

**HYDERABAD RETAIL REAL ESTATE
JULY 2009 UPDATE**

ASIA RETAIL

ANALYST : SWATI SHARMA

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Market Summary

- Only 1 Mall of 350,000 sq.ft area was added into Retail space in May 2009 and one more Mall in October 2009 with an area of 100,000 sq.ft is expected to be added. Apart from these two malls Hyderabad will not witness any major supply coming up in next one year.
- Time Square Mall is proposed to come up in Banjara Hills.
- A Mall of 2.5million sq.ft area is expected to come up in Gachibowli in the next 3 years from now.
- The Malls have an average vacancy of 10 %.
- The average Lease Rental is between Rs 80 – 150 per sq.ft area.
- Malls in Hyderabad are very few as compared to other Metro cities.
- The High Street areas of Hyderabad are :
 - M.G Road, Begumpet Road, Rajbhavan, Banjara Hills, Jubilee Hills, Amerpreet, Madhapur.
 - Jubilee Hills and Banjara Hills is the most expensive High Street as compared to others.
- Since all the locations mentioned above are more or less same there is no much of a difference in the Lease Rentals. The average Lease Rentals of various High Streets is as
 - In M.G Road, Begumpet and Raj Bhavan the Rentals is Rs 120 – 150 per sq.ft area and the Capital Value is around Rs. 16,000 - 18,000 per sq.ft area. The Yield is around 8 – 10 %.
 - In Banjara Hills and Jubilee Hills the Rental is Rs 150 -200 per sq.ft area and the Capital Value is around Rs. 18,000 – 20,000. The Yield is around 9 – 12 %.
 - Himatanagar, Amerpreet and Madhapur have Rental of Rs. 90 - 120 per sq.ft area. The Capital Value is around Rs. 13, 000 – 15,000 per sq.ft area and the Yield is 9 – 11 %.

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- The Lease Rental of Malls is as (depending on the floors)
 - Himayatnagar Rs 100 – 150 per sq.ft area
 - Abid Rs. 85 – 150 per sq.ft area
 - Gachibowli Rs. 40 – 70 per sq.ft area
 - Banjara Hills Rs. 120 – 160 per sq.ft area

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Malls

- Lanco Mall at Gachibowli is under construction and is expected to be completed in next 3 years from now. The area of the mall is 2.5 million sq.ft area.
- Sanali Mall is operational since last 3 years and has an area of 100,000 sq.ft. The mall has vacancy of around 16,000 sq.ft area. It is operational on Sale, Lease and Revenue Sharing model. The Lease Rental is between Rs. 85 – 150 per sq.ft area.
- GVK Mall is operational since May 2009 and has an area of 350,000 sq.ft. It is located in Himayatnagar and is operational on Lease basis. The mall has a high occupancy of 100 %. Shoppers Stop is the Anchor Client and Inox is the Multiplex partner.
- MPM Bonsai Mall at Himayatnagar is under construction and expected to be completed by October 2009. The area of the mall is 100,000 sq.ft and has occupancy of 90 %+. It is operational on Lease basis and Lease Rental is around Rs. 100 - 150 per sq.ft area. Big Bazaar and Express is the Anchor Client and there is no Multiplex.
- Maheshwari Palace Mall at Abid is operational since last 10 years. The area of the mall is 200,000 sq.ft and mall has a high occupancy of 100 %. Big Bazaar is the Anchor Client and there is no Multiplex.
- Time Square Mall at Banjara Hills is proposed to come up.
- Esplande Mall with 1 million sq.ft area is upcoming.
- The other operational malls in Hyderabad are Hyderabad Central and Babukhan Mall.

