

Market Highlights

SEPTEMBER 2017



OFFICE INDEX

Office space demand continued to improve across most cities



RETAIL INDEX

Retail space demand improved in Bangalore, Chennai, Kolkata and Mumbai



RESIDENTIAL INDEX

Residential demand remained muted in most cities

Get city Pulse by clicking below

INDIA

AHMEDABAD

BANGALORE

CHENNAI

DELHI NCR

HYDERABAD

KOLKATA

MUMBAI

PUNE

Livability Quotient – A Paradigm Shift in India’s Emerging Cities

It is a well-established fact that urbanization is by far the biggest trigger for India’s real estate growth story. However, there is a darker flip side – urbanization has resulted in a massive strain on the leading cities of India, which are struggling to cope with ever-rising population and density.

The idea of creating new Smart Cities was mooted in the face of a clear need to decongest India’s tier 1 cities and improve their livability quotients.

An important aspect for improving the livability quotient is planning the city in advance, where the focus needs to be on attributes such as walkability, pavements, important signages, proximity to schools, hospitals, retail, clubs and parks, etc.

Another aspect is related to sustainability – more greenery on the land to ensure a higher degree of rainwater harvesting, use of STP water to preserve water and designing buildings that consume less energy by providing for ample ventilation and light.

However, even before the Smart City mission was formalized, the model of creating cities around the peripheries of Tier 1 cities (or satellite cities) has already established a proven track record for mitigating the dire effects of urban sprawl and boosting livability quotient.

In JLL India’s proprietary research report ‘Livability Quotient – A Paradigm Shift in India’s Emerging Cities’, 10 prominent emerging cities have been closely evaluated for their city administration practices, sustainability and overall livability.

Several factors were identified under the broad parameters of planning, connectivity, utilities, leisure, smart governance, safety, jobs, environment, real estate performance and future scope of expansion.

The top emerging cities assessed in this report are Navi Mumbai, Pimpri-Chinchwad, Magarpatta City, Palava City, Greater Noida, Manesar, Mohali, Rajarhat, Technopark and Mahindra World City (MWC).

RAMESH NAIR
CEO & Country Head

For further reading please refer to following link:

<http://jllapsites.com/real-estate-compass/2017/08/livability-quotient-india-cities/>

Next

<p>Realeconomics</p>	<p>Giving a big push to furthering the image of Hyderabad as a global city, Telangana government will be spending over INR 20,000 crore over the next 19 months on projects that will address all the major issues and strengthen the infrastructure of Hyderabad.</p>
<p>Market Sentiment</p>	<p>Investment sentiment improving </p>
<p>Deal of the month</p>	<p>Property developer Nirmal has raised INR 570 crore of debt financing from L&T Finance Holdings Ltd and signed a joint development agreement with L&T Realty Ltd for a residential project in Mumbai.</p>

Think About it!!

PM Modi and Shinzo Abe to launch India’s first bullet train project between Ahmedabad and Mumbai.

