

LEASING ACTIVITY MODERATED ON Q-O-Q BASIS; IT-BPM AND HEALTHCARE DROVE DEMAND

Coimbatore's office market recorded a GLV of 0.05 msf in Q1 2026, reflecting a sharp q-o-q moderation following strong leasing in the previous quarter, although it registered a 46% y-o-y growth. Peripheral market which is the most active office market in Coimbatore led the quarterly activity with a 58% share, while CBD accounted for the remaining 42%. Sector-wise, while IT-BPM dominated leasing with a 58% share, the rest was contributed by Healthcare & Pharma (42%). Notably, flex seat leasing in Q1 2026 was healthy with ~2,200 seats leased during the quarter, indicating healthy demand for managed office spaces.

VACANCY DECLINED SHARPLY; RENTALS SUPPORTED BY TIGHT MARKET CONDITIONS

The city's total Grade A and B+ stock stood at 5.5 msf, with near-full occupancy observed across all submarkets. City-level vacancy declined sharply by ~300 bps on a q-o-q basis. The tight market conditions indicate a supply-constrained environment, which has also moderated leasing volumes during Q1 2026. As occupier demand continues to grow in the city, the need for addition of good-quality supply remains critical to sustain leasing momentum. City-wide stock-weighted average rents stood at INR 69.3/sf/month, with suburban submarkets commanding premium rentals driven by superior asset quality. Looking ahead, around 0.1 msf of supply is expected in the remaining quarters of 2026, followed by a significant pipeline of 4.3 msf in 2027, largely concentrated in peripheral markets.

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANCY RATE	YTD GROSS LEASING ACTIVITY (SF)	YTD CONSTRUCTION COMPLETIONS (SF)	PLANNED & UNDER CONSTRUCTION^ (SF)	STOCK WTD. AVERAGE RENT* (INR/SF/M)
CBD	630,960	~0%	18,875	-	900,000	75.3
Suburban	2,405,000	~0%	-	-	2,000,000	77.2
Peripheral	2,494,000	~0%	26,500	-	3,944,360	60.1
CITY TOTALS	5,529,960	~0%	45,375	-	6,844,360	69.3

Note: All data in the above table pertains to Grade A and B+ projects. Grade B+ office assets typically have fragmented ownership structure, yet continue to attract occupiers due to their strategic locations and operational cost advantages.

YTD gross leasing activity includes fresh leases, pre commitments and term renewals. ^Includes planned & under construction projects until 2028. *Stock weighted average asking rental rates for spaces that provide core facility, high-side air conditioning and 100% power back up.

KEY LEASE TRANSACTIONS Q1 2026

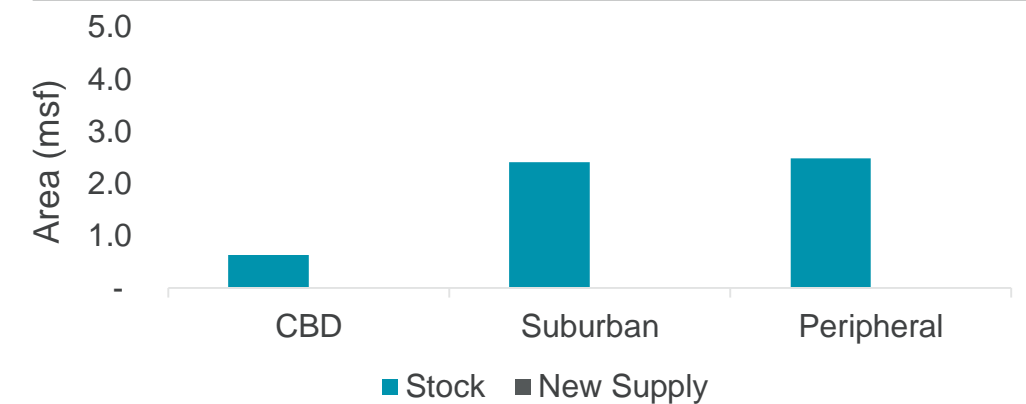
PROPERTY	SUBMARKET	TENANT	SF /SEATS	TYPE
Hanudev Infopark	CBD	CliniRX	18,875	Fresh Lease
IndiaLand Tech Park	Peripheral	Global technology major	26,500	Fresh Lease
Veera Towers (WorkEZ)	Peripheral	Accenture	1,400 seats	Fresh Lease
Veera Towers (WorkEZ)	Peripheral	PwC	400 seats	Fresh Lease

