

Changi City Point

Description

3 storeys of retail
(including 1 basement level)

Address

5 Changi Business Park Central 1,
Changi City Point, Singapore 486038

Net Lettable Area¹

19,361 square meters
(208,399 square feet)

Car Park Lots

627²

Title

60 years leasehold w.e.f 30 Apr 2009

Year Acquired by FCT

2014

Valuation³

\$325.0 million

Annual Shopper Traffic

6.4 million
(October 2020 – September 2021)

Key Tenants

Kopitiam food court, Uniqlo, Nike,
Challenger and NTUC Fairprice Finest

Changi City Point is located in Changi Business Park, directly connected to the Singapore Expo MRT station and near one of Singapore's largest convention and exhibition venues, The Singapore Expo. The mall offers diverse shopping and dining experience especially for the working population in Changi Business Park; residents in nearby precincts such as Tampines, Bedok and Simei; and the visitors to the Singapore Expo. Changi City Point features fashion and sports retailers including Uniqlo, Nike Factory Store, Timberland, Adidas, Asics Factory Outlet, New Balance, Puma Outlet, Liv Activ and many other outlets stores.

Shoppers can also do their grocery shopping at the NTUC Finest supermarket. The restaurants at the mall include Jollibee, Ichiban Sushi, Han's and the Kopitiam food court. Families can also enjoy the landscaped rooftop garden that features a wet and dry children's playground.

MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (\$ million)	FY2021	FY2020	Increase/ (Decrease)
Gross Revenue	22.39	21.73	3.0%
Property Expenses	8.96	8.63	3.8%
Net Property Income	13.43	13.10	2.5%
Committed Occupancy	94.7%	90.4%*	4.3%-point
Shopper Traffic (million)	6.4	9.1	(29.7%)

TOP 10 TENANTS

As at 30 September 2021, Changi City Point has a total of 134 leases (FY2020: 123), excluding vacancy. The total number of tenants as at 30 September 2021 was 123 and the key tenants include Kopitiam food court, Nike, Challenger and Uniqlo, among others. The top 10 tenants contributed collectively 28.3% of the mall's total GRI (FY2020: 31.9%).

Top 10 Tenants as at 30 September 2021	% of Mall's GRI
Kopitiam Group ⁴	9.5%
NIKE Global Trading B.V.	2.5%
Tung Lok Signature (2006) Pte Ltd	2.3%
Challenger Group	2.2%
Golden Beeworks ⁵	2.1%
RE & S Group ⁶	2.1%
Daiso Singapore Pte. Ltd.	2.0%
Wing Tai Group ⁷	2.0%
Uniqlo (Singapore) Pte Ltd	1.9%
NTUC	1.7%
Total	28.3%

* For FY2021: Committed occupancy as at 30 September 2021
For FY2020: Physical occupancy as at 30 September 2020



TRADE SECTOR ANALYSIS

Food & Beverage contributed 54.1%, (FY2020: 55.7%) of the mall's GRI, followed by the Fashion & Accessories trade at 20.5% (FY2020: 18.3%). These two trades accounted for 74.6% of the mall's GRI. The breakdown of the trade sector analysis by NLA and GRI is presented below.

Trade Classifications (in descending order of % rent)		By NLA	By GRI
1	Food & Beverage	39.6%	54.1%
2	Fashion & Accessories	19.2%	20.5%
3	Sports Apparel & Equipment	13.6%	10.4%
4	Beauty & Healthcare	3.3%	4.4%
5	Information & Technology	3.3%	3.3%
6	Supermarket & Grocers	6.9%	2.7%
7	Homeware & Furnishing	5.0%	2.1%
8	Sundry & Services	1.8%	2.0%
9	Leisure & Entertainment	0.7%	0.3%
10	Jewellery & Watches	0.1%	0.2%
11	Vacant	6.5%	0.0%
Total		100.0%	100.0%

LEASE EXPIRY PROFILE⁸

As at 30 September 2021	FY2022	FY2023	FY2024	FY2025	Total
Number of Leases Expiring	59	33	36	6	134
NLA of expiring leases (square feet)	91,232	45,437	40,970	16,545	194,184
Expiries as % of Mall's total leased area	47.0%	23.4%	21.1%	8.5%	100.0%
Contribution of expiring leases as % of Mall's total GRI	45.5%	25.1%	24.1%	5.3%	100.0%

1 The NLA includes the area of approximately 3,391 square feet (315 square meters) currently used as CSFS space.

2 The car park lots are shared between Changi City Point, Capri By Fraser and ONE@Changi City.

3 Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2021.

4 Operator of Kopitiam food court.

5 Operator of Jollibee restaurant.

6 Operator of Ichiban Sushi restaurant.

7 Includes leases for Adidas, Cath Kidston and G2000 outlets.

8 Based on committed leases as at 30 September 2021; vacant floor area and CSFS leases are excluded.