MUMBAI METROPOLITAN REGION (MMR)

The crown jewel of India

MMR'S TRANSFORMATION: THE BIG INFRA PUSH

- Since 2014, Rs. 1.87 lakh crore is being invested across transport infrastructure projects in MMR
  - 246 km of metro lines and 68 km of road projects are in various stage of construction

REAL ESTATE IMPACT OF SUCH MAMMOTH IMPETUS TO INFRASTRUCTURE

Help sustain MMR's growth; most regions of MMR will come in a ring of metro networks

Markets which were languishing or losing out on occupier interest due to lack of MRTS networks will witness demand

Will open up new markets

Future development will be guided by infrastructure corridors

Improve connectivity; drastic reduction in travel time

ANALYSING THE REAL ESTATE IMPACT

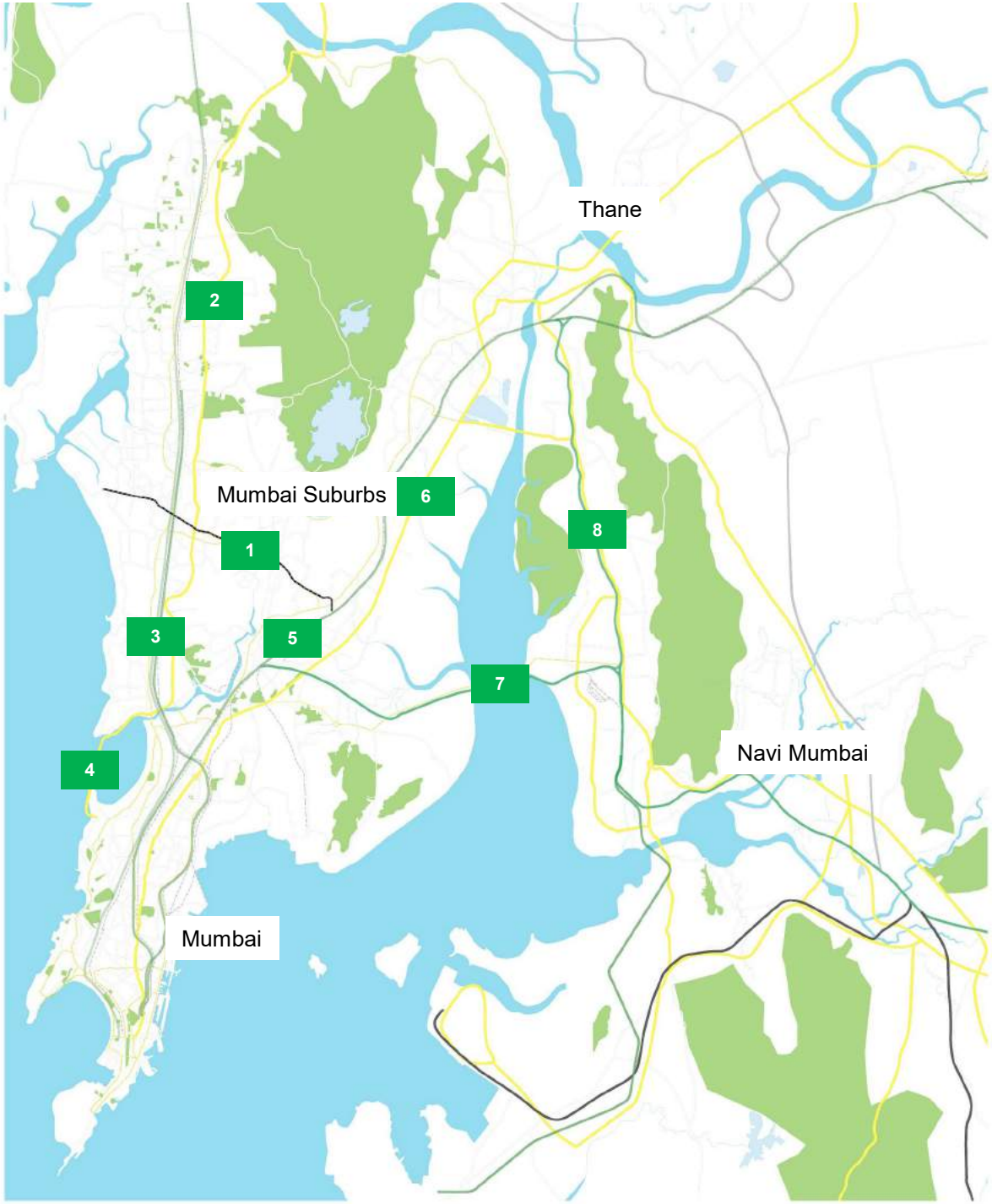
OBJECTIVE OF THE STUDY-

To identify the key impact markets which are likely to witness greater real estate traction.

