

GLOBAL SPOTLIGHT

Ahmedabad, India



Ahmedabad is the largest inland industrial center in western India, and has historically enjoyed a reputation as an important base of commerce, trade and industry.

- Ahmedabad is a mega city that has shown great progress and is becoming a bio-tech and IT hub. With a thriving economy, excellent law, order and infrastructure, the city is providing ample scope for investment opportunities.
- The total land available for development in and around the city is approximately 115 square kilometers, offering real estate development opportunity in retail, entertainment, residential, commercial, hospitality and industrial sectors. Factors such as income tax benefits to the buyers and developers, the simplified rent control act, government initiatives for inviting private companies in developmental schemes and reduction in stamp duty have contributed to the growth in the real estate market.
- Ahmedabad has approximately 1,200 infrastructure projects under way and 800 in the proposal stage. National Assn. of Software & Service Companies (NASSCOM) estimates that IT/BPO companies will occupy 120 million SF in the next five years.
- In the retail sector, there is availability of small shops to big showrooms giving a yield of around 18-20%. The retail market is experiencing a transformation from high street to organized retailing. Prominent mall sizes range from 150,000 SF to 450,000 SF. The retail sector is witnessing rising demand along with increased levels of construction, thus retaining price equilibrium. The prices will continue to remain stable in the short run in the various growing micro markets.
- Industrial development is also on the rise with areas such as Naroda, Odhav, Vatwa Chatral, Khatraj, Sanand and Changodar offering competitive prices for various growing industries. Also, the proposed development of many SEZs around Ahmedabad is attracting attention from both investors and developers.

Ahmedabad At A Glance

Population	5,680,566 Metro
Location	Largest city in the state of Gujarat in India
GDP	\$1.09 trillion (2007 est.)
Inflation	5.9% (2007 est.)
Interest:	6%
Unemployment	7.2% (2007 est.)
Conversion	1 Indian Rupee(s) = 0.0234 US Dollar(s) 1 USD = 42.735 INR 1 INR = 0.0234 USD

Property	Rent/SF/Year Low	High	Vacancy Rate
Downtown Office Class A	\$6.11	\$7.64	10%
Suburban Office Class A	\$4.58	\$6.11	7%
Industrial Bulk Warehouse	\$2.29	\$3.06	N/A
Retail City Center	\$9.17	\$24.45	7%

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At A Glance

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\$45 billion	Annual Transaction Volume
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