



TOP 5

EMERGING DESTINATIONS

IN INDIA

RESEARCH BY 360 REALTORS



FOREWORD

The top 5 emerging destination report by 360 Realtors is an innovative research initiative by the company to evaluate and identify the top 5 sunrise real estate micro-markets in the country.

These micro-markets have been identified following rigorous research and data analysis by our team.

These markets are real estate destinations, where a sizable amount of real estate activities will unfold in the coming future. End-users and investors both are realizing the growing significance of these micro-markets.

In NCR, we have chosen Sec - 91 & 92. This micro-market has plenty of green spaces, improved infrastructure, and developed social amenities, rendering high quality of living to the residents.

In the Mumbai Metropolitan Region (MMR), Kolshet Road, situated near the bustling commercial hub of Ghodbunder Road, has been chosen. Kolshet Road offers plenty of Ready-to-Move property options at affordable prices. It is also conveniently linked with other parts of the MMR.

In Pune, Mundhwa could be the next hotspot. Located between Kharadi and Hadapsar, two prominent IT corridors in East Pune, housing demand is soaring in Mundhwa.

Likewise, in Kolkata, Rajarhat Newtown is finally climbing upwards, as the nearby east-west metro corridor will start operations soon.

In Bangalore, Sarjapur Road has been featured on our list. As most of the central parts of the city are saturating, Sarjapur Road is emerging as a top-notch residential and commercial corridor.

The top 5 emerging destinations report offers an insightful & agnostic perspective on the upcoming real estate destinations in the country. It offers actionable insights to home buyers, investors, private equity players, policy think tanks, governing agencies, and other industry stakeholders. Hope you enjoy reading the report. Feel free to share your valuable feedback. We look forward to hearing from you.

GURGAON Sector-91 & 92

Situated on the outskirts of Gurugram, Sec-91 & 92 are upcoming residential markets in Gurugram and the wider Delhi-NCR.

The region is adjacent to other upcoming micro-markets such as Sec-80, 82, 82A, 83 & 85. The location has plenty of 1 BHK, 2 BHK & independent villas.

It is dotted with various bio reserves, green plantations, and bird sanctuaries, rendering a peaceful, serene environment. The famous Sultanpur Bird Sanctuary is located at a distance of around 11 kms from the region.

Major landmarks in Gurugram are located at an approachable distance from Sectors-91 & 92. Golf Course Extension Road is located at around 7.6 kms, whereas Sohna is at ~ 12 km. Indira Gandhi International Airport (IGI) is at a distance of ~ 30 kms and Gurgaon railway station is around 16 kms from the upcoming residential catchment.

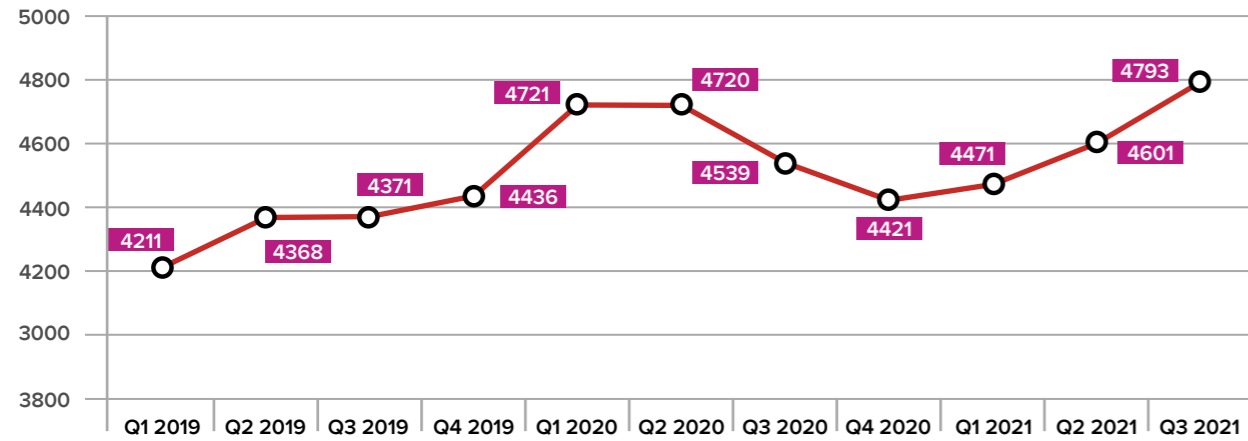


“*The top 5 emerging destinations report offers an insightful & agnostic perspective on the upcoming real estate destinations in the country.*”