KEY CONSTRUCTION COMPLETIONS Q1 2026

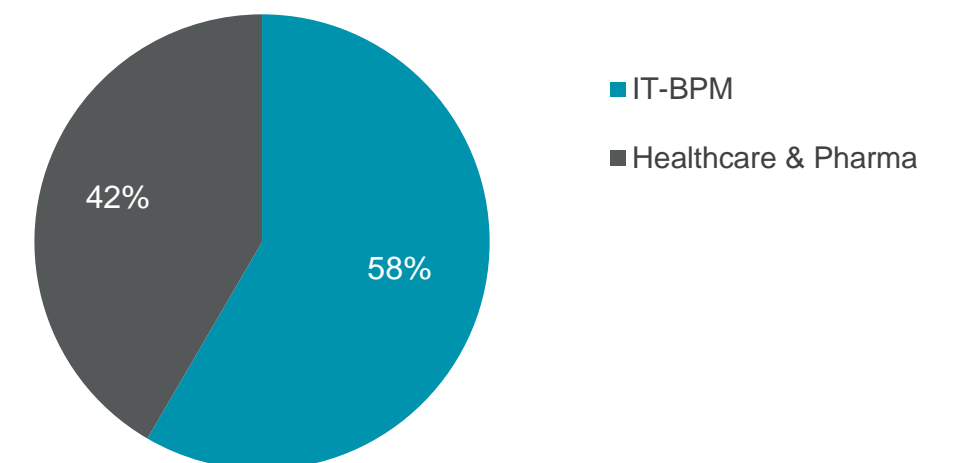
PROPERTY	SUBMARKET	TENANT	SF	OWNER/DEVELOPER
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No completions in Q1 2026

SUBMARKET WISE STOCK AND NEW SUPPLY Q1 2026



TENANT SECTOR WISE DEMAND Q1 2026



MAINSTREETS DOMINATED LEASING AND STRONG RENTAL GROWTH

Coimbatore's retail market recorded leasing of ~46,000sf in Q1, with mainstreets accounting for a dominant 94% share. Mall leasing was minimal at 6%, constrained by limited availability of quality space. Suburban markets led leasing activity with an 83% share, followed by CBD. Sector-wise, department stores dominated leasing with a 76% share, followed by accessories & lifestyle (13%) and F&B (5%) segments. Rentals recorded healthy growth across key highstreets, due to limited availability of space, with DB Road witnessing the highest y-o-y growth of 12%. Grade A mall vacancy remained low at 2.38%, indicating strong occupancy levels and limited availability in the organized retail assets.

MARKET STATISTICS

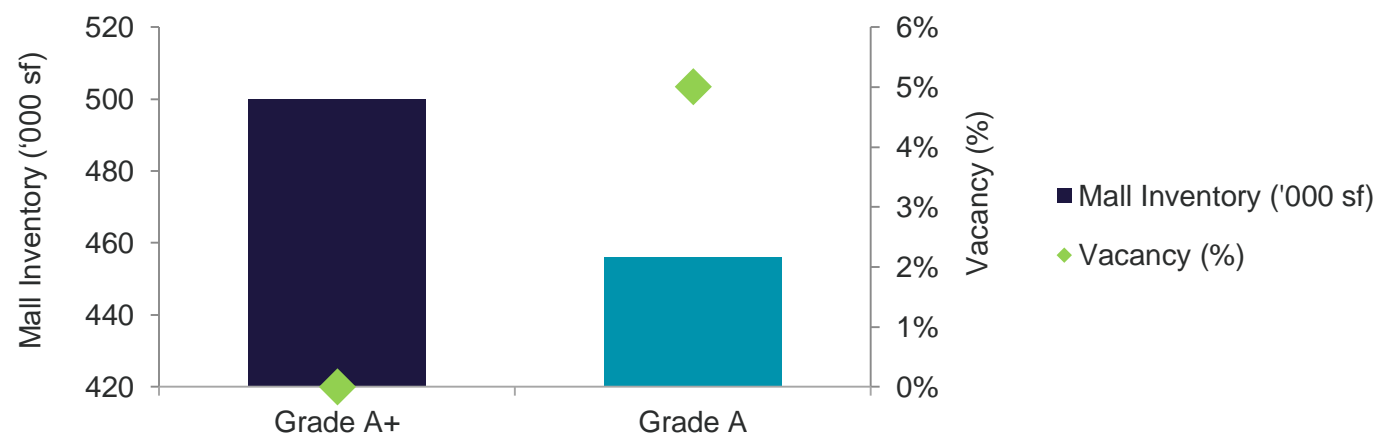
PRIME RETAIL RENTS – HIGH STREETS	INR SF/MTH	Y-o-Y CHANGE
DB Road	140	12%
Cross Cut Road	120	9%
Race Course Road	175	9%

Note: Asking rent (INR/sf/month) on carpet area of ground floor Vanilla stores is quoted.

KEY LEASE TRANSACTIONS Q1 2026

PROPERTY	LOCATION	TENANT	SF
Mainstreet	Race Course Road	Breitling	4,000
Prozone mall	Saravanampatti	Palmonas	1,000
Mainstreet	Thudiyalur	Westside	27,000

GRADE A* MALL STOCK & VACANCY BY CATEGORY



SUBURBAN MARKET LED SUPPLY; PREMIUM SEGMENTS DOMINATED LAUNCHES

The city's residential market recorded ~1,530 unit launches in Q1 2026, with suburban submarkets accounting for a dominant 73% share, followed by CBD (19%) and Peripheral (8%) markets. Segment-wise, high-end and luxury segments led supply with a 52% share, followed by mid-segment at 43%. Affordable segments accounted for a relatively smaller share. Capital values recorded strong y-o-y growth across submarkets, with high-end developments witnessing 11-14% appreciation, across all submarkets, while mid-segment housing saw 8-12% growth. This upward price trend reflects strong end-user demand and increasing preference for larger, better-quality housing across the city.

