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BANGALORE

## North Bengaluru's real estate goes big

October 23, 2022, 8:49 PM IST / Bijay Agarwal in Voices, Bangalore, TOI

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**Bijay Agarwal**  
Bijay Agarwal, MD,  
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Bengaluru—the pulse of modern India's economic upturn and the start-up capital of the country has outgrown its regional roots and is now a global phenomenon. The city is an investor's paradise for all the right reasons—the ease of doing business, the sturdy governmental support, a larger-than-life incentivized environment, and the world-class corporate culture raise the city's identity and put it ahead of its peers.

Traditionally, Bengaluru's business and commercial nodes ran through its central and southern districts, while up-and-coming clusters sat at the city's edges. Naturally, these businesses have since crisscrossed geographic boundaries, and unconventional markets are usurping the status quo and witnessing a real estate

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boom. In the wake of recent developments, North Bengaluru is emerging as a viable economic and residential prospect with a long-term allure that's only getting bigger.

### In proximity of opportunity

North Bengaluru's primary appeal lies in its closeness to Kempegowda International Airport. With its arrival, the area has grown from a remote outlier to a vital cog in the city's machinery, the nearby geography becoming a stretch of manufacturing and business opportunities for conglomerates, IT firms, and, unsurprisingly, aviation-focused projects. A massive aerospace park with an aerospace-related special economic zone (SEZ) has been set up at Devanahalli, with several component manufacturers commencing production and more in line. Connectivity to one of India's busiest airports has necessitated constant infrastructure development, the latest being the ongoing Phase 2B of Namma Metro, linking the northern suburbs to their counterparts through an extended rail network. This flurry of activity has gradually nudged North Bengaluru towards prominence, drawing institutions, hospitals, and retailers to the scene—with more investments expected as the airport continues to handle increasing passenger traffic.

### Real estate is booming

The northern belt sits at the junction of critical industrial corridors and is home to imminent technology hubs and existing IT/ITeS and business parks. And with professionals choosing to move closer to their place of work, real estate demand is

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high, and housing projects are quickening. There is sufficient return on investment on these projects due to the sheer number of workplace populaces that are young, high-earning, and willing to splurge on comfortable living. And with over three lakh jobs expected in North Bengaluru over the next three years, residential units will flourish.

Proprietors are also attracting corporate lessees with a mix of business and pleasure, adding top-notch features that display stylish hospitality, comprehensive functionality, and comfortable access points at low occupancy rates. These flagship properties are lining North Bengaluru's new appearance and—combined with the relatively low land acquisition cost and healthy rental appreciation—contribute to the region's status as a rewarding real estate choice.

### **Infrastructure to rival Bengaluru's best**

Urban reforms in the region have worked wonders for North Bengaluru's public image. Traffic management across Hebbal, Thanisandra, Yelahanka, and adjoining areas integrates public transport smartly and offers easy connectivity to rail and highways. Civic master plans and efforts, such as ring road projects, are in various stages of development—they will streamline vehicular movement to and from the outskirts and decongest the lanes around the greater airport area once completed.

With its impressive local infrastructure and vibrant lifestyle, North Bengaluru offers people an amenity-filled, decongested alternative to the city proper.

## A future of promise

As the real-estate tide shifts its focus toward the north, Bengaluru will soon welcome a new high-density residential cluster. North Bengaluru is ready to shed the last of its suburban personality and transform into a fashionable, exciting district filled with commercial hotspots and happening social establishments, ranging from urban malls to glitzy hotels. The anticipated market growth driven by several ongoing and planned projects, developments, and infrastructure upgrades makes North Bengaluru an appetizing option for investors and developers. The region will be the new face of Bengaluru's cosmopolitan dreams and help accelerate the city's already-immense global recognition.

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