

INDORE RETAIL REAL ESTATE - JUNE 2009

ASIA RETAIL

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Market Summary

- Indore will witness a supply of 7.5 lac sq.ft area being added into retail space this year.
- Treasure Market City mall of 20 lac sq.ft area is coming in Indore which is expected to be completed by December 2010. It is the biggest mall in Asia.
- Malls in Indore have occupancy of 90 – 95 %.
- Malls are mainly operational on Lease basis and Revenue Sharing. The Lease Rentals is between Rs. 70 – 110 per sq.ft on an average, however it varies as per location.
- The Anchor Clients are Pantaloons, Big Bazaar, PVR, Big Cinemas and others.
- Two Malls are expected by next quarter of this year and one by end of 2010.

Malls

Treasure Island

- Treasure Mall of 450,000 sq.ft area is operational since December 2005.
- The occupancy rate is 90 – 95 %.
- The mall is operational on Lease and Revenue Sharing. The Lease Rentals is around Rs. 70 -110 per sq.ft area.
- The Anchor Clients are Pantaloons with 25,000 sq.ft Big Bazaar – 50,000 sq.ft, Max – 17,000 and PVR – 30,000 sq.ft.
- The Entertainment Partner is F I 23 and Sports Bar and multiplex partner PVR.

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Indore Central

- Indore Mall is under construction and is expected by July 2009.
- It is a joint venture with Pantaloons group.
- The area of the mall is 335,000 sq.ft. 85 % of the area has been leased out to Central and remaining 15 % to Multiplex and Food Court.

Treasure Market City

- Treasure Market City is under construction and is expected by December 2010.
- It is located on Bypass road, MR 10 and has an area of 20, 00,000 sq.ft.
- It is a mix development project of 35 lac and mall is about 20 lac sq.ft area. It is one of the biggest malls in Asia.
- It is operational on Sale, Lease and Revenue Sharing. The Lease Rental is between Rs.60 – 90 per sq.ft.
- The occupancy is around 27 % and has vacancy of 73 %.
- The Anchor Clients are Wal-Mart, Pantaloons, Globus, Lifestyle, and Big Bazaar.

Mangal City Mall

- Mangal City Mall has an area of 50,500 sq.ft and is operational since 2006.
- The occupancy rate is around 98 %.
- The mall is operational on Sale, Lease and Revenue Sharing.
- The Lease Rentals is on an average Rs. 40 per sq.ft.
- The Multiplex partner is Big Cinemas and has brands like Adidas, Spykar, Winner Sports, Vishal Retail, Koutons and others.

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M 2 K Mall

- M 2 K Mall is expected by Q2,2009 and has an area of 400,000 sq.ft
- The occupancy is 70 % and it is operational on Lease basis only.
- The Lease Rental is around Rs. 80 per sq.ft area.
- The Anchor Clients are Spencer, Hyper Market.
- Brands like Time watch, Zodiac and others.

Lease Rental

- Lease Rentals have fallen by around 10% as compared to last year.
- The lease Rentals on an average is between Rs. 70 – 110 per sq.ft but it varies as per the location.

Floor	Lease Rentals (Rs. per sq.ft)
Ground	110
First	80
Second	70

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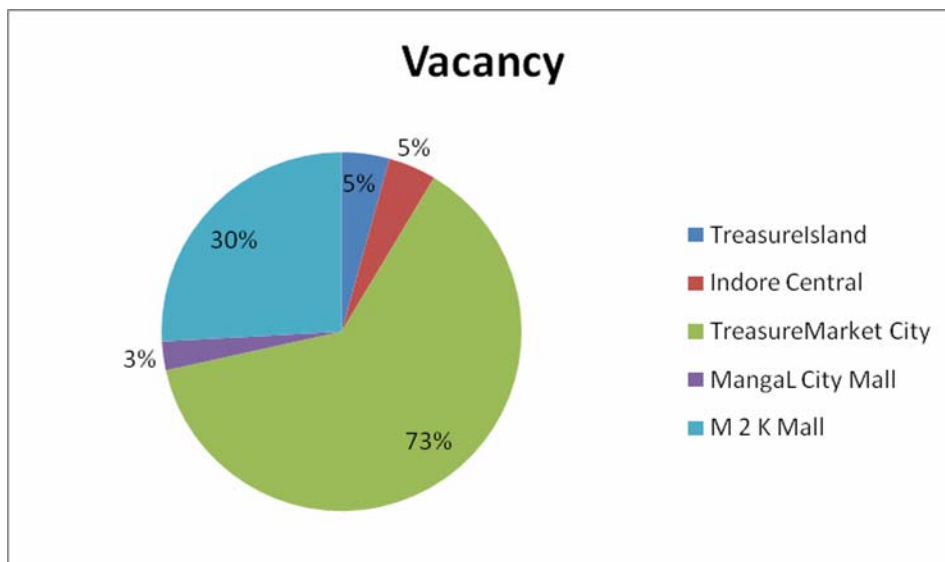
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Vacancy

- Indore has a high occupancy rate with the average vacancy around 5 – 10 %.



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Significant Upcoming Malls

Project	Area (sq.ft)	Status
Indore Central	335,000	August 2009
Treasure Market City	20,00,000	2010
M 2 K Mall	400,000	Q2, 2009

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