

## Tiong Bahru Plaza

### Description

4-storeys retail building with 3 basement levels

### Address

302 Tiong Bahru Road, Tiong Bahru Plaza, Singapore 168732

### Net Lettable Area

19,947 square meters (214,708 square feet)

### Car Park Lots

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

### Title

99-year leasehold title w.e.f from 1 September 1991

### Year Acquired by FCT

2020

### Valuation<sup>1</sup>

\$654.0 million as at 30 September 2021

### Annual Shopper Traffic

11.6 million (October 2020 – September 2021)

### Key Tenants

Uniqlo, Challenger, Golden Village, Kopitiam and NTUC FairPrice Finest

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 and a public bus station which is served by many public bus routes.

The mall offers a wide variety of retail, grocery, entertainment and F&B options for shoppers and diners. It draws its shoppers from the immediate residential catchment residing in the Tiong Bahru, Bukit Merah, Redhill estates, as well as the working and student population in the vicinity and the adjacent office, Central Plaza. Key retailers and F&B establishments include Uniqlo, Challenger, Golden Village, Kopitiam and NTUC FairPrice Finest.

Tiong Bahru Plaza has undergone several asset enhancement and refurbishment works and the last major refurbishment was completed in December 2016.

### MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$'million)	FY2021
Gross Revenue	36.27
Property Expenses	9.19
Net Property Income	27.08
Committed Occupancy	98.3%
Shopper Traffic (million)	11.6

#### Note:

Tiong Bahru Plaza 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, Tiong Bahru Plaza has a total of 150 leases. The total number of tenants as at 30 September 2021 was 136 and the key tenants include Uniqlo, Challenger, Golden Village, Kopitiam and NTUC FairPrice Finest, among others. The top 10 tenants contributed collectively 28.8% of the total GRI.

Top 10 Tenants as at 30 September 2021	% of Mall's GRI
NTUC	5.0%
Kopitiam Group <sup>2</sup>	4.8%
Beauty One International <sup>3</sup>	3.4%
Golden Village	3.1%
United Overseas Bank Limited	2.3%
Hanbaobao Pte Ltd <sup>4</sup>	2.3%
DBS Bank Ltd	2.1%
Jean Yip Group <sup>5</sup>	2.0%
Oversea-Chinese Banking Corporation Ltd	2.0%
Watson's Personal Care Stores Pte Ltd	1.8%
<b>Total</b>	<b>28.8%</b>



## TRADE SECTOR ANALYSIS

Food & Beverage contributed 39.0% of the mall's GRI, followed by the Beauty & Healthcare trade at 20.6% and Sundry & Services trade at 10.8%. These three trades accounted for 70.4% 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
1	Food & Beverage	29.9%	39.0%
2	Beauty & Healthcare	16.4%	20.6%
3	Sundry & Services	7.7%	10.8%
4	Fashion & Accessories	10.8%	9.5%
5	Supermarket & Grocers	7.5%	5.0%
6	Leisure & Entertainment	10.5%	4.3%
7	Information & Technology	3.6%	3.1%
8	Education	3.6%	2.2%
9	Jewellery & Watches	0.8%	2.1%
10	Homeware & Furnishing	3.3%	1.4%
11	Books, Music, Arts & Craft, Hobbies	2.3%	1.4%
12	Sports Apparel & Equipment	1.1%	0.6%
13	Vacant	2.5%	0.0%
<b>Total</b>		<b>100.0%</b>	<b>100.0%</b>

## LEASE EXPIRY PROFILE<sup>5</sup>

As at 30 September 2021	FY2022	FY2023	FY2024	FY2025	FY2026	Total
Number of Leases Expiring	72	33	39	4	2	150
NLA of expiring leases (square feet)	69,882	70,046	61,479	2,886	6,782	211,075
Expiries as % of Mall's total leased area	33.1%	33.2%	29.1%	1.4%	3.2%	100.0%
Contribution of expiring leases as % of Mall's total GRI	40.5%	28.4%	26.4%	1.4%	3.3%	100.0%

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

2 Operator of Kopitiam food court.

3 Includes leases for Yun Nam Hair Care, New York Skin Solutions, London Weight Management and Dorra Slimming.

4 Operator of McDonald's restaurants.

5 Includes leases for Jean Yip salon and Cheryl W Wellness & Weight Management.

6 Based on committed leases as at 30 September 2021; vacant floor area is excluded.