

Q3 2023 COMMERCIAL PROPERTY ANNEX



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PROPnex INDUSTRIAL PROPERTY REPORT Q3 2023 ANNEX

Industrial Rents and Occupancies in Q3 2023

Q3 2023	Rents			Occupancies		
	Rental Index	QoQ % Change	YoY % Change	Occupancy Rate	QoQ %-pt Change	YoY %-pt Change
All Industrial	104.6	2.0	9.3	88.9%	-0.2	-0.8
Multiple-User Factory	104.9	2.0	11.1	89.7%	-0.2	0.5
Single-User Factory	107.4	1.9	7.6	88.2%	-0.4	-1.6
Business Park	117.7	1.2	4.2	80.5%	-0.1	-4.7
Warehouse	99.1	2.4	9.1	91.3%	0.3	0.5

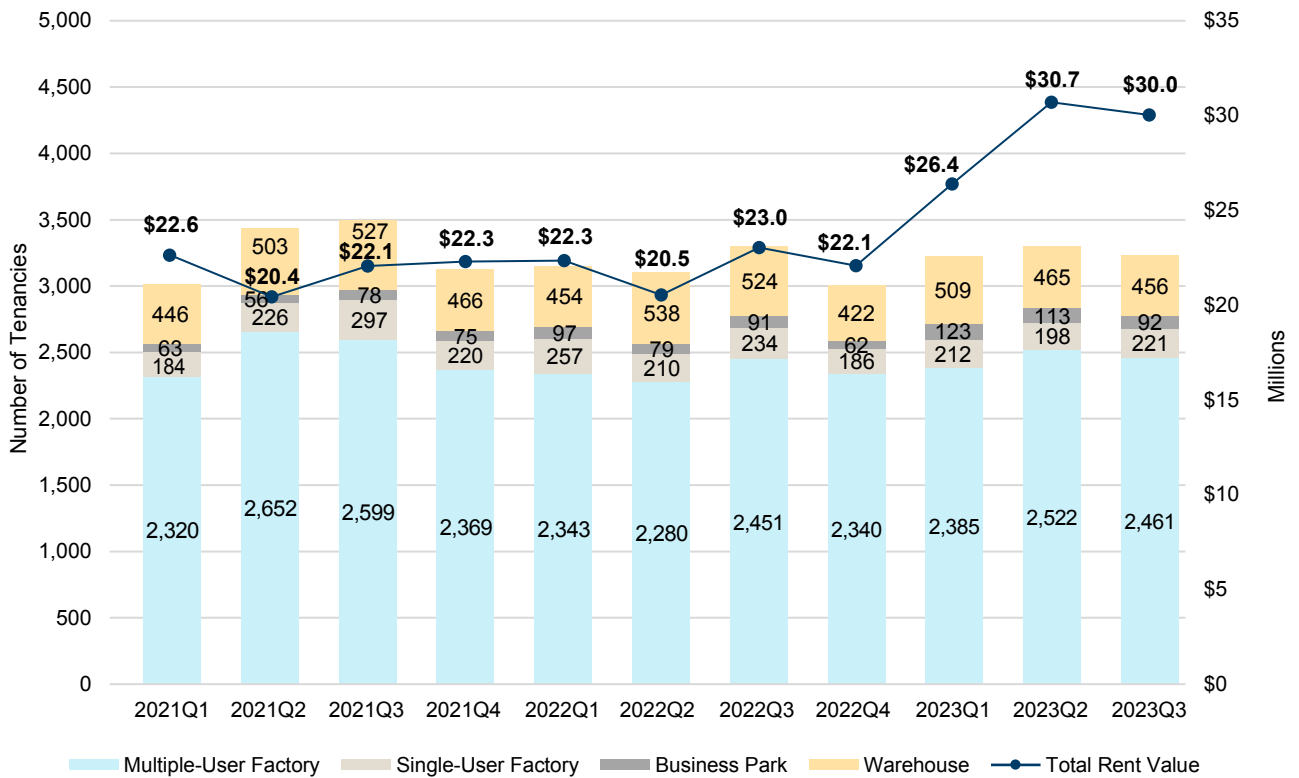
Source: PropNex Research, URA Realis

Median Transacted Rentals (\$psf Pm) Of Multi-user Factories

District	2023 Q2	2023 Q3	QOQ%
D3 Queenstown, Tiong Bahru	2.55	2.56	↑ 0.4%