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High Street

- The High Streets in Hyderabad are areas like
 - M.G Road
 - Begumpet Road
 - Raj Bhavan
 - Banjara Hills
 - Jubilee Hills
 - Amerpreet
 - Madhapur
- Jubilee Hills and Banjara Hills is the most expensive High Street as compared to others.
- Since all the locations mentioned above are more or less same there is no much of a difference in the Lease Rentals. The average Lease Rentals of various High Streets is as
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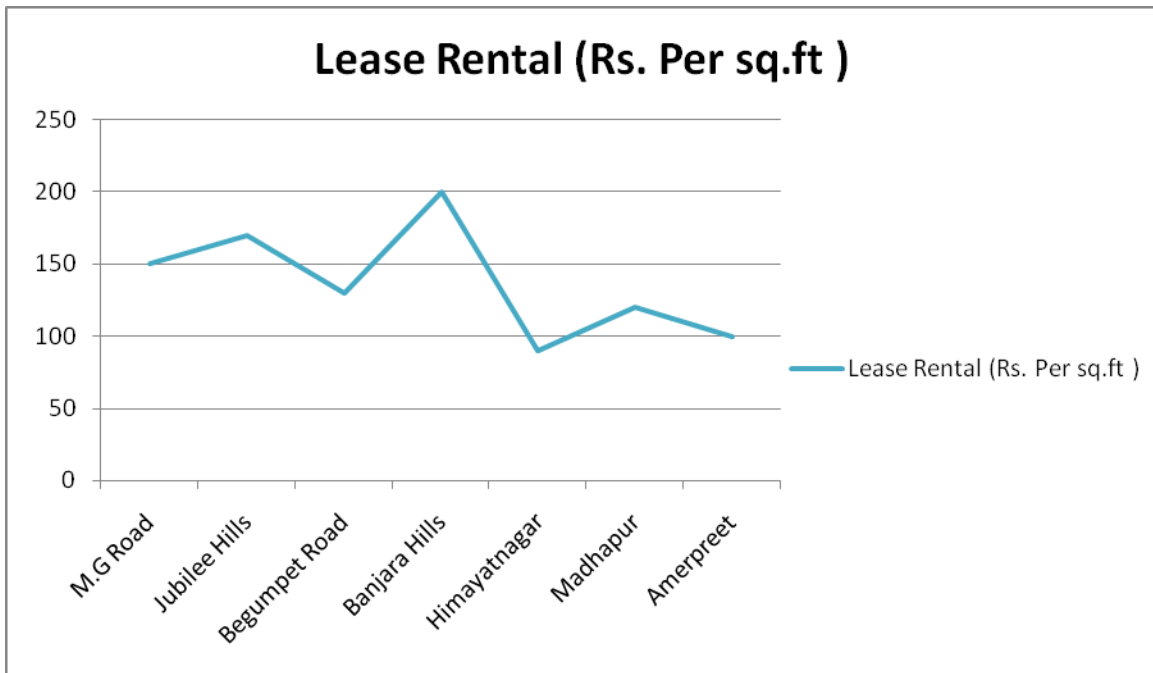
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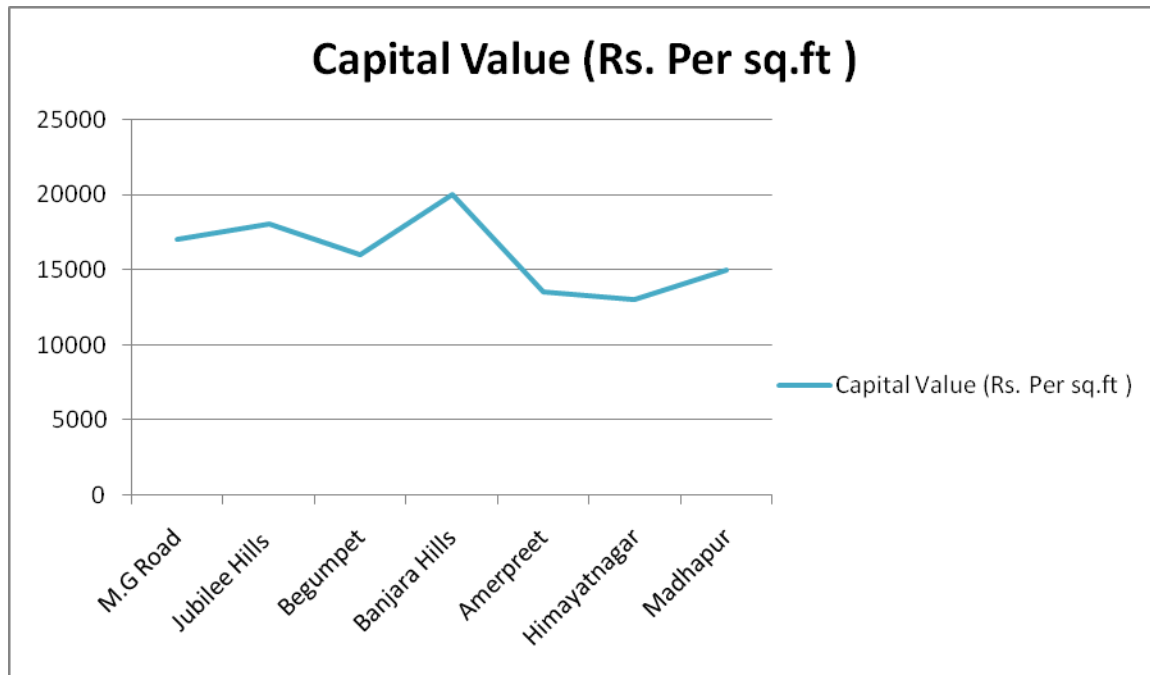
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High Street Capital Value



