

T Nagar

Theagaraya Nagar popularly known as T Nagar is one of the oldest settlements in erstwhile Madras Presidency. Planned as a residential area in the 1920s, today it has grown to be one of the foremost shopping districts of Chennai. According to recent reports, T Nagar is the biggest shopping district in India in terms of revenue generated per annum, surpassing cities like Mumbai and Delhi. The area also has clusters of overcrowded residential spaces, owing to the retail sector and the crowd it attracts on a daily basis.

In spite of a congested layout, the Corporation of Chennai has built recreational facilities like the Panagal Park & Dr. Natesan Park (spread across 8 and 4 acres respectively) in the locality providing some respite to the residents.



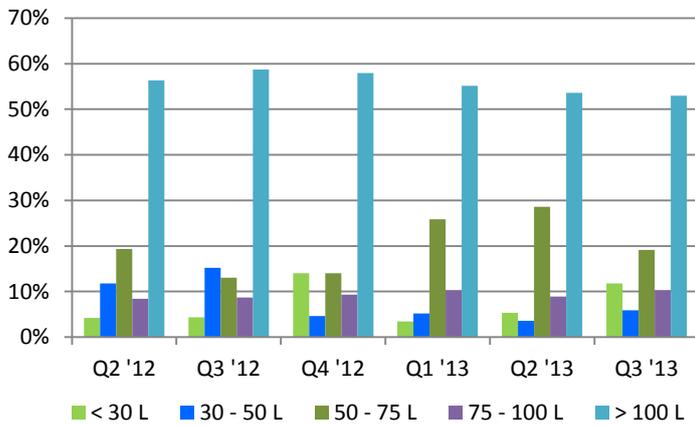
Property and Rental Rates in T Nagar

Commercial Rental	INR 120 – 180 psft per month
Residential Rental	INR 20 – 30 psft per month
Residential Capital Value	INR 14000 to 16000 psft

- T Nagar Bus Terminus serves as an important junction, connecting the locality to areas within the city and suburban Chennai like Avadi and Poonamallee.
- Mambalam suburban railway station along with MTC buses (Metropolitan Transport Corporation) provide good connectivity for the residents
- Vehicular traffic to the locality is primarily supported by important arterial roads of Anna Salai and Kodambakkam High Road, along with GN Chetty Road, Usman Road and Sir Thyagaraya Road
- The nearest metro to T Nagar will be at Teynampet
- In spite of good connectivity and central location the area faces severe congestion and traffic bottlenecks during peak hours

- The vehicular parking problem would soon be addressed with the state government planning a multi-level parking facility in T Nagar
- The state has also approved apartments with multi-level parking to address the issues of traffic and congestion
- The neighborhood has good social infrastructure with schools, colleges and healthcare facilities within a few kilometers radius
- Demand for real estate here is said to witness a gradual shift with Chennai Corporation applying for a partial funding of INR 50 crore from the World Bank for the makeover of T Nagar

Budget Preference of Buyers



- Although like many older neighbourhoods of Chennai, T Nagar is also witnessing a string of new constructions with land owners seeking high return on investment
- Real estate prices being very high in this Off-CBD market, old residential and commercial buildings are giving way for new ones
- However many resale apartments are always on the market at a lower cost. Newer apartments in the area have great demand, showing an upward price trend
- [Apartments for sale in T Nagar](#) are currently in the price band of INR 14,000 to 16,000 psft depending on the amenities.
- [Flats for rent in T Nagar](#) can fetch anywhere between INR 20 – 30 psft per month

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Demand for T Nagar: Top Localities*

RESIDING LOCALITY	DEMAND IN %
T Nagar	12.9
Ashok Nagar	6.4
Tambaram	6.4
West Mambalam	6.4
Ambattur	3.2
Anna Nagar	3.2
Avadi	3.2
Choolai	3.2
Ekkaduthangal	3.2
Kotturpuram	3.2

*The current residing locality of buyers looking for properties in T Nagar

- Planned projects include a skywalk connecting the Mambalam Railway Station to the bus terminus, a pedestrian path in Thyagaraya Road and widening of several roads
- Pondy Bazar is the prime shopping and commercial district consisting mostly of unorganized and stand-alone retail spaces. This is the case with most of the pockets in the locality
- [Commercial office space in T Nagar](#) garners limited demand due lack of bigger, organised and dedicated office spaces

Unit Type Preference of Buyers