Green Wall



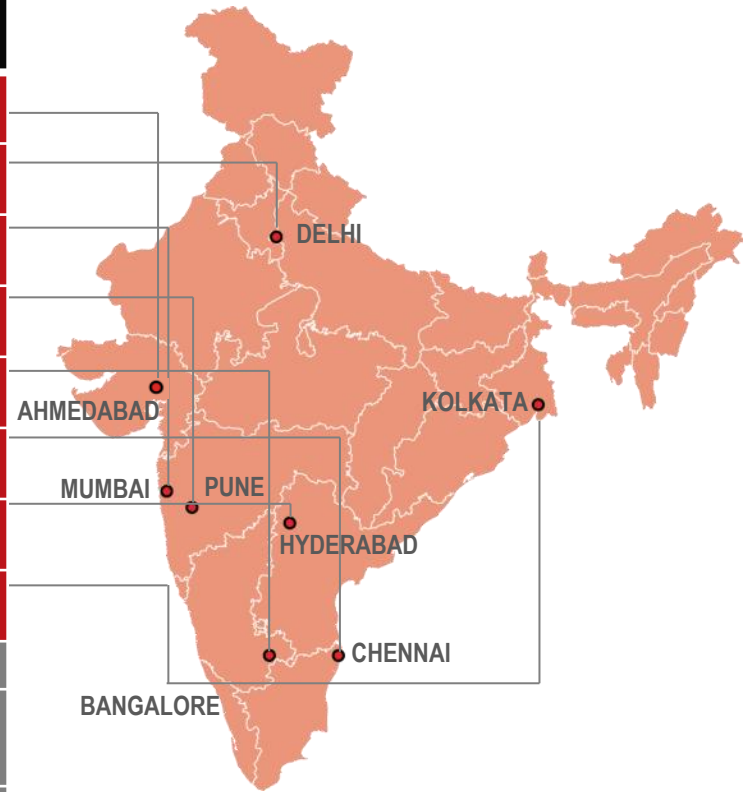
Emerging markets including China and India could be the best bets for investors hoping to fight climate change and boost returns, according to a Morgan Stanley report.

Legend: Market Sentiment

Favourable Neutral Unfavourable

Weather Map

Cities	Office Rental Value	Retail Rental Value	Residential Capital Values
AHMEDABAD			
DELHI			
MUMBAI			
PUNE			
BANGALORE			
CHENNAI			
HYDERABAD			
KOLKATA			
Legend			
Growing	Stabilise	Stagnate	Falling



[Back to top](#)

For more information about our research, contact
Ashutosh Limaye
 National Director, Research and REIS +91 98211 07054
 ashutosh.limaye@ap.jll.com

Sushma Vemuri
 Analyst, Research and REIS +91 9860178764 sushma.vemuri@ap.jll.com

Research Dynamics 2016
 Pulse reports from JLL are frequent updates on real estate market dynamics.





















www.jll.co.in



DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Ahmedabad

[Back to top](#)

OFFICE		Office Market recorded lukewarm transaction activity during the month. The demand was seen in pockets of SBD submarket especially in Prahlad Nagar and SG Highway. Companies from the IT/ITeS and technology category were the occupiers. Major transactions: ZYMR in SBD Submarket	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 	Vacancy 		Hypermarket category contributed to the retail space demand during the month of August. Select mixed use developments continued attracting retailers from QSR, automobile showrooms and fashion apparels category. Major transactions: Hind Supermarket in SBD submarket	Prahlad Nagar	40 - 50	6000 - 7500
RV 	CV 			CG Road	100 - 125	16000 - 18000
During the month, residential launches remained tepid. The developers emphasised selling the unsold inventory in their ready projects. In August, developers were seen completing the requirements for project registrations under the new RERA rules.				SG Highway	80 - 110	11000 - 13000
Demand 		Launches 	Ashram Road	38 - 45	5500 - 6500	
RV 		CV 	Navarangpura	40 - 45	5500 - 6500	
Demand 		Launches 	Koba	22 - 35	4000 - 5000	
RV 		CV 	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 		Launches 	CG Road	100 - 125	16000 - 18000	
RV 		CV 	SG Highway	80 - 110	11000 - 13000	
Demand 		Launches 	Ashram Road	110 - 130	14000 - 16000	
RV 		CV 	Chandkheda-Motera	60 - 80	9000 - 12000	
Demand		Launches	Prahladnagar	70 - 120	18000 - 22000	
RV		CV	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)	
Demand		Launches	Naroda	4000 - 6000	2200 - 2500	
RV		CV	Gota	5000 - 8000	2500 - 2800	
Demand		Launches	Navrangpura	15000 - 20000	6000 - 7000	
RV		CV	SG Highway	10000 - 15000	5500 - 7500	
Demand		Launches	Satellite	12000 - 15000	4000 - 6000	
RV		CV	South Bopal	8000 - 12000	3000 - 4000	

Policy/ Infrastructure

The Singapore International Arbitration Centre (SIAC) opened a second representative office in India at the Gujarat International Finance Tec-City (GIFT) in Gujarat. This is pursuant to the Memorandum of Agreement entered into between SIAC and GIFT.

