

Development of World class Multi-Purpose Sports
Hub at Amaravati, Andhra Pradesh on Design-Built-
Finance-Operate-Transfer (DBFOT)
PROJECT INFORMATION MEMORANDUM



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1 SPORTS INFRASTRUCTURE PROFILE

1.1 Sports Infrastructure in India:

Most of the large stadiums in India are developed, owned and maintained by the respective sports associations as standalone stadiums more often than not. Sports complexes capable of hosting multiple sports are mainly developed and owned by the respective Governments or the Indian Olympic association and its member associations.

In addition, there are many privately developed sports complexes operational in the country (e.g.: - Greater Noida cricket stadium developed by Jaypee group).

Exhibit 1: List of Some notable Sports stadiums in India:

Stadium	Capacity	Game(s)	City	State
Buddh International Circuit	120,000	Auto Racing	Greater Noida	Uttar Pradesh
Salt Lake Stadium	85,000	Football	Kolkata	West Bengal
Eden Gardens	66,349	Cricket	Kolkata	West Bengal
Rajiv Gandhi International Stadium	60,000	Cricket	Hyderabad	Telangana
Jawaharlal Nehru Stadium	60,000	Cricket, Football	Kochi	Kerala
Jawaharlal Nehru Stadium	60,000	Football	Delhi	Delhi NCR
DY Patil Stadium	55,000	Cricket, Football	Navi Mumbai	Maharashtra
EMS Stadium	53,000	Football	Kozhikode	Kerala
The Sports Hub	50,000	Sports	Thiruvananthapuram	Kerala
Lucknow International Cricket Stadium	50,000	Cricket	Lucknow	Uttar Pradesh
Sardar Vallabhbhai Patel Stadium	50,000	Cricket	Ahmedabad	Gujarat
Kalinga Stadium	50,000	Multi-Purpose	Bhubaneswar	Odisha
Shaheed Veer Narayan Singh International Cricket Stadium	50,000	Cricket	Raipur	Chhattisgarh
Barabati Stadium	45,000	Cricket	Cuttack	Orissa
Vidarbha Cricket Association Stadium	45,000	Cricket	Nagpur	Maharashtra
International Sports Stadium, Saifai	43,000	Cricket, Athletics, Wrestling	Saifai	Uttar Pradesh
Feroz Shah Kotla	41,820	Cricket	Delhi	Delhi NCR
Dr. Bhupen Hazarika Cricket Stadium	40,000	Cricket	Guwahati	Assam
Chennai Jawaharlal	40,000	Football	Chennai	Tamil Nadu



Stadium	Capacity	Game(s)	City	State
Nehru Stadium				
KIIT Stadium	40,000	Cricket	Bhubaneswar	Orissa
JSCA International Cricket Stadium	39,133	Cricket	Ranchi	Jharkhand
M. Chinnaswamy Stadium	38,000	Cricket	Bangalore	Karnataka
M. A. Chidambaram Stadium	38,000	Cricket	Chennai	Tamil Nadu
Maharashtra Cricket Association Stadium	37,406	Cricket	Gahunje, Pune district	Maharashtra
CB Patel International Cricket Stadium	35,000	Cricket	Surat	Gujarat
Birsa Munda Athletics Stadium	35,000	Athletics	Ranchi	Jharkhand
JRD Tata Sports Complex	35,000	Football	Jamshedpur	Jharkhand
Wankhede Stadium	33,108	Cricket	Mumbai	Maharashtra
Green Park Stadium	33,000	Cricket	Kanpur	Uttar Pradesh
Saurashtra Cricket Association Stadium	33,000	Cricket	Rajkot	Gujarat
Indira Gandhi Athletic Stadium	30,737	Athletics, Football	Guwahati	Assam
Jawaharlal Nehru Stadium	30,000	Cricket	Coimbatore	Tamil Nadu
G. M. C. Balayogi Athletic Stadium	30,000	Athletics, Cricket	Hyderabad	Telangana
Kanchenjunga Stadium	30,000	Football	Siliguri	West Bengal
Khuman Lampak Main Stadium	30,000	Football	Imphal	Manipur
Maharaja Bir Bikram College Stadium	30,000	Cricket	Agartala	Tripura
Barkatullah Khan Stadium	30,000	Cricket	Jodhpur	Rajasthan
Dadaji Kondadev Stadium	30,000	Football	Thane	Maharashtra
Holkar Cricket Stadium	30,000	Cricket	Indore	Madhya Pradesh
Indira Gandhi Stadium	30,000	Cricket	Solapur	Maharashtra
International Hockey Stadium	30,000	Hockey	Rajnandgaon	Chhattisgarh
Sector 42 Stadium	30,000	Hockey	Chandigarh	Punjab
War Heroes Stadium	30,000	Hockey	Sangrur	Punjab
Baichung Stadium	30,000	Football	Namchi	Sikkim



Stadium	Capacity	Game(s)	City	State
Lal Bahadur Shastri Stadium	30,000	Athletics, football	Kollam	Kerala
Bakhshi Stadium	30,000	Football	Srinagar	Jammu and Kashmir
Guru Gobind Singh Stadium	30,000	Cricket	Nanded	Maharashtra
Dr. Y.S. Rajasekhara Reddy ACA-VDCA Cricket Stadium	26,736	Cricket	Visakhapatnam	Andhra Pradesh
Punjab Cricket Association IS Bindra Stadium	26,000	Cricket	Mohali	Punjab
HPCA Cricket Stadium	25,000	Cricket	Dharamshala	Himachal Pradesh
Nehru Stadium	25,000	Cricket	Indore	Madhya Pradesh
Lal Bahadur Shastri Stadium	25,000	Cricket	Hyderabad	Telangana
Moin-ul-Haq Stadium	25,000	Cricket	Patna	Bihar
Jawaharlal Nehru Stadium	25,000	Cricket	Pune	Maharashtra
Mahabir Stadium	25,000	Sports complex	Hisar	Haryana
K. D. Singh Babu Stadium	25,000	Cricket	Lucknow	Uttar Pradesh
Rajiv Gandhi International Cricket Stadium	25,000	Cricket	Dehradun	Uttarakhand
Chandrasekharan Nair Stadium	25,000	Football	Thiruvananthapuram	Kerala
Sree Kanteerava Stadium	24,000	Football	Bengaluru	Karnataka
East Bengal Ground	23,500	Football	Kolkata	West Bengal
Sawai Mansingh Stadium	23,185	Cricket	Jaipur	Rajasthan
Mohun Bagan Ground	22,000	Football	Kolkata	West Bengal
Guru Gobind Singh Stadium	22,000	Football	Jalandhar	Punjab
Satindra Mohan Dev Stadium	22,000	Football	Silchar	Assam
The Arena	20,000	Football	Ahmedabad	Gujarat
Mangala Stadium	20,000	Football	Mangalore	Karnataka
Dhyan Chand National Stadium	20,000	Hockey	Delhi	Delhi NCR
Sector 42 Stadium	20,000	Hockey	Chandigarh	Chandigarh
Ambedkar Stadium	20,000	Football	Delhi	Delhi NCR



Stadium	Capacity	Game(s)	City	State
Lajwanti Stadium	20,000	Football	Hoshiarpur	Punjab
TT Nagar Stadium	20,000	Football	Bhopal	Madhya Pradesh
Visvesvaraya Stadium	20,000	Football	Mandya	Karnataka
Dr. Akhilesh Das Stadium	20,000	Cricket	Lucknow	Uttar Pradesh
Veer Surendra Sai Stadium	20,000	Cricket	Sambalpur	Odisha
Patliputra Sports Complex	20,000	Football	Patna	Bihar
NTR Stadium	20,000	Sports	Gudivada	Andhra Pradesh
Paljor Stadium	20,000	Football	Gangtok	Sikkim
Keenan Stadium	19,000	Cricket	Jamshedpur	Jharkhand
Fatorda Stadium	19,000	Football	Margao	Goa
Rabindra Sarobar Stadium	18,000	Football	Kolkata	West Bengal
Moti Bagh Stadium	18,000	Cricket	Baroda	Gujarat
Captain Roop Singh Stadium	18,000	Cricket	Gwalior	Madhya Pradesh
Chhatrasal Stadium	16,000	Sports and games	Delhi	Delhi NCR
Biju Patnaik Hockey Stadium	15,000	Sports and games	Bhubaneswar	Odisha
IPCL Sports Complex Ground	15,000	Cricket	Baroda	Gujarat
Madhavrao Scindia Cricket Ground	15,000	Cricket	Rajkot	Gujarat
Ravi Shankar Shukla Stadium	15,000	Football	Jabalpur	Madhya Pradesh
Thrissur Municipal Corporation Stadium	15,000	Football	Thrissur	Kerala
Mohammedan Sporting Ground	15,000	Football	Kolkata	West Bengal
YS Raja Reddy Stadium	15,000	Cricket	Kadapa	Andhra Pradesh
Rajendra Stadium	15,000	Football	Siwan	Bihar
Guru Nanak Stadium	15,000	Football	Ludhiana	Punjab
Jawaharlal Nehru Stadium	15,000	Sports and games	Guwahati	Assam
Gangotri Glades Cricket Ground	15,000	Cricket	Mysore	Karnataka
Indira Gandhi Arena	14,348	Sports and games	Delhi	NCR



