

TIMES PROPERTY

REAL ESTATE - OCTOBER



OFFICE

Leasing activity remained strong in Hitec City. Gachibowli is slowly entering the list of preferred locations for office space occupiers with improved connectivity and availability of space. Al-

though SEZs remain to be preferred amongst office occupiers, non-SEZ spaces have also witnessed enquires from corporates in September. Demand for office space therefore remained stable during the month. Vacancy continued to decrease in the city, particularly in Hitec City, with increased leasing activity. The key transactions in September were: L&T Finance leasing space at Hinduja Building in Begumpet; Aveva leased space at Q City in Gachibowli; Sheldia Associates leased space at Secunderabad; Coastal Projects leased space at SV Towers Jubilee Hills; and Andrew Telecom leased space at My Home Block in Hitec City. Lanco's commercial office building has been approved as an SEZ space. Rents remained stable, whilst capital values increased marginally in September.



RETAIL

Malls such as Manjeera Mall and Maruti Mall witnessed leasing activity in September. However, high streets continued to dominate the leasing activity due to less availability of mall space. Vacancy re-

mained almost stable in the existing malls. The key transactions in September were: Women's World leasing space in Himayat Nagar; Peter England leasing space in Karkhana; Zodiac leasing space in Somajiguda; and SVM and Scary House leasing space at Maruthi Mall in Miyapur. There was no completion of mall projects in September. Rents increased nominally at a few high street locations with a growth in demand.

INFRASTRUCTURE ONGOING

Hyderabad Metro Rail Project has started the construction activity. There are piers being raised along the east-west corridor locations such as Uppal, Hubsiguda and Miyapur



RESIDENTIAL

Residential sales continued to improve as the festival season is nearing. The city witnessed many new launches, especially in the villa segment over the month. First Leaf by Pooja Ventures was launched at Tellapur; The Retreat by Rajapushpa Properties and Vasathi Navaya by Vasathi Housing were also launched in September. Rents and capital values remained stable across all submarkets.