Demand/Vacancy	Increasing 	Moderate Increase 	Stable 	Moderate Fall 	Falling 
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Bangalore

[Back to top](#)

OFFICE		<p>Coworking space firms were the key occupiers to lease space in August instead of IT firms. Koramangala is emerging as a home to start-up firms.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Atos leased space at Whitefield LM Wind Power, Regus leased space at Domlur Awfis and Indiqube leased space at Koramangala.
Demand	Vacancy	
RV	CV	
RETAIL		
Demand	Vacancy	<p>Apparel and F&B retailers leased space in August. Electronic city is witnessing interest from retailers as many apartment projects in this sub-market have completed construction and are occupied.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Unlimited Fashion leased space at Electronic City Singkong leased space at Indiranagar
RV	CV	
RESIDENTIAL		
Demand	Launches	
RV	CV	<p>Residential launches in Bangalore remain sluggish over the month. Builders are busy in stacking existing projects under RERA.</p> <p>Key Launches</p> <ul style="list-style-type: none"> Hilife Greens at Gunjur Sobha Life Style Legacy at IVC Road

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
CBD	90-130	12,000-22,000
Old Airport Road	95-110	9,000-15,000
Outer Ring Road (Eastern)	65-80	7,000-9,000
Old Madras Road	55-75	6,000-8,500
Whitefield	35-45	3,800-6,000
Electronic City	34-40	3,500-4,500

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Koramangala	160-200	15,000-18,000
Indiranagar	180-250	16,000-30,000
New BEL Road	100-130	10,000-15,000
Commercial Street	250-350	25,000-40,000
Jayanagar	200-250	20,000-30,000

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Old Madras Road	15000-25000	4500-6500
Indiranagar	22000-35000	12000-17000
Bellary Road	12,000-18,000	4,900-7,600
Hosur Road	13,000-20,000	4,300-6,500
Whitefield	15,000-25,000	4,500-8,000
Tumkur Road	8,000-15,000	4,200-6,500
Kanakapura Road	8,000-15,000	4,000-6,000
Mysore Road	9,000-13,000	3,000-5,500

Policy/ Infrastructure













Increased commuters in Namma Metro impelled BMRCL to increase frequency of metro trains along key routes. In addition to this BMRCL started operating short loop services between Kempegowda Metro Interchange and R.V. Road and Indiranagar stations to help commuters to travel faster between busy stations.

Demand/Vacancy	Increasing	Moderate Increase	Stable	Moderate Fall	Falling
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Chennai

[Back to top](#)

OFFICE		<p>Occupier preference for SBD continues with Guindy gaining substantial traction in terms of enquiries. High occupier interest in premium quality supply in Chennai's office sector.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Inorya Soft, Mobius and Casa Interiors at Guindy TVS Infotech at Sholiganallur. 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 	Vacancy 			Mount Road	60-85	9,000-16,500
RV 	CV 			RK Salai	65-90	10,000-15,000
				Pre-toll OMR	40-90	5,000-6,500
			Post-toll OMR	35-50	3,000-6,000	
			Guindy	45-65	6,500-9,000	
RETAIL		<p>Apparel and automobile retailers drove demand for space in main streets.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Pantaloons and Aasife Biryani at Chrompet Nexa-Rajalakshmi motors at Anna Nagar Hyundai PSM Motors at TTK Road Jeep- RDC Motors at Nungambakam 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 	Vacancy 			T. Nagar	120-180	12,000-15,000
RV 	CV 			Nungambakkam	130-150	13,000-16,000
				Velachery	90-125	10,000-12,000
			Pre-toll OMR	80-100	8,000-11,000	
			Anna Nagar	120-150	11,000-13,000	
			LB Road (Adyar)	100-140	10,500-13,500	
RESIDENTIAL		<p>Sustained economic growth, job creation are all feeding into improved consumer confidence and brighter outlook for residential sales</p> <p>New Launches:</p> <ul style="list-style-type: none"> Casagrand Arena Phase II at Oragadam Casagrand Esquire at Perungudi 	Key Precincts	Rent (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)	
Demand 	Launches 			Adyar	20,000-30,000	18,000-22,000
RV 	CV 			Medavakkam	11,000-14,000	4,000-6,000
				Tambaram	8,000-15,000	4,000-6,000
			Anna Nagar	18,000-25,000	10,000-15,000	
			Porur	7,000-12,000	4,200-6,200	
			Sholinganallur	9,000-12,000	4,500-6,000	