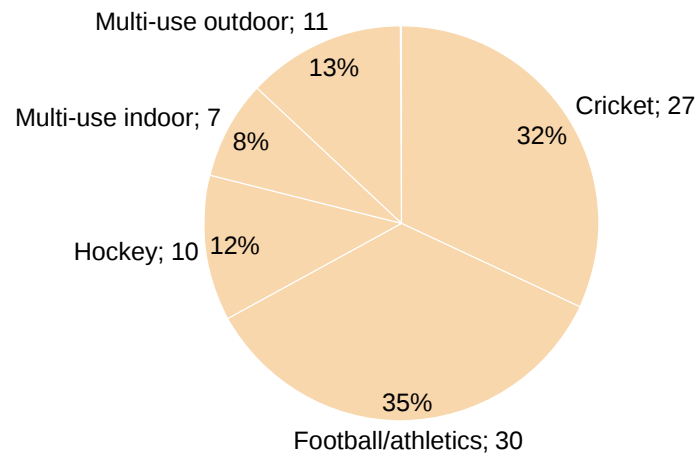
Stadium	Capacity	Game(s)	City	State
International Hockey Stadium	13,648	Hockey	Ajitgarh	Punjab
Jadavpur Stadium	12,000	Football	Kolkata	West Bengal
Tilak Maidan Stadium	12,000	Football	Vasco da Gama	Goa
Tau Devi Lal Stadium	12,000 (Football) 7,000 (Cricket)	Cricket, Football	Gurgaon	Haryana
Netaji Indoor Stadium	12,000	Indoor sports	Kolkata	West Bengal
Sher-i-Kashmir Stadium	12,000	Cricket	Sri Nagar	Jammu and Kashmir
Rajiv Gandhi Indoor Stadium	10,000	Multi-purpose	Kochi	Kerala
Bhausahab Bandodkar Ground	10,000	Cricket	Bhubaneswar	Odisha
Jawaharlal Nehru Indoor Stadium	10,000	Gymnastics	Cuttack	Odisha
Aishbagh Stadium	10,000	Hockey	Bhopal	Madhya Pradesh
Nagaland Cricket Association Stadium	10,000	Cricket	Dimapur	Nagaland
MGR Race Course Stadium	10,000	Horse racing, Kabaddi	Madurai	Tamil Nadu
Chaudhary Bansi Lal Cricket Stadium	10,000	Cricket	Rohtak	Haryana
Birsa Munda Football Stadium	10,000	Cricket	Ranchi	Jharkhand
Dhyan Chand Astroturf Stadium	10,000	Hockey	Lucknow	Uttar Pradesh
Dhruv Pandove Cricket Stadium	10,000	Cricket	Patiala	Punjab
Dr. Rajendra Prasad Football Stadium	10,000	Football	Neemuch	Madhya Pradesh
Dr Sampurnanda Stadium	10,000	Cricket, field hockey, football	Varanasi	Uttar Pradesh
Gandhi Ground	10,000	Multi-purpose	Udaipur	Rajasthan
Guru Nanak Stadium	10,000	Field hockey	Kapurthala	Punjab
Fort Maidan	10,000	Football	Palakkad	Kerala
Jorethang Ground	10,000	Football	Jorethang	Sikkim
Mela Ground	10,000	Football	Kalimpong	West Bengal
East Coast Railway Stadium	1,720	Cricket	Bhubaneswar	Odisha



1.1.1 Assessment of Sports Facilities in India:

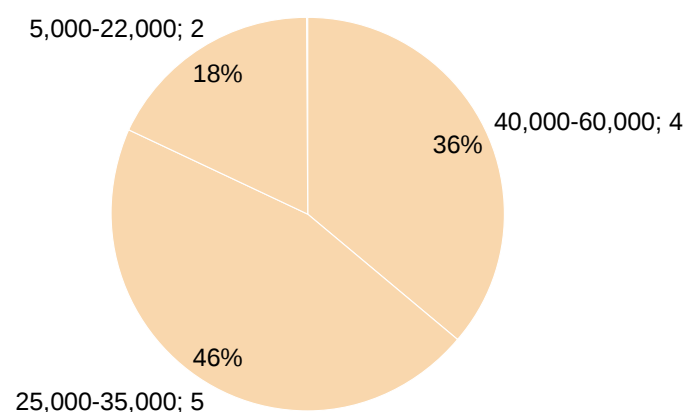
- At present there are more than **85 Sports facilities** of International Standards in India:

Classification of international level sports facilities on use



- 11 Nos. International Level Outdoor Multi-Sports Venues have seating capacity as below:
 - Approximately 1/3 have seating Capacity between 40,000 to 60,000
 - Approximately 1/2 have seating Capacity between 25,000 to 35,000
 - Rest with seating Capacity between 5,000 to 22,000

Classification of outdoor multi-sports venues on seating capacity



- 7 Nos. International Level **Indoor Sports** Venues have seating capacity between 4,000 to 25,000



1.2 Sports Infrastructure in Andhra Pradesh

Andhra Pradesh has a very robust sports policy ([Andhra Pradesh Sports Policy 2017-22, dated 24.05.2017](#)). It is written with the motive – ‘Right to Play, Perform and Peak for every Citizen’. The vision of the Sports Policy is to develop a sports culture that celebrates and promotes participation and excellence in sports for all citizens of Andhra Pradesh.

The policy proposed the following Sports Infrastructure in the state of Andhra Pradesh:

- a) Physical Literacy and Sports Centers (KVKs – Kreedha Vikas Kendras):
 - **175 centres** (one in each assembly constituency) are proposed to be made with an estimated **cost of INR 2 crores each**. One Village Sports Volunteer (VSV) is proposed in every village, who will organize sports and games for the community and also impart basic training in sports and games
- b) District Stadium:
 - Each district in Andhra Pradesh has an existing stadium as part of Sports Policy 2000. These stadiums would be upgraded in Public Private Partnership mode and will be equipped to host National Games in 2019
- c) Sports Schools:
 - The Government of Andhra Pradesh intends to have Sports Schools in all the 13 districts of the State to groom talented boys and girls to excel in all level of competitions, with proper academic training
- d) Sports Academies:
 - The Government proposes to develop 6 regional sports academies and 4 water sports academies
- e) Sports Goods Manufacturing:
 - The Government is committed to establishing an enabling environment to attract more investments to support a robust sport manufacturing environment
 - The [detailed list of all sports facilities](#) in different districts in Andhra Pradesh can also be found at the Sports Authority of Andhra Pradesh (SAAP) website.

1.3 Sports infrastructure in the Capital Region of Andhra Pradesh

Amaravati is committed to the vision of creating India's best integrated sports facility with a view to becoming a talent factory for Olympic Athletes and home to world class events including eventually the Olympics.

It is being envisioned with a focus on the following pillars:

- i. World class facilities
- ii. Health and wellness institutes, rehabilitation centres and sports training institutes
- iii. Sporting events such as Regional sports leagues as well as international sporting events



- iv. Sports culture with focus on sports awareness at grass roots as well as sports for entertainment/ leisure that would include eSports arenas, Arcades, Sports-bars, Gaming cafes

In terms of current sports infrastructure, Amaravati and surrounding areas have the following notable stadiums:

1. Vijayawada

Indira Gandhi Stadium

Indira Gandhi Stadium located in Vijayawada, was established in 1969. It has seating capacity of ~25,000 people. It is owned and operated by the Andhra Cricket Association. The stadium has hosted a solitary ODI between India and West Indies on 24 November 2002.¹

2. Guntur:

NTR Stadium

NTR was made open for public in 2000. In terms of facilities, it can boast of a swimming pool, six shuttle badminton courts, billiards room, a ladies' gym, men's gym, a skating rink, basketball court, an athletic track and a walking track. This has made it the most complete stadium in the town. As the stadium is located in the midst of residential colonies, it also serves as a park in the evening for locals.

The NTR stadium has been host to tournaments including:

- All India Sub Junior Ranking Badminton Tournament
- All India Senior Tennis Association tournament
- Inter-district Master Aquatic Championship

Brahmananda Reddy stadium, Guntur

The stadium, located in Guntur has facilities for sports including Badminton, Athletics, Hockey, Football, Basketball, Volleyball and Skating

In addition, Guntur district also has the following sports facilities:

Facility Name	Discipline	Indoor/ Outdoor
District Sports Authority Sub center	Yoga	Indoor
District Sports Authority Sub center	Handball	Outdoor
Dulopalla Verraya Chowdary Memorial Stadium	Badminton	Indoor
Dulopalla Verraya Chowdary Memorial Stadium	400 mts Athletic track	Outdoor
Dr. Kodela Siva Prasad Kreedha Pranganam	Badminton, Judo, Taekwondo	Indoor
Dr. Kodela Siva Prasad Kreedha Pranganam	400 mts Athletic track, Basketball, Volleyball, Football	Outdoor

¹ <http://www.espncriinfo.com/india/content/ground/58537.html>



The above sports facilities have contributed to creating a sports culture in Guntur. Eminent international sports personalities from the city include: cricketer Ambati Rayudu, badminton player Srikanth Kidambi, Winner of Super Series title in China and Quarter finalist at the 2016 Summer Olympics.

3. Mangalagiri:

ACA International Cricket Stadium:

ACA International Cricket Stadium (or Andhra Cricket Association International Cricket Stadium) is a cricket stadium under construction in the town of Mangalagiri. It is situated in Guntur district and will be spread over 24 acres. The stadium will be owned by Andhra Cricket Association and has a seating capacity of 40,000.

1.4 Regional Demand for sporting facilities

As per the Socio-Economic Master Plan for Amaravati, ~300,000–550,000 jobs, including 105,000–190,000 direct jobs could be generated in the city by Year 10. Each worker in Amaravati could bring an average of 1.6 additional family members. Given 15–25% retention rate, times a family multiplier of 2.6, estimated population of Amaravati is by Year 10 is ~350,000–600,000. Experience in other fast-growing cities also corroborates this.

