Pulse

Monthly Real Estate Monitor

Market Highlights

April 2016

OFFICE INDEX

Office space demand continued to increase across most of the cities

RETAIL INDEX

Retail space demand continued to improve in all cities barring Ahmedabad, Chennai and Kolkata

RESIDENTIAL INDEX

Residential demand remained stable in all cities barring Ahmedabad

Get city Pulse by clicking below

INDIA

AHMEDABAD | BANGALORE

CHENNAI | DELHI NCR

HYDERABAD | KOLKATA

MUMBAI | PUNE

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The Real Estate Regulatory Bill finally becomes a law

Passing of the long-pending Real Estate Regulatory Bill, which was being hotly debated and second-guessed for far too long, is an unequivocal victory for the Indian real estate sector. It is by far the most decisive step the sector has taken towards transparency and reaching the kind of standardized processes, procedures and accountability guidelines that the industry requires to progress.

The real estate industry welcomes the major reform that promises to bring in much-needed transparency and accountability to the rather opaque sector. It will create a much-needed consumer right protection umbrella for buyers of real estate, thereby increasing consumer confidence as well as creating lasting developer brands strong on quality and timely delivery of their projects.

As there will be strict punishment for errant developers as well as fines for project delays and faster redressal of consumer complaints, the problem of unscrupulous elements in the industry will be addressed. Norms on size of projects had been relaxed from 1,000 sq m to 500 sq m and further reduction in size can be brought under the purview of the regulator by state governments.

A single-window clearance is needed now, without which there may be cases where bonafide delays by developers may still result in an unfavourable penalty. The time taken to get many environmental, state-level and municipal-level clearances have afflicted developers for long. Without ensuring that the approval process is not delayed by civic agencies' inaction or setting up a single-window system, the regulator may inadvertently add another layer to the longer processes already delaying projects.

This law will reduce volatility seen in this sector and build the trust deficit between both stakeholders – builders and buyers. RERA will provide a positive impetus towards achieving the housing dream while ensuring a level-playing field for developers and buyers.

With real estate having linkages to the largest number of industries, the bill is a verdict to end the age of information asymmetry, lack of accountability and unwarranted project delays and marks the beginning of rising transparency, liquidation of assets – and importantly, positive sentiment.

Anuj Puri, Chairman & Country Head, JLL India

For further reading, please refer to the following link:

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http://jllapsites.com/real-estate-compass/2016/03/the-real-estate-regulatory-bill-finally-becomes-a-law/

Next

Realestonomics

The announcement that 100% FDI will now be allowed in e-commerce is going to open the floodgates to a host of other players in this segment. The impact that this development will have on Indian real estate will be significant. In the first place, the new players – like their predecessors – will require large office spaces to house their back-end teams. They will naturally direct this requirement to the country's top 7 cities. The second impact will be on the demand for warehousing and logistics real estate. Unlike the demand for office spaces, this additional requirement will be spread fairly evenly across Indian cities.

Market Sentiment

Investment sentiment improving

Deal of the month

DLF sold its shopping mall at Saket, New Delhi to its wholly-owned subsidiary for INR 904.5 crore as part of its strategy to consolidate and monetise the rental assets

Think About it!!

The GST Bill has been passed by the Lower House and is to be approved by the Upper House. After it is approved by the Upper House, it needs to be approved by half of the 29 states

Green Wall

Haryana makes solar plants mandatory for housing societies, industries and other specified categories of buildings. The government has decided to purchase solar power over and above the solar Renewable Purchase Obligation (RPO)

