**Omaxe Chowk launches co-retail spaces**

Short-term lease to improve economic efficiency of retailers

**New Delhi, May 19, 2022:** Omaxe Chowk has launched first-of-its-kind co-retail spaces in its multi-level parking cum commercial project in Chandni Chowk. The project will go under fit-out soon.

Co-retailing provides businesses the operational and economic efficiency by reducing cost or generating additional revenue. Omaxe Chowk offers two co-retailing models, namely sharing common commercial space and short-term leasing contracts. A shared space between two mutually associated product categories (shoes & bag, apparel & perfume etc.) and 1-6 months lease agreements have been drawing huge interest of retailers across geographies. The project will have approx. 8000-10,000 sq. ft. area dedicated for co-retailing.

**Mr. Jatin Goel, Director, Omaxe Ltd. said: “Co-retailing is an emerging concept in the retail arena. For businesses, such flexible lease models will enable them to test new markets or sell a specific product in a new geography. This is also good news for businesses that were previously only available online and are now looking to adopt the omnichannel retailing strategy and go into brick-and-mortar space as well.”**

The business potential of operating a co-retailing space in Omaxe Chowk can be ascertained from the fact that it is one of the largest organized commercial developments with multilevel parking facility in Delhi’s oldest market Chandni Chowk.

In Chandni Chowk, crores of rupees worth of trading happens every day in wedding garments and accessories, jewellery, spices, electrical, electronic goods, books etc. from around India. Businesses from Surat, Varanasi, Jaipur, Kolkata etc. and reputed brands have evinced interest in co-retail spaces in Omaxe Chowk as a way to expand their business, generate new customers or be amidst the huge business and trading circuit.

**Mr. Goel adds, “In the post-pandemic world, where market dynamics continue to evolve owing to the buyers’ behavioral changes, altered business models, and changing market strategies, the co-retailing concept can do wonders for retailers.”**

The co-retailing experience in Omaxe Chowk will be further enhanced with its pollution-free, centralized air-conditioned, safe, secure and clean environment. Other modern amenities like taxi bay, washrooms, lounges, kids’ area, food court, tourism touch points, 24x7 fire safety, retail outlets, and unique interior design will provide the much-needed assurance for businesses and shoppers. More than 40 lakh shoppers, from all income segments, are expected to visit Omaxe Chowk.

Omaxe Chowk is part of the Government’s redevelopment of Chandni Chowk project where the road between Red Fort and Fatehpuri Masjid has been made a no-vehicle zone. Omaxe Chowk will have parking space for more than 2200 cars. Also, Old Delhi Railway Station and popular markets and tourist destinations of Chandni Chowk are at a 5-min walk. Direct entry from Chandni Chowk metro station is also proposed.

Omaxe Chowk is one of the best locations in Delhi-NCR for retailers to own a premium space. A gorgeous interiors in the historic Chandni Chowk, generously sprinkled with old-world charm and the diverse cultural heritage of Old Delhi, Omaxe Chowk is fast approaching operationalization.