

Clip: 1 of 1

# KR Puram-Budigere stretch a good long-term investment

Shilpa Phadnis | TNN

**Bangalore:** Sudhakar Mani, an IT professional, did a lot of due diligence before he booked his second villa. He factored in better connectivity and bare minimum travel time before he zeroed in on a property at Budigere, off Old Madras Road (OMR). "With roads being widened, this is the best bet in



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terms of connectivity. I am getting a villa for the price of an apartment; at Rs 70 lakh including registration charges. I can reach my office in ITPL in 15-20 minutes," he said.

The KR Puram-Budigere stretch is emerging as a good long-term property investment option. The 8-lane highway developed by National Highway Authority of India (NHAI) is a big draw. Proximity to the IT hub of Whitefield and improved connectivity to the airport has generated interest among prospective buyers. Byappanahalli, the Metro rail hub, is also on the OMR.

"Affordability and connectivity are the big drivers in this region," said J C Sharma, MD of Sobha Developers. Road widening, he said, has impacted the KR Puram-Budigere belt positively. "Last decade, we saw Sarjapur Road grow at a rapid pace. This decade, we will see a lot of development in this part of the town," Sharma said.

S Mohan, assistant VP, India Business in Pruksa Global, says the area is still untapped. "Unlike Bannerghatta or JP Nagar, this belt has the potential for a lot more absorption."

However, some property analysts say it may not be a good investment destination for the short-term. The absence of a corporate environment is a dampener. While Whitefield has a concentration of IT companies and has a well-knit social infrastructure, the KR Puram-Hoskote stretch is seen as an industrial belt. "Since not many IT companies have bought land or set up shop here, it makes it a secondary investment option," says Ram Chandnani, deputy MD (south India) of CB Richard Ellis.

Some realtors want to cash

in on the early mover advantage. Mumbai-based Pashmina Developers and Thailand-based Pruksa Global have soft-launched projects in the area. Pashmina is developing a Rs 1,000 crore project spread across 16 acres. It will house 1,100 units over two phases. The company offers flats at Rs 2,975 per sft. "With a slew of developments along NH4, capital values in this stretch will appreciate in three years. People can look at it with a long-term investment horizon," Jai Ganesh, VP-marketing and sales at Pashmina, says.

A 4 BHK villa measuring 1,632-sft from Pruksa costs Rs 70 lakh, including registration. Along the same road, Brigade has launched a high-end luxury apartment called Brigade Exotica at Rs 3,990 per sqft. But other realtors are holding on to their land banks. Salarpuria bought 10.5 acres from Sanyo at Rs 800 per sft in 2010. Brigade Group purchased 10.5 acres from BPL at Rs 1,500 per sft in 2008. Others like Sobha and Puravankara also have a sizable land bank around this region.