Given this estimated population size, and lack of any other existing facility in the core of Amaravati, the residents would need world class sporting infrastructure. The proposed facility will provide residents with access to Sport Academies, playing tracks, parks, jogging tracks, etc. and help accomplish Amaravati's vision of being one of the Healthiest cities.

Out of the estimated population, ~60% would be in the age group that can be actively involved in sports; i.e., ~175,000-300,000 people. Of this, at least ~20% people would be able to afford and be interested in facilities such as parks, walking, running, jogging tracks; thus, the facility would garner annual participation of ~40,000-70,000 people.

In addition, ~30% of the population would be children in the age group of 5-20, i.e., ~100,000-180,000 children. Of these, ~5% could potentially be interested and can afford premium sports academies, and given average training cycles of ~3 months, annual footfall of ~1,300-2,200 is expected in training academies.

Rationale for Football Stadium at Amaravati:

- Currently, Amaravati and surrounding areas don't have an international standards football stadium – this stadium would also set Amaravati on track for accomplishing its vision of potentially hosting national as well as international level football events
- The stadium would also allow Amaravati to domestic football leagues, which can also potentially encourage initiation of a AP based football team



1.5 Events Basket

1.5.1 Cricket

- Cricket Events are organized by International Cricket Council (ICC), Board of Control for Cricket in India (**BCCI**) and **State Cricket Associations**
- More than 1000 Cricket Events** (International & National Level) are held in India per year:

S. No.	Type	No. of Matches	Organized by
1.	International Men's Matches (includes Test, ODI & T20)	25-30	ICC & BCCI
2.	International Women's Matches	5-7	ICC & BCCI
3.	Indian Premier League (IPL) T20	80	BCCI / IPL
4.	National Level Senior Men's Matches	400	BCCI
5.	National Level Junior Men's Matches	330	BCCI
6.	National Level Women's Matches	110	BCCI

- In addition,**
 - There are 26 State Cricket Associations. **Each State Cricket Associations hold 200-500 regional / local cricket events** for talent identification (DDCA holds more than 5000 matches per year)
 - 35-50 Celebrity Cricket Matches per year (including approx. 20 Celebrity Cricket League events)
 - 150-200 Corporate Cricket Matches per year (including approx. 20 Corporate Cricket League events)
- Ticket Pricing: Rs 100 to Rs 30,000** depending on type of event and seating locations

1.5.2 Football

- Foot Ball Events are organized by **All India Football Federation**
- Around 900** National and International level events are held in India

S. No.	Type	No. of Matches
1.	I – League	200
2.	Senior Men	400
3.	Junior Men	175
4.	Senior Women	70
5.	Junior Women	110

- Ticket Pricing: Rs 80 to Rs 1500** depending on type of event and seating locations



1.5.3 Hockey

- Hockey Events are organized by Hockey India after IHF suspension in 2008
- Around 350 National and International level events are held in India

S. No.	Type	No. of Matches
1.	Senior Men	135
2.	Junior Men	70
3.	Senior Women	70
4.	Junior Women	40
5.	World Hockey Series	50

- **Ticket Pricing: Free Entry to Rs 500** depending on type of event and seating locations



2 AMARAVATI CAPITAL CITY

2.1 City Profile

Amaravati is the new proposed capital city for the state of Andhra Pradesh. It was selected as the new Capital City of Andhra Pradesh due to its strategic location which lies between the two-nodal urban centers of Vijayawada and Guntur in the Capital Region (8,600 sq. km). The city was born after overwhelming support of 24,000 farmers who came together in India's largest-ever consensus-based land pooling of 35,000 acres.

The capital city is being planned with world-class infrastructure that would represent people's vision and aspiration of a happy, liveable and sustainable city. This is being facilitated by adopting a bottom-up participatory approach of planning and governance and adopting the suitable model for land procurement and exercising Land Pooling Process option as an alternative to land acquisition.

Amaravati is envisioned to be one of the top 3 "Happy cities" and best-in class global cities encompassing highest standards of liveability and infrastructure with a thriving economic environment.

The total area of the proposed capital city is 217.23 km² (83.87 sq mi). The city will be 12 kilometers south-west of Vijayawada and 24 kilometers (15 mi) north of Guntur.

Amaravati is proposed to be an amalgamation of nine themed development cities. These cities have been planned to accommodate complimentary functions and each of these cities will be a hub of activities serving a unique function and will drive economy activity and employment generation. The nine themes include –

- Government City
- Justice City
- Finance City
- Knowledge City
- Electronics City
- Health City
- Sports City
- Media City
- Tourism City

The Concept plan for the Amaravati Capital city proposes 3 important axes which serve as potential corridors within the city.

- **Civic Axis:** The Concept plan proposes an important North-South cardinal axis housing the state's civic core with administrative functions like the state assembly, government offices, etc.
- **Recreation Axis:** A north - eastern axis is planned along the existing the Kondaveeti Vagu anchored on either side by the historic Kanaka Durga temple



and Neerukonda hill. This axis will be developed as the city's recreational corridor.

- **Water Front Axis:** The Concept plan also proposes an axis along the river front lying between the civic and recreational axis

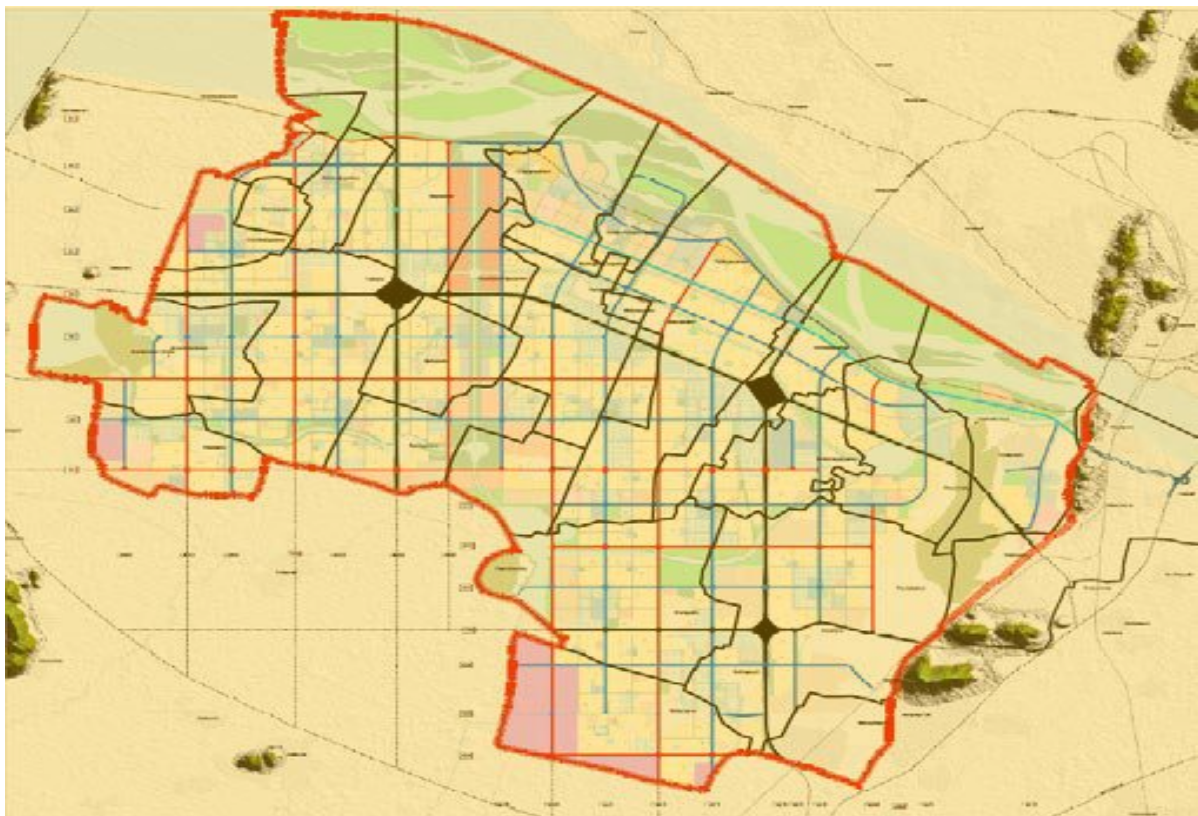
The city will have three nodes:

- **Government Node** situated close to the waterfront in the north, this node is envisioned to be the vibrant commercial and civic heart of the city housing the state's new administrative core and city's Central business district
- **University Node** has been identified close to the Neerukonda hill located more centrally for easy connectivity and ample open spaces in its vicinity
- **Tourism Node** is planned in the north-east at close proximity to the famous Undavalli caves housing a number of tourism and cultural activities

2.2 Connectivity to the City

2.2.1 Roads

Integrated Land use transportation planning with well-connected public Transportation is planned in Amaravati. A grid network is planned with 4 hierarchy of roads, the proposed bus priority routes/ BRT and future Public Transportation (MRT) network run on the Sub arterial roads connecting all the town centers and commercial and recreational hubs.



Type of Roads	ROW(m)	Length in km
Seed Access Road	60	19
Major Arterial Roads	60	44
Arterial	50	107
Sub Arterial	50	145
Collector Roads	25	277
LPS Roads	25/17/15.6/12	1100

The Amaravati–Anantapur Expressway, supported by Kurnool and Kadapa Feeder Roads is an ongoing greenfield expressway project, which would provide faster road access from the districts of Anantapur, Guntur, Kadapa, Kurnool and Prakasam to Amaravati.

The Amaravati seed capital road is an arterial road under construction to access the core capital area from National Highway 16.