D5 Pasir Panjang, Hong Leong Garden, Clementi New Town	2.01	2.32	↑ 15.4%
D8 Little India	3.96	2.20	↓ -44.4%
D12 Balestier, Toa Payoh, Serangoon	2.10	2.05	↓ -2.4%
D13 Macpherson, Braddell	2.30	2.34	↑ 1.7%
D14 Geylang, Eunos	2.50	2.55	↑ 2.0%
D16 Bedok, Upper East Coast, Eastwood, Kew Drive	1.43	1.40	↓ -2.1%
D17 Loyang, Changi	1.47	1.55	↑ 5.4%
D18 Tampines, Pasir Ris	1.90	2.38	↑ 25.3%
D19 Serangoon Garden, Hougang, Ponggol	2.44	2.36	↓ -3.3%
D20 Bishan, Ang Mo Kio	2.31	2.37	↑ 2.6%
D22 Jurong	2.03	2.11	↑ 3.9%
D23 Hillview, Dairy Farm, Bukit Panjang, Choa Chu Kang	2.29	2.39	↑ 4.4%
D25 Kranji, Woodgrove	2.03	2.10	↑ 3.4%
D26 Upper Thomson, Springleaf	1.79	1.40	↓ -21.8%
D27 Yishun, Sembawang	1.93	1.94	↑ 0.52%

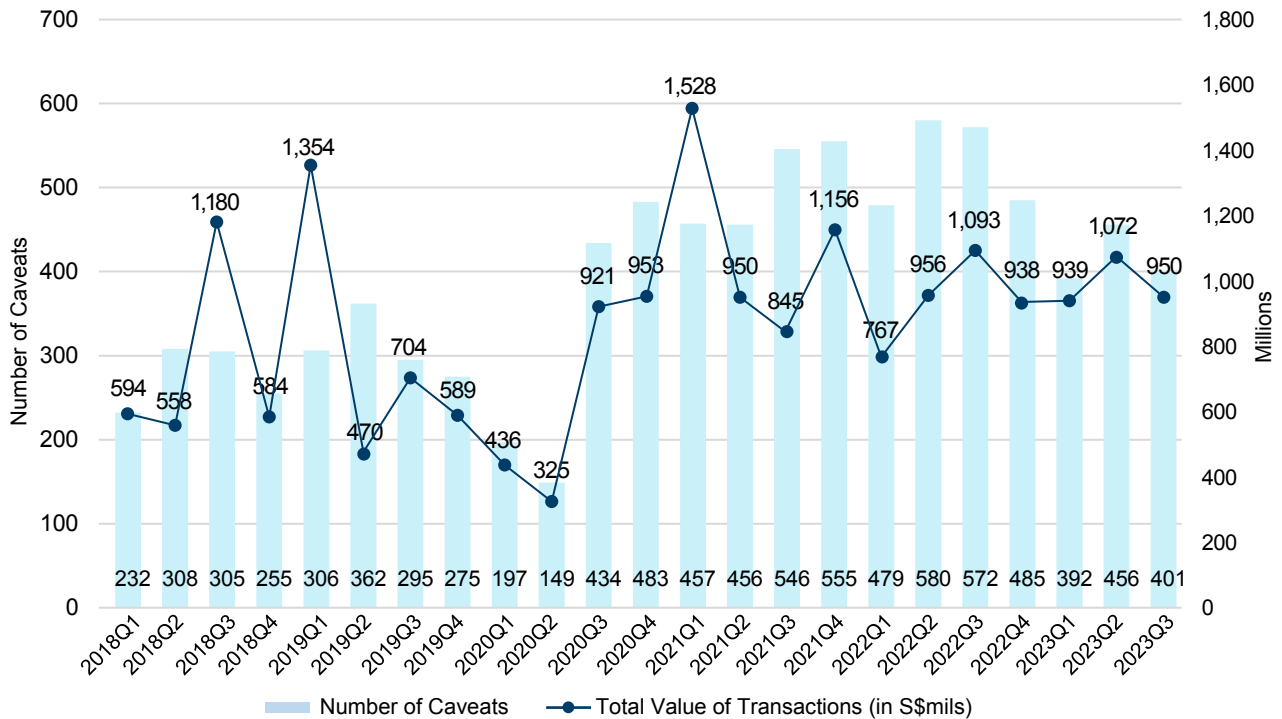
Source: PropNex Research, JTC J Space (26 Oct 2023)

