

# Hoskote-Malur belt holds promise

Localities on this route benefit from affordable land rates and efficient connectivity to Whitefield as well as to the airport. The auto hubs at Narsapura and Vemgal, and the commercial development in the north, are set to strengthen demand for residential property options here. The planned infrastructure development adds value too



> Upgradation of NH-4 has opened up locations beyond Hoskote for residential property development

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**FAST FACT**

THE BENGALURU-CHENNAI EXPRESSWAY AND PROPOSED STRR ARE SET TO TURN THIS ROUTE INTO A BUSY REAL ESTATE HUB. EASY COMMUTE TO WHITEFIELD AS WELL AS TO THE INTERNATIONAL AIRPORT IS LEADING TO RESIDENTIAL GROWTH IN THIS BELT, MAINLY IN THE AFFORDABLE HOMES CATEGORY

The Hoskote-Malur Road runs beyond the eastern periphery of Bengaluru. State Highway (SH) 95 connects Hoskote town to Malur, a 22-km route that is connected to the city via the Bengaluru-Tirupati highway - National Highway (NH) 4. Efficient connectivity, an easy commute to the IT hubs of the city and the auto industry setup has spurred residential property growth in localities in this belt.

Shrinivas Rao, CEO - APAC, Vestian Global Workplace Services, elaborates, "Hoskote is well-connected

to the Kempegowda International Airport through the NH-207. Hence, the entire region and areas surrounding the airport along NH-207 have been witnessing strengthening of activity/demand in the industrial domain. Moreover, the region is close to the eastern tip of Bengaluru's IT/ITeS corridor, Whitefield."

Satish B N, Executive Director - South, Knight Frank India, adds, "The real estate landscape currently on Hoskote-Malur Road is still in the early stages of development. Compared to the last five years, it has grown along with the development of north Bangalore as a

whole. With a travel time of 40-50 minutes from the Central Business District (CBD) without much hassle, the locality holds good potential for development."

#### INDUSTRIAL LANDSCAPE

According to research by Cushman and Wakefield, there are predominantly manufacturing and industrial units operating from this location. Whitefield is the closest business district from the Hoskote-Malur Road, located at a distance of about 30 km. The Aero Special Economic Zone (SEZ) at Budigere is located about 20 km north of Hoskote and is expected to generate employ-

ment for approximately one lakh people.

Shrinivas Rao details the impact of industrial growth here. "The small village of Hoskote is much transformed today owing to the presence of automobile and auto-ancillary industries and heightened residential activity. Hoskote is a key industrial location and houses Pillingumpe Industrial Area popularly known as Hoskote Industrial Area. Hoskote's proximity to the industrial locations of Narasapura and Vemgal and advantageous location on the Bengaluru-Chennai Industrial Corridor has increased investor interest in the region."

Vestian's research analysis attributes this growth to the promotion of Narasapura and Vemgal industrial areas by the Karnataka Industries Areas Development Board (KIADB) and widening of the Old Madras Road leading to good connectivity to Sriperumbudur in Chennai.

#### INFRASTRUCTURE PUSH

Research by Cushman and Wakefield reveals that the upcoming Bengaluru-Chennai expressway, which will cut through Hoskote, is among the key infrastructure developments planned here. A Satellite Township Ring Road (STRR) is also planned that will connect the several peripheral towns around Bengaluru including Hoskote-Malur.

Satish says, "Good road planning has taken precedence here. The proposed STRR covering 284 km will further connect Hoskote with other important satellite towns around Bengaluru."

#### RISE OF AFFORDABLE HOUSING MARKET

According to Vestian Global's research, while the residential market in Hoskote region primarily comprises standalone individual houses, the region has witnessed a hike in plot developments over the last two to three years. The region along Old Madras Road from K R Puram to Budigere Cross is witnessing increased development of apartment projects.



Joe Louis D'Anto

> A variety of options are available along the stretch connecting Whitefield to Hoskote

"Hoskote is a popular destination for plot developments. Most of the buyers of plots in this region are investors. Proximity to the upcoming industrial areas of Narasapura and Vemgal will support the growth manifold. According to our research, value/budget homes are likely to come up along the Old Madras Road and extend beyond the Budigere Cross up to the Narasapura Industrial Area," Shrinivas Rao says.

Vestian's research data of March 2016 indicates that capital values here range between Rs 700-1,250 per sqft while the unit sizes vary between 1,200-2,400 sqft.

Satish points out, "Developers are coming up with many affordable residences here. Thanks to cheaper land rates, affordable projects with good amenities are feasible. Hoskote-Malur Road, in the near future, can become an ideal location for affordable houses. The location is also ideal for investments. The locality is witnessing more plot developments currently in comparison to apartments, but the near future seems promising with more developers launching projects in the vicinity."

Research by Knight Frank India reveals that plot sizes of 1,200, 1,500 and 2,400 sqft are available in many community living options and

are priced between Rs 1,500-1,700 per sqft. An average two-bedroom apartment of

about 1,000-1,200 sqft is priced anywhere between Rs 2,700-3,300 per sqft.

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### RESIDENTIAL APTS: BENGALURU

Locality	Capital Values (₹/Sq feet)
Banashankari	3675 to 10300
Hennur	2930 to 6385
Hoodi Circle	2450 to 5330
Kadugodi	3200 to 4640
Kaggadasapura	2780 to 5175
Kengeri	2760 to 4795
Kudlu Gate	3040 to 6785
Nagarbhavi	3185 to 7790
RT Nagar	4255 to 8155
Sarjapur	2690 to 5840
Yemalur	5480 to 6890

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