

Proposal for Warehouse at Dadri by Pass: Greater Noida/ Delhi Meerut Expressway



Investment Thesis

Compared to residential, retail, or standalone commercial real estate projects, commercial warehousing offers higher scalability, policy-backed incentives, faster demand growth, and strong public-benefit outcomes. Driven by e-commerce growth, GST-led logistics consolidation, and rapid highway & expressway expansion, warehousing has emerged as one of the most strategic infrastructure investments for both private investors and the state government.

Project Cost Summary

COMPONENT	CALCULATION	AMOUNT
LAND COST	20000 X ₹13,000	₹26.00 Cr

CONSTRUCTION COST	60% -> 108,000 × ₹1,300	₹1.404 Cr
LEASING PRICE		₹23/sq-feet (avg)
NABAD SUBSIDY 25% (IDEAL SCENARIO ON CONSTRUCTION FOR AGRICULTURAL*)		₹0.37 Cr
TOTAL PROJECT COST		₹26.842 Cr
NET OPERATING INCOME		₹2.68 Cr
RENTAL YIELD (ROI)		9.8% Approx

LOAN + SUBSIDY STRUCTURE

- Loan only on construction
- Loan = **40% of construction**
- Interest rate = **10% (Term Loan)**
- Tenure = **10 years**
- NABARD Subsidy (General Category) = ₹32.5 lakh
Total Construction Cost after subsidy -> 1 Cr Only (Approx)

Loan Math:

- Construction Cost: 1.404 Cr,
- Loan at 40%: 0.562 Cr,
- NABARD Subsidy 0.325 Cr,
- Outstanding loan 0.235 Cr
 after Subsidy

RENTAL INCOME @ ₹23 / SQ FT

Gross Monthly Rent => 108,000 × 23 = ₹2.98 Cr

Operating Expenses -> 10% (Approx) -> ₹2.98 Cr × 10% = ₹0.30 Cr

Net Operating Income => ₹2.98 – ₹0.30 = ₹2.68 Cr

Cashflow after EMI

Net Operating Income	₹ 2.68 Cr
EMI	₹ 0.04 Cr
Net Cashflow (Post-Debt)	₹2.64 Cr

Total Investment

COMPONENT	AMOUNT
LAND (100% EQUITY)	₹26.00 Cr
CONSTRUCTION EQUITY	₹0.842 Cr
TOTAL EQUITY INVESTED	₹26.842 Cr
ROI	9.8% Approx

Co-Investment Model Calculation.

Minimum Investment: 1 Crore

A ₹1 Cr investor owns 3.7% of the warehouse asset.

Monthly Rental Income: ₹22.0 lakh × 3.72% = ₹81,800/month

Annual Rental Income: ₹2.64 Cr × 3.72% = ₹9.83 lakh/year

Note: Charges to be paid by Investor

- All the legal framework charges
- Tenant Leasing Charges provided by CoRoof or any third party empanelled companies like CRE Matrix, JLL etc
- Stamp Duty
- Operating Charges: 10%
- Sale fee: 1% of total amount investing at the time of entry and exit
- Annual Compliance Charges to the charted accountant & Law firm
- Due Diligence Report Charge