

***Press Release for Immediate Dissemination***

## **IndoSpace inaugurates Rs. 400 crore world-class industrial and logistics park at Chakan, Pune**

*IndoSpace Chakan is the first in a series of modern industrial and logistics parks being developed across India*

**Mumbai 9th December, 2012:** IndoSpace Chakan, the first in a series of modern industrial and logistics parks, being developed across India, has commenced operations at Chakan, near Pune. The total project cost is approximately Rs. 400 crore.

Spread across 100 acres, the integrated industrial park houses modern warehouses and light manufacturing facilities designed to meet the logistics and supply chain needs of global companies. The park is being launched in multiple phases and phase 1 consists of over 400,000 square feet of built-up space which is operational. On completion of all phases, IndoSpace Chakan will have a total built-up area of 1.7 million square feet spread across 8 buildings.

The park will be managed by Realterm Everstone Development Management, a pioneer in modern logistics spaces across India.

Brian Oravec, Managing Partner of Realterm Everstone Development Management said, “All IndoSpace parks are designed for efficient, cost-effective supply-chain operations, which enables IndoSpace tenants to optimise their operations. With a total of 15 million square feet of modern industrial real estate facilities currently under development across five cities, IndoSpace is the largest industrial real estate developer in India and offers clients the opportunity to work with a single developer pan-India.”

Chakan is among India’s fastest growing industrial locations and is home to major manufacturing units, including Volkswagen, Hyundai, L’Oreal, Daimler, Mahindra & Mahindra and Bajaj Auto. IndoSpace tenants include global companies with large scale distribution and light manufacturing requirements including leading retail, manufacturing and 3PL (third party logistics service providers) companies.

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