

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:

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	80
Off CBD	Velacherry, Guindy, Mt. Poonamallee Road, OMR (Madhya Kailash to Tharamani) OMR (Tharamani to Perungudi Toll)	75
SBD	Ambattur	40
PBD	OMR OMR (Perungudi Toll, Thoraipakkam, Sholinganallur, Siruseri, Padur)	28 - 40
	GST Shriram, L&T Estancia, Mahindra World City	25 - 35

Chennai accounts for approximately 61 million sqft of office stock. Till Q3 2016, total absorption was recorded at 2.8 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 4.8 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	220	Whites Rd	270
Nungambakkam High Rd	145	R K Salai	175
R K Salai	140	Mount Road	175
Usman Rd – South	125	Nelsanmanickam Road	200
Usman Rd – North	150		
Pondy Bazaar	220	Velachery	260
Adyar Main Rd	150		
Annanagar Second Avenue	160		
Velachery	120	Vadapalani	230

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.

MARKET OVERVIEW: CHENNAI**RESIDENTIAL**

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

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	-	-

Boat Club Road, Poes Garden, Besant Nagar, Annanagar, T. Nagar, R.A. Puram are the traditional residential markets. Medavakkam, Perungudi, Thoraipakkam, 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.