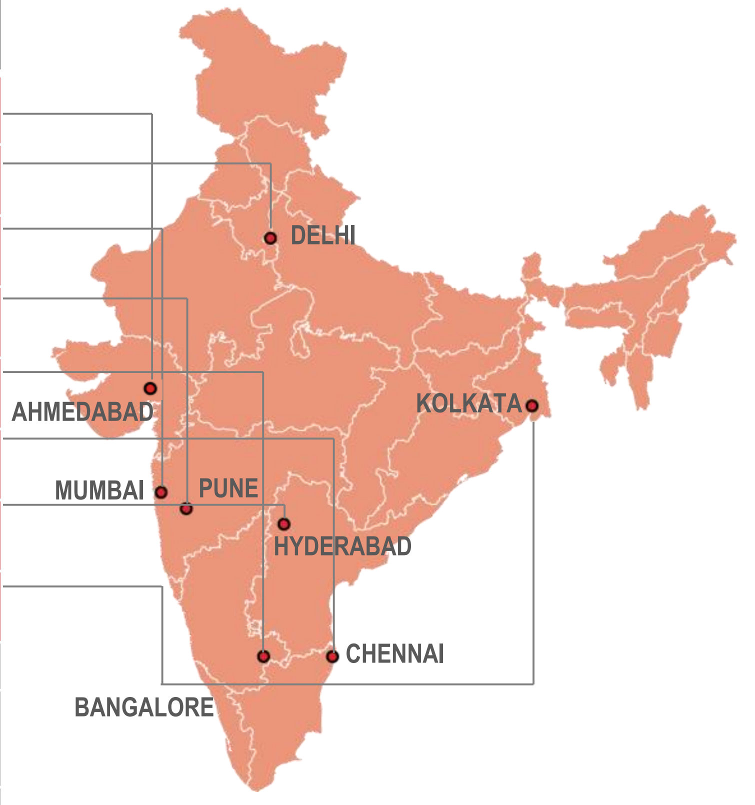
Legend: Market Sentiment

Favourable Neutral Unfavourable

Weather Map

Cities	Office Rental Value	Retail Rental Value	Residential Capital values
AHMEDABAD	⛅	☁	⛅
DELHI	☀	☀	☁
MUMBAI	☀	☀	⛅
PUNE	☀	⛅	⛅
BANGALORE	☀	⛅	⛅
CHENNAI	⛅	☁	⛅
HYDERABAD	☀	⛅	⛅
KOLKATA	⛅	☀	⛅

Legend			
Growing	Stabilise	Stagnate	Falling
☀	⛅	☁	⛈



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Research Dynamics 2016
Pulse reports from JLL are frequent updates on real estate market dynamics.

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Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Ahmedabad

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OFFICE

Demand	Vacancy
RV	**CV**

The office market in Ahmedabad showed moderate transaction activities. Majority of the transactions were for small office spaces in the suburban business districts. No new completion was seen during the month.
Major transactions:

- General Videocon
- Claris Life-Science both in SBDs

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Prahlad Nagar	35–50	6,000–7,500
S G Highway	35–50	6,000–7,500
Ashram Road	32–42	5,500–6,500
Navarangpura	32–44	5,500–6,500
Koba	22–35	4,000–5,000

RETAIL

Demand	Vacancy
RV	**CV**

Retail transactions in Ahmedabad remained stagnated. Nonetheless demand for high streets retail spaces was seen during the month. Occupier categories such as fashion accessories and Quick Serving Restaurants were seen looking for retail space actively.

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
CG Road	100–125	16,000–18,000
SG Highway	80–110	11,000–13,000
Ashram Road	110–130	14,000–16,000
Chandkheda	60–80	9,000–12,000
Koba	50–70	8,000–10,000

RESIDENTIAL

Demand	Launches
RV	**CV**

Launches during the month remained low. Majority of the launches were in the residential pockets in and around SG Highway.
The demand for affordable housing in suburban areas remained notably higher.

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Naroda	4,000–6,000	2,200–2,500
Gota	5,000–8,000	2,500–2,800
Navrangpura	15,000–20,000	6,000–7,000
SG Highway	10,000–15,000	5,500–7,500
Satellite	12,000–15,000	4,000–6,000
South Bopal	8,000–12,000	3,000–4,000

Policy/Infrastructure

GIFT City has received a boost in the Union Budget 2016/17.
The long pending tax issue has been decided with 9 per cent minimum alternate tax (MAT), which is a big reduction from the existing 18.5 per cent. The success of GIFT to a large extent depends on the tax structure as global financial centres of Dubai, Singapore, Malaysia, Hong Kong have a very liberal tax regime from zero to 10 per cent.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

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DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Bangalore

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OFFICE

Demand	Vacancy
↑	↘
RV	**CV**
↑	↑

Robust leasing activity witnessed over the month in Bangalore. All sub-markets except North Bangalore has good volume of leasable inventory.
Major transactions :

- First American leased space at Old Madras Road
- USL, Arcadis, Hyder Consulting and Harman Kardon leased space at Hebbal.