Policy/Infrastructure

No policy/infrastructure update for the month.

Demand/Vacancy	Increasing 	Moderate Increase 	Stable 	Moderate Fall 	Falling 
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Delhi NCR

[Back to top](#)

OFFICE		Demand momentum remains sustained with take-up driven by more diverse industries Major transactions: • Cipla in CBD, Bank of America, Aristocrat – in DLF Cybercity, Enthrive and Amazon in Noida City New Completions: • Logix City Centre Office Block in Noida City • Brookfield Candor TechSpace Sec-21 MLCP Block and Block 6 in Sec-48 – both Gurgaon	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Barakhamba Road	135-340	28,000–35,000
RV	CV		Jasola	100-110	15,000–18,000
			DLF Cybercity	108-120	NA
		MG Road	90-120	14,500–17,500	
		Golf Course Road	75-155	12,500–17,000	
RETAIL		Leasing remains limited to vacant space in superior malls with most well-known brands preferring these select malls only. Major transactions: • Theobroma in Prime South, Crossword, Cold Stone Creamery in Suburbs • New Completions: • Omaxe CP-Greater Noida and DLF Mall-Chanakyapuri	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		South Delhi	200–400	26,000–40,000
RV	CV		West and North Delhi	140–230	15,000–23,000
			Gurgaon–MG Road	140–270	17,500–23,000
		Rest of Gurgaon	60–100	8,000–14,000	
		Noida	130–220	14,000–25,000	
		Ghaziabad	90–150	10,500–16,000	
RESIDENTIAL		Sales continue to stagnate with project sales stopped due to pending RERA approvals. Prices remain under pressure with discounts and price cuts widely available. New Launches: • Panchsheel Wellington-Towers 7 & 8 in Ghaziabad	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Golf Course Road	27,000–32,000	13,000–15,000
RV	CV		Sohna Road	17,000–20,000	5,800–7,200
			Golf Course Extension Road	19,000–22,000	8,000–10,000
		Dwarka Expressway	NA	5,000–7,500	
		Noida–Greater Noida Expressway	13,000–15,000	4,300–6,500	
		Noida City	12,000–14,500	4,600–6,000	
		Indirapuram	11,000–12,000	4,500–5,300	

Policy/ Infrastructure

- Road connecting NH-24 to Ghaziabad near NH-58 via Hindon River becomes operational
- Trial runs commence on Noida-Kalkaji link metro rail

Demand/Vacancy	Increasing	Moderate Increase	Stable	Moderate Fall	Falling
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Hyderabad

[Back to top](#)

OFFICE		<p>Hitec City continued to be preferred location for new entrants. Demand for quality grade A spaces continued to drive the leases this month as well.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Mentor graphics, GSS Infotech and MOL at Hitec City Travel Tripper at KPHB UPS at Begumpet. 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Begumpet	45-52	5,500-6,500
RV	CV		Banjara Hills	45-55	7,000-8,000
			Hitec City	48-60	6,000-7,000
RETAIL		<p>Retail market remained stable this month with less of activity being recorded and with only few transactions happening in the suburbs. However, we expect some traction in the future months on back of good supply.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> IndusInd Bank at East Marredpally IndusInd Bank at Chanda Nagar Starbazaar at Banjara Hills 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Banjara Hills-Jubilee Hills	140-160	13,500-16,000
RV	CV		Secunderabad	120-130	12,000-13,000
			Hitec City	120-140	12,000-14,000
RESIDENTIAL		<p>Launches in Hyderabad witnessed stable demand over the month</p> <p>New Launches:</p> <ul style="list-style-type: none"> Sark Heights Two in Kondapur Hallmark Empyrean in Manikonda 	Key Precincts	Rent (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Banjara Hills	25,000-35,000	7,000-15,000
RV	CV		Begumpet	17,500-25,000	4,500-5,500
			Kondapur	11,000-20,000	3,800-5,000
			Gachibowli	11,000-20,000	3,500-4,800
			Tellapur	7,000-12,500	3,000-3,800
		Kukatpally	15,000-20,000	4,000-5,000	