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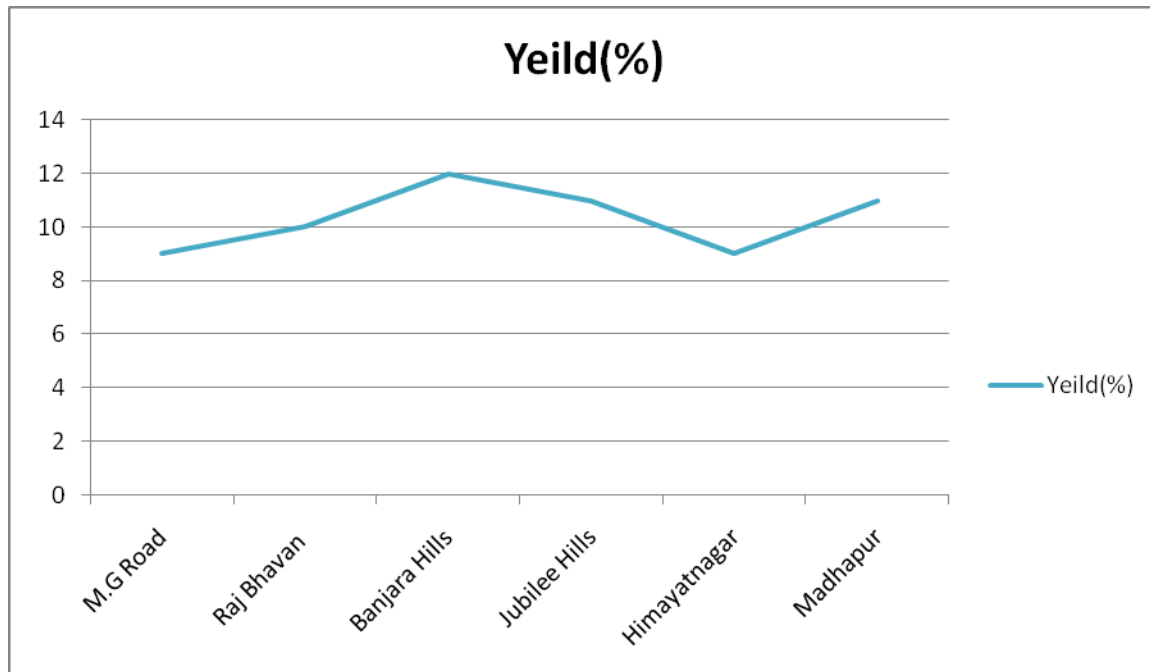
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Yield