The Vijayawada-Amaravati road connects the city with Vijayawada

The buses operated by APSRTC from Pandit Nehru Bus Station and NTR bus station, connects the city with Vijayawada and Guntur respectively. Two new depots, North and South of APSRTC are proposed to be constructed in the city.

2.2.2 Railway

The closest existing railway stations to Amaravati are Krishna Canal, Mangalagiri and Vijayawada Railway Station.

In addition, a highspeed circular railway line is being planned, which would connect the city with the nearby cities of Vijayawada, Guntur and Tenali, extending up to a length of 105 km with an estimated cost of ₹10,000 crore (US\$1.5 billion).

2.2.3 Air

Currently, the capital city is being served by the Vijayawada International Airport. The airport is located at Gannavaram in Vijayawada. The airport covers an area of 537 acres (217 ha) and the runway is 2,286 meters (7,500 ft.) long. The current airport is also being expanded, and a new proposed airport may also come up in Mangalagiri.

2.2.4 Sea

Amaravati Capital region is served by various seaports located nearby to Amaravati capital city. Ports like Machilipatnam, Bapatla, Chirala and Nizampatnam serve the city.



3 REAL ESTATE PROFILE OF CAPITAL REGION

Historically, real estate development in the project influence area has been closely linked with the economic development in the region. Originally, an agrarian economy, the region saw a boost in economic activity post the development of railway lines and bridges including the Prakasam Barrage during the British rule which transformed the region into a major transportation hub in Southern India. In the 1960s, the economy further developed with the industrialization of the region as it became home to the Jawahar Lal Nehru Auto Nagar Industrial Estate, one of the largest auto ancillary Hubs in Asia. Spread over 450 acres, Kondapalli is another major industrial estate in the region and is a hub for storage, bottling and transportation of petroleum products of all major companies including BPCL, GAIL, HPCL, IOC, RELIANCE, and LANCO.

The following sections will describe the residential, commercial and retail / entertainment real estate markets in detail.

3.1 Residential Market

It is observed that residential real estate activity in the project influence area is primarily serviced by local developers such as LEPL, Vertex Group, IJM Infrastructures among others.

Residential development mainly comprises of standalone mid-rise structures with minimal amenities. While residential development character remains uniform across the market, there exist few premium developments with world class infrastructure and amenities such as clubhouse, swimming pool and sports complex among others. These projects seem to command higher pricing for their products thereby creating islands of premium pockets in the market.

Buyer profile in the region remains predominantly characterized by investors from surrounding areas of Hyderabad, Vijayawada, Vishakhapatnam, Guntur and Rajahmundry. The region also attracts investments from local as well as foreign investors. However, with the development of the capital city, public sector undertakings and electronic and IT zones, the proportion/ profile of end users is expected to improve significantly.

Most upcoming large-scale projects are situated on the outskirts of the urban conglomerate of Vijayawada.

3.1.1 Vijayawada City (Existing Urban Cluster)

The existing urban cluster comprise of Benz Circle and surrounding areas. The cluster is characterised by a high density of development supported by the industrial, agricultural and institutional ecosystem of the region. Major projects along the axis near city centre command higher prices in the range of INR 6,000-7,500 psf. Typical project sizes are single building projects or 60-80 flats on 1-1.5-acre developments. Major projects are VL Capital View, Keystone AVSR Skycourt, Siris Signia among others.

Projects in the core city cluster are as follows:



S. No.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Keystones AVSR Skycourt	Keystones Infra	Apartment	2013	234	INR 5,000 psf
2	Siris Signia	Vertex Group	Apartment	2016	180	INR 6,300 psf
3	Nalluru Venkata residency	Sri Vigneswara Developers	Apartment	2013	35	INR 3,800 psf
4	Srinivasa Grand City	Sri Vigneswara Projects	Apartment	2014	20	INR 7,000 psf
5	Primark Elite Heights	Primark Group	Apartment	2015	20	INR 7,000 psf
6	Signature	Sree Chaitanya	Apartment	2015	15	INR 7,000 psf
7	VL Capital View	Vijaya Lakshmi Housing	Plots	2015	1000	INR 14,500 psy

Besides the existing urban cluster, the four axes of development are as follows:

- Vijayawada - Guntur along NH5 towards the South
- Vijayawada - Machilipatnam along NH9
- Vijayawada - Hanuman Junction along NH5 towards the North
- Vijayawada - Hyderabad Axis along NH9

Each axis is further segregated into sub-markets or clusters as described in the following sections.

3.1.2 Vijayawada – Guntur Growth Axis

This axis connects the two major cities of Vijayawada and Guntur and lies under the influence zone of the capital city of Amaravati. Project study area under consideration includes areas up-to Kaza Toll gate which make up the Mangalgiri Cluster.

Axis Characteristics

The axis is sparsely occupied with large agricultural lands, two forest reserves (Tadepalli and Mangalgiri forest reserves) and large layouts of open residential plots. Major towns along the axis are Tadepalli which lies in close proximity to Vijayawada and Mangalgiri which houses a MSE (micro and small enterprise) industrial estate engaged in making zari saris, mosquito nets and similar products. The axis is further characterized by medical institutions such as Guntur Medical College, NRI academy of sciences and Manipal hospital among others.

Significant residential and institutional development is expected in the region would only be enhanced by the ongoing development of the Capital City.

Market Analysis

Developers such as IJM Lingamaneni Township, Ramakrishna Housing, Vertex Group and LEPL etc. have their projects in the catchment area.



Typology

The projects in the catchment area of the site are offering products across the sizes catering to mid to high income segments. The projects mostly offer 2 and 3 BHK with few villa options

- Average unit size: Apartment size for 2 BHK varies from 1,280 – 1,400 sq ft.; 3 BHK varies from 1,411 – 2,000 sq ft. whereas typical plot sizes vary in the range of 200-400 sq yd.
- Structure: Typical project height varies from G+5 to G+22

Owing to the presence of large layouts, the area has huge integrated township projects comprising of plots, villas and apartments such as Venuzia, Mid Valley etc.

Pricing Mangalgiri Cluster:

Market offerings primarily include plotted development, apartments and a few upcoming integrated premium townships with apartments and villas. Though majority of the projects are standalone and small, certain projects (such as Rain Tree Park, Mid-Valley) are able to create islands of premium pricing with prices in the range of INR 5,000-5,500 psf (as compared to local market rate of INR 3,000-3500 psf). The price premiums commanded by these projects can be attributed to the integrated format of the offering, quality of construction as well as provision of amenities such as clubhouse, swimming pool and sports complex among others. The Mangalgiri cluster comprises of the following projects.

S. No	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Venuzia	Ramakrishna Housing	Apartments	2016	1200	INR 4,300 psf
2	Raintree Park Krishna	IJM Lingamaneni (P)	Apartments	-	632	INR 3,700 psf
3	RainTree Park (Phase 2)	IJM India	Apartments	2015	622	INR 3,700 psf
4	Mid Valley	LEPL	Apartments	2015	485	INR 5,100 psf
5	Prime Galaxy	Prime Constructions	Apartments	2015	223	INR 3,800 psf
6	Capital Square	Sai Bharati Homes	Apartments	2015	110	INR 3,000 psf
7	Shiva Towers	Sree Balaji Constructions	Apartments	2015	85	INR 4,000 psf
8	Rishank Heights	-	Apartments	2015	80	INR 3,400 psf
9	Annapurna constructions	-	Apartments	2015	35	INR 3,300 psf
10	Villa Greenz	Ramakrishna Housing	Villa	2014	120	INR 6,200 psf
11	Rainbow Villas	Sree Balaji Constructions	Villa	2014	51	INR 5,200 psf



S. No	Project Name	Developer	Type	Launch Year	Total Units	Current Price
12	Capital Vista	Vertex Group	Plots	2013	152	INR 11,000 psy

The difference in pricing is accorded to the quality of establishments as well as the residential ecosystem provided by the project. Self-sufficient projects such as Mid-Valley provide basic facilities such as retail shops etc. along with luxury amenities such as clubhouse, swimming pool, helicopter landing pad etc. thereby creating islands of premium pricing.

While pricing varies from project to project depending on a host of micro-factors such as quality of structure, amenities, developer brand and project off-take among others, the market on a whole has seen appreciation owing to the expected traction associated with the development of the proposed capital city as well as inclusion of certain areas into the Capital Region.

Project off-take remains healthy with the housing market experiencing traction from first home buyers, tenants and investors. Average sales velocity observed is 20-25 units/quarter.

3.1.3 Vijayawada - Machilipatnam Growth Axis (along NH9)

This axis be considered as the current growth axis of the city. Project study area under consideration includes Poranki, Tadigadapa, Kanuru and surrounding areas which make up the Poranki Cluster. Development further along the axis is minimal and does not influence our project site.

Axis Characteristics

The axis is densely occupied towards the city with core areas of Vijayawada city such as Benz Circle falling on the axis. However, development becomes sparse as one moves further from Poranki with large agricultural lands and open residential plots defining the axis thereafter. The axis also lies adjacent to the auto industrial estate which was the primary reason for city growth towards this axis.

The State Government decision to revive the sea port at Machilipatnam has driven the development along this axis. The expansion of the airport at Gannavaram and the development of the deep-sea port together have led to the creation of a logistics ecosystem. Further, auto components manufacturing estates along NH9 have promoted manufacturing related development. The Bandar road is an extension to the major MG road of the city and hence has witnessed growth of multiple real estate projects.

Market Analysis

Major local developers such as Lakshmi Prasanna Constructions, BMPS Housing, Vishnavi Constructions, STBL Projects, Vertex Group and Raghava Estates have developed projects along the axis.