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
CBD	80–130	12,000–22,000
Old Airport Road	60–75	7,000–12,000
Outer Ring Road (Eastern)	58–67	5,500–7,500
Old Madras Road	55–75	6,000–8,500
Electronic City	34–38	3,500–4,500

RETAIL

Demand	Vacancy
↔	↔
RV	**CV**
↔	↔

Leases strengthen in retail malls. Malleshwaram is emerging as a popular retail destination due to the presence of high end residential project
Major transactions:

- Funky Monkeys, Anita Dogre and Global Desi leased space at Yeshwantpur
- Global Desi and Raymond leased space at Banaswadi.

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Koramangala	90–160	9,000–18,000
Indiranagar	120–180	12,000–18,000
New BEL Road	80–120	6,000–12,000
Commercial Street	175–250	16,000–20,000
Jayanagar	80–150	8,000–18,000

RESIDENTIAL

Demand	Launches
↔	↑
RV	**CV**
↗	↔

Residential launches remain stable. Developers are seen to reduce size of units to tap the affordable market.
Major Launches:

- Assetz 63' east, Golden Gate Golden days, Mana Foliage Villas at Sarjapur Road.
- Sumadhura Soham at Whitefield.

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Old Madras Road	15,000–25,000	4,500–6,500
Indiranagar	22,000–35,000	12,000–17,000
Bellary Road	12,000–18,000	4,900–7,600
Hosur Road	13,000–20,000	4,300–6,500
Whitefield	15,000–25,000	4,500–8,000
Tumkur Road	8,000–15,000	4,200–6,500
Kanakapura Road	8,000–15,000	4,000–6,000
Mysore Road	9,000–13,000	3,000–5,500

Policy/Infrastructure

- Bengaluru infrastructure segment is to receive a major boost as the latest budget was aimed at improving traffic, roads and public transport. State government allocated INR 2400 crores for land acquisition for the six-lane Mysuru-Bengaluru highway.
- Development of three elevated corridors in Bengaluru, almost 52 km long and signal-free, was announced.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing ↑	Moderate Increase ↗	Stable ↔	Moderate Fall ↘	Falling ↓

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Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Chennai

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OFFICE

Demand	Vacancy
Stable	Moderate Fall

RV	CV
Stable	Stable

Investors' preference of financial assets over physical assets has slacked down the pace of project launches. Demand for commercial spaces remained stable over the month.

Major transactions:

- HDFC at Nungambakkam
- Zifo Technologies at Saidapet

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Mount Road	60–85	9,000–16,500
RK Salai	65–90	10,000–15,000
Pre-toll OMR	40–75	5,000–6,500
Post-toll OMR	35–40	3,000–6,000
Guindy	45–65	6,500–9,000

RETAIL

Demand	Vacancy
Moderate Increase	Moderate Fall

RV	CV
Stable	Stable

Market sentiments remained tepid. Ramee Mall discontinued its operations in Chennai.

Major transactions:

- Levi's at Alwarpet
- Royal Enfield at Anna Nagar

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
T. Nagar	120–180	12,000–15,000
Nungambakkam	130–150	13,000–16,000
Velachery	90–125	10,000–12,000
Pre-toll OMR	80–100	8,000–11,000
Anna Nagar	120–150	11,000–13,000
LB Road (Adyar)	100–140	10,500–13,500

RESIDENTIAL

Demand	Launches
Moderate Increase	Stable

RV	CV
Stable	Stable

Developers initiatives like offering of attractive schemes and terms coupled with the decrease in interest rates by RBI have activated the fence sitters'

Major Launches:

- RKC Subrabath at Vadapalani by Raj Kishore Developers Pvt. Ltd.
- Metrozone Phase 5 at Anna Nagar by Ozone developers

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Adyar	20,000–30,000	18,000–22,000
Medavakkam	11,000–14,000	4,000–6,000
Tambaram	8,000–15,000	4,000–6,000
Anna Nagar	18,000–25,000	10,000–15,000
Porur	7,000–12,000	4,200–6,200
Sholinganallur	9,000–12,000	4,500–6,000

Policy/Infrastructure

The renovation project at the Ambattur Old Town (OT) bus terminus was sanctioned.