ANKIT KANSAL
Founder & MD, 360 Realtors

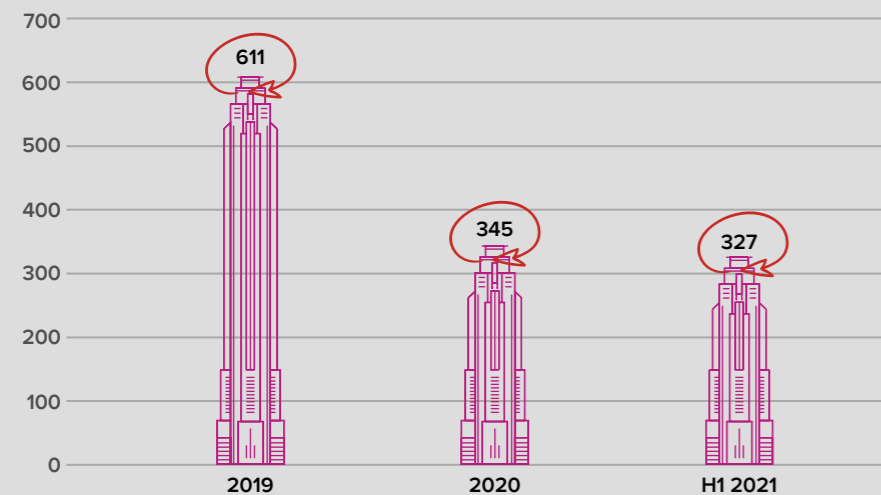


Quarterly price trends of Sec 91 & 92 (INR/ Sq. Ft.)



In the past 10 quarters, property prices have moved up by 13.8%. In the last quarter, property prices have jumped by 4.2%. Absorption in the 1st half of 2021 is 327 units in the region.

Total Annual Absorption in Sec 91 & 92



Movers

- ❖ Gradually, Sector-91 & 92 are moving into the status of posh localities in Gurugram. Numerous luxury brands are now launching new projects and townships in the region.
- ❖ It has limited pollution levels, more availability of broader roads, and plenty of green spaces, ensuring a higher quality of life.
- ❖ Plenty of upcoming schools, fitness centres, & healthcare centres.
- ❖ An evolving retail landscape- Sapphire Mall in Sec-90, Manish Galaxie (Sec-91), City Square shopping mall, Bestech shopping centre (Sec-92).

Shakers

- ❖ Sec-91 & 92 have a status of a suburb and are still evolving in terms of social and physical infrastructure.
- ❖ Metro is not available in the vicinity and the nearest metro station is located at around 16 km (Huda City Centre).

Market Watch

- ❖ North Peripheral Road (NPR) or the Dwarka Expressway (DXP) is expected to be completed by May 2022.
- ❖ Sec-91 & 92 are located close to DXP (around 3 kms), once DXP is completed, these micro-markets will also enjoy a significant jump in demand.
- ❖ Residents in these locations will be able to commute to Delhi smoothly, bypassing the heavy traffic near the Gurgaon toll booth near Delhi.
- ❖ Nearby sectors such as Sec-105, 106,109, 110, 110 A, 112, 113, etc. have been earmarked for commercial activities. A surge in commercial activities in the region will also result in higher property demand.

Kolshet ROAD THANE

Kolshet Road is an upcoming location in the western region of Thane, located near Ghodbunder Road. The Kolshet industrial area is nearby.

It is also located in proximity to the bustling commercial hubs of Ghodbunder Road which feeds into the housing demand in the micro-market. There are plenty of Ready-to-Move (RTM) options available in the Kolshet Road region.

Major developers such as Kalpataru and Lodha have also launched big projects in this micro-market, further underlining its significance as an upcoming realty hotspot.

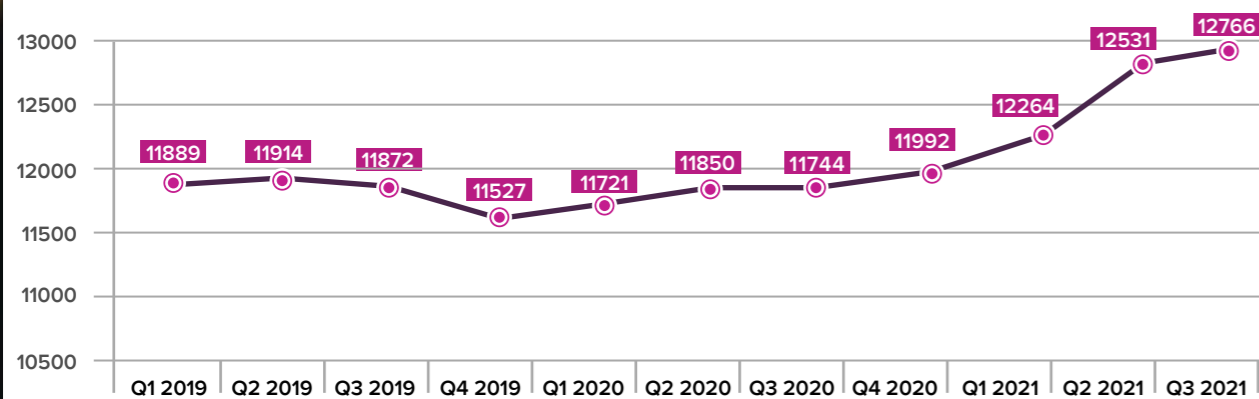
Property options in Kolshet Road are also affordable when compared to other prominent micro-markets in the vicinity such as Hiranandani and Manjivada, which has resulted in a demand upturn.

The micro-market's connectivity to other regions in the Mumbai Metropolitan Region (MMR) is also excellent. The Thane railway station is located at a distance of ~ 6 Kms, which seamlessly connects the region through the popular suburban railway network. Shortly operations will begin on metro line 4, which will help residents access the line through the Kapurvadi metro station. Line 4 is a 32-km-long line connecting Thane with Wadala via Mulund and Ghatkopar and has been built at a cost of around USD 2.3 billion.