Typology



Typical products in the catchment area of the site are 2 and 3 BHK residential apartments with some open plot options. Some projects are offering 4 BHK options as well.

- **Average unit size:** Apartment size for 2 BHK varies from 1,050 – 1400 sq ft.; 3 BHK varies from 1,485 – 2,275 sq ft. whereas typical plot sizes vary in the range of 150-400 sq yd.
- **Structure:** Typical project height is G+5

The region mainly has standalone residential complexes with no integrated townships.

Pricing Poranki Cluster:

The axis is a natural extension of the commercially and residentially significant MG road of the city and hence areas near the outskirts (on Bandar Road) has been traditionally a residential area. Thus, there are multiple plotted and low-rise developments on the axis. Recently, there have been multiple mid-scale apartments on the axis, primarily closer to the city outskirts. There are limited large scale projects on this axis with most projects occupying 1-1.5 acres and having 60-80 flats. The typical price range for apartments is INR 4,000-4,500 psf and INR 18,000-25,000 psy for plotted developments. The major projects on this axis are Royal Green City by Sri Suryateja Constructions and Capital Empire by Aadya Builders among others as given in the table below.

S.No.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Royal Green City	Vishnavi Const.	Apartments	2012	225	INR 4,200 psf
2	Brundavan	Lakshmi Prasanna	Apartments	2013	120	INR 3,350 psf
3	Capital Empire	Aadya builders	Apartments	2015	110	INR 4,496 psf
4	Venkatram Grand	Vishnavi Const.	Apartments	2015	90	INR 4,700 psf
5	Vijayaram Vihar	Raghava Estates	Apartments	2015	90	INR 2,837 psf
6	Matrix Florence	Matrix Nirman	Apartments	2015	80	INR 4,500 psf
7	Gopananda	STBL Projects	Apartments	2014	60	INR 4,068 psf
8	BMPS Housing	BMPS Housing	Apartments	2014	20	INR 3,261 psf
9	Sesharatnam Land Mark	Land Mark Constructions	Apartments	2013	15	INR 3,000 psf
10	Brundavanam	Bhanu Constructions	Apartments	2014	15	INR 2,500 psf
11	Venkateswara Gardens	STBL Projects	Plots	2012	134	INR 28,000 psy

The major determinant of pricing along the axis is proximity to the Vijayawada city. It is observed that projects closer to the Vijayawada city in areas around Poranki are priced higher as compared to projects which are farther away from the city in areas



such as Kolavennu etc. while projects in the urban center near Benz Circle are priced highest. Plot prices also exhibit the same pattern. The following table gives the average price range as a function of distance from the city.

Areas	Apartment Prices (psf)	Plot Prices (psy)
Core City Near Benz Circle	INR 6,500 – 7,500	-
Areas near Poranki, Kanuru	INR 4,000 – 4,500	INR 25,000 – 35,000
Outlying areas such as Kolavennu	INR 2,500 – 3,500	INR 8,000 – 12,000

Sales velocity ranges between 10-40 units/quarter with the average being 15-20 units/quarter

3.1.4 Vijayawada – Hyderabad Growth Axis

This axis connects the two major cities of Vijayawada and Hyderabad and lies partially under the influence zone of the proposed capital city at Amaravati. Project study area under consideration includes areas up-to Kanchikacherla which make up the Ibrahimpatnam Cluster.

Axis Characteristics

Development density along the axis decreases as one moves farther away from the existing urban agglomerate of Vijayawada with large agricultural lands, Kondapalli forest reserve and large layouts of open residential plots occupying majority area. Major developments along the axis are Kondapalli Industrial estate; spread over 450 acres with ~800 MSME (micro, small and medium enterprise) and Vijayawada Thermal Power Plant.

Real estate development along the axis has been significantly influenced due to industrial development in the region.

Market Analysis

Developers such as Keystones Infra, Ramakrishna Housing and Mega Meadows etc. have their projects in the catchment area.

Typology

Typical products in the catchment area of the site are 2 and 3 BHK residential apartments with some open plot options. Some projects are offering 4 BHK options as well.

- **Average unit size:** Apartment size for 2 BHK varies from 1,000 – 1,400 sq ft.; 3 BHK varies from 1,485 – 1,976 sq ft. whereas typical plot sizes vary in the range of 150-500 sq yd.
- **Structure:** Typical project height is G+5

Pricing - Ibrahimpatnam Cluster:

Developers such as Keystones Infra, Ramakrishna Housing and Mega Meadows etc. have their projects along this axis. Apartment prices are in the range of INR 2,000 – 3,000 psf and plot prices are in the range of INR 8,000 – 12,000 psy. Industrial



workers' housing constitutes majority of the residential demand along the axis. The following table gives the project in the cluster.

SNo.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Sai Crystal Avenue	Anubandhana Infratech	Apartments	2015	90	INR 3,300 psf
2	SS Towers	Sree Saravana Universal	Apartments	2015	16	INR 2,000 psf
3	Ramakrishna Meadows	Ramakrishna Housing	Plots	2015	2500	INR 8,500 psy
4	Sree Puram	Sree Saravana Universal	Plots	2013	59	INR 11,000 psy

3.1.5 Vijayawada – Hanuman Junction Growth Axis

This axis connects the cities of Vijayawada and Eluru. Project study area under consideration includes areas up-to Hanuman Junction.

Axis Characteristics

This axis is mainly characterized by the presence of educational institutions, large agricultural lands and the Vijayawada Airport. Notable schools and colleges along the axis are Sri Chaitanya Group of Institutes, Narayana Junior College, School of Planning and Architecture and Atkinson High School among others as well as residential hostels. Another major development along the axis is the presence of large format auto-retail showrooms with major brands like Mercedes, Tata, Ashok Leyland, Volkswagen and Hyundai among others catering to the agricultural, industrial as well as commercial demand of the region.

Real estate development along the axis has been significantly influenced by the primary airport for the capital region (Vijayawada Airport). Further, the axis has witnessed significant government push towards the creation of employment opportunities owing to the readily available intellectual capital.

The axis is divided into two primary residential sub-markets or clusters namely; Gannavaram Cluster and Hanuman Junction cluster.

Market Analysis

Developers such as Sri Aditya Infra Housing and Vertex Group among others have their projects in the catchment area.

Typology

Typical products in the catchment area of the site are 2 and 3 BHK residential apartments and open residential plots.

- Average unit size: Apartment size for 2 BHK varies from 1,000 – 1,400 sq ft.; 3 BHK varies from 1,500 – 1,900 sq ft. whereas typical plot sizes vary in the range of 200-500 sq yd.



- Structure: Typical project height is G+5 with areas in the immediate vicinity of the airport (less than 500 meters) having projects G+1, G+2, G+3 project configurations.

Pricing

The Eluru road (NH 5) has witnessed traction owing to excellent connectivity, upcoming institutional and electronic / IT hubs and infrastructure development such as Ring Road, and Machilipatnam link road. There are a large number of plotted developments along the axis. These projects are typically of mid-size / standalone offering minimal amenities with mid-rise developments in case of group housing. However, recently the axis has seen some large-scale projects of 15+ acres. The axis has seen considerable residential activity even 20-25 km from Vijayawada due to the presence of the Airport.

The residential development is situated in two major clusters:

- Gannavaram Cluster (Apartment prices are INR 3,000-3,500 psf and plot prices are INR 12,000-15,000 psy)
- Hanuman Junction Cluster (Apartment prices are INR 2,000-2,600 psf and plot prices are INR 8,000-10,000 psy)
- These prices witness a decreasing trend as one travels away from the airport towards Hanuman Junction. Major developers in the region are Sri Aditya Infra, Rowfin and Yugandhar Developers among others.

Due to proposed commercial activities and the upcoming international airport, there is scope for quality residence with world class amenities which is currently lacking along the axis.

Gannavaram Cluster:

Residential projects in the cluster are predominantly mix of apartments and plots:

S.No.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Jewel County	Hemadurga	Apartments	2013	432	INR 3,500 psf
2	Vijaya Meadows	Vijayson	Apartments	2015	225	INR 3,500 psf
3	Sri Aditya Heights	Sri Aditya Infra Housing	Apartments	2012	225	INR 3,500 psf
4	Anjani Heights	GSR Nirmaan	Apartments	2015	135	INR 3,000 psf
5	Sri Eeshwaralay	Maheshwari Construction	Apartments	2015	20	INR 3,200 psf
6	Aditya Towers	Sri Aditya Infra Housing	Apartments	2015	20	INR 2,800 psf
7	Venkatadri Towers	Venus Construction	Apartments	2015	15	INR 3,200 psf
8	Ganadhya Residency	Sri Shri Vihari Developers	Apartments	2015	15	INR 3,400 psf
9	Sree Durga Apartments	Sree Durga Estates	Apartments	2013	10	INR 4,000 psf



S.No.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
10	Sanmukhya Gardens	Sri Aditya Infra Housing	Plots	2015	1000	INR 18,000 psy
11	Nature Park	Yugaandhar Housing	Plots	2012/13	500	INR 18,000 psy
12	Bhargavi Nagar	Rowfin	Plots	2012	500	INR 17,000 psy
13	Green Park	Yugaandhar Housing	Plots	2013	153	INR 17,000 psy
14	Airport City	Yugaandhar Housing	Plots	2013	148	INR 16,000 psy

Hanuman Junction Cluster: Residential projects in the cluster are predominantly plots

SNo.	Project Name	Developer	Type	Launch Year	Total Units	Current Price
1	Samved Elite Township	Rowfin Real Estates	Plots	2015	214	INR 9,500 psy
2	Vertex Green Reserve	Vertex Group	Plots	2015	202	INR 8,500 psy
3	Vertex Gardenia	Vertex Group	Plots	2015	178	INR 12,500 psy
4	Sri Balajee	Sri Aditya Infra Housing	Plots	2015	70	INR 10,000 psy
5	Paradise	Sri Aditya Infra Housing	Plots	2015	66	INR 11,000 psy

3.2 Office Space, Retail and Entertainment

The commercial market of the Capital Region and surrounding areas primarily comprise of Retail, Office, and Entertainment spaces. Commercial spaces in the region mainly cater to retail shop owners and professionals such as lawyers, chartered accountants, architects undertaking private practice with few large format commercial spaces catering to retail malls and grade A offices. The commercial markets are concentrated around residential localities with areas near Labbipet, Guru Nanak Colony and Benz Circle being the primary commercial hubs in the region.

