

## Hougang Mall

### Description

5-storeys with 2 basement levels

### Address

90 Hougang Avenue 10, Hougang Mall,  
Singapore 538766

### Net Lettable Area<sup>1</sup>

15,386 square meters  
(165,615 square feet)

### Car Park Lots

152

### Title

99 years leasehold w.e.f 1 May 1994

### Year Acquired by FCT

2020

### Valuation<sup>2</sup>

\$432.0 million

### Annual Shopper Traffic

8.9 million  
(October 2020 – September 2021)

### Key Tenants

NTUC FairPrice, Cheng San Community Library,  
Mei Shi Mei Ke by Kopitiam, Harvey Norman  
and Popular Bookstore

Hougang Mall is a 5-storey retail mall with 2 basement levels located near the Hougang MRT station and the 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. Some notable brands and services in the mall include Harvey Norman, Popular Bookstore and the Cheng San Community Library.

### MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$ million)	FY2021
Gross Revenue	26.64
Property Expenses	8.38
Net Property Income	18.26
Committed Occupancy	97.8%
Shopper Traffic (million)	8.9

#### Note:

Hougang Mall was included in FCT's portfolio following the acquisition of the remaining 63.11% stake in ARF on 27 October 2020. Hence there is no financial information for the property for FY2020.

### TOP 10 TENANTS

As at 30 September 2021, Hougang Mall has a total of 126 leases, excluding vacancy. The total number of tenants as at 30 September 2021 was 118 and the key tenants include NTUC FairPrice, Cheng San Community Library, Mei Shi Mei Ke by Kopitiam, Harvey Norman and Popular Bookstore, among others. The top 10 tenants contributed collectively 35.0% of the mall's total GRI.

Top 10 Tenants as at 30 September 2021	% of Mall's GRI
NTUC <sup>3</sup>	9.4
Kopitiam Group <sup>4</sup>	5.6
Yum! <sup>5</sup>	3.8
Pertama Merchandising Pte Ltd <sup>6</sup>	3.2
Hanbaobao Pte Ltd <sup>7</sup>	3.0
Oversea-Chinese Banking Corporation Ltd	2.5
Cotton On Group	2.0
Soo Kee Group <sup>8</sup>	1.9
Popular Group	1.8
United Overseas Bank Limited	1.8
<b>Total</b>	<b>35.0%</b>



## TRADE SECTOR ANALYSIS

Food & Beverage contributed 36.4% of the mall's GRI, followed by the Beauty and Healthcare trade at 13.6%. These two trades accounted for 50.0% 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 <sup>9</sup>
1	Food & Beverage	28.2%	36.4%
2	Beauty & Healthcare	11.0%	13.6%
3	Fashion & Accessories	10.3%	13.1%
4	Sundry & Services	8.6%	10.0%
5	Supermarket & Grocers	14.1%	8.7%
6	Electrical & Electronics	5.8%	3.6%
7	Education	6.8%	3.5%
8	Jewellery & Watches	1.3%	3.2%
9	Books, Music, Arts & Craft, Hobbies	4.9%	3.2%
10	Homeware & Furnishing	2.1%	2.1%
11	Information & Technology	2.7%	1.8%
12	Leisure & Entertainment	2.0%	0.8%
13	Vacant	2.2%	0.0%
<b>Total</b>		<b>100.0%</b>	<b>100.0%</b>

## LEASE EXPIRY PROFILE<sup>10</sup>

As at 30 September 2021	FY2022	FY2023	FY2024	FY2025	Total
Number of Leases Expiring	42	36	47	1	126
NLA of expiring leases (square feet)	43,028	33,069	70,135	290	146,522
Expiries as % of Mall's total leased area	29.3%	22.6%	47.9%	0.2%	100.0%
Contribution of expiring leases as % of Mall's total GRI	29.7%	22.0%	47.9%	0.4%	100.0%

1 The NLA includes the area of approximately 15,767 square feet (1,465 square metres) currently used as CSFS space.

2 Valuation done by Savills Valuation and Professional Services (S) Pte Ltd as at 30 September 2021.

3 Includes leases for NTUC Fairprice and Unity Pharmacy.

4 Operator of Mei Shi Mei Ke food court.

5 Includes leases for KFC and Pizza Hut outlets.

6 Operator of Harvey Norman.

7 Operator of Mcdonald's restaurants.

8 Includes leases for SK Jewellery & Money Max.

9 Excludes gross turnover rent.

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