The Eastern Express Highway is at a distance of just 3 km, connecting Thane to the eastern suburbs. The North-South Road is part of NH 48 and is one of the busiest road networks of the MMR. Koshlet road is also located near (around 4.5 km) the proposed underground double lane b/w the Thane and Borivali region. Land acquisition for the expressway has begun and once completed (approx. by 2028) will reduce travel time b/w Thane and Borivali to 15 mins from 2 hrs presently.

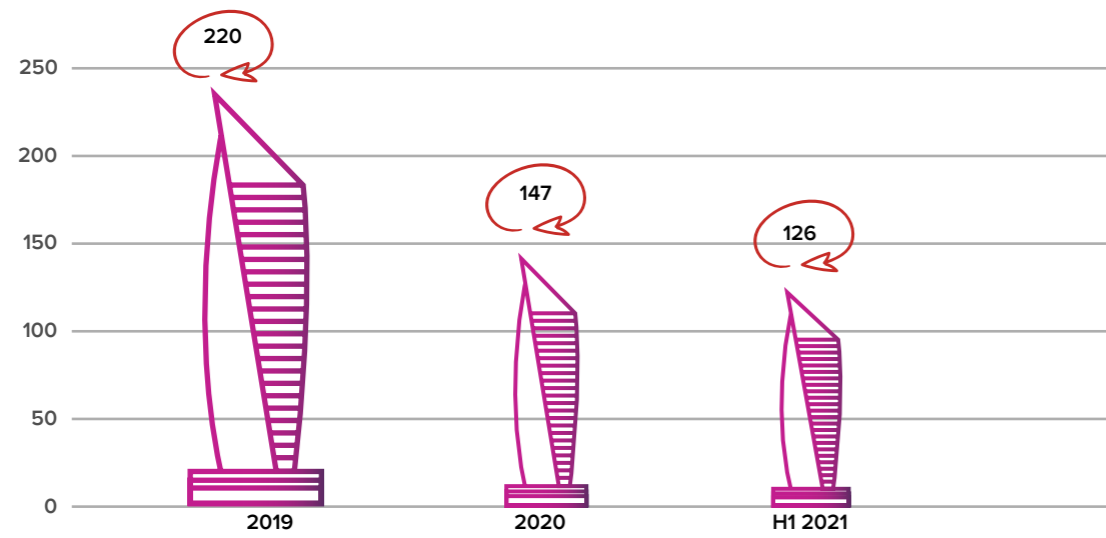


Quarterly Price Trends in Koshlet Road INR/ Sq Ft



Average property prices have jumped by 1.9% in Q3 21. Average property prices have moved up by 7.5% in the past 10 quarters.

Total Annual Absorption in Kolshet Road



Movers

- ❖ Affordable property options. Plenty of RTM properties.
- ❖ Excellent connectivity via metro, roadways, and suburban railway.
- ❖ Located in proximity to the commercial centres of Thane.