Methodology for identifying key impact markets along the project corridor-

1. Evaluate the catchments along the upcoming MRTS corridor
2. Identify catchments which are currently lacking connectivity
3. Assess the connectivity scenario of those catchments after the MRTS project is operational
4. Evaluate the scope for real estate traction in that catchment based on
    i. Availability of land for greenfield development or
    ii. Scope for greater real estate traction via redevelopment

Note: *The objective of the study is to identify key impact markets from the perspective of potential for heightened real estate traction (i.e. demand and supply). The objective and methodology are not intended to gauge the scope for price appreciation in our earmarked key impacts markets as it is based on a different set of parameters which is not covered as part of this report.*



MMR INFRASTRUCTURE TODAY

1- Metro Line 1 Versova - Andheri - Ghatkopar

2- Western Express Highway

3- Western railway (Mumbai Suburban Railway)

4- Central Railway (Mumbai Suburban Railway)

5- Bandra Worli Sea Link

6- Eastern express Highway

7- Harbour line (Mumbai Suburban Railway)

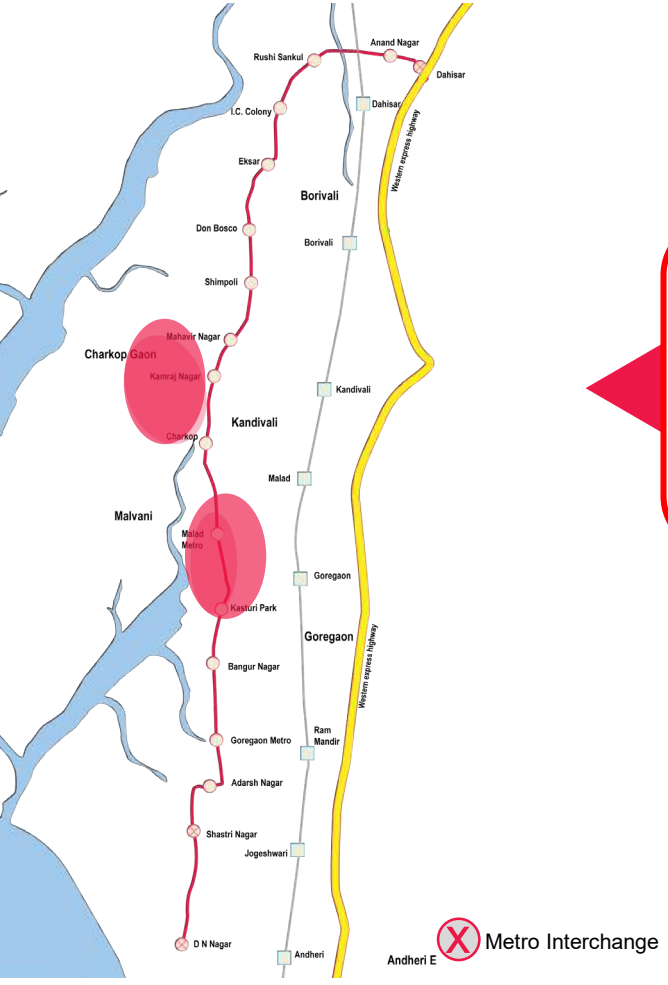
8- Thane-Panvel (Mumbai Suburban Railway)

PROJECTS LIKELY TO BE COMPLETED BY 2022

Note: The official deadline indicated by authorities may vary from our estimates, but the categorization timelines that we are indicating is based on ground progress

METRO LINE – 2A | DAHISAR ←→ DN NAGAR | 18.589 KM (ELEVATED)

D.N. Nagar — Shastri Nagar — Adarsh Nagar — Goregaon Metro — Bangur Nagar — Kasturi Park — Malad Metro — Charkop — Kamraj Nagar — Mahavir Nagar — Shimpoli — Don Bosco — Eksar — I.C. Colony — Rushi Sankul — Anand Nagar — Dahisar



Completion by – second half of 2020 (official deadline)

Population impact : Daily ridership of 407,000 by 2021 and 609,000 by 2031

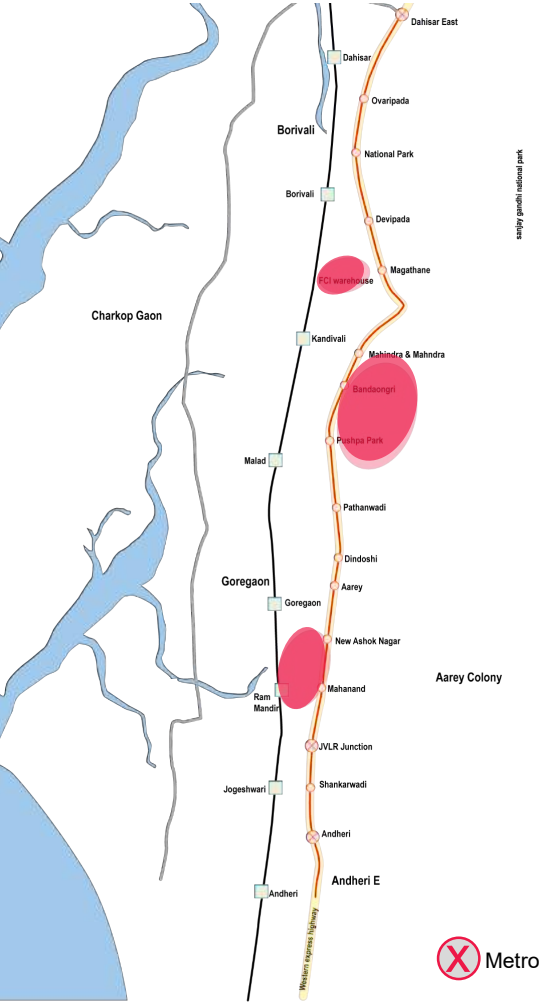
KEY IMPACT MARKETS

1. **Malad metro station - Kasturi Park metro station belt**
2. **Charkop and Ekta Nagar**

