

## Mirae Asset Acquires Grade-A Warehousing Space in India

- *Mirae Asset Credit Opportunities Fund, a category II AIF has made its maiden acquisition of a logistics facility spread over a 10-acre land in Bhiwandi near Mumbai.*
- *Transaction advisors ANAROCK Capital craft win-all warehousing deal in top growth corridor.*

**Mumbai, 05 January 2022** - Mirae Asset Credit Opportunities Fund has announced its outright acquisition of a pre-leased Grade A industrial asset at Bhiwandi, MMR for INR 130 Crs. The industrial property, housed in the 160-acre K-Square Integrated Industrial Park and spreads over 9 acres, has been acquired from Prakhhyat Group.

As Mirae Asset Investment Group's first acquisition under its India-focused funds allocation for high-grade Indian real estate opportunities, this transaction marks a rare instance where a foreign institutional fund has been able to secure a foothold in the prominent warehousing and industrial market of Bhiwandi. Mirae Asset has multiple business entities across Financial services in India, including a successful Mutual Fund business.

**Jun Young Hong, Director, Mirae Asset Investment Managers (India) Pvt. Ltd.**, states that this acquisition is perfectly aligned with the Firm's vision of investing in top-grade commercial leased properties in India. *"We are also exploring opportunities at office acquisition deals including IT parks, corporate offices besides logistics & industrial space. We continue to be bullish on Indian economy and the real estate sector in India,"* he says.

With a total leasable area of over 3 lakh sf, this asset houses an incumbent tenant, Rhenus Logistics, a global logistics services provider headquartered in Germany with operations across Europe, Asia, and South America.

*"We congratulate Mirae Asset Investment Managers on this highly strategic acquisition,"* says **Sandeep Bagla, Director - Prakhhyat Group**. *"This warehousing space will deliver a massive competitive advantage. Such Grade-A warehousing assets have a multi-faceted beneficial impact on operational efficiencies and are aligned to international standards. Global investment groups will increasingly identify and secure such superior assets to ramp up their presence in India."*

ANAROCK Capital Advisors acted as the transaction consultants for the deal. **Shobhit Agarwal, MD & CEO - ANAROCK Capital**, says, *"We are privileged to have secured this high-octane acquisition for Mirae Asset Group, which has astutely identified a highly strategic asset in one of West India's most prominent growth corridors for industrial and logistics industry. Bhiwandi commands approx. 16% share among the top 10 micro-markets, now dominating the Grade A warehousing space. Due to an increase in demand, such Grade-A warehousing assets will witness anywhere between 15-20% of annual growth over the next 3-4 years."*

Post the COVID-19 pandemic, the Indian warehousing industry has gone from a sunrise sector to full-blown supernova status. Underpinning its tremendous growth potential in the future is rapidly rising demand from 3PL and e-commerce companies, and across sectors like retail, FMCG, manufacturing, and electronics.

**About ANAROCK:**

ANAROCK is India's leading independent real estate services company with a presence across India and the Middle East. The Chairman, Mr. Anuj Puri, is a highly respected industry veteran and India's most prominent real estate thought leader. The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales.

ANAROCK's services include Residential Broking & Technology, Retail (in partnership with Vindico), Commercial, Investment Banking, Hospitality (via HVS ANAROCK), Land Services, Industrial and Logistics (in partnership with Binswanger), Investment Management, Research, Strategic Advisory & Valuations, Project Management Services (in partnership with Mace) and Society Management Services (acquisition of ApnaComplex).

The Company has a unique business model, which is an amalgamation of traditional product sales supported by a modern technology platform with automated analytical and reporting tools. This offers timely solutions to its clients, while delivering financially favourable and efficient results.

ANAROCK has a team of over 1800 certified and experienced real estate professionals who operate across all major Indian (Mumbai, Navi Mumbai, Pune, Ahmedabad, NCR – Delhi, Gurugram, Noida, Chennai, Bangalore, Hyderabad, Kolkata, Lucknow) and Middle East markets. ANAROCK has successfully completed over 400 exclusive residential project mandates. ANAROCK also manages over 80,000 established channel partners to ensure global business coverage.

Our assurance of consistent ethical dealing with clients and partners reflects our motto - Values Over Value.

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