Number of Tenancies & Total Rent Value (\$ million)



Source: PropNex Research, JTC J-Space (26 Oct 2023)

Industrial Property Transactions & Total Value (in S\$ millions)



Source: PropNex Research, JTC J-Space (26 Oct 2023)

Median Transacted Unit Price (\$psf) Of Multi-user Factories

District	2023 Q2	2023 Q3	QOQ%
D3 Queenstown, Tiong Bahru	808	860	↑ 6.4%
D5 Pasir Panjang, Hong Leong Garden, Clementi New Town	1,106	822	↓ -25.7%
D12 Balestier, Toa Payoh, Serangoon	1,070	1,074	↑ 0.4%
D13 Macpherson, Braddell	759	742	↓ -2.2%
D14 Geylang, Eunos	495	501	↑ 1.2%
D17 Loyang, Changi	243	205	↓ -15.6%
D18 Tampines, Pasir Ris	342	347	↑ 1.5%
D19 Serangoon Garden, Hougang, Ponggol	603	646	↑ 7.1%
D20 Bishan, Ang Mo Kio	549	564	↑ 2.7%
D22 Jurong	299	317	↑ 6.0%
D23 Hillview, Dairy Farm, Bukit Panjang, Choa Chu Kang	384	377	↓ -1.8%
D25 Kranji, Woodgrove	476	454	↓ -4.6%
D26 Upper Thomson, Springleaf	625	596	↓ -4.6%
D27 Yishun, Sembawang	320	343	↑ 7.2%

Source: PropNex Research, JTC J Space (26 Oct 2023)

Best-Selling Industrial Multi-User Projects in Q3 2023

Project	Units Sold in Q3 2023	Average Unit Price (\$ PSF) in Q3 2023
MIDVIEW CITY	16	\$570
UBI TECHPARK	10	\$571
PIONEER POINT	9	\$354
MEGA@WOODLANDS	9	\$270
PIONEER CENTRE	9	\$287

Source: PropNex Research, JTC J-Space (26 Oct 2023)

Top 5 Industrial Property Transactions by Quantum in Q3 2023

Location	Buyer	Seller	Transacted Price (\$)	Area (sq ft)
SIME DARBY BUSINESS CENTRE ALEXANDRA ROAD	Eagle Land (Credit)	Local company linked to Blackrock	68,000,000	83,097*
KIMLY BUILDING NEW INDUSTRIAL ROAD	Fragrance Group	Kimly Construction	61,000,000	75,100
TUAS VISTA TUAS SOUTH AVENUE 2	Information not available	Information not available	53,000,000	133,741*
CHENG MENG BUILDING KALLANG PUDDING ROAD	Fragrance Group	Cheng Meng Furniture Group	39,990,000	24,703*
REEBONZ BUILDING TAMPINES NORTH DRIVE 5	Local company linked to Sunray Woodcraft Construction	Reebonz	39,000,000	86,111*