The following sections explain the retail, office, hospitality and leisure micro-markets in detail:

3.2.1 Office Space

Following are the major characteristics of the office space market in the catchment area:

- The office space market in the region remains predominantly unorganized



- Small-scale companies, banks, real estate developers and professionals such as architects, lawyers form the major clientele for the office spaces.
- Typical typologies in the market include standalone commercial complexes with both retail and office spaces.
- Offerings in the market are primarily Grade B spaces and informal establishments. Rentals primarily depend on the location and the quality of the establishments with areas near Benz Circle attracting rentals in the range of INR 50-60 psf per month.

3.2.2 Retail and Entertainment

Following are the major characteristics of the retail space market in the catchment area:

- MG road and areas around Labbipet are the primary retails hubs of Vijayawada city with major brands taking up spaces in the area.
- Besides MG road, the Eluru road towards the outer limits of Vijayawada city has a concentration of major auto showrooms.
- Typical typologies in the market include standalone commercial complexes, showrooms, retail malls and informal establishments.
- Rentals vary depending on the location and quality of establishments with retail malls and showrooms attracting the highest rentals in the range of INR 70-100 psf per month depending on the space requirements while rentals in other formats varies from INR 40-60 psf per month.

Following are the major characteristics of the entertainment space market in the catchment area:

- The catchment area has limited entertainment avenues with multiplexes in major malls, few clubhouses and a go-karting circuit on the outskirts of the urban agglomerate towards Guntur.
- There are three prominent clubhouses in Vijayawada namely; Vijayawada Club, Fun Times club and Executive club with local residents in the surrounding area forming the majority membership.
- Activities include indoor sports, community center, swimming pool, open theatre and banquet space. It is expected that with the upcoming developments, the need for more entertainment avenues will also increase.

3.3 Hospitality

The hospitality market in the region is primarily concentrated along the commercial areas of Vijayawada i.e. along MG road and Benz Circle with limited hospitality options in the surrounding areas.



The hospitality market within Vijayawada is as follows:

- Current offerings in the market primarily include 2 and 3-star hotels with few premium options. There are 5-6 major hotels with average rentals between INR 4,000 – 5,000 per night. Premium hotels such as Fortune Murali Park and the Taj Gateway command even higher room rentals in the range of INR 5,000 – 6,000 per night.
- However, the region is set to witness significant growth as there is some traction seen from top hospitality operators.
- Novotel will be the first upcoming five-star deluxe hotel in the region with construction expected to be completed in 2018.

3.4 Conclusion

The existing auto-ancillary industrial hub, upcoming infrastructure developments and planned manufacturing and service industries have been the major historical drivers of real estate activity in the region. With the ongoing development of the Capital City and amount of economic activity observed over the past 12-24 months, the region is expected to witness rapid growth in days to come.

The Residential market in the Capital Region can be summarised as below:

Clusters / Parameter	Mangal-giri	Ibrahim-patnam	Core City	Poranki	Ganna-varam	Hanuman Junction
Apartment prices (INR psf)	3,000 – 3,500	2,000 – 3,000	6,000 – 7,500	4,000 – 4,500	3,000 – 3,500	2,000-2,600
Plot prices (INR psy)	1,0000 – 13,000	8,000 – 12,000	28,000 – 36,000	18,000 – 25,000	12,000 – 18,000	8,000-10,000
Average Unit Size (sq ft.)	1,280 – 2,000	1,050 – 2,275	1,000 – 1,975	1,000 – 1,900	1,000 – 1,400	900-1,500
Structure	G+5 to G+22	G+5	G+5	G+5	G+1 to G+5	G+5

The Machilipatnam axis has been the current growth axis of the capital region, however owing to increased real estate activity in the last two years, areas within the existing urban agglomerate have been exhausted and new projects are coming up in a sporadic manner. As these new development pockets lack the social ecosystem necessary for supporting residential developments, project off-take remains weak. While the Hyderabad and Guntur axis have seen increased real estate, activity owing to proximity to the capital city as well as upcoming physical and social infrastructure developments, the gestation period for realizing true investments gains is about 5-10 years largely linked with the ongoing developments of the Capital City

Owing to lack of service industries, the office space market in the region remains predominantly unorganized with small-scale companies, banks, real estate developers and professionals such as architects, lawyers forming the major clientele for office spaces. Typical typologies in the market primarily include Grade B spaces concentrated in the existing urban areas of Vijayawada city. MG road and areas around Labbipet are also the primary retails hubs of the region attracting rentals in the range of INR 50 – 60 psf per month.



The hospitality market is primarily concentrated along the commercial areas of the city with no major hotels near the airport. While current offerings in the market primarily include 2 and 3-star hotels, the region is set to witness significant growth as there is some traction seen from international hospitality operators such as IHG, Accor, Hilton, ITC, Taj, etc.



4 PROJECT DETAILS

4.1 Project Vision

The Government of Andhra Pradesh's (GoAP's) vision is to make Andhra Pradesh the most preferred global destination by 2050. In realizing this vision, developing Sports, Tourism, Leisure & Entertainment and Recreation facilities in Amaravati is a stated focus of the APCRDA and the GoAP. As part of the Government's effort to develop Amaravati into a Happy city, various areas were identified which would enhance the quality of life for the people living in the city thereby enhancing the happiness. One such prime focus area is the development of world class sporting infrastructure with a dynamic ecosystem within the city.

Given the criticality of Sports in the society and its long-lasting impact on citizens health, significant role it plays for the all-round development of children and its ability to provide opportunity to pursue sports as a career, Sports has been identified as one of the 9 economic themes for the Amaravati and a dedicated sub-city have been carved out in the master plan to develop world class sporting ecosystem. While, the development of large Sports city with robust ecosystem and infrastructure capable of hosting international games would take time, development of interim facility providing best in class facilities for training and pursuing sports was conceptualized. Since, Government complex area is one of the initial areas being focused on for development by the authority, it was proposed to the Govt. Complex Master Architect M/s. Fosters + Partners & M/s. Architect Hafeez Contractor to include a Multi-Purpose Sports hub/ arena within the Government complex area.

4.2 Procurement on PPP basis

India has systematically rolled out a PPP program for the delivery of high-priority public utilities and infrastructure and, over the last decade or so, developed what is perhaps one of the largest PPP Programs in the world. With close to 1300 PPP projects in various stages of implementation, according to the World Bank, India is one of the leading countries in terms of readiness for PPPs. As per the 2015 Infrascope Report of the Economist Intelligence Unit, "Evaluating the environment for PPPs in Asia-Pacific 2014", India ranks first in the world in "Operational Maturity" for PPP projects, third for sub-national PPP activity and fifth overall in terms of having an ideal environment for PPP projects². Rationale for implementing the proposed project on PPP basis:

- Creates long-term approach to provision of public services
- Private sector finance enables new facilities to be built (that may not otherwise have been possible)
- Enables scarce public resources to be channeled to core public / social services
- Use private sector experience and innovation to design projects
- Commercial approach to operations and management