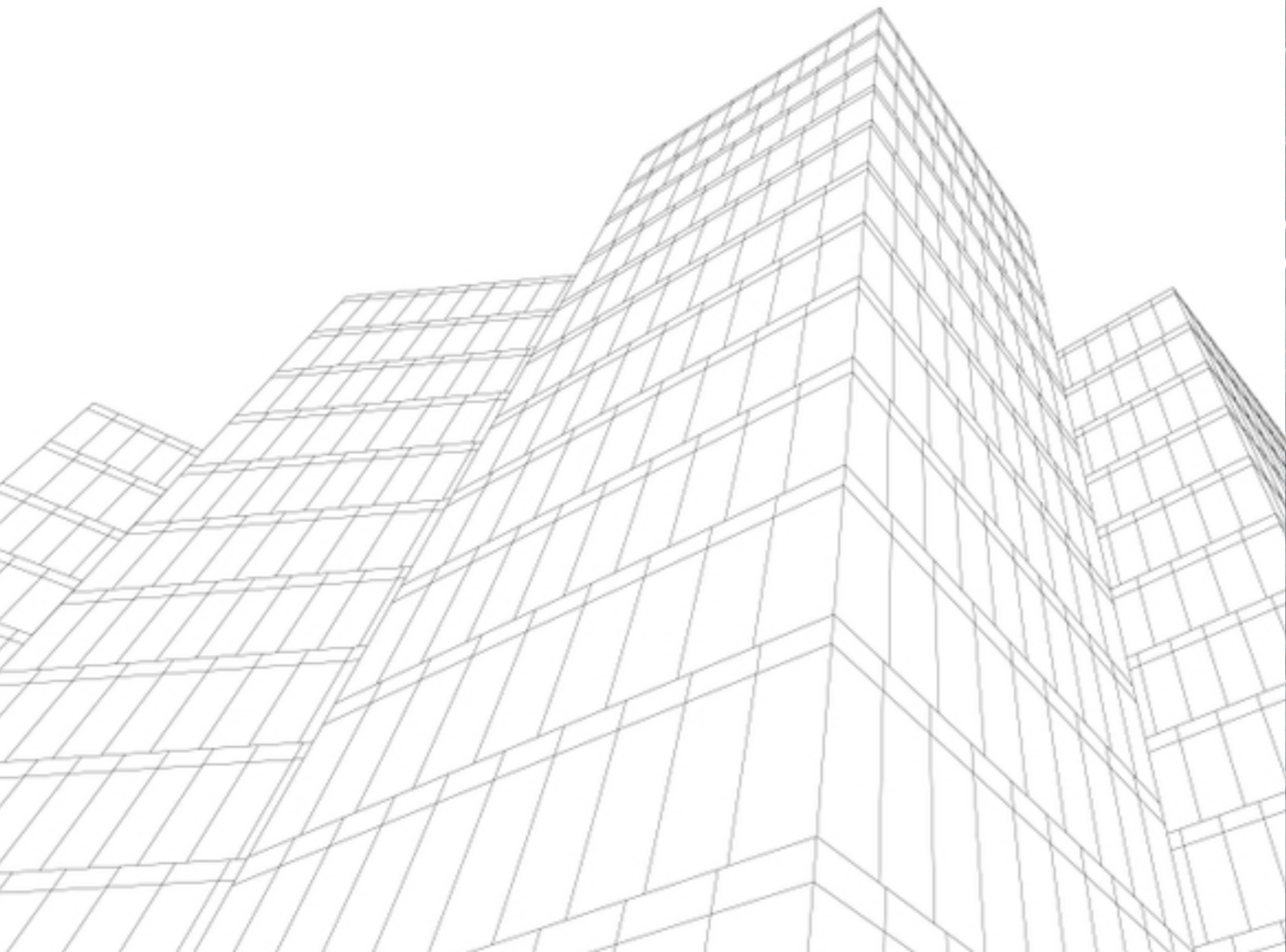
Shakers

- ❖ Tag of a suburb locality
- ❖ At times, Koshlet becomes second fiddle to Ghodbunder Road



Market Watch

- ❖ Hiranandani has developed 2.6 million Sq. ft of commercial space in the nearby Ghodbunder Road in Thane.
- ❖ New-age Mumbaikars are increasingly drawn towards upcoming locations such as Kolshet Road.
- ❖ New projects are coming with the walk-to-work concept, modern amenities, etc.



Mundhwa **PUNE**

Situated in the eastern parts of Pune city, Mundhwa is touted as the next hotspot in Pune's real estate market. Kharadi is located to the north of Mundhwa, while Hadapsar is situated in the south. Ghodpadi is located in the west. Via Ghodpadi road, Koregaon, one of the most prominent commercial and retail hubs in Pune is accessible through Mundhwa.

Mundhwa's core strength as a real estate destination is pinned on its proximity to some of the biggest IT hubs in the Eastern parts of Pune coupled with the availability of plenty of land parcels. Major IT parks such as EON IT Park and Kharadi IT parks are located nearby (~ 4 Kms). Other IT destinations such as Kalyani Nagar, Viman Nagar, etc. are also conveniently located offering ease of access. The present demand is concentrated across the workforce employed in the nearby IT & business parks. Mundhwa is also an upcoming industrial cluster, which will further fuel growth in the housing demand.

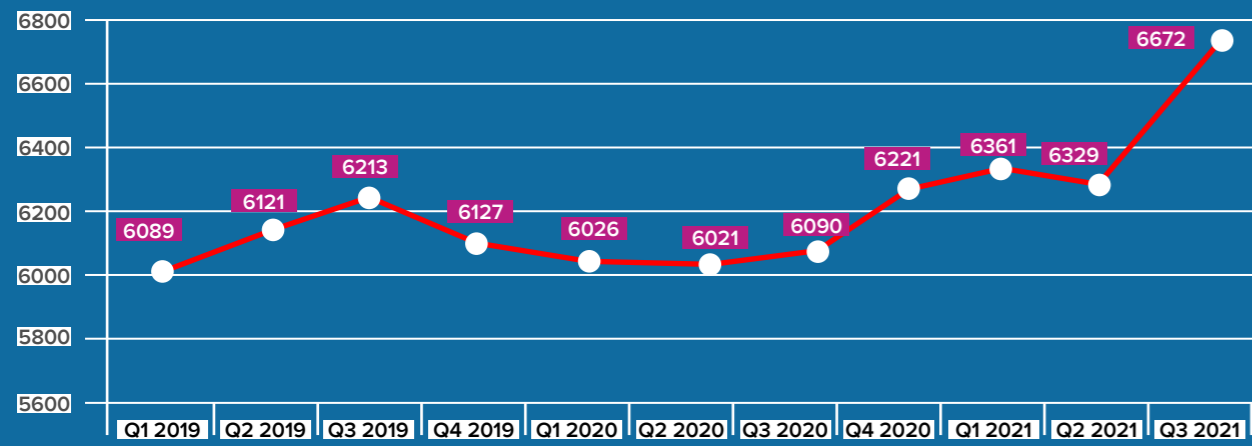


Looking at the uptrend in demand, major developers such as Godrej, Purvankara, Mantra, etc. have launched a host of projects in Mundhwa to tap into this burgeoning micro-market.

As an upcoming destination in Pune, Mundhwa enjoys greater connectivity. Through the Pune-Solapur highway, it is connected to major parts of Pune city. The existing Pune airport is at a distance of around ~ 7.5 kms. The railway station is also located at around ~ 9kms. Mundhwa also has plenty of schools, retail options, shopping malls, and healthcare centres in the vicinity.



