

Investment
Memo

Strata

Navi Mumbai Office Opportunity I

NOV 2022

Investment Highlights

This is an opportunity to invest in **35,998 sqft of office space in L&T Seawoods Grand Central**, Navi Mumbai. The asset is a world-class commercial property with an integrated mall, residencies, and suburban railway station. The tenant is a 140-year old German industrial and consumer company.

With excellent terms, lucrative yields and a strong potential for capital appreciation, the asset is an ideal long-term investment.



13.2%

Targeted IRR**



9.3%

Gross entry Yield*



6 yrs

Lease Period#



2.3 yrs

Tenant Lock-in



**Navi Mumbai,
Maharashtra**

Fast Growing Location



**German Industrial
& Consumer Co.**

Tier-I Tenant

*Includes 1% Rental Top-up | ** Calculated at 6% CAGR Value Appreciation



Navi Mumbai

Set-up in the 90s, Navi Mumbai is one of the largest planned cities in India. The area is fast becoming the 'go-to' destination for businesses looking to expand their presence in the Mumbai region. With several infrastructure projects on the way, Navi Mumbai is a promising market for commercial real estate investments.



32.6

million sqft

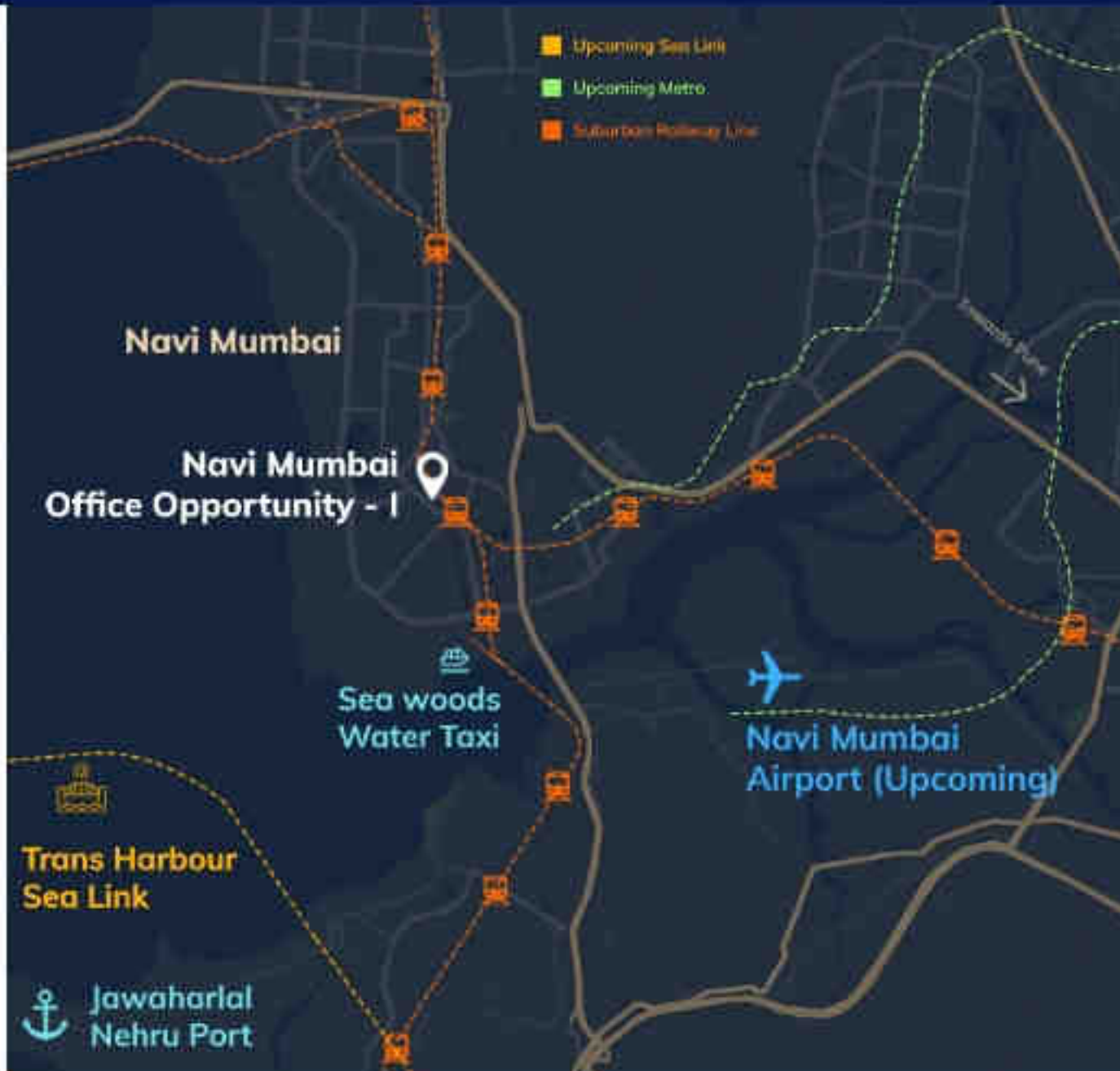
Grade-A
Office Stock

KEY ADVANTAGES

- Favourable rents & prices compared to Mumbai
- Well planned social infrastructure
- Designated 'Smart City'

Location Overview

The asset is located in Seawoods, an upscale part of Navi Mumbai. The property is well connected to the rest of the Mumbai Metropolitan Region by road, rail, and water services. With the upcoming Navi Mumbai airport, metro, and trans-harbour sea link, the area is bound to see greater value appreciation.



Source: Google maps, media reports

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Airport
 Mumbai International Airport - 35 km
 Navi Mumbai International Airport (upcoming) - 7 km



Railway
 Seawoods - Darave station - 0 km (integrated)
 Belapur CBD Metro (upcoming) - 3 km



Water Taxi
