

# Property Profiles



## WHITE SANDS

**Description:**

Shopping mall comprising 5 storeys and 3 basement levels

**Address:**

1 Pasir Ris Central Street 3, Singapore 518457

**Gross Floor Area:**

21,112 sqm (227,250 sf)

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

13,970 sqm (150,374 sf)

**Car Park Lots:**

187

**Title:**

99-year leasehold commencing 1 May 1993

**Year Acquired by FCT:**

2020

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

\$429.0 million

**Green Building Certification:**

BCA Green Mark Platinum

**Annual Shopper Traffic:**

10.7 million (October 2022 – September 2023)

**Key Tenants:**

FairPrice, Cookhouse by Koufu, McDonald's and Popular Bookstore

White Sands is located in Pasir Ris, a residential estate in the East region of Singapore next to Pasir Ris MRT Station and Pasir Ris Bus Interchange. White Sands is a convenient destination for necessity shopping, essential services, lifestyle and entertainment needs. Key tenants at the mall include FairPrice, Cookhouse by Koufu, McDonald's and Popular Bookstore.

## Mall Performance Highlights

Financial Year ended 30 September	FY2023	FY2022	Increase/ (Decrease)
Gross Revenue (\$'000)	30,878	28,769	7.3%
Property Expenses (\$'000)	10,464	8,524	22.8%
Net Property Income (\$'000)	20,414	20,245	0.8%
Committed Occupancy	99.5%	96.4%	3.1%-points
Shopper Traffic (million)	10.7	8.4	27.4%

## Top 10 Tenants

As at 30 September 2023, White Sands has a total of 140 leases (FY2022: 134) and 130 tenants (FY2022: 126), excluding vacancy. The top 10 tenants contributed collectively 34.5% (FY2022: 32.7%) of the mall's total GRI.

Top 10 Tenants as at 30 September 2023	% of Mall's GRI
NTUC FairPrice <sup>3</sup>	9.8%
Koufu Group <sup>4</sup>	4.2%
Beauty One International <sup>5</sup>	3.9%
Minor Group <sup>6</sup>	3.7%
Hanbaobao Pte Ltd <sup>7</sup>	3.2%
Oversea-Chinese Banking Corporation Ltd	2.4%
Watson's Personal Care Stores Pte Ltd	2.0%
DBS Bank Ltd	2.0%
Yum! <sup>8</sup>	1.8%
Dairy Farm Group <sup>9</sup>	1.5%
<b>Total</b>	<b>34.5%</b>

## Trade Mix

Food & Beverage contributed 41.7% (FY2022: 40.5%) of the mall's GRI, followed by Beauty & Healthcare at 19.9% (FY2022: 19.0%) and Sundry & Services at 10.9% (FY2022: 10.9%). These three trades accounted for 72.5% of the mall's GRI. The breakdown of the trade category by NLA and GRI is presented below.

Trade Category (in descending order of GRI)	By NLA	By GRI <sup>10</sup>
Food & Beverage	35.8%	41.7%
Beauty & Healthcare	17.2%	19.9%
Sundry & Services	9.4%	10.9%
Fashion & Accessories	8.5%	9.5%
Supermarket & Grocers	13.5%	7.7%
Education	5.3%	3.5%
Homeware & Furnishing	2.6%	2.3%
Books, Music, Arts & Craft, Hobbies	3.0%	1.6%
Sports Apparel & Equipment	0.9%	0.9%
Information & Technology	1.1%	0.8%
Leisure & Entertainment	2.0%	0.8%
Jewellery & Watches	0.2%	0.4%
Vacant	0.5%	0.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

## Lease Expiry Profile<sup>11</sup>

As at 30 September 2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond	Total
Number of expiring leases	37	44	43	15	1	140
NLA of expiring leases (sf)	26,366	33,152	44,571	21,805	2,089	127,983
Expiries as % of mall's total leased area	20.6%	25.9%	34.8%	17.1%	1.6%	100.0%
Expiries as % of mall's total GRI	24.9%	26.3%	31.7%	15.9%	1.2%	100.0%

<sup>1</sup> The NLA includes the area of approximately 21,744 sf (2,020 sqm) currently used as CSFS space.

<sup>2</sup> Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2023.

<sup>3</sup> Includes FairPrice, Unity Pharmacy, Crave and Pezzo.

<sup>4</sup> Includes Cookhouse by Koufu and Dough Culture.

<sup>5</sup> Includes New York Skin Solutions, Dorra Slimming and Victoria Facelift.

<sup>6</sup> Includes Xin Wang Hong Kong Café, Poulet and UFO Hot Pot by ThaiExpress.

<sup>7</sup> Operator of McDonald's.

<sup>8</sup> Operator of KFC.

<sup>9</sup> Operator of Guardian Health & Beauty.

<sup>10</sup> Excludes gross turnover rent.

<sup>11</sup> Based on committed leases as at 30 September 2023; vacant floor area is excluded.