² <https://www.pppinindia.gov.in/overview>

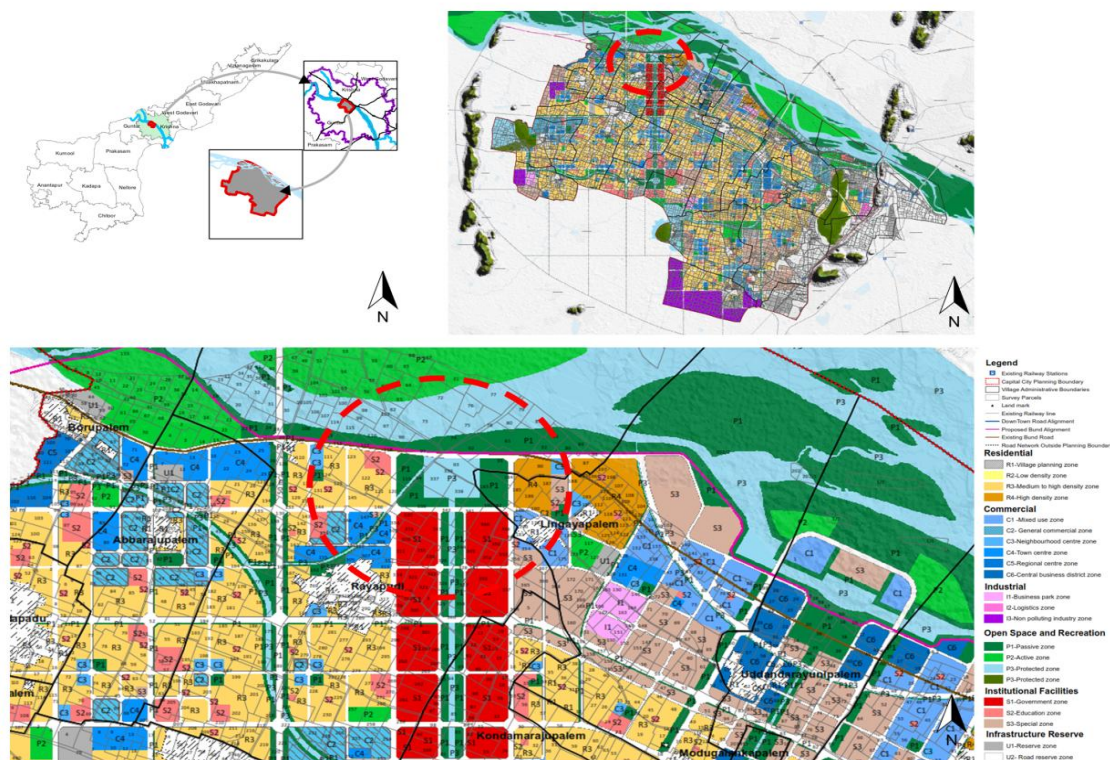


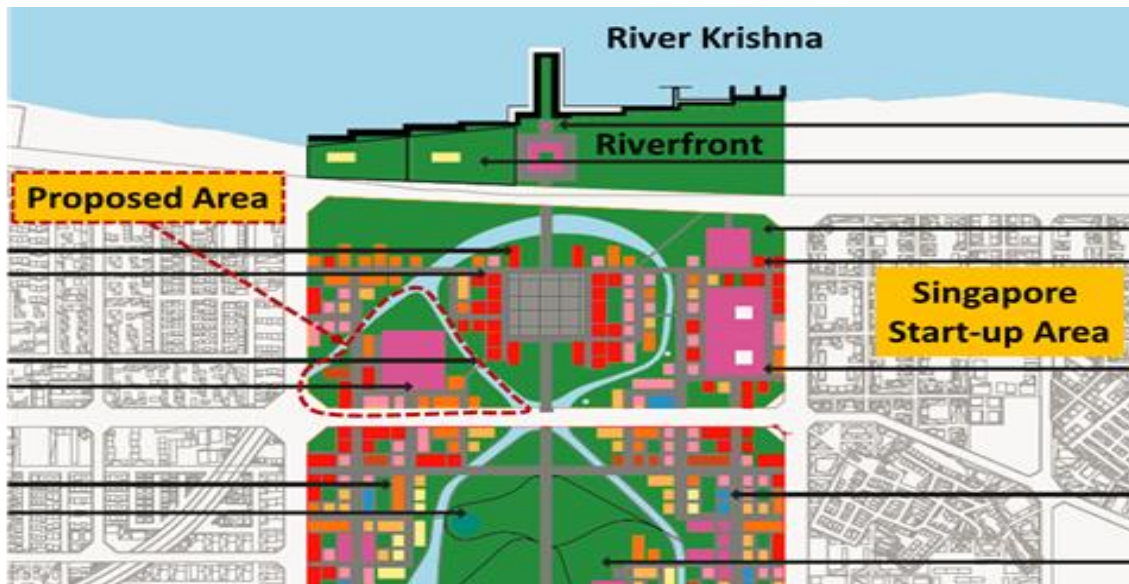
- Private sector is incentivized to make the infrastructure facilities as efficient and sustainable as possible (if they are also managing/maintaining)

4.3 Project Site

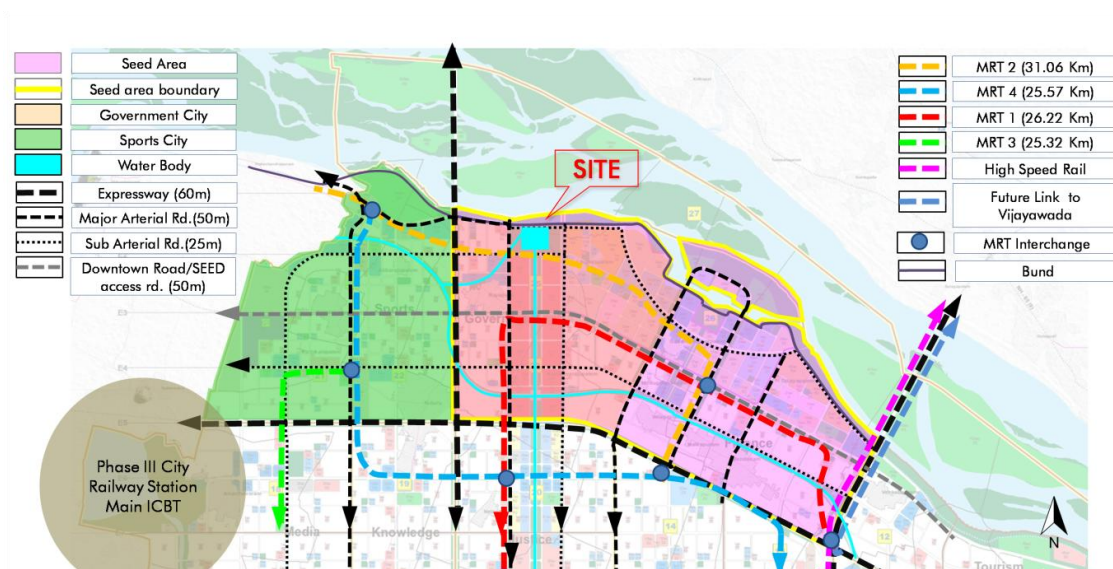
- Site features are as follows:
 - Seamless connectivity
 - In the northern periphery of the Capital city abutting the banks of river Krishna, within the proposed Government City lays the site for the Multipurpose Stadium.
 - On the banks of calm, clean river Krishna overseeing the riverine island towards its north which adds to its attractions
 - Surrounded by green passive zones, water channels, and Financial City the site is weaved into a prime location with exceptional accessibility

Exhibit 2: Proposed Site





- Accessibility and the proposed seamless connectivity serves as an added advantage for the location of the site for a development of a world class multipurpose stadium & integrated sports complex:



4.4 Project Configuration

4.4.1 Sports Infrastructure Project

- 25,000-seater Outdoor Football stadium with necessary support & associated facilities;
- Indoor multi-purpose hall with flexible seating arrangement and flexible capacity, capable of handling various sports activities and Events
- Multi-Sport facility inter-alia for tennis, basketball, volleyball squash, badminton and table tennis with necessary support & associated facilities; the development should also have necessary facilities for gymnastics, judo, wrestling, taekwondo, yoga training, aerobics, Zumba, etc.



- Multisport facility to include designated facilities accessible for public at very affordable prices
- Sports Academy with facilities capable of training and teaching students and necessary staff strength for each discipline.
- Parking for 1,000 cars (Multi-level car, surface & basement parking)
- Amalgamated FSI available for the Project- 5.00 (times)
- Area statement
 - Outdoor Stadium- 2.7 acres for the field & 3 acres for the Seating area, gallery & pavilion;
 - Indoor stadium- 3.5 acres-benchmarked from similar facilities in India;
 - Academy- ~ 1 acre and ~ 1 acre for parking facility
 - **Total acreage for the Sports Infrastructure Project- ~11 acres**
 - Total FAR Utilized- 2.55

4.4.2 Real Estate Project

- 750- 1000 (Depending gross floor area) premium dwelling units with total area of ~2 msf
- Retail, Entertainment & Dining space of ~ 2.5 lakh sqft
- Hospitality complex with Upscale Hotel & Service apartment cum hostel- ~ 4.8 lakh sqft & 500-600 keys
- The Real Estate project will have necessary infrastructure facilities & required parking facilities
- **Total acreage for the Real Estate Project- 9 acres**
- Total FAR Utilized-8.00

4.5 Project Financials & Feasibility

- Abstract Cost Estimates are provided below:

Product type	Amount in Rs. Cr.
Stadium/Arena Complex including parking	205.90
Recreational Club	98.62
Service Apartments/Studios	50.81
Upscale Hotel	101.62
Stadium-View Apartment towers	564.13
Retail-Entertainment-Dining (RED)	77.76
Other Facilities/Amenities	9.47
Parking- for Real estate development	93.82
Total Hard Cost	1,202.15



Product type	Amount in Rs. Cr.
Land Development	10.52
Preop & Prelims	180.32
Total Other Costs (Including Soft Costs)	190.84
Total Project Cost in Current Price	1,392.99

- Operations
 - Stadium Complex Operating Revenue- Rs 12,040.43 per seat per annum
 - Stadium Complex OPEX estimates- Rs 5,165.50 per seat per annum
 - Net Realization of Rs 6,875 per seat per annum yielding a total value of ~ Rs 21.00 Crores
 - Miscellaneous Revenue- 10% of recurring income
- Club Operations

Business Model	Maintain & operation the facility	
Core Membership Fee- One time	300,000.00	Rs/member
Subscription Fee- Annual (Net realization after expenses)	3,000.00	Rs/member pa
Members Capacity	6,837.00	
Sale Value (Lifetime subscription)	205.11	Rs. Cr.

