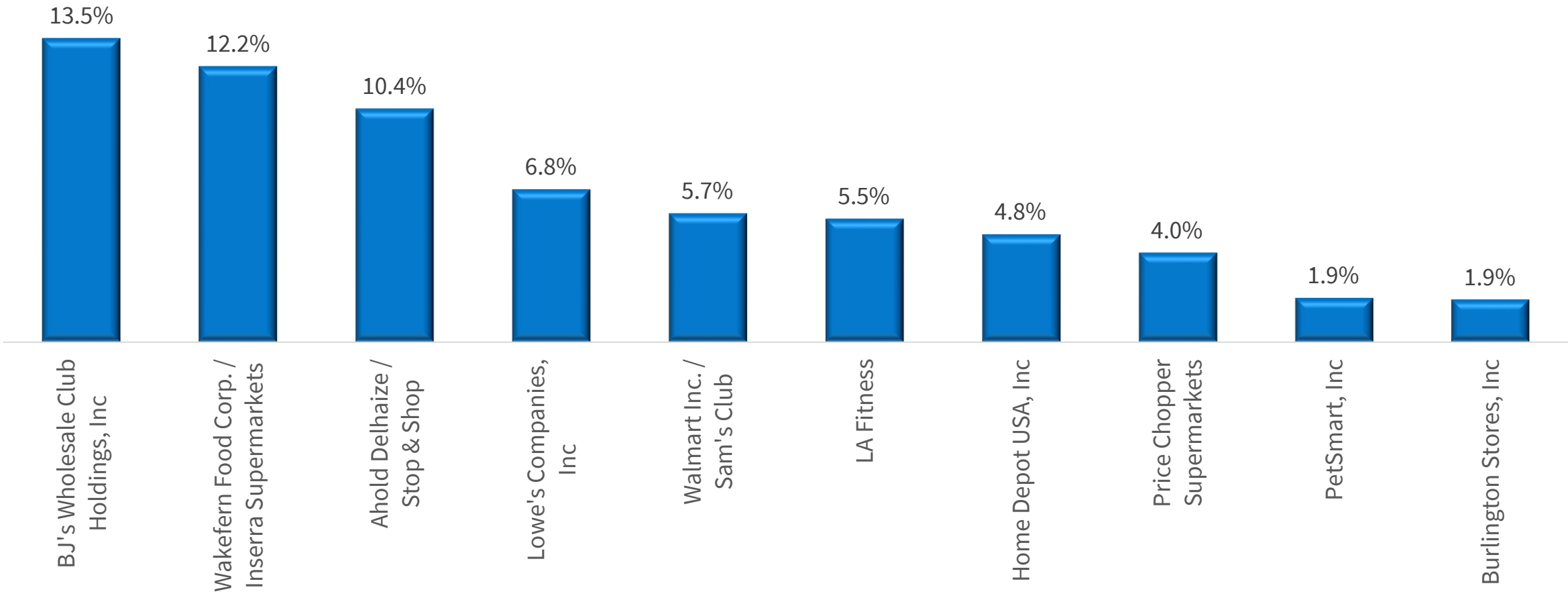



Arundel Plaza, Maryland


Stop & Shop Plaza, New Jersey

Top 10 Tenants[1]

Anchored by large, creditworthy tenants, that focus on resilient grocery, discounters, wholesale, home improvement and F&B sectors



