



PT. BUKIT DARMO PROPERTY Tbk

Public Expose of PT Bukit Darmo Property, Tbk Tahun 2024 | 1

## **Public Expose Tahun 2024**



PT. BUKIT DARMO PROPERTY Tbk





Surabaya, - PT Bukit Darmo Property Tbk (BDKP) continues to implement strategic steps to boost its performance in 2025. In addition to continuing to seek new tenants for FairwayNine Mall, the Surabaya-based company has also allocated Rp 200 billion in capital expenditure (capex) for the construction of the Hyatt Centric Hotel.

Brasada Chandra, Director of PT Bukit Darmo Property Tbk, explained that the company has made numerous changes to improve the company's future performance. This includes rebranding Lenmarc Mall as FairwayNine Mall.

This rebranding is believed to yield positive results. This is evident in the number of new tenants entering FairwayNine Mall, which will continue to increase the mall's revenue. Moreover, new tenants are renting fairly large spaces.

"We are confident that with the entry of many new tenants, the mall's performance will improve. Consequently, its contribution to the company will also increase," said Brasada Chandra during a Public Expose at the Bukit Darmo Golf Clubhouse on Thursday (December 12).

He explained that since its rebranding, FairwayNine Mall has become a lifestyle, entertainment, and activity mall. It also doesn't compete head-to-head with other existing malls. Therefore, its primary focus isn't on fashion.

"There's no window shopping. But people come here for a clear purpose. Besides culinary delights, there are also plenty of sports activities, children's games, and lifestyle options. There's even a Petra University campus, which has a pretty good spending budget," he said.



PT. BUKIT DARMO PROPERTY Tbk





**TENANT BARU:** Brasada Chandra dan Lenna Sumampow menjelaskan saat ini banyak tenant baru yang masuk ke FairwayNine Mall sehingga okupansinya menjadi 56 persen. Tahun 2025 okupansi mall akan naik menjadi 85 persen.

In addition, the company is also completing the construction of a five-star hotel, the Hyatt Centric. Currently, the finalization of the interior design layout and mechanical engineering & plumbing (MEP) is underway. The construction tender will be held in March 2025, with construction beginning in April 2025.

The hotel will cost approximately IDR 200 billion, all of which will be funded internally. The hotel, which will have 216 rooms, including Deluxe, Suite, and President Suite, is expected to begin operating in September 2026.

“The Hyatt Hotel doesn’t have a ballroom. We will build our own ballroom nearby. However, it will offer numerous facilities, including a swimming pool, spa, gym, function room, meeting room, and golf shuttle corner. Rates for this hotel are estimated to start at IDR 1 million and up per night,” he said.

Meanwhile, Lenna Simampow, Director of PT Bukit Darmo Property Tbk, added that since the mall’s rebranding, a number of new tenants have continued to arrive. As a result, the 55,000 m2 mall’s current occupancy rate is 56 percent, and by 2025, it will increase to at least 85 percent.

Some of the tenants that have already moved in since 2024 are Mille Billiards, Fordive, iBox, Teazzi, The 88 Keys, Kopi Kenangan,



Kidzilla, Rocket Fries, Mama Roti, and Osteria Gia. Petra University even opened classes here.

Next year, several major tenants are ready to move in, including Cork & Screw, Hollywings Coffee, occupying 1,200 m<sup>2</sup>, Playground Padel Club, 750 m<sup>2</sup>, Falcon Fitness, 400 m<sup>2</sup>, Yopie Salon, and Excelso.

“There will be a group from Korea occupying three floors totaling 8,000 m<sup>2</sup>. It’s still under discussion. But 90 percent is already ready. We’re targeting the Gen Z segment, young people, and young families. Therefore, there will be plenty of activities here to support their lifestyle,” said Lenna.

Regarding BDKP’s performance in the third quarter of 2024, Brasada Chandra explained that, as of the third quarter of 2024, BDKP achieved revenue of Rp 20.499 billion, a 19.9 percent decrease compared to Rp 25.592 billion in the same period last year.

This resulted in the company experiencing a loss of Rp 26.6 billion, a 28.9 percent increase from Rp 20.667 billion in the same period last year. This decline was due to the conversion of many tenants from rentals to revenue sharing, resulting in a decrease in the company’s revenue.

“We are optimistic that performance will improve and become positive in 2025,” Brasada concluded. BJ3