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Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

Pulse

Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Delhi NCR

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OFFICE

Demand	Vacancy
RV	**CV**

Demand remains strong and occupier activity is showing renewed momentum with expansion-driven requirements.

Major transactions:

- Golbibo.com on Golf Course Ext. Road, Max Healthcare on Golf Course Road and Nissan on Sohna Road

New Completions:

- Two Horizon Centre, Pioneer Urban Square Tower A1 & A2 and Unitech Infospace, Tower 7 and 9 in Gurgaon

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Barakhamba Road	170–400	28,000–35,000
Jasola	110–170	17,000–21,000
DLF Cybercity	105–115	NA
MG Road	115–140	17,000–19,000
Golf Course Road	90–110	12,500–15,000

RETAIL

Demand	Vacancy
RV	**CV**

Retail continues to be characterised by demand for premium, superior malls where active churn is visible.

Major transactions:

- H&M and Hunkemoller in Ambience Gurgaon, Massimo Dutti in Select Citywalk and ASAL in DLF Emporio

New Completions:

- Logix City Centre in Noida

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
South Delhi	200–400	26,000–40,000
West and North Delhi	140–230	15,000–23,000
Gurgaon–MG Road	140–270	17,500–23,000
Rest of Gurgaon	60–100	8,000–14,000
Noida	130–220	14,000–25,000
Ghaziabad	90–150	10,500–16,000

RESIDENTIAL

Demand	Launches
RV	**CV**

Residential Launches remain slow as sales sentiment continues to remain weak.

Major Launches:

- Mahagun Mantra Om at NOIDA Extension
- My Pad Residencies at Sohna Road
- Lotus Aroma in Ghaziabad

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Golf Course Road	27,000–32,000	13,000–19,000
Sohna Road	17,000–20,000	5,800–7,500
Golf Course Extension Road	19,000–22,000	8,500–11,000
Dwarka Expressway	NA	5,500–7,500
Noida–Greater Noida Expressway	13,000–15,000	4,300–6,500
Noida City	12,000–14,500	4,700–6,000
Indirapuram	11,000–12,000	4,500–5,300

Policy/Infrastructure

Noida Authority adopts green clause when giving out tender contracts.
RERA Bill passed in Parliament.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

Pulse

Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Hyderabad

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OFFICE

Demand	Vacancy	RV	CV
Moderate Increase	Moderate Fall	Moderate Increase	Stable

Demand for office space remained stable in March. Vacancy rate witnessed marginal dip during the month.

Major transactions:

- Amazon and Incessant Technologies in Gachibowli

New Completions:

- Divyasree Trinity Phase 3

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Begumpet	45–50	5,500–6,500
Banjara Hills	45–55	6,000–8,000
Hitec City	48–55	6,000–7,000
Gachibowli	40–45	5,500–6,000
Uppal	30–35	4,000–5,000

RETAIL

Demand	Vacancy	RV	CV
Moderate Increase	Moderate Fall	Stable	Stable

Leasing activity in malls remained stable. Few select malls witnessed marginal rental appreciation during the month.

Major transactions:

- Hamleys and Hagen-Dazs in Inorbit Mall
- Raghavendra Rathore and Miller Salon in Bajara Hills

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Banjara Hills - Jubilee Hills	140–160	13,500–16,000
Secunderabad	120–130	12,000–13,000
Hitec City	120–140	12,000–14,000
Kukatpally	100–115	10,000–11,500
Himayatnagar	150–170	15,000–17,000

RESIDENTIAL

Demand	Launches	RV	CV
Stable	Stable	Stable	Stable

Sales in residential market remained stable. However, launches by prominent developers witnessed good demand during the month.