 Seawood Water Taxi Terminal - 4 km



Key Roads
 Mumbai-Pune Expressway - 1.5 km
 Trans-harbour Sealink (upcoming) - 10 km
 Vashi Bridge - 10 km



Upcoming Infrastructure

Interest in Navi Mumbai has surged recently as several major infrastructure projects are nearing completion. Combined, these projects will increase the connectivity of the region and result in significant value appreciation.



**Trans-Harbour Sea-Link
(expected Dec '23)**

Will reduce travel time from South Mumbai to Navi Mumbai from 1.3+ hour to just 30 min



**Navi Mumbai Airport
(expected Mar '24)**

Accessible in less than 30 min and provides massive capacity addition



**Navi Mumbai Metro
(expected early '23)**

Adds to regional commuting infrastructure, promoting residential and commercial development

Asset Overview

L&T Seawood Grand Central is **India's largest transit oriented development**. Spanning across 40 acres, the asset is a premium integrated mixed-use development featuring two office towers, a central mall, integrated railway station and residential developments.

- 1.7 million sft of Grade-A office space
- 1.2 million sft of Retail Mall
- 1500 residential apartments



Office tower structure

3B+G+11

Key Features



Hi-speed elevators



Advanced BMS



LEED certified Gold



Source: Developer

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Key Tenants In Seawoods Grand Central



Source: Developer

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Tenant Overview

The tenant is a 140-year old German multinational chemical & consumer goods company. They operate in three business areas - Adhesive Technologies, Beauty Care, and Laundry & Home Care.

In India they operate in two business areas: Adhesive Technologies and Beauty Care. The company's India footprint includes 5 manufacturing sites, 2 innovation/product development centres, a flexible packaging academy, & 5 Professional beauty care academies.

The asset serves as the Indian headquarters of the company.

