

MARKETBEATS



CUSHMAN & WAKEFIELD

0.22 msf

SPACE LEASED BY BROSE
INDIA IN HINJEWADI

0.21 msf

SPACE LEASED BY
FAURECIA IN CHAKAN

1.09 msf

TOTAL LEASING
(H2 2018)WHAT'S
NEXT

HIGHLIGHTS

Warehousing & Industrial demand remains buoyant

During the second half of 2018, leasing in quality warehouses & Industrial sheds was recorded at 1.09 msf, led by manufacturing, e-commerce, auto ancillaries and 3PL companies. However, despite the healthy demand, warehousing rentals remained stable across submarkets. Majority of the leasing was concentrated in Chakan, led by availability of space in quality warehouses. Brose India (225,000 sf) in Hinjewadi and Faurecia (207,800 sf) in Chakan are some of the prominent occupiers who leased space in industrial parks.

Land rates remain stable

Land rates remained largely range-bound on account of availability of land parcels. The Chakan-Talegaon belt continues to dominate activity due to better connectivity to JNPT Port and to Mumbai. The location witnessed increased enquiries for land parcels from auto ancillary and manufacturing sectors. We are also witnessing increasing interest from large developers to develop Grade A Industrial sheds and warehouses in this belt.

Nagar Road witnessing upbeat activity

Ranjangaon, Sanaswadi & Lonikand submarkets on Nagar Road belt saw increased industrial activity during the latter half of the year. Whirlpool leased 100,000 sf in one of the prominent industrial parks in Ranjangaon.

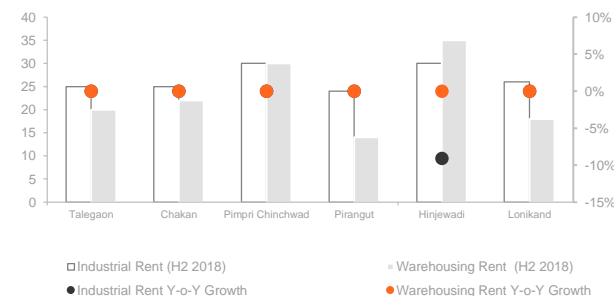
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ECONOMIC INDICATORS

	2017	2018	2019 Forecast
GDP Growth	6.2%	7.6%	7.2%
CPI Growth	3.3%	4.5%	5.0%
Consumer spending	5.9%	7.5%	7.3%
Govt. Final Expenditure Growth	14.2%	2.6%	16.6%

Source: Oxford Economics

INDUSTRIAL AND WAREHOUSE RENTS – H2 2018



Source: Cushman and Wakefield Research

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LAND RATES - DECEMBER 2018

Submarket	INR MN/ACRE	US\$ MN/ACRE	EURO MN/ACRE	Y-O-Y Change
Talegaon	20	0.3	0.3	0.0%
Chakan	30	0.4	0.4	0.0%
Pimpri-Chinchwad	74	1.1	0.9	0.0%
Pirangut	30	0.4	0.4	0.0%
Hinjewadi	65	1.0	0.8	0.0%
Lonikand	25	0.4	0.3	0.0%
Sanaswadi	20	0.3	0.3	0.0%
Ranjangaon	16	0.2	0.2	0.0%
Khed	15	0.2	0.2	0.0%
Shirwal	12	0.2	0.2	0.0%

Note: Quoted land rates for serviced industrial land parcels are mentioned

#Represents government owned serviced plots in industrial parks

Pimpri Chinchwad includes Bhosari; Lonikand also includes Phulgaon, Sanaswadi also includes Shikrapur, Kondhapuri and Koregaon Bhima

Percentage growth are in local currency; Y-O-Y – Year on Year

Conversion Rate: US\$1= INR 70.5 and Euro 1 = INR 80.2

SIGNIFICANT TRANSACTIONS

Buyer/Lessee	Seller/Lessor	Type	Submarket	Sale/Lease	Area (sf)
Brose India	Advansys (I) Pvt. Ltd.	Industrial Shed	Hinjewadi	Lease	225,000
Faurecia	Embassy Group	Industrial Shed (UC)	Chakan	Lease	207,800
Fintech	Indospace Park- III	Industrial Shed	Chakan	Lease	137,000
Rosenberger	Embassy Group	Industrial Shed (UC)	Chakan	Lease	153,500
Mahle	Indospace Park-II	Industrial Shed (UC)	Chakan	Lease	125,000