Key catalysts-

- 50-75% reduction in travel time
- Malad-Kasturi Park metro station belt: Availability of land parcels for development
  - Around 11 mn sq ft of office supply can be expected
- Charkop and Ekta Nagar: Availability of slum and industrial land parcels for redevelopment

METRO LINE – 7 | DAHISAR ←→ ANDHERI EAST | 16.475 KM (ELEVATED)



Metro Interchange

Completion by – second half of 2020 (official deadline)

Population impact : Daily ridership of 528,000 by 2021 and 668,000 by 2031

KEY IMPACT MARKETS

1. Vacant land parcels near Mahanand Metro Station
2. Slum clusters in Malad East to Kandivali East belt
3. FCI warehouses in Borivali

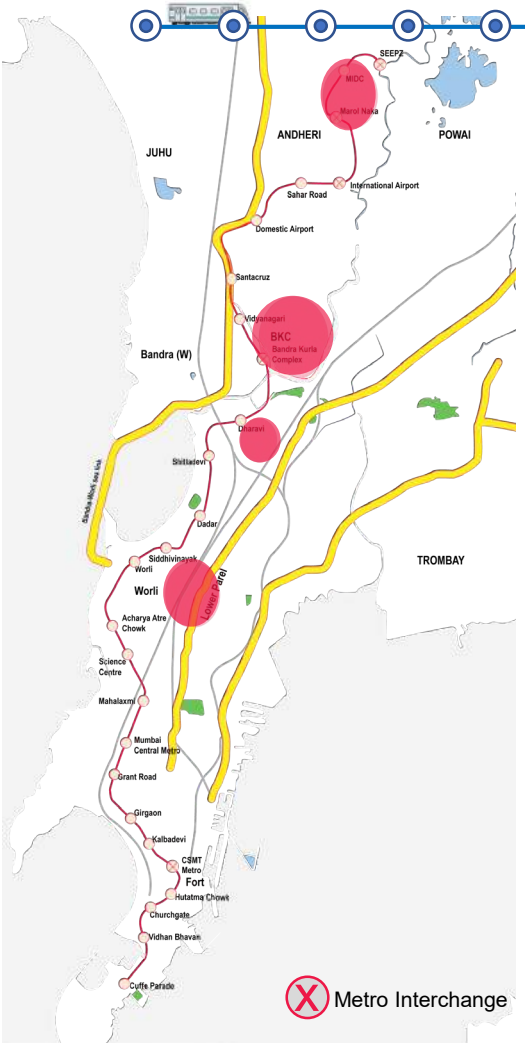
Key catalysts-

- 50-75% reduction in travel time
- Vacant land parcels near Mahanand Metro Station
  - Office supply upwards of 10 mn sq ft can be expected
- FCI warehouses in Borivali:
  - Real estate supply upwards of 18 mn sq ft can be expected provided required policy level changes are made

METRO LINE – 3 | COLABA ←→ BANDRA ←→ SEEPZ | 33.5 KM (UNDERGROUND)

Knight Frank

Cuffe Parade | Vidhan Bhavan | Churchgate | Hutatma Chowk | CSMT Metro | Kalbadevi | Girgaon | Grant Road | Mumbai Central | Mahalaxmi | Science Museum | Acharya Atrey Chowk | Worli | Siddhivinayak | Dadar | Shitaladevi | Dharavi | BKC | Vidyanagri | Santacruz | Domestic Airport | Sahar Road | International Airport | Marol Naka | MIDC | SEEPZ | Aarey Depot



Completion by – Phase 1 (i.e. SEEPZ to Bandra route) to start operations by 2021 (official deadline)

