

INDUSTRIAL DEVELOPMENT ON GROWTH PATH

Strategic location, good connectivity, access to the city's infrastructure, and availability of land at relatively lower rates has brought the Hoskote Road belt into focus. Sai Prasanna elaborates

Over the last couple of years, the Hoskote Road belt, predominantly an industrial hub, has gained prominence as a micro-market. Upgradation of the Old Madras Road, proximity to Whitefield and K R Puram, and availability of land at relatively lower rates are the major factors that have led to growth in this belt. The planned IT and industrial hubs at Bagur and Narsapur are fuelling development here.

Idirees Chenakkal, Head - Research and Consulting, LJ Hooker (India), says, "Hoskote Road, also known as Old Madras Road (NH-4) begins from M G Road extending right up to Hoskote. For better understanding, any area beyond the K R Puram-Outer Ring Road (ORR) junction can be considered under the Hoskote Road belt, ending at Hoskote Taluk to the north-east of Bangalore. Locations around this belt are K R Puram, Mahadevapura, Old Madras Road including T C Palya, Medahalli, Avalahalli and Budigere Cross, Kannamangala and Hoskote town."

Hoskote Road; Industrial development pushing demand for homes



R Rajgopal

Growth triggers

Hoskote is an emerging industrial hub and houses prominent companies which have their manufacturing plants in the region. The region is also perceived as a prominent logistics hub. The government has notified land in locations such as Bagur and Narsapur to develop these locations into an IT and electronics hardware hub.

Ram Chandnani, Deputy Managing Director - South India, CBRE South Asia, elaborates, "Organised real estate activity in Hoskote is currently in the nascent stages of development and is characterised by small houses-independent dwelling units. Of late, say one or two years, the region has started witnessing apartment activity owing to the spillover of real estate activity from Old Madras Road."

Easy access

Hoskote town is located towards the northern periphery of the city and is accessed by the NH-207. It is located on the way from Bangalore to Tamil Nadu and is well-connected to other established and emerging locations via the NH-207, Old Madras Road (NH-4), SH-35, SH-82 and SH-95.

The Hoskote belt is spread on the NH-4 which connects three States (Mumbai-Pune-Bangalore-Chennai). It has also developed as a suburb of Bangalore. Hence, this belt benefits from connectivity as well as easy access to the city's infrastructure.

Chenakkal adds, "Development in this belt began a long time ago but was concentrated on industrial development and activities rather than residential development since the requirement for residential development was limited. The spatial movement started slowly from Whitefield, ORR and the city as well. The emergence of new developments is because of the expansion of IT as well as other tertiary sector developments from Whitefield and the ORR which has

led to the emerging demand in this location as well."

Demand for industrial area

According to Ram, "The Eastern Corridor comprising parts of NH-207, Hoskote, Budigere Cross and other locations is witnessing steady demand for industrial area, particularly e-commerce, third party logistics and automobile companies. Among the prominent leasing activity in recent times, an online retailer leased around 50,000 sqft of space and an automobile company leased approximately 80,000 sqft on Soukya Road. A third party logistics company is leasing around 50,000 sqft of space at Budigere Cross."

The establishment of a Japanese automobile major's two-wheeler production facility and a Swedish auto major's manufacturing plant has been a key demand driver for the micro-market. Besides, e-commerce companies have also been attracted to operate from these locations, mainly due to their close proximity to the container depot and Whitefield/ITPL being their key target markets.