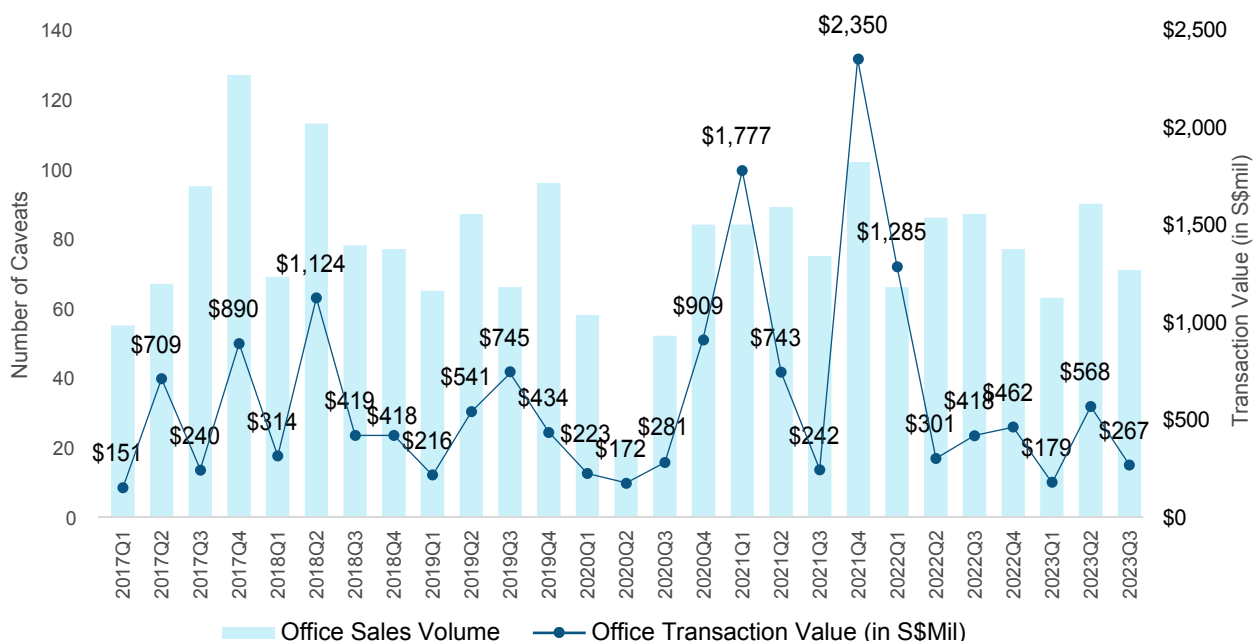
Source: PropNex Research, JTC J-Space (26 Oct 2023)

*Area indicated is the land area

**Unit price reflected is based on the land area

PROPnex OFFICE RESEARCH REPORT ANNEX Q3 2023

Office Sales Volume & Total Value (in S\$mil)



Source: PropNex Research, URA Realis (data retrieved on 27 Oct 2023)

Table 1: Top 10 Office Deals by Quantum in Q3 2023

	Location	Transacted Price (\$)	Area (sq ft)	Unit Price (\$ PSF)	Date of Sale
1	SOLITAIRE ON CECIL 148 CECIL STREET #14-0X to 0X	52,054,000	12,465	4,176	Jul-23
2	SOLITAIRE ON CECIL 148 CECIL STREET #10-0X to 0X	51,184,000	12,465	4,106	Jul-23
3	NOMU 20 HANDY ROAD #03-0X	23,988,888	6,329	3,790	Aug-23
4	SUNTEC CITY 9 TEMASEK BOULEVARD #06-XX	16,518,150	7,029	2,350	Jul-23
5	SUNTEC CITY 9 TEMASEK BOULEVARD #19-XX	11,612,600	3,746	3,100	Jul-23
6	SUNTEC CITY 7 TEMASEK BOULEVARD #08-XX	11,502,600	4,037	2,850	Jul-23
7	THE ARCADE 11 COLLYER QUAY #02-XX ETC.	8,800,000	2,196	4,008	Sep-23
8	PENINSULA PLAZA 111 NORTH BRIDGE ROAD #26-XX	6,000,000	2,174	2,759	Sep-23
9	CITY PLAZA 810 GEYLANG ROAD #01-XX	5,800,000	1,130	5,132	Sep-23
10	111 SOMERSET 111 SOMERSET ROAD #06-XX	3,690,000	1,367	2,699	Aug-23