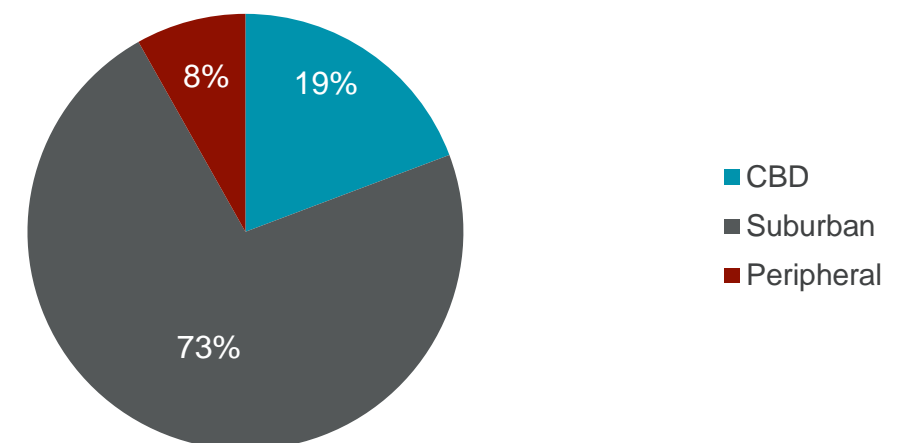
MARKET STATISTICS

SUBMARKET	AVERAGE QUOTED CAPITAL VALUE** (INR/SF)	YoY (%)
High-end segment		
CBD	8,000 - 10,500	14%
Suburban	6,500 - 7,700	13%
Peripheral	5,500 - 6,500	11%
Mid segment		
CBD	6,000 - 7,500	10%
Suburban	5,400 - 6,200	12%
Peripheral	4,500 - 5,500	8%

KEY PROJECTS LAUNCHED IN Q1 2026

PROPERTY	LOCATION	DEVELOPER	UNITS	UNIT SIZE (SF)
Casagrand Ascentia	Saravanampatti	Casagrand Builders	238	1,148-2,010
Infinium Altitude	Ganapathy	Infinium Developers	232	1,377-3,359

SUBMARKET WISE LAUNCHES Q1 2026



KEY TO INSIGHTS

OFFICE

Submarkets

CBD - RS Puram, Avinashi Road, Gandhipuram, Kamarajar Road, Nava India Junction, Peelamedu, Racecourse Road, Trichy road
Suburban - Mettupalayam Road, Neelambur, Vilankurichi, Kalapatti
Peripheral - Saravanampatti, Keeranatham, Krishnarayapuram, Pollachi Main Road - Eachanari, L&T Bypass Road

RETAIL

Submarkets

CBD - RS Puram, Avinashi Road, Gandhipuram, Kamarajar Road, Nava India Junction, Peelamedu, Racecourse Road, Trichy road
Suburban - Mettupalayam Road, Neelambur, Vilankurichi, Kalapatti
Peripheral - Saravanampatti, Keeranatham, Krishnarayapuram, Pollachi Main Road - Eachanari, L&T Bypass Road

***Grade A Mall Universe:** The Grade A mall universe comprises predominantly lease-driven retail assets characterized by relatively strong property management practices and healthy occupancy levels. Within this category, Grade A+ malls are institutionally owned, benefit from professional mall management, and maintain consistently low vacancy levels. In contrast, B+ malls, while still part of the larger Grade A universe, face a higher risk of functional or competitive obsolescence over the medium term.

RESIDENTIAL

Submarkets

CBD - RS Puram, Avinashi Road, Gandhipuram, Kamarajar Road, Nava India Junction, Peelamedu, Racecourse Road
Suburban - Mettupalayam Road, Neelambur, Vilankurichi, Kalapatti, Thudiyalur, Tadagam Main Road, Perur, Ganapathy, Singanallur, Chinnavedampatti
Peripheral - Saravanampatti, Keeranatham, Krishnarayapuram, Pollachi Main Road - Eachanari, L&T Bypass Road, Telugupalayam

Data collated from primary and secondary resources. Estimations are subject to change.

** Quoted base capital value does not include other changes such as Preferential Location Charges, Development Charges, Car Parking charges etc. Capital values have been depicted only for key submarkets.

Affordable: up to INR 35 lakh | Mid-segment: INR 35 lakh-80 lakh | High-end: INR 80 lakh-1.5 Cr | Luxury: INR 1.5 Cr+

US\$ = 90.9 INR AND € = 106.9 INR as on 10th March 2026

Data for the first quarter are based on market information collected until 31st March 2026

A.M.LAKSHMI

Senior Manager, Research

Tel: +91 44 42995555

am.lakshmi@cushwake.com

SUVISHESH VALSAN

Senior Director, Research

Tel: +91 22 6771555

suvishesh.valsan@cushwake.com

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