

MARKET OVERVIEW: CHENNAI

Chennai city is spread over 1,189 sq km with a population of 8.7 million (as per Census of India 2011). The city's economy is mainly driven by manufacturing sector and port related activities.

COMMERCIAL

The city's main commercial office areas include the following:

Chennai accounts for approximately 70 million sqft of office stock. Second half of 2017 saw an absorption of 2.6

Micro-location	Key Locations	Rental Value (INR/sqft/month)
		Grade A
CBD	Anna Salai, Cathedral Road, Dr. R. K. Salai, Nungambakkam, T Nagar, Alwarpet&Egmore	85
Off CBD	Velacherry, Guindy, Mt. Poonamallee Road, OMR (Madhya Kailash to Tharamani) OMR (Tharamani to Perungudi Toll)	85
SBD	Ambattur	45
PBD	OMR OMR (Perungudi Toll, Thoraipakkam, Sholinganallur, Siruseri, Padur)	28 - 45
	GST Shriram, L&T Estancia, Mahindra World City	25 - 40

million sqft. Occupiers in CBD locations mostly comprise of corporate office, financial institutions and IT/ITeS sector.

Micro-locations of PBD mainly comprise of IT/ITeS occupiers.

RETAIL

Chennai currently has 10 malls with around 4.9 million sqft of operational mall space. The city also has established high street retail. Main retail locations include the following:

High Street	Rental Value (INR/sqft/month)	Mall Spaces	Rental Value (INR/sqft/month)
Khadar Nawaz Khan Rd	200	Whites Rd	250
Nungambakkam High Rd	145	R K Salai	150
R K Salai	140	Mount Road	150
Usman Rd – South	125		
Usman Rd – North	150	Nelsanmanickam Road	160
Pondy Bazaar	220		
Adyar Main Rd	150	Velachery	290
Annanagar Second Avenue	180		
Velachery	150	Vadapalani	240

Established retail markets in the city include Khadar Nawaz Khan Road, Nungambakkam High Road, R K Salai, Usman Road, Pondy Bazaar, Adyar Main Road, Annanagar Second Avenue, Velachery and Purusuvakam High Road.

RESIDENTIAL

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Residential market in the city is end-user driven. Key markets include:

Boat Club Road, Poes Garden, Besant Nagar, Annanagar, T. Nagar, R.A. Puram are the traditional residential markets. Medavakkam, Perungudi, Thoraiyakkam, Sholinganallur, Navalur are emerging residential destinations.

INDUSTRIAL

Key industrial areas of Chennai include Sriperumbudur, Tada, Oragadam, Ambattur-Padi Industrial Areas, Mahindra World City, GST Road, Tiruvottiyur, Sembium, Tiruvallur and Chengalpattu.

Micro-location	Mid Segment (INR/sqft)	Premium Segment (INR/sqft)	Luxury Segment (INR/sqft)
Central	-	10,000 - 15,000	20,000 - 28,000
Off-Central	-	6,000 - 10,500	12,000 - 18,000
OMR	3,900 - 5,300	6,400 - 7,000	-
GST	3,000 - 4,700	5,000 - 6,000	-
East Coast Road	-	7,000 - 9,000	9,500 - 11,000
Oragadam	3,200 - 4,600	-	-