



Hiranandani's Greenbase Industrial and Logistics Parks to Deliver 391 Acres of Industrial and Logistics Parks in Chennai by FY 25.

Chennai, Tamil Nadu, 21st August 2024 – Hiranandani's Greenbase Industrial and Logistics Parks is poised to enhance its presence in Chennai with the acquisition of 211 acres of prime land across Oragadam (Southwest Chennai) and North Chennai. This acquisition aims to augment the existing 180 acres already held by the company, fortifying its foothold in the burgeoning Chennai industrial market. The company has earmarked an investment of Rs 1500 crores for the land acquisition and construction of 391 acres, with project delivery anticipated within this financial year (FY25). We express our sincere appreciation to the Tamil Nadu Government for the esteemed inauguration of our industrial and logistics park, held at the Hotel Leela in Chennai.

This strategic acquisition follows the successful delivery of 135 acres of Industrial and Logistics Parks at the Oragadam location, which has emerged as a pivotal hub for industrial real estate development. The expansion is projected to generate approximately 1,000 jobs, spanning both direct and indirect sectors, further boosting the local economy.

Oragadam, situated in the southwest corridor of Chennai, is rapidly becoming a hotspot for residential, commercial, and industrial real estate development. The favourable location, proximity to sea and airports, and its prominence in sectors such as auto-ancillary, IT & ITeS, and manufacturing have positioned Oragadam as a significant trade center on the continent. The region is witnessing robust demand due to favorable macro-economic conditions, strategic policy reforms, government initiatives, high-quality infrastructure, and the availability of Grade A assets.

Mr. N Shridhar, CEO of Greenbase Industrial and Logistics Parks, stated, "Greenbase has already delivered 3.5 million sq. ft. of built-to-suit space in Oragadam, catering to a diverse clientele encompassing e-commerce, electronics, renewable energy, automotive, manufacturing, and engineering industries. We have set an ambitious target of delivering nearly 20 million sq. ft. over the next five years across key markets including Chennai, MMR, Pune, Bengaluru, Kolkata, and Nashik. Our solidified presence in Chennai, comprising 40% of our overall growth portfolio, is attributed to factors such as skilled talent, conducive climate, ease of doing business, favorable industrial policies, government incentives, and significant interest from MNCs due to our high-quality assets."

He further added, "Greenbase is poised for exponential growth and aspires to become the preferred developer through our customer-centric vision. We leverage our expertise in master planning, engineering, and sustainable design to maintain our niche position in the market."

Hiranandani's GreenBase Logistics and Industrial Parks, a nationwide initiative led by Niranjan Hiranandani, was launched in joint venture with Blackstone in 2018, starting with its first project in Oragadam, Chennai. Hiranandani is the only exclusive developer in the Oragadam area, dedicated to constructing premier industrial, logistics, and warehousing build-to-suit assets. The company remains bullish on India's logistics infrastructure sector, driven by existing shortages and emerging new demand catalysed by geo-political realignment, the China-plus-one policy, the PLI scheme, and the Prime Minister's vision of making India a self-reliant industrial powerhouse through the Make in India campaign.



For further information visit our website –<https://greenbase.com>

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