New launches:

- Ramky One Marvel and Ramky Tranquillas by Ramky Estates in western submarket of Kukatpally and Kismatpura respectively

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Banjara Hills	25,000–35,000	7,000–15,000
Begumpet	17,500–25,000	4,500–5,500
Kondapur	11,000–20,000	3,800–5,000
Gachibowli	11,000–20,000	3,500–4,800
Tellapur	7,000–12,500	3,000–3,800
Kukatpally	15,000–20,000	4,000–5,000

Policy/Infrastructure

The State Finance Minister said that the State government was determined to achieve a generating capacity of 23,912 MW of power within the next three years in his budget speech.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

Pulse

Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Kolkata

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OFFICE

Demand	Vacancy
RV	CV

Demand for office space remained stable in March. The market is witnessing enquiries and some of it is expected to convert into transactions.
Major transactions:

- Reliance Corporate IT Park Ltd. and Acer in Sector V
- USL in SBD

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Park Street	110–135	13,000–20,000
Topsia	70–90	7,500–10,000
Kasba	75–90	8,000–11,000
Salt Lake Sector V	40–45	4,000–4,800
New Town and Rajarhat	32–36	3,200–4,100

RETAIL

Demand	Vacancy
RV	CV

Leasing activity remained tepid
Major transactions:

- Kompanero in City Centre Mall, Salt Lake
- Apple Service Centre in Mani Square Mall

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Elgin Road	300–350	24,000–28,000
Park Street (high street)	325–375	25,000–31,000
Prince Anwar Shah Road	150–200	15,000–18,000
Salt Lake	185–225	15,000–20,000
New Town and Rajarhat	60–80	6,500–8,000
Gariahat (high street)	200–250	16,000–22,000

RESIDENTIAL

Demand	Launches
RV	CV

Residential market remained stable.
New launches:

- Rajarhat One by Anik Industries at New Town Action Area 1
- Uttalika HIG in Mukundapur by Bengal Ambuja
- 5th Avenue by Merlin Group at Maheshbatan
- Sugam Habitat by Sugam Homes at Picnic Gardens

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Alipore	50,000–70,000	15,000–22,000
Prince Anwar Shah Road	20,000–35,000	7,000–14,000
EM Bypass (Topsia)	15,000–25,000	6,000–10,000
Lake Town	10,000–16,000	4,000–7,500
New Town (AA- I, II & III)	9,000–15,000	3,500–6,000
Rajarhat	7,000–14,000	3,000–4,500
Behala	7,000–14,000	3,000–5,500

Policy/Infrastructure

- While seven IT Parks in the state have already been rolled out, three more will be ready very soon. Creating an additional 5.5 lakh sq ft of IT workspace
- West Bengal Housing Infrastructure Development Corporation (WBHIDCO) is constructing a dedicated building for start-ups in New Town and will be the first such facility in the state

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

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DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Mumbai

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OFFICE

Demand	Vacancy
RV	CV

Mumbai office market witnessed notable transaction activity especially in the small office formats. Suburban submarket of Mumbai remained active.
Major transactions:
- Magma Fincorp in Eastern Suburbs
- Super Cassettes in western Suburbs

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Lower Parel	165 - 210	17,500 - 22,000
BKC	230 - 310	27,500 - 34,000
Andheri - Kurla Road	100 - 150	10,000 - 16,000
Goregaon-Malad	85 - 130	9,500 - 12,500
Wagle Estate	50 - 65	5,200 - 6,900

RETAIL

Demand	Vacancy
RV	CV

Retail continues to remain in transition with good malls attracting best tenants. Churns and tenant profile is rising across good malls.
Major transactions:
- Fat Fredy's (F&B) leases in Suburbs
- AND (apparel) leases in Suburbs
- Fossil (apparel) leases in Suburbs

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Lower Parel	260-390	23,000-32,300
Malad	130-230	12,500-20,000
Ghatkopar	120-220	10,100-18,300
Mulund	150-250	9,500-15,500
Thane	100-180	8,000-14,500
Navi Mumbai	85-140	8,000-12,000

RESIDENTIAL

Demand	Launches
RV	CV

The demand for the month of March remained stable compared to the previous month. The new launches also recorded a fall amidst weak market sentiments.
Major Launches:
- Arihant Aalishan at Kharghar
- 64 Greens at Santacruz
- Fortune Crown at Khar

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Lower Parel	65,000-1,10,000	25,000– 40,000
Wadala	36,000-60,000	13,500–23,000
Andheri	32,000-55,000	12,500–21,500
Ghatkopar	30,000-46,000	11,500–17,000
Ghodbunder Road	12,000–25,000	6.000–9,500
Kharghar	10,000–18,000	6,000–9,000