Policy/Infrastructure

Hyderabad Road Development Corporation (HRDC) will spend `1,500 crore to upgrade all major roads in the city.

Demand/Vacancy	Increasing 	Moderate Increase 	Stable 	Moderate Fall 	Falling 
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Kolkata

[Back to top](#)

OFFICE		<p>Quality office space in Grade A buildings witnessed steady demand this month with simultaneous demand for business centres/ co-working spaces being on a rise among office occupiers. Lease transactions in August:</p> <ul style="list-style-type: none"> Cognizant at Candor Techspace, New Town, Rajarhat Bluedart at Bengal Intelligence Park Limited (BIPL), Salt Lake 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Park Street	90-125	15,000 - 20,000
RV	CV		Topsia	65-75	9,500 - 12,000
			Kasba	70-75	8,000 - 11,000
RETAIL		<p>Leasing activity in the retail sector has once again gained momentum in August with transactions being recorded both in the malls and in high streets. Transactions noted in August:</p> <ul style="list-style-type: none"> Pantaloons & Max at Star Mall (earlier named Panthapadapp) at Madhyamgram KFC at Lake Mall Pantaloons at Hatibagan 	Key Precincts	Rent (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Elgin Road	275-325	24,000-28,000
RV	CV		Park Street (high street)	325-375	25,000-31,000
			Prince Anwar Shah Road	150-200	15,000-18,000
RESIDENTIAL		<p>Residential sales across the submarkets continue to be low this month. Sales related enquiries have been observed mainly from the end users. No new residential project has been launched this month.</p>	Key Precincts	Rent (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Salt Lake	150-200	15,000-20,000
RV	CV		New Town and Rajarhat	60-80	5,000-7,000
			Gariahat (high street)	200-250	18,000-22,000
			Key Precincts	Rent (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
			Alipore	N.A	15,000-23,000
			Prince Anwar Shah Road	20,000-35,000	6,000-12,500
			EM Bypass (Topsia)	25,000-35,000	6,500-10,000
			Lake Town	10,000-16,000	4,000-7,500
			New Town (AA- I, II & III)	18,000-30,000	3,500-5,500
			Rajarhat	7,000-14,000	2,500-4,500
			Behala	7,000-14,000	3,000-5,500

Policy/ Infrastructure

State Government undertakes a comprehensive plan to streamline traffic flow and roadside beautification on the Biswa Bangla Sarani from Kolkata Airport to EM Bypass surrounding Salt Lake stadium, keeping in view the Under-17 FIFA World cup scheduled in October.

Demand/Vacancy	Increasing 	Moderate Increase 	Stable 	Moderate Fall 	Falling 
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Mumbai

[Back to top](#)