Population impact : Daily ridership of 1,600,000 by 2031

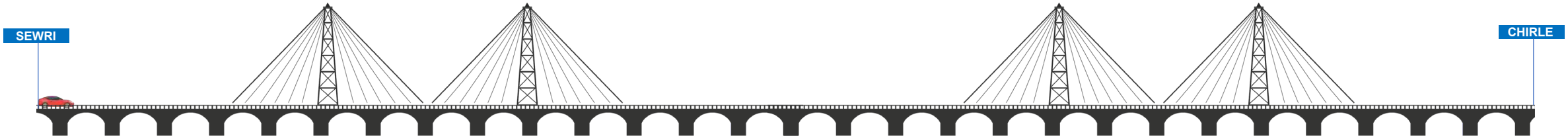
KEY IMPACT MARKETS

1. Marol-MIDC belt
2. Undeveloped mill land parcels in Lower Parel
3. BKC
4. Dharavi

Key catalysts-

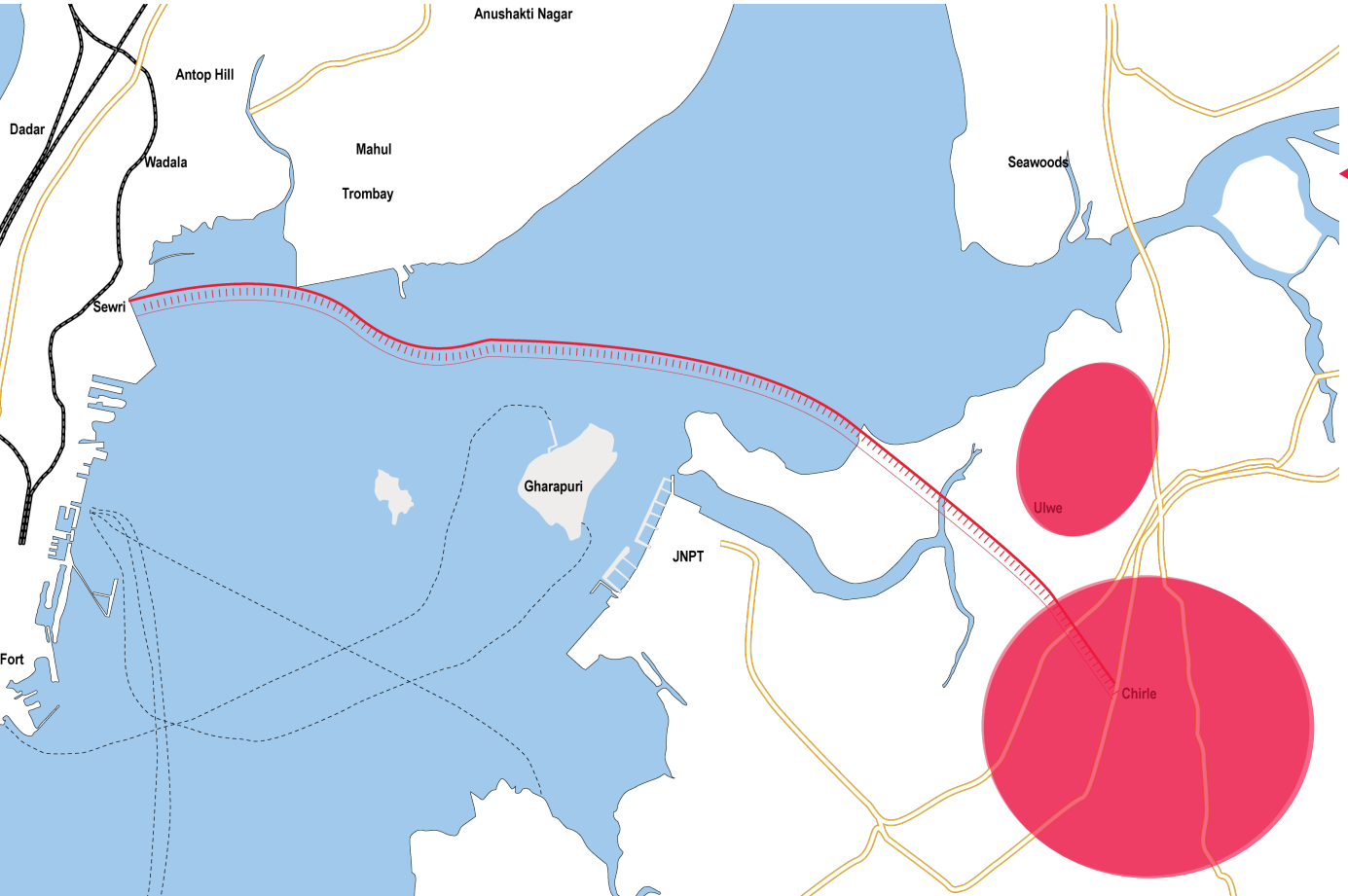
- Connects 6 business districts, 2 airports and 30 educational institutions
- Marol MIDC belt: Old industrial galas and units will make way for commercial through redevelopment
- BKC: First MRTS project to bring in connectivity inside BKC
  - Office supply upwards of 8 mn sq ft can be expected
- Dharavi:
  - Availability of slum clusters for redevelopment will help Dharavi convert into a commercial hub outside BKC

TRANS HARBOUR LINK | SEWRI ←→ NHAVA SHEVA | 21.8 KM (ELEVATED)



Completion by – 2022 (official deadline)

Vehicles impacted : 39,300 vehicles are expected to use this bridge everyday by 2022, 100,000 vehicles by 2032 and 150,000 by 2042



KEY IMPACT MARKETS

1. Chirle
2. Ulwe

Key catalysts-

- Travel time reduced to 20 minutes
- Chirle: Availability of abundant land for greenfield development
  - The upcoming Ranjanphada suburban railway station under MUTP III will future improve the prospects of this region
- Ulwe:
  - Given the scope of greenfield and existing development, the region would witness further traction once this link is operational