1. Based on base rental income of Grocery & Necessity Properties for the month of December 2020.

Property Valuation

	31 Dec 2020 (US$'000)	30 Sep 2019 (IPO Val Date) (US$'000)	Change (%)	Cap Rate (%)
Grocery & Necessity Properties				
Garden City Square – BJ's Wholesale Club	45,900	47,900	-4.2%	**Average for Grocery & Necessity Properties: 6.7%**
Garden City Square – LA Fitness	21,100	21,700	-2.8%	
Albany ShopRite – Supermarket	22,850	22,850	0.0%	
Albany ShopRite – Gas Station	4,050	4,150	-2.4%	
Price Chopper Plaza	21,700	20,050	8.2%	
Wallkill Price Chopper	13,200	13,600	-2.9%	
Hudson Valley Plaza	45,300	46,050	-1.6%	
Wallington ShopRite	16,300	15,900	2.5%	
Stop & Shop Plaza	28,300	29,300	-3.4%	
Towne Crossing	12,900	13,425	-3.9%	
Lawnside Commons	32,800	32,700	0.3%	
St. Lucie West	83,550	76,100	9.8%	
Big Pine Center	9,200	9,150	0.5%	
Arundel Plaza	45,500	45,300	0.4%	
Parkway Crossing	24,600	26,625	-7.6%	
BJ's Quincy	34,500	33,575	2.8%	
Fairhaven Plaza	19,800	18,500	7.0%	
Lynncroft Center	24,200	24,950	-3.0%	
Self-Storage Properties				
Carteret Self-Storage	17,000	17,300	-1.7%	**Average for Self-Storage Properties: 4.9%**
Millburn Self-Storage	21,200	22,200	-4.5%	
Elizabeth Self-Storage	22,200	23,924	-7.2%	
Perth Amboy Self-Storage	19,300	19,300	0.0%	
Total	**585,450**	**584,549**	**0.2%**	**Blended for the Portfolio: 6.5%**

Portfolio Overview (Grocery and Necessity Properties)

Property Name	Location	Land Tenure	Completion Year	NLA (Sq Ft)	Occupancy	WALE (years)	Property Value (US$'000)
Garden City Square - BJ's Wholesale Club	New York	Freehold	2012	121,000	100.0%	12.2	45,900
Garden City Square - LA Fitness	New York	Freehold	2013	55,000	100.0%	9.8	21,100
Albany ShopRite - Supermarket	New York	Freehold	2012	65,000	100.0%	11.6	22,850
Albany Shop Rite - Gas Station	New York	Freehold	1991	917	100.0%	11.6	4,050
Price Chopper Plaza	New York	Freehold	2011	84,295	100.0%	12.0	21,700
Wallkill Price Chopper	New York	Freehold	1990	137,795	90.0%	4.3	13,200
Hudson Valley Plaza[1]	New York	Freehold	1996	673,379	84.4%	5.0	45,300
Wallington ShopRite	New Jersey	Leasehold	2015	94,027	100.0%	19.7	16,300
Stop & Shop Plaza	New Jersey	Freehold	1999	84,167	100.0%	3.8	28,300
Towne Crossing	New Jersey	Freehold	1998	91,745	100.0%	3.3	12,900

Information as at 31 December 2020.

1. The occupancy rate of Hudson Valley Plaza is calculated based on the NLA of 673,379 sq ft minus the non-functional static space of 67,616 sq ft.

Portfolio Overview (Grocery and Necessity Properties)

Property Name	Location	Land Tenure	Completion Year	NLA (Sq Ft)	Occupancy	WALE (years)	Property Value (US$'000)
Lawnside Commons	New Jersey	Freehold	1970	151,076	100.0%	4.6	32,800
St. Lucie West	Florida	Freehold	1992	262,686 (without New Publix Store) 317,651 (with New Publix Store)	96.1%	5.4	83,550
Big Pine Center	Florida	Freehold	1984	93,150	90.7%	5.5	9,200
Arundel Plaza	Maryland	Freehold	1997	282,035	99.4%	10.9	45,500
Parkway Crossing	Maryland	Freehold	1967	260,242	99.1%	6.7	24,600
BJ's Quincy	Massachusetts	Freehold	2009	84,360	100.0%	9.6	34,500
Fairhaven Plaza	Massachusetts	Freehold	1999	80,239	94.0%	8.2	19,800
Lynncroft Center	North Carolina	Freehold	2002	182,925	95.7%	4.3	24,200

Information as at 31 December 2020.

Portfolio Details (Self-Storage Properties)

Property Name	Location	Land Tenure	Completion Year	NLA (Sq Ft)	Occupancy	Property Value (US$'000)
Carteret Self-Storage	New Jersey	Freehold	2017	74,075	94.2%	17,000
Millburn Self-Storage	New Jersey	Freehold	2018	80,918	91.2%	21,200
Elizabeth Self-Storage	New Jersey	Freehold	2020	74,258	37.7%	22,200
Perth Amboy Self-Storage	New Jersey	Freehold	2020	68,978	NA[1]	19,300

Information as at 31 December 2020.
1. Construction of Perth Amboy Self-Storage was completed and leasing activities started in January 2021.