

PROPERTY PROFILES

HOUGANG MALL

Hougang Mall is a suburban retail mall located near Hougang MRT station and Hougang Central Bus Interchange. The mall is popular with the residents and the communities of Hougang, Kovan, and even Sengkang and Buangkok, which are residential estates further afield.

The mall offers a wide selection of daily necessities and essential services such as supermarket, food court, home furnishing retailers and clinics. Notable brands and services in the mall include FairPrice, Foodies’ Garden, Harvey Norman and Popular Bookstore. Cheng San Public Library is located within the building.

The mall will be commencing asset enhancement works in the second calendar quarter of 2025. The works are targeted to complete in the third calendar quarter of 2026.



Description: Shopping mall comprising 5 storeys and 2 basement levels	Car Park Lots: 152	Green Building Certification: BCA Green Mark Platinum
Address: 90 Hougang Avenue 10, Singapore 538766	Title: 99-year leasehold commencing 1 May 1994	Annual Shopper Traffic: 13.3 million (October 2023 – September 2024)
Gross Floor Area: 21,626 sqm (232,782 sf)	Year Acquired by FCT: 2020	Key Tenants: FairPrice, Foodies’ Garden, Harvey Norman and Popular Bookstore
Net Lettable Area¹: 15,395 sqm (165,713 sf)	Valuation²: \$439.0 million	

Mall Performance Highlights

Financial Year ended 30 September	FY24	FY23	Increase/ (Decrease)
Gross Revenue (\$'000)	32,531	31,564	3.1%
Property Expenses (\$'000)	10,024	9,269	8.1%
Net Property Income (\$'000)	22,507	22,295	1.0%
Committed Occupancy	99.3%	100.0%	(0.7%-points)
Shopper Traffic (million)	13.3	12.7	4.7%

TOP 10 TENANTS

As at 30 September 2024, Hougang Mall has a total of 130 leases (FY23: 130) and 123 tenants (FY23: 123), excluding vacancy. The top 10 tenants contributed collectively 34.5% (FY23: 34.6%) of the mall's total GRI.

Top 10 Tenants as at 30 September 2024	% of Mall's GRI
NTUC FairPrice ³	9.8%
Collin's Group ⁴	5.5%
Pertama Merchandising Pte Ltd ⁵	3.3%
R E & S Enterprises Pte Ltd ⁶	3.0%
Hanbaobao Pte Ltd ⁷	2.9%
Oversea-Chinese Banking Corporation Ltd	2.5%
Yum! ⁸	2.2%
United Overseas Bank Limited	1.9%
Popular Book Company (Pte) Ltd	1.8%
Minoshe Group ⁹	1.6%
Total	34.5%

TRADE MIX

Food & Beverage contributed 37.5% (FY23: 37.3%) of the mall's GRI, followed by Beauty and Healthcare at 14.0% (FY23: 13.8%) and Fashion & Accessories at 10.7% (FY23: 11.8%). These three trades accounted for 62.2% of the mall's GRI. The breakdown of the trade category by GRI and NLA is presented below.

Trade Category (in descending order of GRI)	By GRI ¹⁰	By NLA
Food & Beverage	37.5%	28.9%
Beauty & Healthcare	14.0%	11.4%
Fashion & Accessories	10.7%	9.3%
Sundry & Services	10.2%	8.6%
Supermarket & Grocers	9.5%	15.4%
Education	3.4%	6.8%
Electrical & Electronics	3.3%	5.5%
Jewellery & Watches	2.9%	1.1%
Books, Music, Arts & Craft, Hobbies	2.8%	4.6%
Information & Technology	2.5%	3.3%
Homeware & Furnishing	2.3%	2.4%
Leisure & Entertainment	0.9%	2.0%
Vacant	0.0%	0.7%
Total	100.0%	100.0%

LEASE EXPIRY PROFILE¹¹

As at 30 September 2024	FY25	FY26	FY27	FY28	FY29 and beyond	Total
Number of expiring leases	48	49	25	8	-	130
NLA of expiring leases (sf)	45,797	44,527	36,582	22,032	-	148,938
Expiries as % of mall's total leased area	30.7%	29.9%	24.6%	14.8%	0.0%	100.0%
Expiries as % of mall's total GRI	33.2%	32.6%	22.1%	12.1%	0.0%	100.0%

- The NLA includes 1,465 sqm (15,767 sf) currently used as CSFS space.
- Valuation done by Savills Valuation And Professional Services (S) Pte Ltd as at 30 September 2024.
- Includes FairPrice, Unity Pharmacy and Pezzo.
- Operator of Foodies' Garden.
- Operator of Harvey Norman.
- Includes Ichiban Sushi, Yakiniku-GO & Tsukimi Hamburg.
- Operator of Mcdonald's.
- Operator of KFC.
- Includes Sorella, Young Hearts and Pierre Cardin.
- Excludes gross turnover rent.
- Based on committed leases as at 30 September 2024; vacant floor area and CSFS area are excluded.