

## Property Profiles

### Northpoint City North Wing and Yishun 10 Retail Podium

#### NORTHPOINT CITY NORTH WING

**Description**

6-storeys retail (including 2 basement levels) and 3 levels of car park (B1 - B3)

**Address**

930 Yishun Avenue 2, Northpoint, Singapore 769098

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

21,356 square meters  
(229,870 square feet)

**Car Park Lots**

224

**Title**

99 years leasehold w.e.f 1 April 1990

**Year Acquired by FCT**

2006 (Northpoint 1), 2010 (Northpoint 2)

**Valuation<sup>2</sup>**

\$771.5 million as at 30 September 2021

**Annual Shopper Traffic**

43.0 million<sup>3</sup>  
(October 2020 - September 2021)

**Key Tenants**

Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore

#### YISHUN 10 RETAIL PODIUM

**Description**

10 retail units on the first storey in a cinema complex with basement carpark

**Address**

51 Yishun Central 1, Yishun 10, Singapore 768794

**Net Lettable Area**

961 square meters  
(10,344 square feet)

**Title**

99 years leasehold w.e.f 1 April 1990

**Year Acquired by FCT**

2016

**Valuation<sup>4</sup>**

\$33.0 million

**Key Tenants**

Sri Murugan Supermarket, Arnold's Fried Chicken, Komala's @ Yishun 10

Northpoint City North Wing is FCT's fourth largest property by NLA after Causeway Point. It is seamlessly integrated with the Northpoint City South Wing (owned by FCT's sponsor, Frasers Property Limited and TCC Prosperity Limited) to form Northpoint City, with over 400 F&B and retailers spread over more than 500,000 square feet of space.

Northpoint City North Wing offers six retail levels of retail and services (including two basement levels). Key tenants at Northpoint City North Wing include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore. The mall enjoys high shopper traffic flow from the surrounding residential estate, schools and the commuters from Yishun bus interchange which is connected to the mall.

FCT also owns the ground floor retail of Yishun 10, a strata-titled retail development located next to Northpoint City North Wing.

#### MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$'million)	FY2021	FY2020	Increase/ (Decrease)
Gross Revenue	50.84	44.40	14.5%
Property Expenses	13.10	12.87	1.8%
Net Property Income	37.74	31.53	19.7%
Committed Occupancy	100.0%	95.0%*	5%-point
Shopper Traffic (million)	43.0	46.9	(8.3%)

#### TOP 10 TENANTS

##### (Northpoint City North Wing and Yishun 10 Retail Podium)

As at 30 September 2021, Northpoint City North Wing and Yishun 10 Retail Podium has a total of 180 leases (FY2020: 167). The total number of tenants as at 30 September 2021 was 178 and the key tenants include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, Soo Kee Jewellery, Cotton On, McDonald's restaurant and Popular bookstore, among others. The top 10 tenants contributed collectively 28.9% of the total GRI (FY2020: 30.3%).

Top 10 Tenants as at 30 September 2021	% of Mall's GRI
Kopitiam Group <sup>5</sup>	6.4%
Dairy Farm Group <sup>6</sup>	5.7%
Oversea-Chinese Banking Corporation Ltd	3.1%
United Overseas Bank Ltd	2.6%
Malayan Banking Berhad	2.2%
Soo Kee Group	1.9%
Maxim's Group <sup>7</sup>	1.9%
Cotton On Group	1.8%
Hanbaobao Pte Ltd <sup>8</sup>	1.7%
Popular Group	1.6%
<b>Total</b>	<b>28.9%</b>

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



## TRADE SECTOR ANALYSIS (Northpoint City North Wing and Yishun 10 Retail Podium)

Food & Beverage contributed 41.4%, (FY2020: 41.0%) of the mall's gross rental income, followed by the Sundry & Services at 13.1% (FY2020: 12.9%) and Beauty & Healthcare at 12.7% (FY2020: 12.9%). These three trades accounted for 67.2% 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	36.1%	41.4%
2	Sundry & Services	7.7%	13.1%
3	Beauty & Healthcare	9.9%	12.7%
4	Fashion & Accessories	7.9%	10.4%
5	Supermarket & Grocers	10.5%	5.8%
6	Jewellery & Watches	1.4%	3.3%
7	Books, Music, Art & Craft, Hobbies	5.6%	3.1%
8	Education	11.1%	2.7%
9	Information & Technology	2.5%	2.2%
10	Homeware & Furnishing	2.4%	2.2%
11	Sports Apparel & Equipment	2.3%	2.0%
12	Leisure & Entertainment	2.3%	1.1%
13	Vacant	0.3%	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	FY2026	FY2027 and beyond	Total
Number of Leases Expiring	49	56	64	9	1	1	180
NLA of expiring leases (square feet)	60,364	49,328	74,439	14,459	9,871	21,248	229,709
Expiries as % of Mall's total leased area	26.3%	21.5%	32.4%	6.3%	4.3%	9.2%	100.0%
Contribution of expiring leases as % of Mall's total GRI	25.3%	30.0%	34.3%	7.7%	1.5%	1.2%	100.0%

- The NLA includes the area of approximately 31,753 square feet (2,950 square meters) currently used as CSFS space.
- Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2021.
- Refers to the total shopper traffic for both Northpoint City North Wing (owned by FCT) and South Wing (partly owned by Frasers Property Limited).
- Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2021.
- Operator of Kopitiam food court.
- Includes leases for Cold Storage supermarket, Guardian Pharmacy and 7-Eleven stores.
- Includes leases for Genki Sushi and Starbucks stores.
- Operator of McDonald's Restaurant.
- Excludes gross turnover rent.
- Based on committed leases as at 30 September 2021; vacant floor area and CSFS leases are excluded, for both Northpoint City North Wing and Yishun 10 Retail Podium.