HQ: Düsseldorf, Germany

Established: 1876

Employees: 52,000 globally

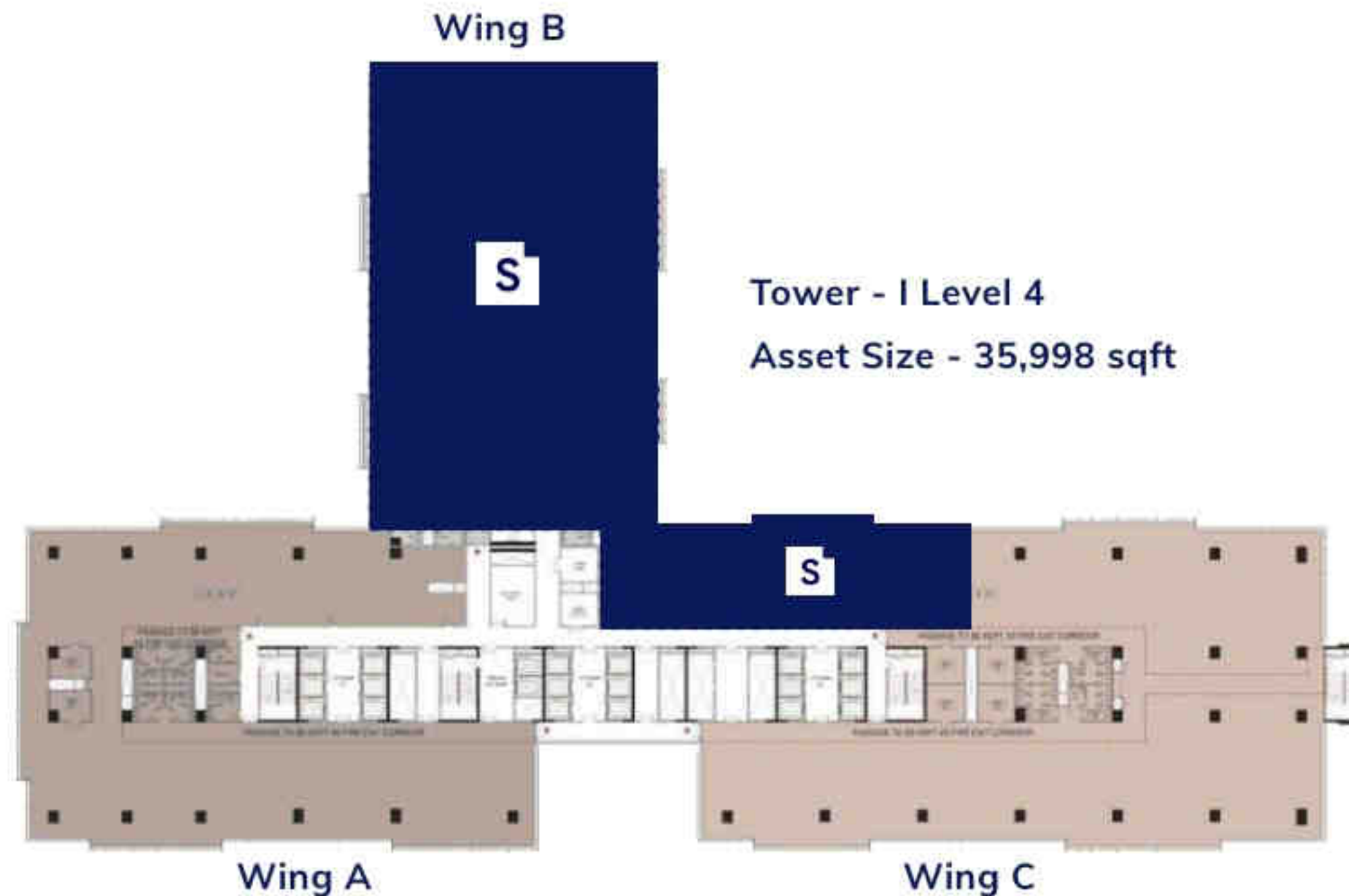
Annual Revenue: 30 Bn

Profit: 2.7 Bn (2021)



Floor Plans

The opportunity is to purchase the level 4 B wing & part of C wing in Tower-I of the property. The opportunity will span 35,998 sqft + 36 car parks. The floor plate is highly efficient and is built to international standards.



Investment Thesis

- Award winning, Grade-A+ Property
- Fast growing office hub
- Multiple upcoming Infrastructure developments
- Favourable purchase price
- German MNC tenant
- 9.3% Gross Entry Yield
- 13.2% Targeted IRR
- 6 year lease & 2.3 year tenant lock-in period

*Calculated with an annual capital appreciation of 6%.