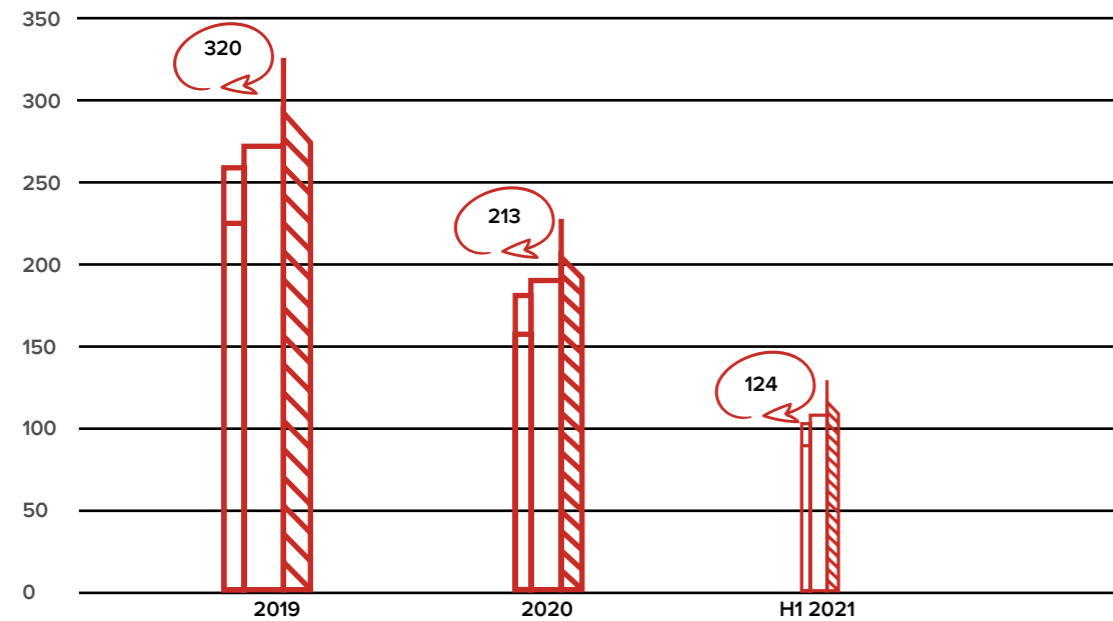
Quarterly Price Trends in Mundhwa (INR/ Sq Ft)



In the past 10 quarters, property prices have moved up by 9.6%. In the last quarter, the average property price has grown by 5.4% underlining the robust underlying demand.



