

MARKETBEATS



2.5 msf
Upcoming mall supply

10%
Mall Vacancy

0%
Change in
Mall rentals (QoQ)

BE
WHAT'S
NEXT

HIGHLIGHTS

Healthy under construction Mall supply

Bangalore is set to witness around 2.5 msf of mall supply by 2020. Of this, 1.33 msf of mall space is expected to start operations in the next half of the year 2018. One of the key malls openings in the third quarter of 2018 will be of RMZ Galleria, 500,000 sf, in North Bengaluru. This quarter Hebbal in North Bengaluru also recorded a land sale for development of a million square feet for Phoenix market city mall, Bengaluru's second in its kind.

F&B accounted for maximum transactions

Majority transactions in the second quarter of 2018 were from food and beverages outlets (F&B). Asia's largest, 65,000 sf brew-pub, The Big Brewsky, opened in the city at Hennur Road this quarter. Apart from this, one of the prominent transactions for the quarter was by Cushman & Wakefield's retail team, for Tonique, a premium liquor store, that leased 15,000 sf space on a marquee property on Kasturba road Main street in CBD.

Mall rents remain unchanged

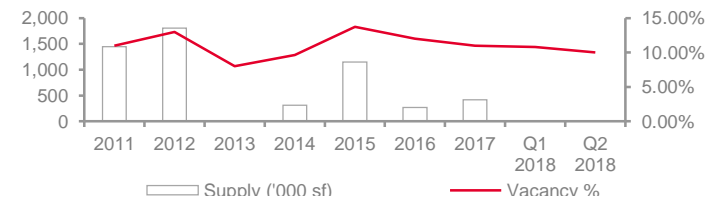
Due to no new mall supply in the city this year and Main streets continued to be seen as a viable alternative option, the rents in existing malls remain unvaried. Rents are expected to change in the rest of the year when new malls becomes operational.

ECONOMIC INDICATORS

	2016	2017	2018 Forecast
GDP Growth	7.9%	6.2%	7.5%
CPI Growth	4.9%	3.3%	5.2%
Consumer Spending	8.3%	5.9%	7.2%
Government final consumption expenditure	12%	14.2%	6.7%

Source: Oxford Economics

MALL SUPPLY / VACANCY



Source: Cushman & Wakefield Research

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BENGALURU RETAIL MARKETBEATS

JUNE 2018



PRIME RETAIL RENTS – MAIN STREETS

	INR SF/MTH	EURO SF/YR	US\$ SF/YR	Q-O-Q CHANGE	Y-O-Y CHANGE
MG Road	240	42	37	0%	0%
Brigade Road	280	49	43	0%	0%
Commercial Street	300	53	46	0%	0%
Indiranagar 100 Feet Road	190	34	29	0%	0%
Jayanagar 4th Block, 11th Main	330	58	50	0%	0%
Sampige Road, Malleswaram	120	21	18	0%	0%
Koramangala 80 Feet Road	120	21	18	0%	0%
Vittal Mallya Road	270	48	41	0%	0%
New BEL Road	150	26	23	0%	0%
Marathahalli Junction	160	28	24	0%	0%
Kamanahalli Main Road	150	26	23	0%	0%
HSR Layout 27th Main	140	25	21	0%	0%

MALLS

Koramangala	420	74	64	0%	0%
Magrath Road	375	66	57	0%	0%
Cunningham Road	90	16	14	0%	0%
Mysore Road	65	11	10	0%	0%
Vittal Mallaya Road	400	71	61	0%	0%
Whitefield	120	21	18	0%	0%
Rajarajeshwarinagar	80	14	12	0%	0%
Malleswaram	280	49	43	0%	0%
Bannerghatta Road	195	34	30	0%	0%

*Note: Asking rent (INR/sf/month) on carpet area of ground floor
Vanilla stores is quoted
US\$ = INR 68 AND € = INR 78.85*

SIGNIFICANT LEASING TRANSACTIONS

PROPERTY	LOCATION	TENANT	SF
Main Street	Hennur Road	The Big Brewsky	65,000
Main Street	Kasturba Road	Tonique	15,000

SIGNIFICANT PROJECTS UNDER CONSTRUCTION

PROPERTY	LOCATION	SF	COMPLETION
Mahindra Mall	Electronic City	250,000	Q4 2020
Mantri Jupiter	Koramangala	233,355	Q4 2018

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