Source: PropNex Research, URA Realis (data retrieved on 27 Oct 2023)

*Area indicated is the land area

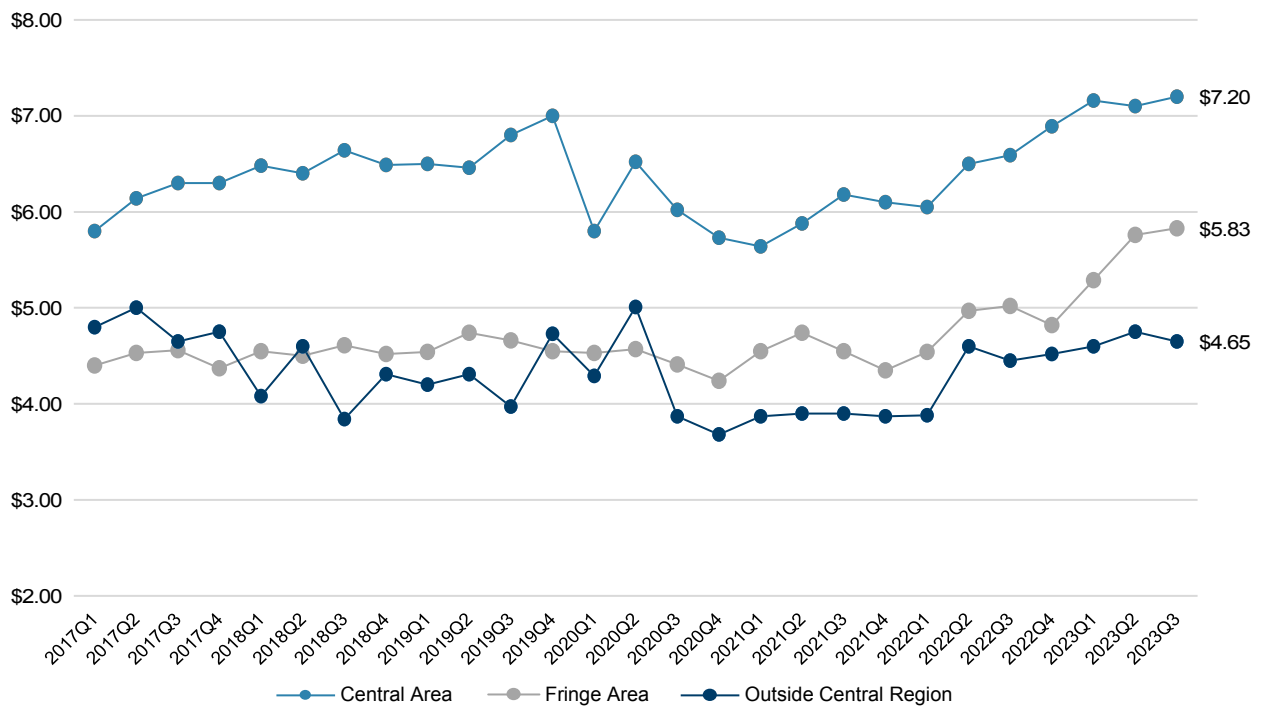
**Unit price reflected is based on the land area

Table 2: Price & Rental Index of Office Space in Q3 2023

Q3 2023	Price Index	QOQ%	YOY%	Rental Index	QOQ%	YOY%
Central Region	118.1	+0.8%	+5.5%	199.5	+4.9%	+18.5%
Central Area	116.1	+0.8%	+6.1%	200.9	+5.2%	+18.2%
Fringe Area	122.0	-0.8%	+1.0%	182.0	+2.7%	+16.0%

