

Savills India to manage development of ESR's industrial and logistics park in Chennai

Synopsis

"We look forward to contributing with our in-depth market intelligence in the industrial and logistics sector and our commitment to going the extra mile to support ESR's global development standards," said Sumit Rakshit, Managing Director, Project Management Services, Savills India.



International property consultant [Savills India](#) will manage the development of [ESR's industrial and logistics park](#) in Chennai.

ESR, Asia Pacific's largest real estate asset manager has an industrial and logistics park located in [Oragadam's](#) industrial belt and is well-connected

via road, rail, air, and ports.

Oragadam houses over 22 Fortune 500 companies and features a well-established industrial and social ecosystem. The manufacturing corridor of Oragadam has become one of the preferred locations for leading PE-driven industrial and warehousing developers with a portfolio of over 10 million sq. ft.

"We look forward to contributing with our in-depth market intelligence in the industrial and logistics sector and our commitment to going the extra mile to support ESR's global development standards," said [Sumit Rakshit](#), Managing Director, Project Management Services, Savills India.

Spanning 80 acres of land, ESR Oragadam has a development potential of 1.7 million sq. ft., Savills will manage phase 2 of this project, a total area of 8.53 lakh sq. ft. designed for Grade A built-to-suit and plug and play facilities.

This park will further enhance Oragadam's existing industrial and social ecosystem with the potential to generate over 4,000 jobs in the region. Oragadam is also known for its availability of an experienced workforce within 5-15 km to support its industrial progress.

"Boosted by the creation of various manufacturing corridors with conducive ecosystems across micro-markets, India has become one of the most sought-after destinations for international companies who seek to accelerate their efforts in manufacturing, R&D and more. The unparalleled infrastructure of Oragadam coupled with Savills India's expertise in project management will, beyond a doubt, result in one of the most highly regarded developments in the industrial and logistics space," said [Abhijit Malkani](#), CEO, ESR India.

Savills India has managed several large-scale industrial and warehousing spaces and properties amid the ongoing pandemic.

RATE THIS STORY



Read the **ET** Print Edition now!

Indulge in digital reading experience of ET newspaper exactly as it is.

Read Now

(Catch all the **Business News**, **Breaking News** Events and **Latest News** Up **...more**)