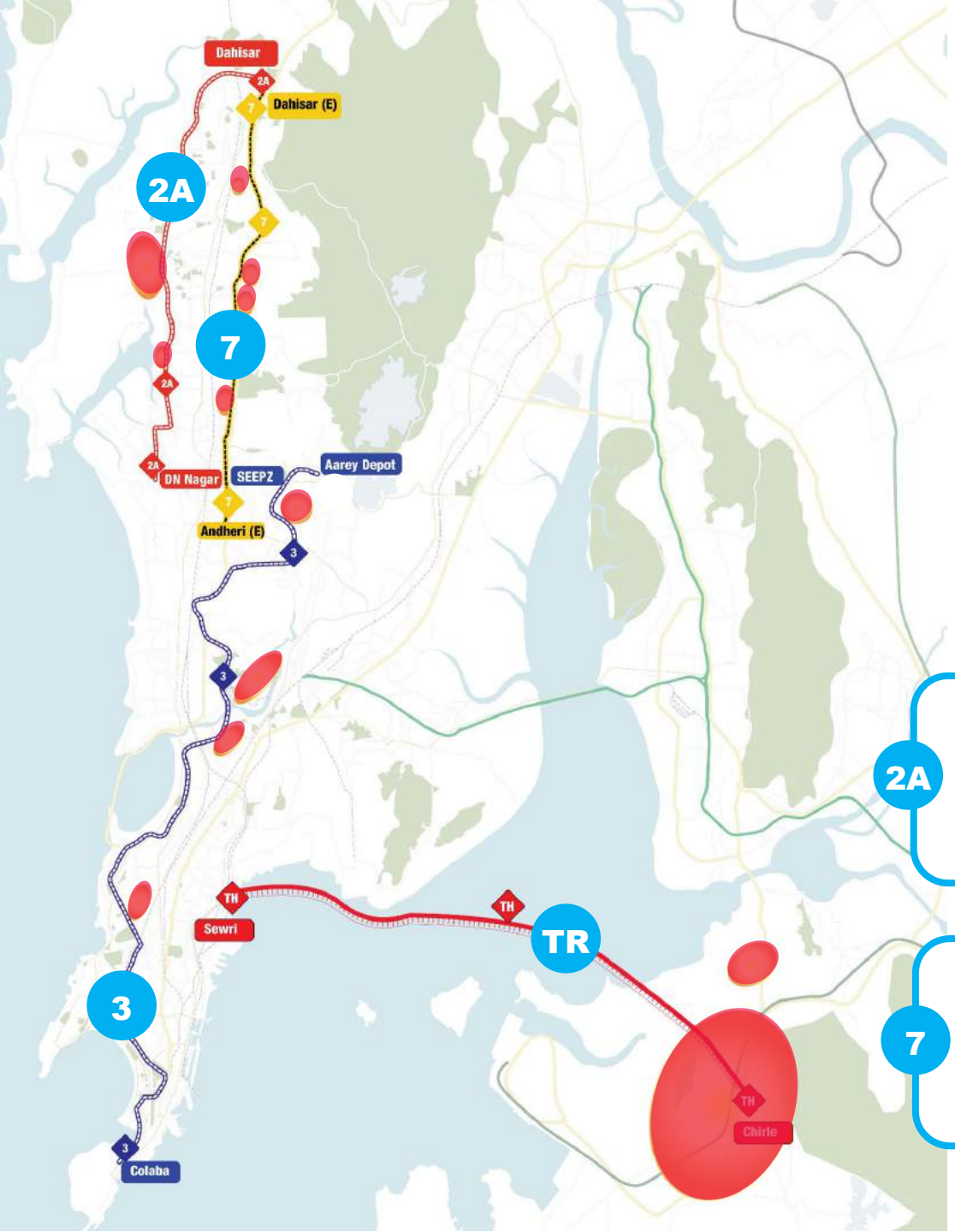
MMR INFRASTRUCTURE IN 2022

2A METRO LINE – 2A
DAHISAR ←→ DN NAGAR
18.589 KM (ELEVATED)

3 METRO LINE – 3 | COLABA ←→ BANDRA ←→ SEEPZ |
33.5 KM (UNDERGROUND)

7 METRO LINE – 7 | DAHISAR ←→ ANDHERI EAST |
16.475 KM (ELEVATED)

TR TRANS HARBOUR LINK
SEWRI ←→ NHAVA SHEVA
21.8 KM (ELEVATED)



Knight Frank

MMR INFRASTRUCTURE IN 2022 WITH KEY IMPACT MARKETS

2A METRO LINE – 2A
DAHISAR ←→ DN NAGAR
18.589 KM (ELEVATED)

3 METRO LINE – 3 | COLABA ←→ BANDRA ←→ SEEPZ |
33.5 KM (UNDERGROUND)

7 METRO LINE – 7 | DAHISAR ←→ ANDHERI EAST |
16.475 KM (ELEVATED)

TR TRANS HARBOUR LINK
SEWRI ←→ NHAVA SHEVA
21.8 KM (ELEVATED)

PROJECTS LIKELY TO BE COMPLETED BETWEEN 2023-2030

Note: The official deadline indicated by authorities may vary from our estimates, but the categorization timelines that we are indicating is based on ground progress

METRO LINE – 2B | D N NAGAR ←→ MANDALE | 23.643 KM (ELEVATED)

D.N. Nagar | ESIC Nagar | Prem Nagar | Indira Nagar | Nanavati Hospital | Khira Nagar | Saraswat Nagar | National College | Bandra Metro | MMRDA | ITO, BKC | IL&FS, BKC | MTNL, BKC | S G Barve Marg | Kurla Terminus | Kurla (East) | EEH | Chembur | Diamond Garden | Shivaji Chowk | BSNL | Mankhurd | Mandale

Completion by – 2022 (official deadline)

Population impact : Daily ridership of 890,000 by 2021 and 1,049,000 by 2031

KEY IMPACT MARKET

1. **BKC**

Key catalysts-

- Once complete, Metro Line 2 will be the longest metro line of MMR having a total length of 42.23 km
  - Will have interchange with 6 other metro lines, providing access to most regions of Mumbai
  - 50-75% reduction in travel time
- BKC: 2nd MRTS projects after Metro Line 3 to bring in MRTS right inside BKC
  - Office supply upwards of 8 mn sq ft can be expected
  - Will connect dense and established residential catchments of Western suburbs to BKC

METRO LINE – 4 | THANE (KASARVADAVALI) ←→ WADALA | 32.32 KM (ELEVATED)