Total Annual Absorption in Mundhwa

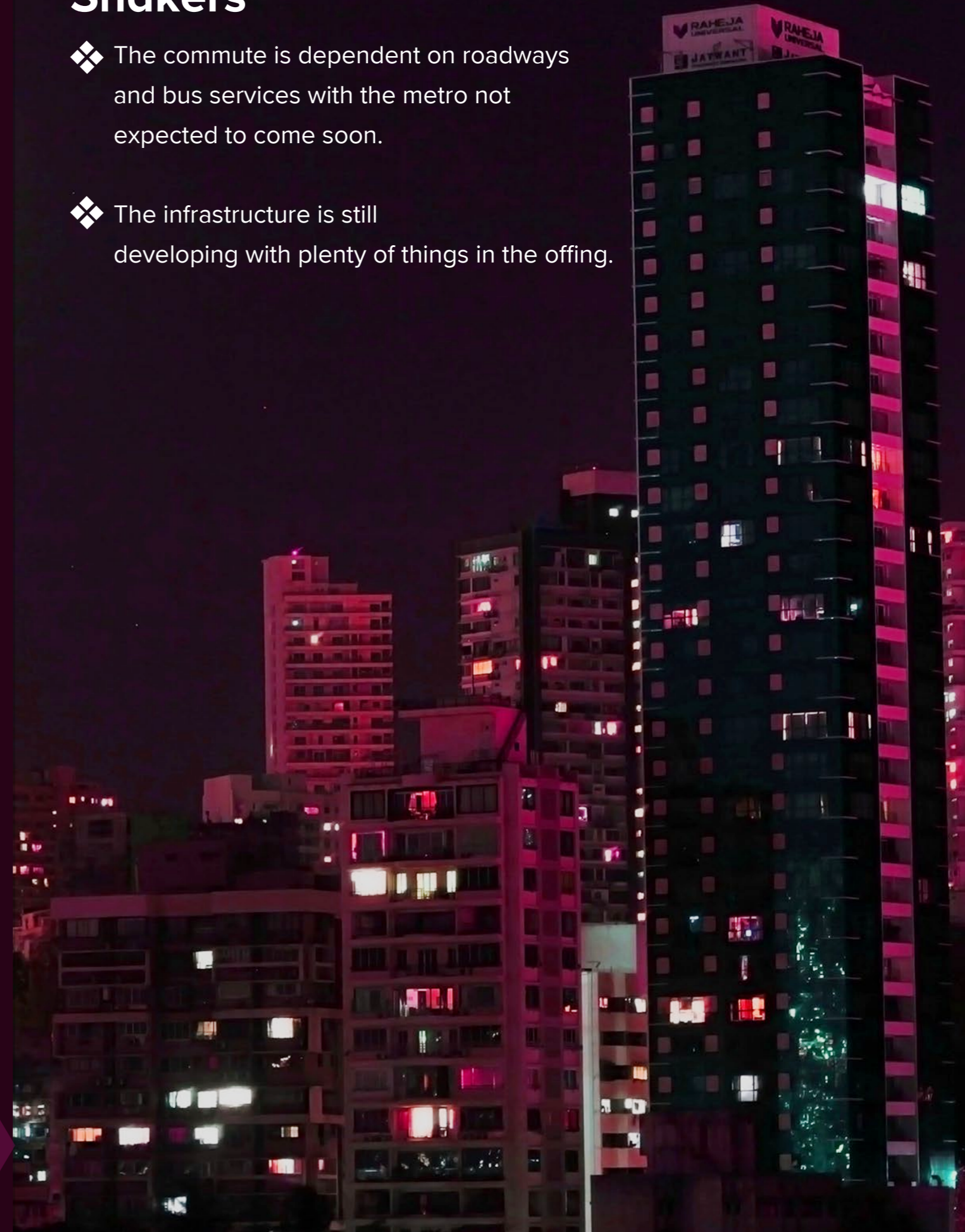


Movers

- ❖ Major IT hubs of Eastern Pune are driving housing demand.
- ❖ Property prices are affordable resulting in the accelerated growth of the micro-market.
- ❖ Plenty of affordable, mid and high-end property options are available.
- ❖ Conveniently located in proximity to the central business district.
- ❖ Availability of green spaces and better quality of living.

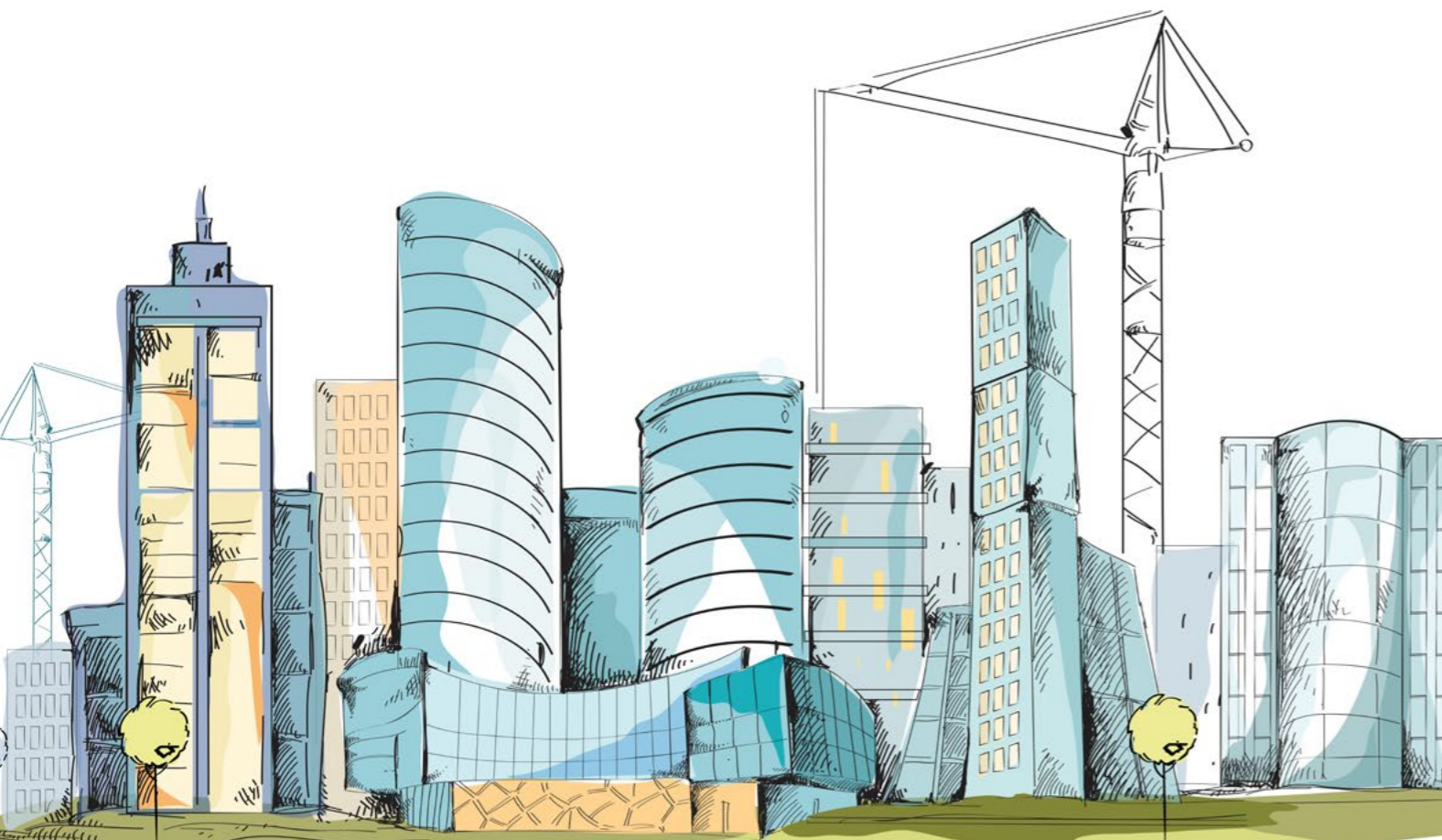
Shakers

- ❖ The commute is dependent on roadways and bus services with the metro not expected to come soon.
- ❖ The infrastructure is still developing with plenty of things in the offing.



