

LUCKNOW RETAIL REAL ESTATE - JUNE 2009

ASIA RETAIL

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Contents

- Market Summary
- Lease Rental
- Vacancy
- Significant Completed Projects
- Upcoming Projects
- Market Outlook

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Market Summary

- Lucknow will witness a supply of a 3 lac sq.ft area being added to retail space in next one year.
- The Average occupancy rate in malls is 65 %
- There are 5 malls in Lucknow out of which only 1 is fully operational and remaining are expected to be completed in next 1 – 2 years.
- Malls are operational on Sale, Lease and Revenue Sharing models. The average Lease Rentals is Rs. 80 – 150 per sq.ft area.
- The Anchor Clients are Big Bazaar, Globus, Westside, Landmark, Movie Time, Wave and others.
- Brands like McDonalds, Pizza hut, Costa Coffee, Nike, Woodland, Allen Solly, Koutons, Lifestyle and others.
- Two malls are under construction and one is proposed.

Malls

- **West End Mall**
 - West End Mall is the oldest mall in Lucknow and is operational since last 4 years.
 - Mall size is 150,000 sq.ft area and is located in prime residential area
 - It has occupancy of 75 %.
 - It is operational on Sale, Lease and Revenue Sharing. The Lease Rental is Rs. 80 – 130 per sq.ft depending on the floors.
 - Globus, West Side, Landmark are the Anchor Clients.
 - Wave is the Multiplex partner and Brands like McDonalds, Pizza hut, Costa Coffee, Nike, Woodland, Allen Solly, Koutons, Lifestyle and others are also present.

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➤ **Citi Mall**

- Citi Mall is under construction and will be completed in next one year.
- The area of the mall is 200,000 sq.ft and located in prime area.
- The occupancy is 60 %. The mall is operational on Lease basis.
- The Lease Rentals is between Rs. 120 – 150 per sq.ft.
- Big Bazaar is the Anchor Client and Movie Time is the Multiplex partner.
- Vanilla stores like Nike, Music World, Reebok, Archies and others.
- Major transaction that took place is with Music World is 1000 sq.ft area.

➤ **Ansal Plaza**

- Ansal Plaza mall is only proposed and not yet started with the construction.

➤ **Omaxe City Centre Mall**

- Omaxe City Centre mall is a 75,000 sq.ft and is under construction.
- It is operational on Lease basis only.

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Lease Rental

- All the malls are mainly operational on lease model.
- The Average Lease Rental is between Rs. 80 – 150 per sq.ft area.

| Floor | Lease Rental (Rs. per sq.ft) |
|--------|-------------------------------|
| Ground | 150 |
| First | 130 |
| Second | 100 |
| Third | 80 |

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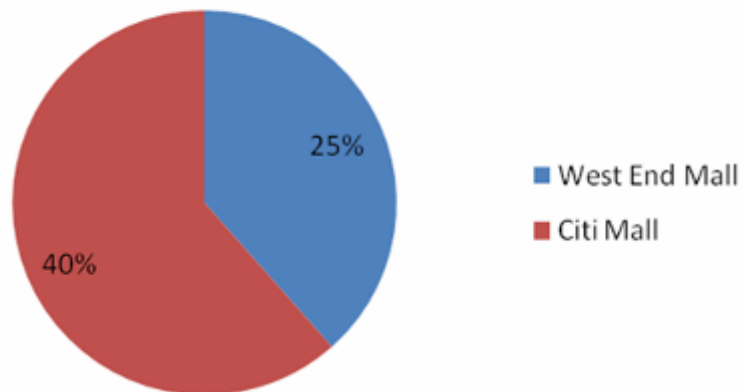
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Vacancy

- The average vacancy is around 30 %.

Vacancy



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Significant Upcoming Malls

| Project | Area (sq.ft) | Status |
|------------------------|--------------|--------------------|
| Citi Mall | 200,000 | Q3 2009 |
| Ansal Plaza | - | Proposed |
| Omaxe City Centre Mall | 75,000 | Under Construction |

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