Knight Frank

Kasarvadavali – Vijay Garden – Dongari Pada – Tikuji-Ni-Wadi – Manpada – Kapurbawdi – Majiwada – Cadbury Junction – Mahapalika Marg – RTO Thane – Teen Haath Naka – Maharana Pratap – Mulund Fire Station – Dr Hedgewar Chowk – Shangrila – Bhandup Metro – Bhandup Mahapalika – Naval Housing – Gandhi Nagar – Surya Nagar – Vikhroli Metro – Godrej Company – Shreyes Cinema – Lakshmi Nagar – Pant Nagar – Garodia Nagar – Amar Mahal Junction – Siddharth Colony – Suman Nagar – Anik Nagar Bus Dpt – **Wadala TT** – Bhakti Park Metro

Completion by – 2022 (official deadline)

Population impact : Daily ridership of 870,000 by 2021 and 1,231,000 by 2031

KEY IMPACT MARKETS

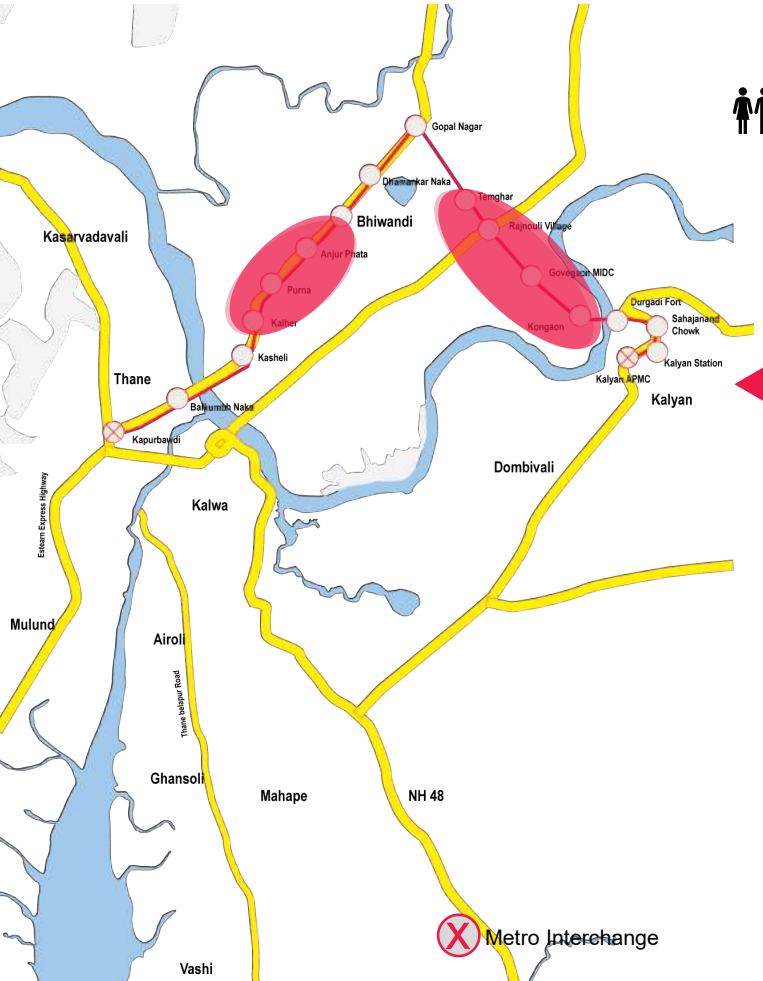
1. **Wadala truck terminus**
2. **Kasarvadavali to Gaimukh belt**

Key catalysts-

- 2nd longest metro line of MMR
  - Will have interchange with 6 other metro lines, providing access to most parts of Mumbai
  - First MRTS project for the upcoming residential catchments along Ghodbunder Road in Thane
- Wadala truck terminus: Brought under the SPA of MMRDA in order to be developed on the lines of BKC
  - Real estate supply of around 50 mn sq ft can be expected if FSI is same as BKC
- Kasarvadavali to Gaimukh belt: Availability of land for greenfield development

METRO LINE – 5 | THANE ←→ BHIWANDI ←→ KALYAN | 24.9 KM (ELEVATED)

Kapurbawdi – Kasheli – Kalher – Purna – Anjurphata – Dhamankar Naka – Bhiwandi – Gopal Nagar – Temghar – Rajnouli Village – Govegaon MIDC – Kongaon – Durgadi Fort – Sahajanand Chowk – Kalyan Ral Stn – Kalyan APMC



Completion by – 2022 (official deadline)