Source: PropNex Research, URA (data retrieved on 27 Oct 2023)

Median Rentals (\$PSF per month) of Office Space by subzone/region

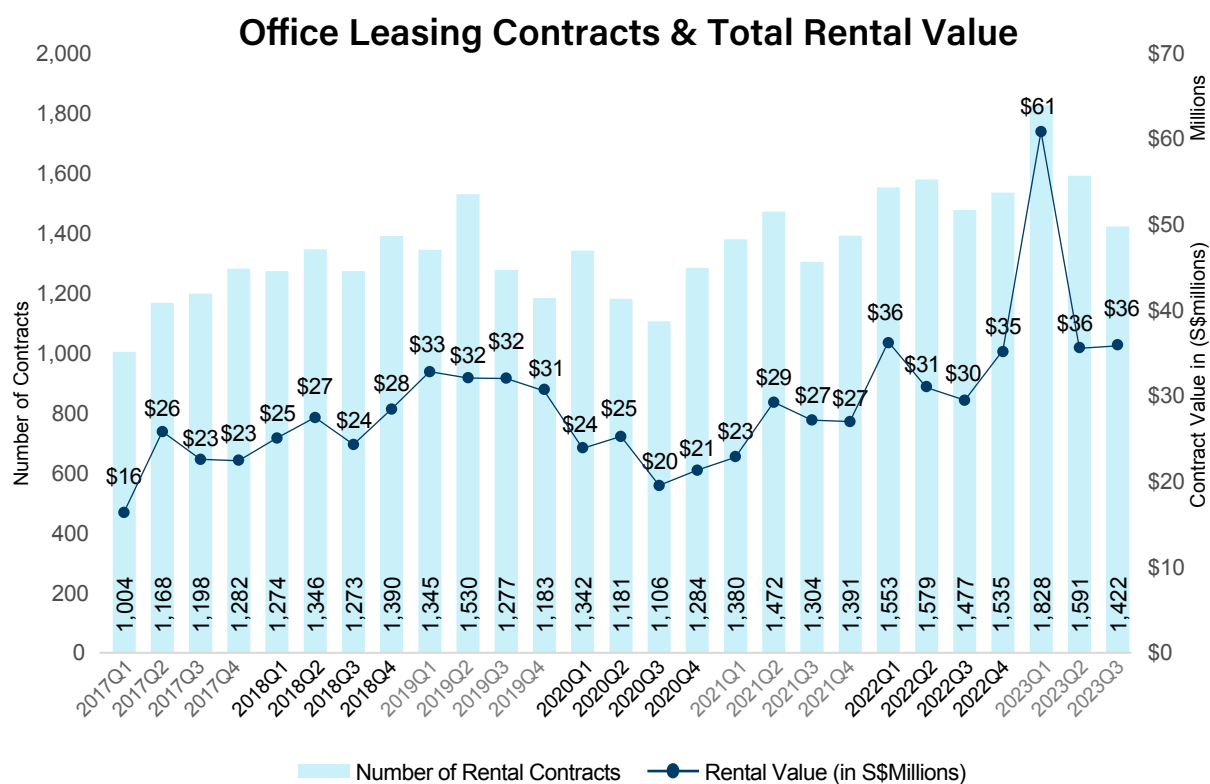


Source: PropNex Research, URA Realis (data retrieved on 27 Oct 2023)

Table 3: Median Rentals of office space by area in Q3 2023

Location	Median Rental (\$psf pm)	QOQ%
Anson/Cecil	\$6.57	↓ -1.9%
Marina Boulevard / Marina View	\$13.51	↑ 4.7%
Fringe area	\$5.83	↑ 1.2%
City Hall	\$7.04	↑ 13.7%
Orchard	\$7.95	↑ 0.9%

Source: PropNex Research, URA Realis (data retrieved on 27 Oct 2023)



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