Policy/Infrastructure

The Maharashtra government has decided to increase ready reckoner rates by an average 8 to 10 per cent from April 1 onwards. For some residential pockets in Mumbai, said sources, the hike could be up to 25 per cent.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing	Moderate Increase	Stable	Moderate Fall	Falling

Pulse

Monthly Real Estate Monitor

DATA ANALYSIS FOR THE MONTH OF MARCH 2016

Pune

Back to top

OFFICE

Demand	Vacancy
↗	↘
RV	**CV**
↗	↗

Demand for office space in Pune remained stable in March. Vacancy rate witnessed marginal dip during the month.
Major transactions:
- Credence leased in E Park
- Peacock Technologies leased in ICC Trade Tower

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Hadapsar	55-70	6,500-9,000
Kharadi	55-70	6,500-9,500
Hinjewadi	38-48	5,000–7,000
Viman Nagar	55–75	7,000–10,000
SB Road	70–85	7,000–12,000

RETAIL

Demand	Vacancy
↔	↔
RV	**CV**
↗	↔

Leasing activity in malls remained stable. Few select malls witnessed marginal rental appreciation during the month.

Major transactions:
- Central leased in Nitesh Hub
- Max leased in Royal Heritage mall.

Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
MG Road	160-200	22,000–30,000
Bund Garden Road	100-120	20,000-25,000
FC Road	150-200	25,000-30,000
JM Road	150-190	25,000-30,000
DP Road	100-120	18,000–26,000
SB Road	90-110	18,000-25,000

RESIDENTIAL

Demand	Launches
↔	↘
RV	**CV**
↔	↔

In the month of March, the sales for Pune residential market remained stable. However, launches by prominent developers witnessed good demand during the month.
New launches:
- Western Avenue by Kolte Patil Developers launched in Wakad.

Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Wakad	10,000–13,000	5,000–6,500
Hinjewadi	9,000–11,000	4,800–6,500
Kharadi	11,000–15,000	5,000–7,200
Hadapsar	13,000–18,000	5,500–7,500
Undri	8,000–12,000	4,000–5,500
Pimri-Chinchwad	8,000–15,000	4,500–6,000

Policy/Infrastructure

To speed up infrastructure projects in the city, Pune Municipal Corporation has formed a coordination committee having representatives of various government organisations to resolve issues in the project that have involvement of more than two government organisations.

Demand/Vacancy Rental Value (RV) / Capital Values (CV)	Increasing ↑	Moderate Increase ↗	Stable ↔	Moderate Fall ↘	Falling ↓

About JLL

Jones Lang LaSalle (NYSE:JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual revenue of $4 billion, JLL operates in 70 countries from more than 1,000 locations worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services to a property portfolio of 3.0 billion square feet. Its investment management business, LaSalle Investment Management, has $47.6 billion of real estate assets under management.
JLL has over 50 years of experience in Asia Pacific, with over 27,500 employees operating in 80 offices in 15 countries across the region. The firm was named 'Best Property Consultancy' in three Asia Pacific countries at the International Property Awards Asia Pacific 2013, and won nine Asia Pacific Awards in the Euromoney Real Estate Awards 2013.
For further information, please visit our website, www.jll.com

About JLL India

JLL is India's premier and largest professional services firm specializing in real estate. With an extensive geographic footprint across 11 cities (Ahmedabad, Delhi, Mumbai, Bangalore, Pune, Chennai, Hyderabad, Kolkata, Kochi, Chandigarh and Coimbatore) and a staff strength of over 6800, the firm provides investors, developers, local corporates and multinational companies with a comprehensive range of services including research, analytics, consultancy, transactions, project and development services, integrated facility management, property and asset management, sustainability, industrial, capital markets, residential, hotels, health care, senior living, education and retail advisory.
The firm was named the Best Property Consultancy in India (5 Star Winner) at the International Property Awards – Asia Pacific for 2012-13.
For further information, please visit www.joneslanglasalle.co.in

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Pulse reports from JLL are frequent updates on real estate market dynamics.