Population impact : Daily ridership of 223,900 by 2021 and 302,500 by 2031

KEY IMPACT MARKETS

1. Temghar to Kongaon belt
2. Kalher-Anjurphata-Bhiwandi belt

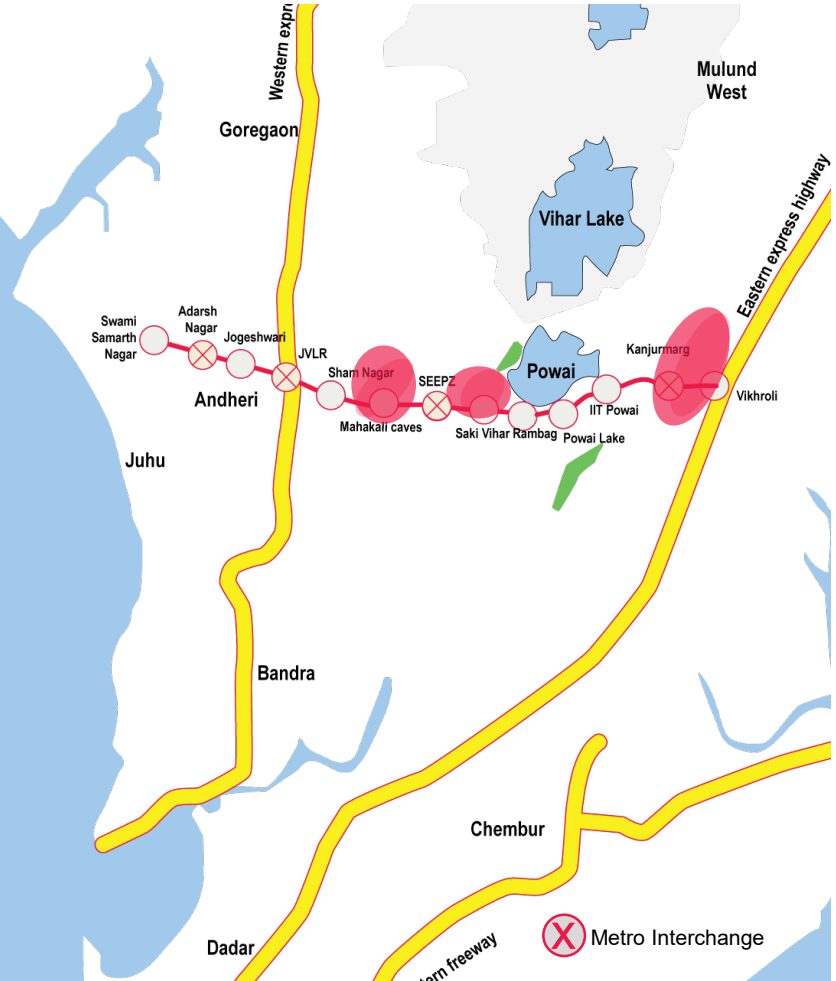
Key catalysts-

- First MRTS project for the Bhiwandi market: Can transform Bhiwandi into an affordable housing destination
- Temghar to Kongaon belt: Availability of land for greenfield development
- Kalher-Anjurphata-Bhiwandi belt: Availability of warehouses for redevelopment

METRO LINE – 6 | LOKHANDWALA ←→ VIKHROLI (EEH) | 14.477 KM (ELEVATED)

Knight Frank

Swami Samarth Nagar
Adarsh Nagar
Jogeshwari (West)
JVLR
Shyam Nagar
Mahakali Caves
SEEPZ Village
Saki Vihar Road
Rambaug
Powai Lake
IIT Powai
Kanjurmarg (West)
Vikhroli (EEH)



Completion by – 2022 (official deadline)

Population impact : Daily ridership of 400,000 by 2031

KEY IMPACT MARKETS

1. Vacant land parcels near Mahakali Caves Metro Station
2. Industrial units in SEEPZ-Powai belt
3. Vacant land parcels in Kanjurmarg

Key catalysts-

- First MRTS project passing through the established office and residential catchments along JVLR
- Vacant land parcels near Mahakali Caves Metro Station
  - Real estate supply upwards of 7 mn sq ft can be expected
- Industrial units in SEEPZ-Powai belt
  - Real estate supply upwards of 15 mn sq ft can be expected
- Vacant land parcels in Kanjurmarg
  - Real estate supply upwards of 10 mn sq ft can be expected

METRO LINE – 10 | GAIMUKH (THANE) ←→ SHIVAJI CHOWK (MIRA ROAD) | 9.209 KM (ELEVATED)

Completion by – March 2022 (official deadline)

KEY IMPACT MARKETS

1. Kasarvadavali to Gaimukh belt
2. Kashimira

Key catalysts-

- First MRTS project for this region which is located in an isolated part of MMR
- Kasarvadavali to Gaimukh belt: Availability of land for greenfield development
- Kashimira: Availability of land for greenfield development

METRO LINE – 12 | KALYAN ←→ TALOJA | 20.7 KM (ELEVATED)

Knight Frank

Kalyan APMC – Ganesh Nagar – Pisvali Gaon – Golavali – Dombivali MIDC – Sagaon – Sonarpada – Manpada – Hedutane – Kolegaon – Vadavali – Bale – Waklan – Turbhe – Pisarve Depot – Pisarve – Taloja

Completion by – March 2024 (official deadline)

Population impact : Daily ridership of 192,420 by 2031

KEY IMPACT MARKETS

Sagaon to Pisarve belt which includes locations like:

