

MARKET OVERVIEW: AHMEDABAD

Ahmedabad city is spread over 464 sq km with a population of 14.11 million (as per Census of India 2011). The city is mainly known as an educational hub with economy driven by the industrial sector.

COMMERCIAL

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

Micro-location	Rental Value Grade A (INR/sqft/month)
CG Road	38 - 43
Ashram Road	40 - 43
SG Highway	38 - 41

Leasing activity was primarily observed in the office markets of SG Highway, led by the IT/ITeS sector. This can be attributed to the availability of quality spaces in the region, thereby witnessing office space consolidation undertaken by several companies.

RETAIL

Ahmedabad currently has 8 malls with around 4.3 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)
CG Road	145 - 155	Vastrapur	155 - 165
Satellite Road	145 - 150		
Prahladnagar	130 - 145	SG Highway	90 - 105
SG Highway	90 - 105	Drive-in-Road	90 - 95
		Kankaria Lake	60 - 65

High street locations are preferred over mall developments on account of low quality of spaces compared to rentals quoted. As a result, demand and leasing is vibrant across the city's high street locations.

MARKET OVERVIEW: AHMEDABAD**RESIDENTIAL**

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

Key Locations	Apartment Capital Value (INR/sqft)
C.G. Road, Ashram Road, Navrangpura	5,000 - 8,000
Vastrapur, Satellite, Prahladnagar	4,500 - 8,000
Ram Nagar, Ranip, Chandkheda, Gota, Vaishnodevi	2,600 - 4,500
Maninagar, Narol, Vatwa, Ghodasar	1,900 - 4,800
Naroda, Nikol, Hansol, Odhav,	1,900 - 3,800

INDUSTRIAL

Key industrial locations in Ahmedabad include Sanand, Vani-Viramgam, Dhandhuka, Viramgam, Dholka, Odhav, Kathwada, Naroda, Vatva and Apparel Park. Lack of industrial land availability in older Gujarat Industrial Development Corporation estates in Naroda and Vatva have led to the high demand in Sanand and Changodar.