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Mall Lease Rental

Himayatnagar	100 – 150
Abid	85 – 150
Gachibowli	40 – 70
Banjara Hills	120 - 160

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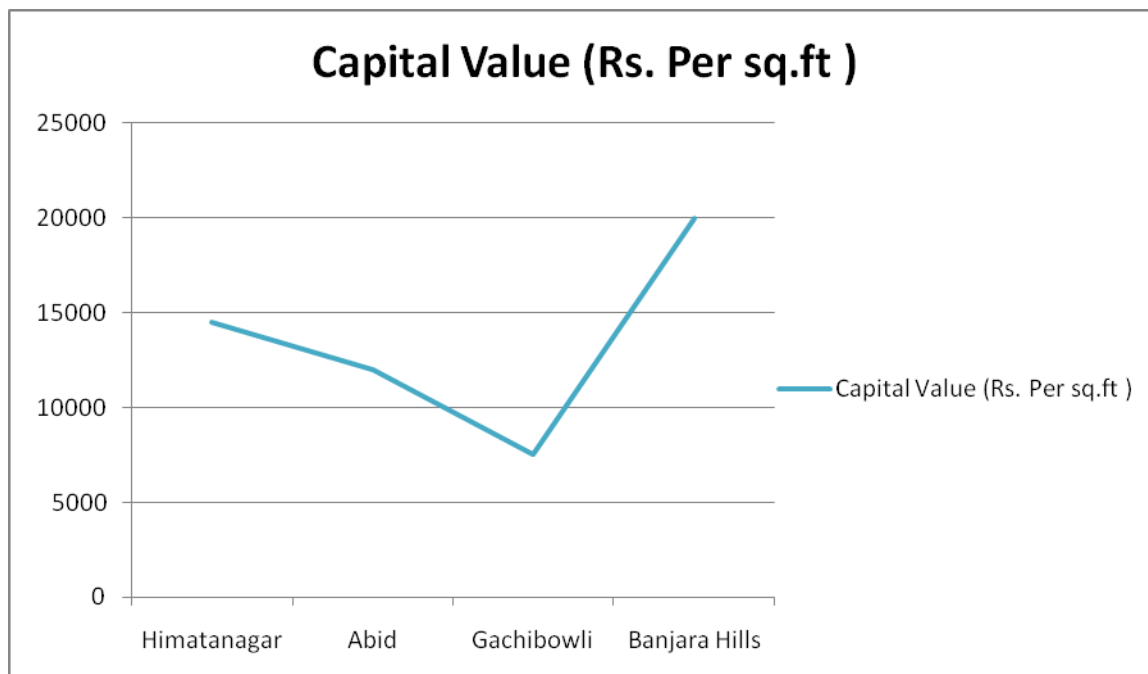
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Mall Capital Value

* Assuming Yield of 10 %.



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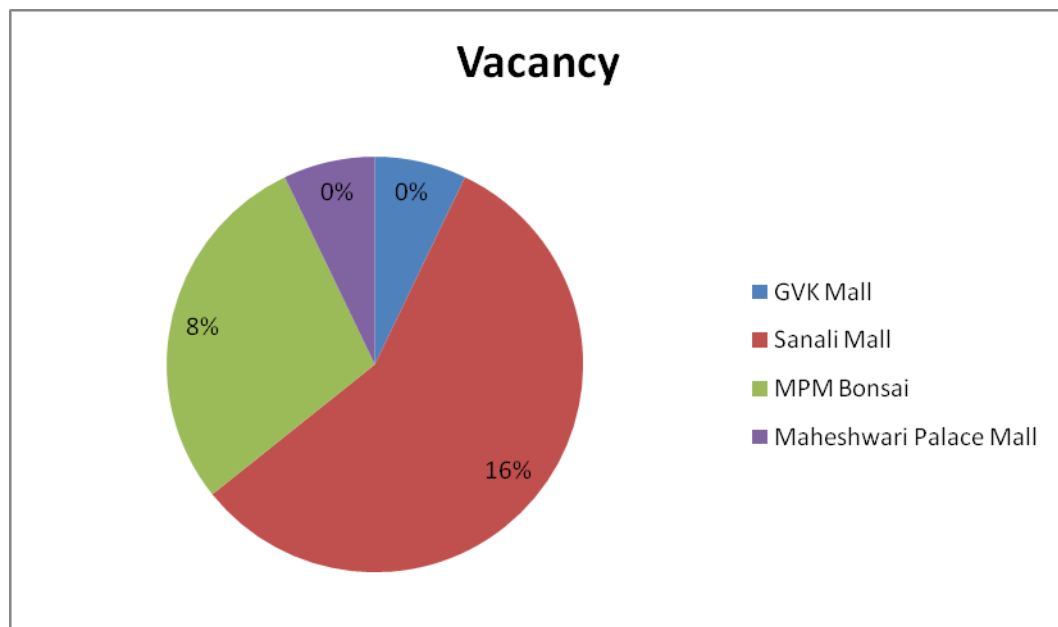
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Vacancy

- The average vacancy in Malls is around 10 %.
- GVK Mall and Maheshwari Palace Mall have no vacancy.
- Lanco Mall has just started Leasing to its Anchor Client



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Significant Upcoming Projects

MPM Bonsai	Himayatnagar	100,000	October 2009
Time Square	Banjara Hills	-	Proposed
Esplande	-	1 million	Proposed

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