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MEDIA RELEASE

DPM Mr Heng Swee Keat has today presented the Fortitude Budget which builds on the Unity, Resilience and Solidarity Budgets to help businesses and individuals adapt and build resilience, amid the COVID-19 pandemic.

The Fortitude Budget includes rental relief for tenants in non-residential properties which includes contributions by the Government and mandated rental waivers by landlords.

REITAS recognises the unprecedented challenges facing business owners as well as the importance of preserving the business ecosystem for the long-term sustainability and success of the S-REIT industry.

REITAS acknowledges that the economic impact resulting from the COVID-19 situation should be shared fairly and equitably among the Government, landlords, business owners and other stakeholders, and is supportive and appreciative of the Government's efforts in carrying out the very difficult task of striking the right balance among all the stakeholders.

We await the full details of the proposed relief measures to understand the impact on our members.

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ABOUT REITAS

REITAS is the representative voice of the Singapore REIT (S-REIT) industry. It provides its members a representation and engagement in consultation opportunities with policy makers on issues affecting S-REITs. The association also organises talks, courses, investor conferences, retail education events etc to promote understanding and investment in Singapore REITs.