

MARKETBEATS



3.88 msf

UPCOMING MALL SUPPLY (2020)

10%

MALL VACANCY (Q4 2018)

0.60 msf

MALL COMPLETIONS Q4 2018

WHAT'S NEXT

HIGHLIGHTS

Continued influx Of Regional Brands

The last quarter of 2018 witnessed many regional brands from the neighboring states making a foray into the city. Cushman & Wakefield retail team assisted a renowned Chennai F&B brand, 'Thalappakatti', to debut and open 4-5 outlets in Bengaluru. In near past, another popular restaurant chain from Hyderabad, 'Paradise', has also expanded in the city. Bengaluru's rich demographics with high spend propensity have also attracted Textile showroom chain, 'Pothys' and Value retailer 'KLM Fashion mall' from Tamil Nadu and Telangana respectively, this year. In the pipeline are players like 'Blue Tokai café' from North India.

City Witnessed 0.6 msf Mall Supply

Q4 saw Forum Shantiniketan – part of the Prestige Shantiniketan township project in Whitefield being completed and adding 0.6 msf to the retail stock in the city. Additionally, a healthy supply of over 3.88 million sf in Bengaluru, expected by end of 2020.

Stable Rents Amid Minor Dip In Vacancy

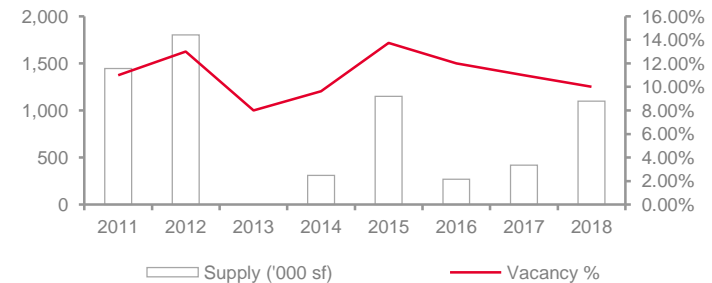
No change was observed in quoted and transacted rents for malls as well as main streets in the city during the quarter. Mall vacancy levels dipped marginally by 1% QoQ.

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

MALL SUPPLY / VACANCY



Source: Cushman & Wakefield Research

A Cushman & Wakefield Research Publication

DATA INTO ACTION

Rohan Sharma

 Director
 Research Services, India
 Tel: +91 124 4695555
 Rohan.Sharma1@cushwake.com

 DATA
 INTO
 ACTION

 A Cushman & Wakefield
 Research Publication

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

www.cushmanwakefield.com
**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 | 36 | 41 | 0% | 0% |
| Brigade Road | 280 | 42 | 48 | 0% | 0% |
| Commercial Street | 300 | 45 | 51 | 0% | 0% |
| Indiranagar 100 Feet Road | 190 | 28 | 32 | 0% | 0% |
| Jayanagar 4th Block, 11th Main | 330 | 49 | 56 | 0% | 0% |
| Sampige Road, Malleswaram | 120 | 18 | 20 | 0% | 0% |
| Koramangala 80 Feet Road | 120 | 18 | 20 | 0% | 0% |
| Vittal Mallya Road | 270 | 40 | 46 | 0% | 0% |
| New BEL Road | 150 | 22 | 26 | 0% | 0% |
| Marathahalli Junction | 160 | 24 | 27 | 0% | 0% |
| Kamanahalli Main Road | 150 | 22 | 26 | 0% | 0% |
| HSR Layout 27th Main | 140 | 21 | 24 | 0% | 0% |

MALLS

| | | | | | |
|---------------------|-----|----|----|----|----|
| Koramangala | 420 | 63 | 71 | 0% | 0% |
| Magrath Road | 375 | 56 | 64 | 0% | 0% |
| Cunningham Road | 90 | 13 | 15 | 0% | 0% |
| Mysore Road | 65 | 10 | 11 | 0% | 0% |
| Vittal Mallya Road | 400 | 60 | 68 | 0% | 0% |
| Whitefield | 120 | 18 | 20 | 0% | 0% |
| Rajarajeshwarinagar | 80 | 12 | 14 | 0% | 0% |
| Malleswaram | 280 | 42 | 48 | 0% | 0% |
| Bannerghatta Road | 195 | 29 | 33 | 0% | 0% |

*Note: Asking rent (INR/sf/month) on carpet area of ground floor
 Vanilla stores is quoted
 US\$ = INR 70.5 AND € = INR 80.3*

SIGNIFICANT LEASING TRANSACTIONS

| PROPERTY | LOCATION | TENANT | SF |
|-------------|-------------------------|------------------|--------|
| Main Street | HSR Layout | Hammered | 88,000 |
| Mall | Forum Neighborhood Mall | Spar Hypermarket | 45,000 |

SIGNIFICANT PROJECTS UNDER CONSTRUCTION

| PROPERTY | LOCATION | SF | COMPLETION |
|-------------------|----------------|-----------|------------|
| Sobha Global Mall | Rajajinagar | 1,000,000 | Q4 2019 |
| Mantri Arena | Kanakpura Road | 900,000 | Q3 2020 |