- Real Estate

Retail-Entertainment-Dining (RED)		
On Lease (Net realization after expenses)	35.00	Rs/sqft/month
On Sale	4,500.00	Rs/sqft
Business Model (on Sale)	30%	
Business Model (on Lease)	70%	
Premium Apartments		
On Sale	4,500.00	Rs/sqft
Business Model (on Sale)	100%	
Upscale Hotel		
On Lease (Net realization after expenses)	30.00	Rs/sqft/month
On Sale	4,500.00	Rs/sqft
Business Model (on Sale)	100%	
Serviced Apartments		
On Lease (Net realization after expenses)	15.00	Rs/sqft/month
On Sale	4,500.00	Rs/sqft
Business Model (on Sale)	100%	

- Inflation & Escalation Assumptions

Inflation	5% p.a.
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Sale Price/ Cost Increase	5%	p.a.
Tariff/ Fee Escalation	5%	p.a.
Triennial Lease Escalation	15%	

- Assumption related to Recurring expenses benchmarked from the market

Marketing Cost (sale)	2.00%	of Total Revenue
Brokerage (Sale)	5.00%	of Sale Proceeds
Lease/Recurring Expenses	5.00%	of Recurring income

- Corporate Tax Assumptions

Corporate Tax	
Corporate Tax	35%
MAT	21%

- Preoperative & Preliminary expenses

Master Planning & Detailed Engineering	1.00%
Building Architecture & Landscaping	1.50%
Supervision & PMC	1.50%
General, Admin & Establishment Cost	1.50%
Maintenance & Facility Management- Unsold Inventory	1.50%
Working Capital	2.00%
IDC	2.00%
Processing & Funding expense for Raising Capital	1.00%
Contingency	3.00%
Total Other Costs	15.00%

- Financing Assumptions

Debt	70.00%
Equity	30.00%
Interest Rate	11.00%
Payments per Tranche	2
Periods per Tranche	2

- Development Timelines

Component	Start Date	Number of Years	End Date
Stadium/Arena Complex	01/04/2019	3	31/03/2022
Recreational Club	01/04/2020	2	31/03/2022
Service Apartments/Studios	01/04/2022	2	31/03/2024
Upscale Hotel	01/04/2022	2	31/03/2024



Component	Start Date	Number of Years	End Date
Stadium-View Apartments- High Rise	01/04/2021	8	31/03/2029
Retail-Entertainment-Dining (RED)	01/04/2023	2	31/03/2025
Other Facilities/Amenities	01/04/2021	3	31/03/2024

- Project Structure Related Assumptions
 - Sports Infrastructure Project- 35 years DBFOT Concession (land on nominal lease rental of Rs 1.00 per sqmt pa)
 - Land for real estate project to transferred to the Concessionaire on freehold basis subject to completion of stadium infrastructure project; Sale Consideration payable for the Real Estate site at the time of execution of title conveyance- Rs 2.00 Cr. Per acre
- Project Results

Financial Indicator	Returns to Equity Holders	Returns to the Project
IRR	19.90%	16.69%
NPV	₹ 301 Cr	₹ 303 Cr



5 ANNEXURE

5.1 Annexure 1

5.1.1 CAPEX Estimates

ABSTRACT OF COST		
OUTDOOR FOOTBALL STADIUM		
S.NO.	DESCRIPTION	AMOUNT RS.
A	OUTDOOR STADIUM	
1	Pavilion	16.02
2	Toilet	4.24
3	Sitting area	29.27
4	Corporate box	6.50
5	Admin, academic & guest house	5.83
6	Turnstile	3.00
7	Sound system	2.50
8	Field of Play	3.00
9	Led score board 1 no.	2.00
10	Flood Light	6.00
11	Roofing System	8.00
12	Chair Cost	6.25
13	Electrical	6.00
14	Plumbing	7.00
15	Analog Clock	0.02
16	Cost of Screen	0.04
17	Art decor, Sculpture, Fountain	0.50
18	Car Parking- incl. Parking for Indoor facility	25.00
	Total Cost of the Outdoor Stadium	131.16



MULTIPURPOSE SPORTS FACILITY (INDOOR & OUTDOOR)				
S.NO.	DESCRIPTION	RATE in RS. LAKH	NOS	AMOUNT RS. CR.
1	Indoor Multipurpose Hall- 5000 sqmt	2500	1	25.00
2	Indoor facility (housing multiple fixed courts)			30.63
3	Squash court- Indoor	8.00	2.00	0.16
4	Volleyball court- Outdoor	2.00	3.00	0.06
5	Basketball- Indoor	5.00	2.00	0.10
6	Basketball- Outdoor	2.00	1.00	0.02
7	Badminton- Indoor	5.00	4.00	0.20
8	Table tennis- Indoor	3.00	4.00	0.12
9	Chairs	2,500.00	5,000.00	1.25
10	Led score board indoor stadium		1.00	0.30
11	Roofing system		1.00	7.00
12	Sound system		1.00	0.80
	Total cost of Multipurpose facility			65.64
13	Academy buildings including Accommodation	1250.00 Rs/sqft	64,000 sqft	8.00
	Total cost			8.00
TENNIS COURTS				
S.NO.	DESCRIPTION	RATE in RS. LAKH	NOS	AMOUNT RS. CR.
B	Tennis courts			
1	Tennis court	20.00	3.00	0.60
2	LED board		1.00	0.10
3	Flood light for tennis courts	8.00	5.00	0.40
	Total cost			0.76
	Total construction cost			205.90



5.1.2 Revenue Estimates

S. No.	Particulars				
1	Outdoor stadium (Football)				
	Capacity	25,000.00			
	Steady State Occupancy	80%			
	Net Occupancy	20,000.00			
1a	Revenue from Gate Money				
	International Matches held in India				
	International Exhibition/ Championship	5			
	Domestic Events in India- Average per year				
	I – League	200			
	Senior Men	400			
	Junior Men	175			
	Senior Women	70			
	Junior Women	110			
	TOTAL	960			
	Target number of events/ matches				
	Event	Number of Matches	Average Ticket Rate / Match		Revenues @ steady State (Annual)
	International Matches	1	2000		4.00
	National Level/ Domestic				
	Domestic Football League	5.0	500		5.00
	Senior Men's	5.0	100		1.00
	Junior Men's	5.0	50		0.50
	Women's Domestic	2.0	50		0.20
	Other Matches - Corporate / Celebrity	40.0	75,000	Rs / Day	0.30
		58.0			
1b	Revenue from Stands Naming Rights	8.0	1,000,000	Rs / 3 years	0.27
1c	Revenue from Stadium Branding	1.0	5,000,000	Rs / 3 years	0.17
1d	Revenue from Advertisement	30%	of Ticket Revenue		3.30
1e	Revenue from Temporary Kiosks	20%	of Ticket Revenue		2.20



S. No.	Particulars				
2	Indoor Multi-Sports Stadium				
	Capacity	5,000.00			
	Steady State Occupancy	80%			
	Net Occupancy	4,000.00			
2a	Revenue from renting of premises				
		Number of Rented Events (Days)	Rent / day		
	Badminton				
	Local	60	1000		0.006
	State	35	2500		0.009
	National	10	5000		0.005
	International	1	15000		0.002
	Basketball				
	Local	60	1000		0.006
	State	35	2500		0.009
	National	10	5000		0.005
	International	1	15000		0.002
	Table Tennis				
	Local	60	500		0.003
	State	35	2000		0.007
	National	10	4000		0.004
	International	1	8000		0.001
	Volleyball				
	Local	60	1000		0.006
	State	35	2500		0.009
	National	10	5000		0.005
	International	1	15000		0.002
	Squash				
	Local	60	1000		0.006
	State	35	2500		0.009
	National	10	5000		0.005
	International	1	15000		0.002
	Hiring for Multisport Activities	50	30,000.00		0.15
3	Tennis Stadium	20,000.00	Rs. /day	300	0.60
4	Non-Sporting Events				



S. No.	Particulars				
	Rental of stadium for other Commercial Events	700,000.00	Rs. /day	100	7.00
	Revenue share from catering/ Events	120.00	Rs/ PAX	50%	2.40
5	Pay to Play facilities				
	Total Annual Footfall	180,000.00			
	Realization per patron	75	Rs/Hour		1.35
6	Other Visitors/ FEC/ Park				
	Total Annual Footfall	60,000.00			
	Realization per patron	50	Rs/entry		0.30
7	Concession Stands & Commercial Retail part of Sports Complex				
	Leasable area as part of Sports Infra	20,000.00	sqft		
	Rent (Rs psf/month)	40			
	No. of Months pa	8.33			0.67
8	Other				
	Sports Academy				
	Capacity	1,000.00			
	SteadyState Enrolment	85%			
	Net Enrolment	850.00			
	Self-financed/ Externally sponsored	638.00			
	Realization per Student	80,000.00			5.10
	Parking Capacity				
	Parking Revenue (net of Operator's fee)	20	Rs / Use	Days	
	Outdoor Stadium	50%	Occupancy	58	1.16
	Indoor Stadium	50%	Occupancy	200	0.80
	Other Purposes	1500		50	0.01
	Total Revenue from Stadium Operations		Rev/ Seat	12,040.43	36.125

5.1.3 OPEX Estimates

S. No.	Particulars				
1	Play Area				
	Outdoor	1.5	Rs. Crore / annum		1.50
	Indoor	1	Rs. Crore / annum		1.00
2	Sports/ Electro-mech				



S. No.	Particulars				
	Equipment Maintenance				
	Annual	20	12.0%	of Capex	2.40
3	Repair & Maintenance				
	Annual	243	1.5%	of Capex	3.64
4	Salary				
	Outdoor	20	40000	Average Salary / month	0.96
	Indoor	10	40000	Average Salary / month	0.48
	Other Staff	40	25000	Average Salary / month	1.20
		70			
5	Contract Employees (Utility, Security Staff Included)				
	Outdoor	10	15000	Average Salary / month	0.18
	Indoor	10	15000	Average Salary / month	0.18
	Other Staff	40	15000	Average Salary / month	0.72
		60			
6	Power	2.5	Rs. Crore/annum		2.50
7	Others	5%	of total expenses		0.74
	Total				15.50
	OPEX Per seat				5,165.48

