

PROPERTY PROFILES

TIONG BAHRU PLAZA

Tiong Bahru Plaza is located in the charming Tiong Bahru estate with rich local heritage. The mall is near the city area and is easily accessible through public transport as it is directly connected to the Tiong Bahru MRT station on the East-West Line.

The mall offers a wide variety of retail, grocery, entertainment and food and beverage options for shoppers and diners. It draws shoppers from the immediate residential catchment residing in the Tiong Bahru and Bukit Merah estates, as well as the working and student population in the vicinity and the adjacent office building, Central Plaza.

**Description:**

Shopping mall comprising 4 storeys and 3 basement levels

Address:

302 Tiong Bahru Road, Singapore 168732

Gross Floor Area¹:

48,235 sqm (519,202 sf)

Net Lettable Area:

19,929 sqm (214,512 sf)

Car Park Lots:

338 carpark lots are shared between Tiong Bahru Plaza and Central Plaza

Title:

99-year leasehold commencing 1 September 1991

Year Acquired by FCT:

2020

Valuation²:

\$660.0 million

Green Building

Certification:
BCA Green Mark Platinum

Annual Shopper Traffic:

17.0 million
(October 2023 – September 2024)

Key Tenants:

FairPrice Finest, Don Don Donki, Uniqlo, Kopitiam and Golden Village

Mall Performance Highlights

Financial Year ended 30 September	FY24	FY23	Increase/ (Decrease)
Gross Revenue (\$'000)	43,010	42,228	1.9%
Property Expenses (\$'000)	10,977	10,269	6.9%
Net Property Income (\$'000)	32,033	31,959	0.2%
Committed Occupancy	98.3%	99.7%	(1.4%-points)
Shopper Traffic (million)	17.0	16.5	3.0%

TOP 10 TENANTS

As at 30 September 2024, Tiong Bahru Plaza has a total of 152 leases (FY23: 151) and 134 tenants (FY23: 141), excluding vacancy. The top 10 tenants contributed collectively 27.9% (FY23: 28.2%) of the total GRI.

Top 10 Tenants as at 30 September 2024	% of Mall's GRI
NTUC FairPrice ³	8.0%
Beauty One International ⁴	4.0%
United Overseas Bank Limited	2.4%
Hanbaobao Pte Ltd ⁵	2.2%
DBS Bank Ltd	2.1%
Jean Yip Salon Pte Ltd ⁶	2.0%
Oversea-Chinese Banking Corporation Limited	2.0%
Uniqlo (Singapore) Pte Ltd	1.8%
Watson's Personal Care Stores Pte Ltd	1.8%
Pan Pacific Retail Management (Singapore) Pte. Ltd. ⁷	1.6%
Total	27.9%

TRADE MIX

Food & Beverage contributed 38.8% (FY23: 38.6%) of the mall's GRI, followed by Beauty & Healthcare at 21.7% (FY23: 21.2%) and Sundry & Services at 12.1% (FY23: 12.2%). These three trades accounted for 72.6% 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 ⁸	By NLA
Food & Beverage	38.8%	27.8%
Beauty & Healthcare	21.7%	16.9%
Sundry & Services	12.1%	9.3%
Fashion & Accessories	8.3%	9.1%
Supermarket & Grocers	6.7%	12.5%
Jewellery & Watches	3.1%	1.3%
Education	2.2%	3.6%
Leisure & Entertainment	2.2%	10.4%
Information & Technology	2.0%	2.6%
Homeware & Furnishing	1.7%	3.4%
Books, Music, Arts & Craft, Hobbies	0.8%	1.1%
Sports Apparel & Equipment	0.4%	0.3%
Vacant	0.0%	1.7%
Total	100.0%	100.0%

LEASE EXPIRY PROFILE⁹

As at 30 September 2024	FY25	FY26	FY27	FY28	FY29 and beyond	Total
Number of expiring leases	57	38	49	7	1	152
NLA of expiring leases (sf)	51,455	68,276	53,584	26,558	10,893	210,766
Expiries as % of mall's total leased area	24.4%	32.4%	25.4%	12.6%	5.2%	100.0%
Expiries as % of mall's total GRI	31.7%	26.2%	30.2%	10.3%	1.6%	100.0%

1 Gross Floor Area includes area of Tiong Bahru Plaza and Central Plaza.

2 Valuation done by Savills Valuation And Professional Services (S) Pte Ltd as at 30 September 2024.

3 Includes FairPrice Finest, Kopitiam and Crave.

4 Includes Yun Nam Hair Care, Dorra Slimming, New York Skin Solutions, Victoria Facelift and London Weight Management.

5 Operator of McDonald's.

6 Includes Jean Yip salon and Cheryl W.

7 Operator of Don Don Donki.

8 Excludes gross turnover rent.

9 Based on committed leases as at 30 September 2024; vacant floor area is excluded.