Market Watch

- ❖ The USD 2.33 billion proposed Outer Ring Road (ORR) will help in decongesting the region, thereby spurring the growth of new townships
- ❖ As Mundhwa is a thriving industrial cluster, realty demand will pick up.



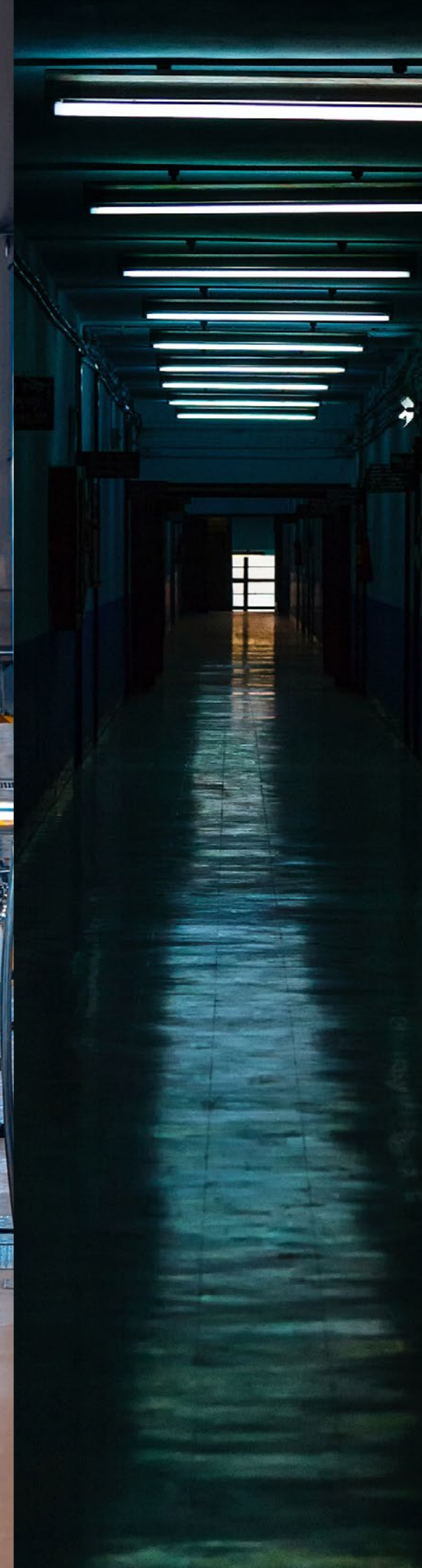
Newtown Rajarhat **KOLKATA**

Newtown Rajarhat in Kolkata is an upcoming residential and commercial corridor in the Kolkata region. Incorporated in 1998, the region was called New Kolkata. It was the same time when Gurgaon was coming to prominence as a bustling satellite town to New Delhi. Though Gurgaon emerged as a millennium city housing more than half of the Fortune 500 companies, growth in the Newtown Rajarhat region was relatively sleepy. Lack of connectivity with other parts of the city undermined development in the region.

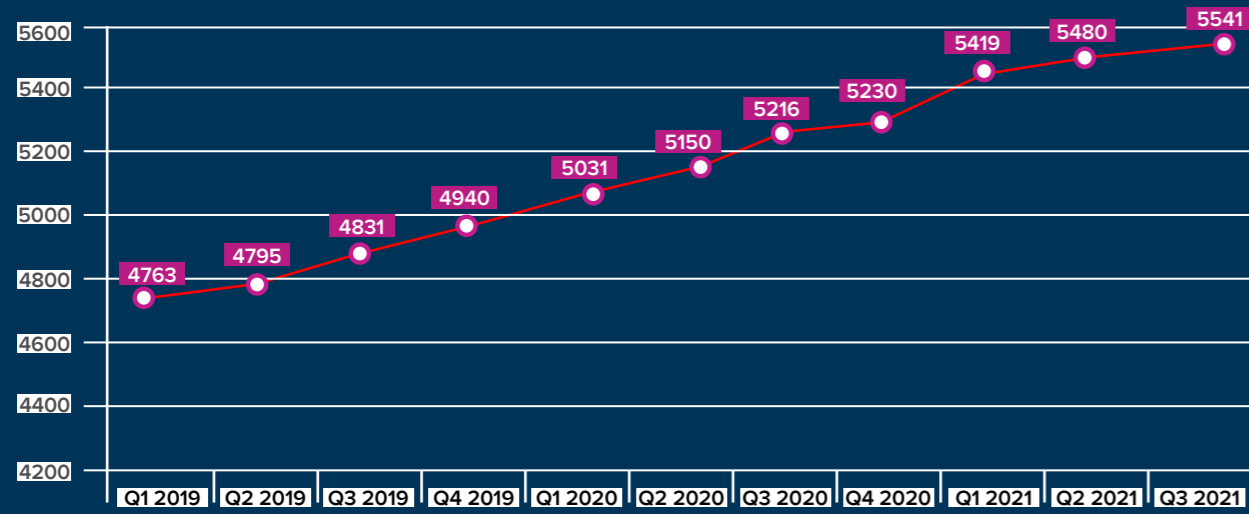
However, with the operationalization of the metro network, the region is now on an upward growth trajectory. The metro network is expected to be fully completed by June 2022. The 22 km East-West metro corridor will be fully operational soon. The USD 1.3 billion corridors intersect the North-South Corridor at Central. Presently, it takes around 1.5 hrs to reach the center of the city via road. The metro line will cut this drastically to 15-20 minutes.

