

PROPERTY PROFILES

WATERWAY POINT

Waterway Point is one of the top ten largest suburban retail malls in Singapore. Located at the heart of Singapore’s first waterfront eco-town, Punggol, the mall enjoys direct connectivity to public transportation system including Punggol MRT, Punggol LRT and Punggol Bus Interchange. It is also served by major expressways including Tampines Expressway (TPE) and Seletar Expressway (SLE) which provide vehicular accessibility to other parts of Singapore.

The Punggol catchment has further expanded with the progressive opening of the Punggol Digital District (PDD) from 2024 onwards. PDD is Singapore’s first smart and sustainable district housing the Singapore Institute of Technology’s campus and JTC’s Business Park spaces.

The mall offers shoppers a diverse range of shopping, dining and entertainment experiences, catering to their necessity and convenience shopping as well as their leisure needs. Notable retailers and restaurants at the mall include a 24-hour FairPrice Finest, Cookhouse by Koufu, Uniqlo, Best Denki, Toys “R” Us and Don Don Donki. The mall also has a cineplex operated by Shaw Theatres that features 11 screens, including an IMAX theatre.



Description:

Shopping mall comprising 2 storeys and 2 basement levels

Address:

83 Punggol Central, Singapore 828761

Gross Floor Area:

52,047 sqm (560,234 sf)

Net Lettable Area¹:

36,260 sqm (390,306 sf)

Car Park Lots:

622

Title:

99-year leasehold commencing 18 May 2011

Year Acquired by FCT:

FCT owns 50.0% interest in SST, a private trust that owns the interest in Waterway Point. The dates of acquisition are as follows:

- 33.3% acquired on 11 July 2019
- 6.7% acquired on 18 September 2019
- 10.0% acquired on 8 February 2023

Valuation²:

\$1,320.0 million (100.0% basis)

\$660.0 million (FCT’s 50.0% interest)

Green Building

Certification:

BCA Green Mark Gold^{Plus}

Annual Shopper Traffic:

25.4 million (October 2023 – September 2024)

Key Tenants:

FairPrice Finest, Cookhouse by Koufu, Uniqlo, Best Denki, Toys “R” Us, Don Don Donki and Shaw Theatres

Mall Performance Highlights

Financial Year ended 30 September	FY24	FY23	Increase/ (Decrease)
Gross Revenue (\$'000) ³	83,443	80,991	3.0%
Property Expenses (\$'000) ³	20,946	19,250	8.8%
Net Property Income (\$'000) ³	62,497	61,741	1.2%
Committed Occupancy	99.7%	100.0%	(0.3%-points)
Shopper Traffic (million)	25.4	25.5	(0.4%)

TOP 10 TENANTS

As at 30 September 2024, Waterway Point has a total of 223 leases (FY23: 223) and 200 tenants (FY23: 209), excluding vacancy. The top 10 tenants contributed collectively 25.9% (FY23: 26.4%) of the mall's total GRI.

Top 10 Tenants as at 30 September 2024	% of Mall's GRI
NTUC FairPrice ⁴	6.8%
Koufu Group ⁵	4.1%
Shaw Theatres Pte Ltd	3.2%
Jollibee Group ⁶	2.4%
BreadTalk Group ⁷	1.8%
Best Denki (Singapore) Pte Ltd	1.8%
Uniqlo (Singapore) Pte Ltd	1.5%
United Overseas Bank Limited	1.5%
Maybank	1.4%
R E & S Enterprises Pte Ltd ⁸	1.4%
Total	25.9%

TRADE MIX

Food & Beverage contributed 38.6% (FY23: 38.6%) of the mall's GRI, followed by Beauty & Healthcare at 12.5% (FY23: 12.2%) and Fashion & Accessories at 10.6% (FY23: 10.2%). These three trades accounted for 61.7% 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 ⁹	By NLA
Food & Beverage	38.6%	30.3%
Beauty & Healthcare	12.5%	8.3%
Fashion & Accessories	10.6%	11.1%
Sundry & Services	10.0%	7.2%
Supermarket & Grocers	7.7%	11.4%
Leisure & Entertainment	4.4%	11.1%
Homeware & Furnishing	3.0%	4.3%
Education	3.0%	3.7%
Books, Music, Arts & Craft, Hobbies	2.7%	4.3%
Electrical & Electronics	2.2%	3.5%
Sports Apparel & Equipment	2.1%	2.5%
Information & Technology	1.8%	1.3%
Jewellery & Watches	1.4%	0.7%
Vacant	0.0%	0.3%
Total	100.0%	100.0%

LEASE EXPIRY PROFILE¹⁰

As at 30 September 2024	FY25	FY26	FY27	FY28	FY29 and beyond	Total
Number of expiring leases	86	59	65	10	3	223
NLA of expiring leases (sf)	86,076	125,166	84,623	50,156	25,039	371,060
Expiries as % of mall's total leased area	23.2%	33.8%	22.8%	13.5%	6.7%	100.0%
Expiries as % of mall's total GRI	29.3%	31.7%	25.6%	7.5%	5.9%	100.0%

1 The NLA includes 1,668 sqm (17,954 sf) currently used as CSFS space.

2 Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2024.

3 SST's gross revenue, property expenses and NPI on 100.0% basis.

4 Includes FairPrice Finest, Unity Pharmacy, Crave and Pezzo.

5 Includes Cookhouse by Koufu, Dough Culture and Nine Fresh.

6 Includes Tim Ho Wan, Jollibee, Strip & Browhaus and Tiong Bahru Bakery.

7 Includes Din Tai Fung, BreadTalk and Toast Box.

8 Includes Ichiban Boshi & Kuriya Japanese Market.

9 Excludes gross turnover rent.

10 Based on committed leases as at 30 September 2024; vacant floor area and CSFS area are excluded.