OFFICE		<p>The demand for office space remained stable during the month. Mumbai Office Market witnessed office transactions from co-working office operators and e-commerce companies. Spaces in SBDs were transacted the most.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Awfis in SBD BKC Indian E-commerce Firm in SBD North 	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Lower Parel	165 - 220	17,500 - 22,000
RV	CV		BKC	220 - 320	27,500 - 34,000
			Andheri - Kurla Road	100 - 150	10,000 - 16,000
		Goregaon-Malad	85 - 135	9,500 - 12,500	
		Wagle Estate	50 - 65	5,200 - 6,900	
RETAIL		<p>Leasing remained stable in the month. Retailers were active primarily in the suburbs sub-market looking for quality space.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> DC Shoes in Suburbs Hamleys in Suburbs Steve Madden in Suburbs 	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Lower Parel	260-390	23,000-32,300
RV	CV		Malad	130-200	12,500-19,000
			Ghatkopar	130-220	11,100-18,300
		Mulund	100-190	10,500-15,500	
		Thane	100-150	8,000-14,500	
		Navi Mumbai	95-140	8,000-13,000	
RESIDENTIAL		<p>Mumbai residential market saw a dip in the residential launches in September over the previous month. The capital values and demand both remained stable during the month on the back of poor market sentiments.</p> <p>New Launches:</p> <ul style="list-style-type: none"> Puranik Grand Central at Thane Ariisto Heaven Celestia at Mulund Kesar Horizon at Matunga 	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Lower Parel	65,000-1,10,000	25,000- 40,000
RV	CV		Wadala	36,000-60,000	13,500-23,000
			Andheri	32,000-55,000	12,500-21,500
		Ghatkopar	30,000-46,000	11,500-17,000	
		Ghodbunder Road	12,000-25,000	6,000-9,500	
		Kharghar	10,000-18,000	6,000-9,000	

Policy/ Infrastructure

Extension of the Metro corridors from Dahisar to Thane is being planned to decongest the road corridor and suburban train corridors as this new connector will provide faster connectivity between the eastern and western suburbs. MMRDA is also planning extension of the Metro corridor in the western suburbs up to Bhayander.

Demand/Vacancy	Increasing	Moderate Increase	Stable	Moderate Fall	Falling
Rental Value (RV) / Capital Values (CV)					

DATA ANALYSIS FOR THE MONTH OF AUGUST 2017

Pune

[Back to top](#)

OFFICE		<p>The demand for office space remained stable during the month. Robust demand for the quality offices & the low vacancy rates across the submarkets contribute to the rental appreciation in Pune .</p> <p>Major transactions:</p> <ul style="list-style-type: none"> Amdocs leased in SP Infocity, Fursungi. Credence leased in E Park, Kharadi 	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Hadapsar	55-70	7,000-11,000
RV	CV		Kharadi	60-85	7,500-12,000
			Hinjewadi	43-48	5,500-8,000
RETAIL		<p>Leasing activity in malls remained subdued during the month. The Pavilion, located on SB road is now opened for business. The mall houses prominent brands such as Marks and Spencer, Shoppers Stop, PVR, Charles and Keith, Da Milano, Hamleys.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> BATA leased on Singhad Road High-street 	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		MG Road	170-220	24,000-30,000
RV	CV		Bund Garden Road	140-180	22,000-28,000
			FC Road	160-210	25,000-30,000
RESIDENTIAL		<p>Demand for the residential properties remained stable. Launches declined significantly during the month.</p> <p>New launches:</p> <ul style="list-style-type: none"> Atulya Building by Calyx Construction and Xrbia Balewadi by Xrbia are currently at pre launch stage and likely to hit the market in the next few months. 	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Wakad	14,000-18,000	5,800-7,500
RV	CV		Hinjewadi	9,000-11,000	4,800-6,800
			Kharadi	15,000-19,000	6,000-7,500
			Hadapsar	16,000-21,000	6,000-8,500
			Undri	8,000-13,000	4,000-5,500
			Pimri-Chinchwad	12,000-18,000	4,500-6,500

Policy/ Infrastructure

Investments of Rs 65,000 crore lined up over the next five to six years on the construction of a new airport, a new Metro link, and a Ring Road, among other projects. The Maharashtra Airport Development Company (MADC) would develop the airport on a PPP basis . (Source: <http://www.financialexpress.com>)

Demand/Vacancy	Increasing 	Moderate Increase 	Stable 	Moderate Fall 	Falling 
Rental Value (RV) / Capital Values (CV)					