

A shopping destination for suburban Mumbai

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MUMBAI, the financial capital of India, has always been a preferred destination for retailers, big and small. The Neptune Magnet Mall, a one million sq ft retail development by the Neptune Group, strategically located on LBS Marg, aims to be the ultimate destination where people can meet, eat, shop and entertain themselves.

The mall will cater to the aspirational needs of fashion-conscious customers. Based on the theme of various elements of life like air, water, earth and fire, Magnet will have a mammoth 1,000 ft frontage with a floor plate of 2,35,000 sq ft on each floor, 10-screen multiplex, a two-level food court, which is possibly Mumbai's biggest, integrated with a mega entertainment centre that spreads across 40,000 sq ft, with 10 mini anchors, apart from an hypermarket and department stores.

The mall has been scientifically zoned, keeping in mind customers' shopping behaviour and trends and its circulation has been planned in such a way that the footfalls would be equal on all the floors.

"The present market sentiments surely boost our confidence in Magnet Mall; we have created a mall that will gain momentum of success with interest of its occupants and investors in mind. We have also appointed the best available architects;

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Forrec from Canada, and similar good consultants and contractors, which will culminate in a successful mall" says Nayan Bheda, CMD, Neptune Group.

The mall will also have amenities like a crèche, personal theatre, and two-level multi cuisine food court, serving more than 25 options, besides fine dining restaurants.

Slated to open in mid-2010, the mall already has METRO Cash & Carry, a wholesale hypermarket chain from Germany, operational.

The group has recently engaged the

services of a professional mall advisory company, Beyond Squarefeet Advisory, to help them assist in marketing the mall. The advisory firm will assist the Neptune Group to market and lease the Magnet Mall. The company will also assist Neptune Group in doing the zoning of the mall, tenant mix, trade mix, circulation, and tenant fitment analysis.

"The Magnet Mall has characteristics, which many retailers would crave for, including the store placement and store frontages, which is very critical for any retailer. Also, the placement of every retailer within the mall has been done in a combination of international best practices and local shopper-centric approach, which will help the shopper enjoy the shopping experience," says Susil S Durgarwal, founder and chief mall mechanic, Beyond Squarefeet Advisory.

Neptune Group is run by first-generation entrepreneurs, who ventured into real estate business in 2002. The group is spread across the vertical of residential, commercial, retail (malls) and IT parks and has completed projects nearing 3 million sq ft. Today, the group has projects spread across west and south India with key land parcels in Mumbai (Bhandup, Kurla, and Mulund), Thane, Pune, Nagpur, Hyderabad, Cochin, Chennai and Vizag. ■

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