1. Sonarpada
2. Manpada
3. Hedutane
4. Kolegaon
5. Vadavli (khu)
6. Bale
7. Waklan
8. Turbe
9. Pisarve

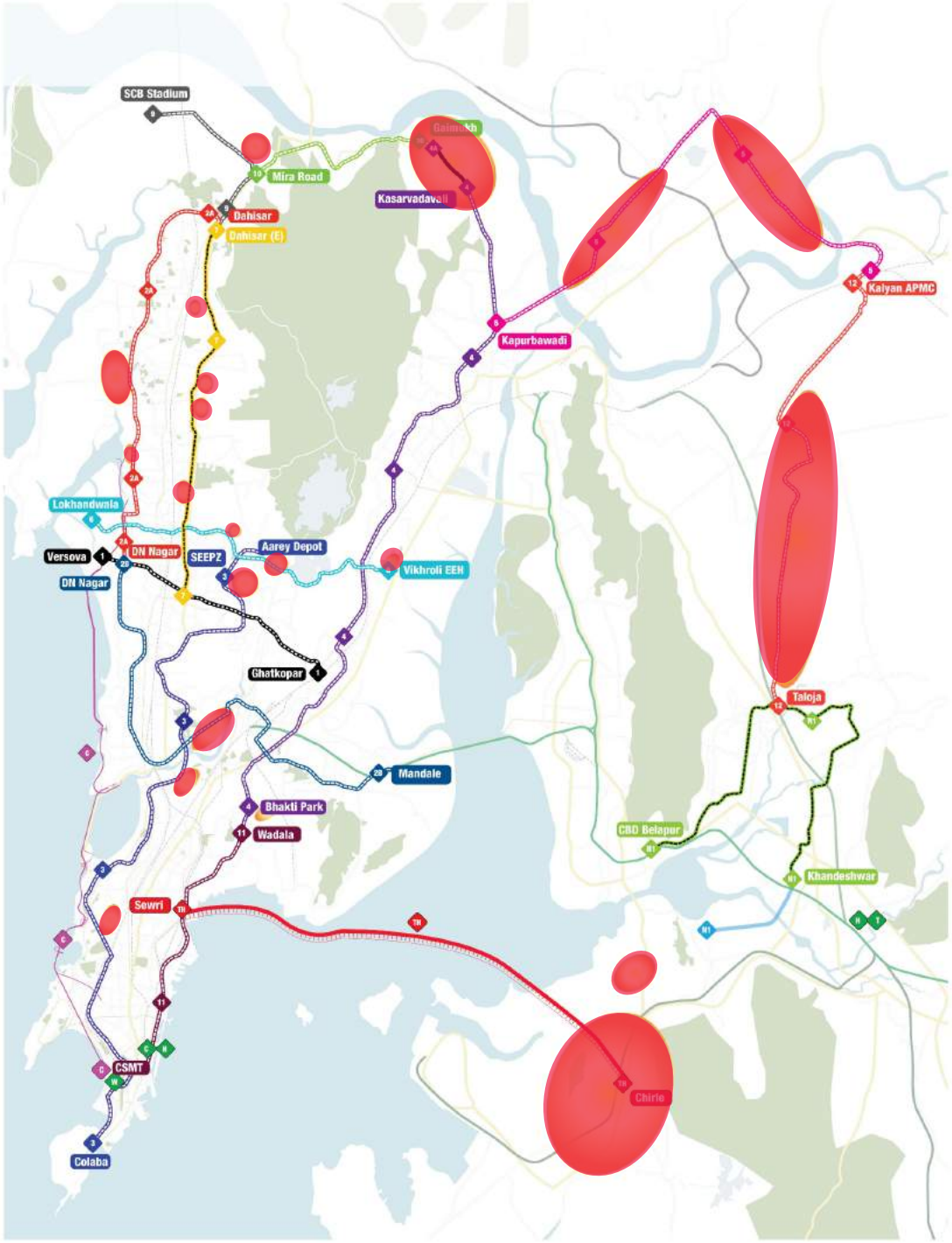
Key catalysts-

- First MRTS project of MMR which will precede development
- The corridor would be developed on the lines of Transit-Oriented-Development (TOD) jointly by MMDRA and CIDCO

Knight Frank

MMR INFRASTRUCTURE IN 2030

W Western Railway	1 Metro 1 Versova - Ghatkopar	6 Metro 6 Lokhandwala - Vikhroli (EEH)
C Central Railway	2A Metro 2A Dahisar - DN Nagar	7 Metro 7 Dahisar - Andheri East
H Harbour Railway	2B Metro 2B DN Nagar - Mandale	9 Metro 9 Dahisar (East) - Mira-Bhayander
C Coastal Road	3 Metro 3 Colaba - Bandra - SEEPZ	10 Metro 10 Gaimukh - Shivaji Chowk (Mira Road)
TH Trans Harbour Sea Link	4 Metro 4 Thane - Wadala	11 Metro 11 Wadala - CSMT
N1 Navi Mumbai Metro	5 Metro 5 Thane - Bhiwandi - Kalyan	12 Metro 12 Kalyan - Taloja



MMR INFRASTRUCTURE IN 2030 WITH KEY IMPACT MARKETS

W Western Railway	1 Metro 1 Versova - Ghatkopar	6 Metro 6 Lokhandwala - Vikhroli (EEH)
C Central Railway	2A Metro 2A Dahisar - DN Nagar	7 Metro 7 Dahisar - Andheri East
H Harbour Railway	2B Metro 2B DN Nagar - Mandale	9 Metro 9 Dahisar (East) - Mira-Bhayander
C Coastal Road	3 Metro 3 Colaba - Bandra - SEEPZ	10 Metro 10 Gaimukh - Shivaji Chowk (Mira Road)
TH Trans Harbour Sea Link	4 Metro 4 Thane - Wadala	11 Metro 11 Wadala - CSMT
N1 Navi Mumbai Metro	5 Metro 5 Thane - Bhiwandi - Kalyan	12 Metro 12 Kalyan - Taloja
Key Impact Markets		