Source: Company website

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Terms for Investors

Minimum Investment

₹ 25 Lakhs

Year 1 Rental Top-up*

1%

Management Fee#

1%

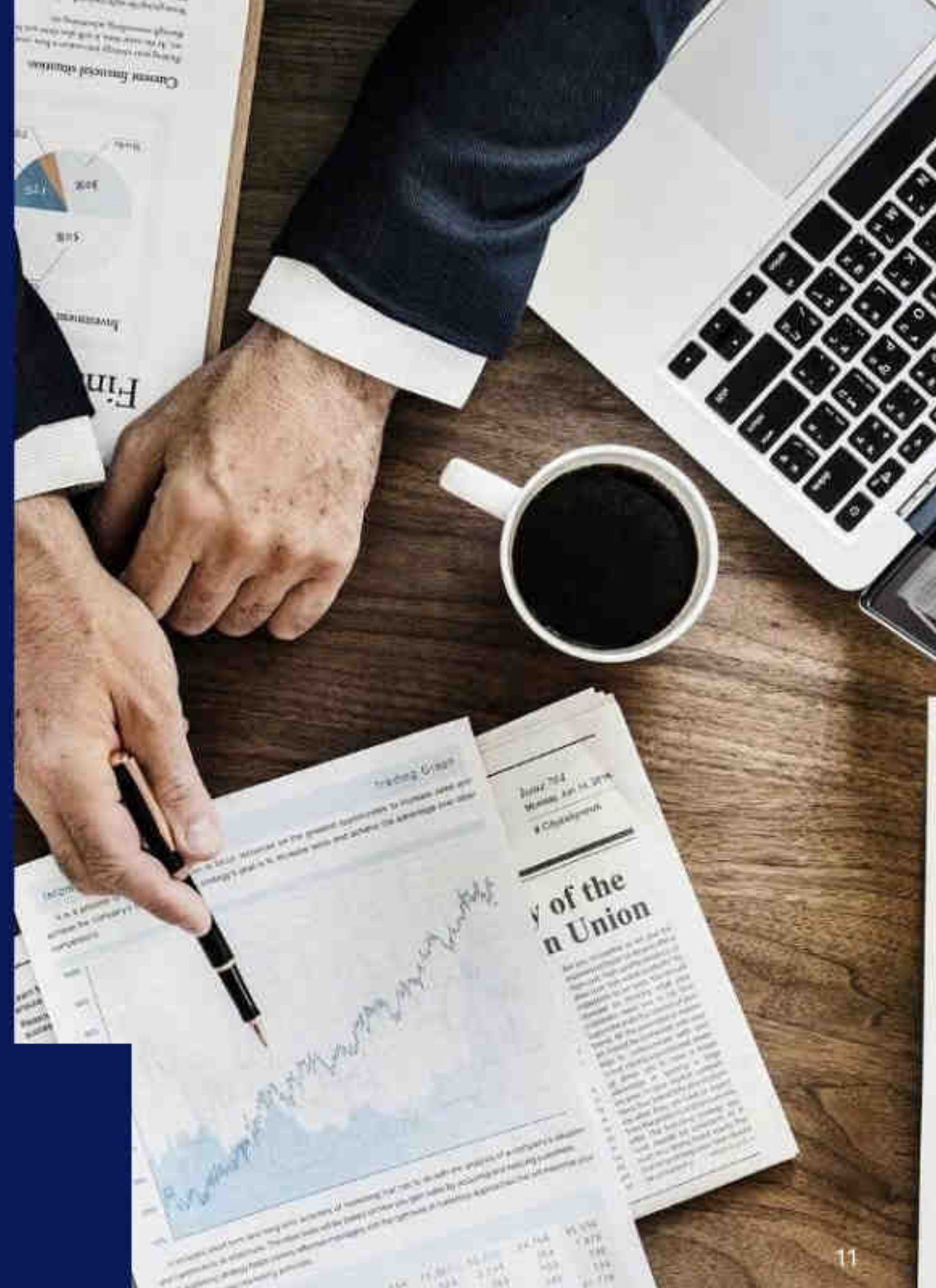
Performance Fee#

20%

over hurdle rate of 10% IRR

*Pre-booking offer ends on 27th Nov 2022

#Fees for Strata Blue members may vary



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