

# Metro Rail to rent out 25,000 sqm space in stations to boost non-fare revenue

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**CHENNAI:** In an effort to increase its non-fare box revenue, Chennai Metro has planned to capture value from its real estate by renting out 25,951 square meters of free space available at 31 stations in its phase I and extension corridors.

CMRL has invited bids to grant licensing rights for commercial use of identified space available in street, concourse and link bridge level. According to the officials, the built-up space is available for rent with a base rental rate varying from Rs 310 to Rs

775 per square meter. The built-up bare shell area at the stations would present a unique opportunity for retail players, offices, bankers and MNCs.

Among the Metro stations, the Chennai Central state has 12 spaces available for rent at concourse level with area varying from 153 to 3100 sq m. Teynampet station has 10 spaces while Nandanam and AG-DMS stations have eight and seven spaces available for rent. At Vadapalani station which is located close to a mall, the metro would be letting out two spaces at link bridge level for the rent. At Ashok Nagar and Ekkattuthangal stations, the CMRL would be let-

ting out spaces at street level for rent. The stations in the phase I extension line from Washermenpet to Wimco Nagar would also be commercially exploited by letting out spaces at the concourse level.

"As part of its existing mandate, CMRL has also undertaken to capture value from real estate in such a manner that on one hand, it gives sustainable additional revenue to the metro, and on the other hand facilitates its commuters by providing one-stop solution for their needs," the metro official said, adding that all the stations are easily accessible by road, suburban train network and bus from all parts of the city.