Better connectivity with other parts of the city will push forward residential demand in the region. The region has numerous plotted developments, apartments, high-rise buildings & villa complexes. Better connectivity will enable people from other parts of the city to shift to the Rajarhat region. Newtown is also a sprawling IT & ITeS hub in Eastern India. Major IT & BPO companies are located in the region. The state government is developing a 150-acre educational city, which will house the second campuses of most of the major universities and educational institutions such as Presidency College, St Xavier's, IIT Kharagpur, etc.

Major hotels like Novotel and Westin are present in the region adding to the skyline of the region. The area houses a slew of malls and high street retail hubs.

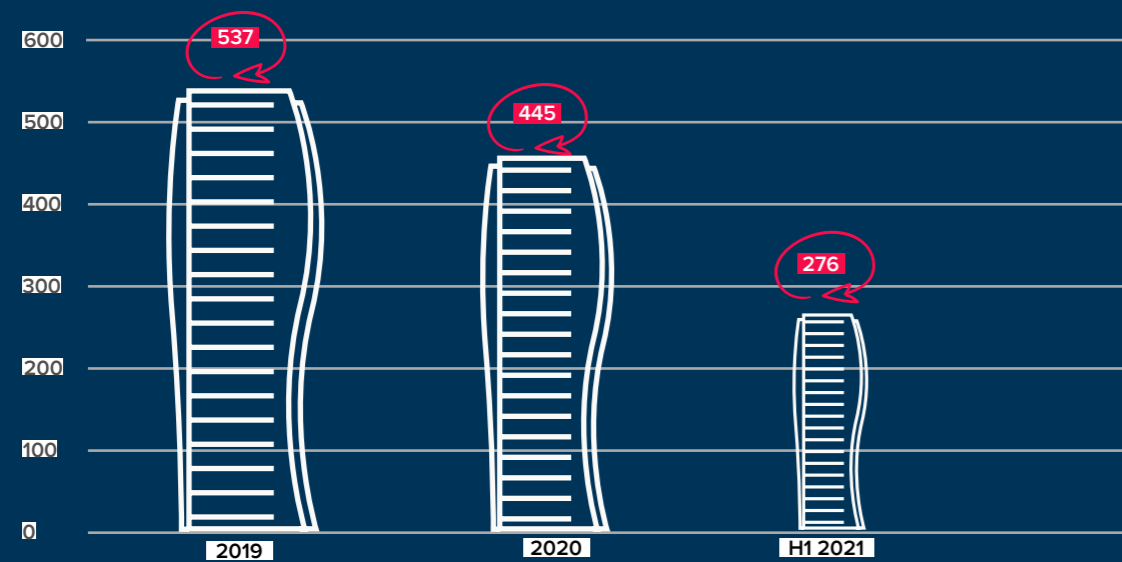


Quarterly Price Trends in Rajarhat Newtown (INR/ Sq Ft)



Average property prices have risen by 1.1% in Q3 21. In the last 10 quarters, average prices have hiked by 16.3%.

Total Annual Absorption in Rajarhat Newtown



Movers

- ❖ Through EV Bypass and VIP Road, the region is connected to different parts of Kolkata
- ❖ NH-12 is located at a distance of just ~ 3 km.
- ❖ The Kolkata International Airport is located at 12 km, gravitating various MNCs, larger enterprises, IT companies to set up in the vicinity.
- ❖ East-West corridor will seamlessly connect the region with other parts of the cities.

Market Watch

- ❖ The market will move northwards stemming from increased demand.
- ❖ The opening of the metro will give a further push to the property prices.
- ❖ Once the educational complex becomes fully operational, the demand for this micro-market will rise further.

Shakers

- ❖ Many dwellers from the central parts of the city still consider Rajarhat to be a remote area
- ❖ Last-mile metro connectivity to Rajarhat will be missing. Tegorhia will be the nearest metro station.



Sarjapur Road **BANGALORE**

Sarjapur Road, situated across the Outer Ring Road (ORR) in Bangalore in the southeast parts of the city, is an upcoming residential and commercial corridor. As the city centers in Bangalore are saturating, suburban locations such as Sarjapur Road are growing fast. Increasingly, lifestyle-conscious residents of Bangalore are moving to upcoming destinations such as Sarjapur Road. Likewise, there are ample gaming arenas, shopping malls, gyms, movie theatres, etc. in the region.

Sarjapur Road has reputed schools, educational institutions, restaurants, and healthcare centers, offering a high-quality life to the residents. Sarjapur Road has offices of some of the prominent IT & consulting companies, namely, Accenture, HP, Nokia, KPMG, etc. It is situated at a convenient distance (~ 15-20 km) from some of the prominent IT hubs in Bangalore such as Whitefield, Electronic City, Silk Board, etc.

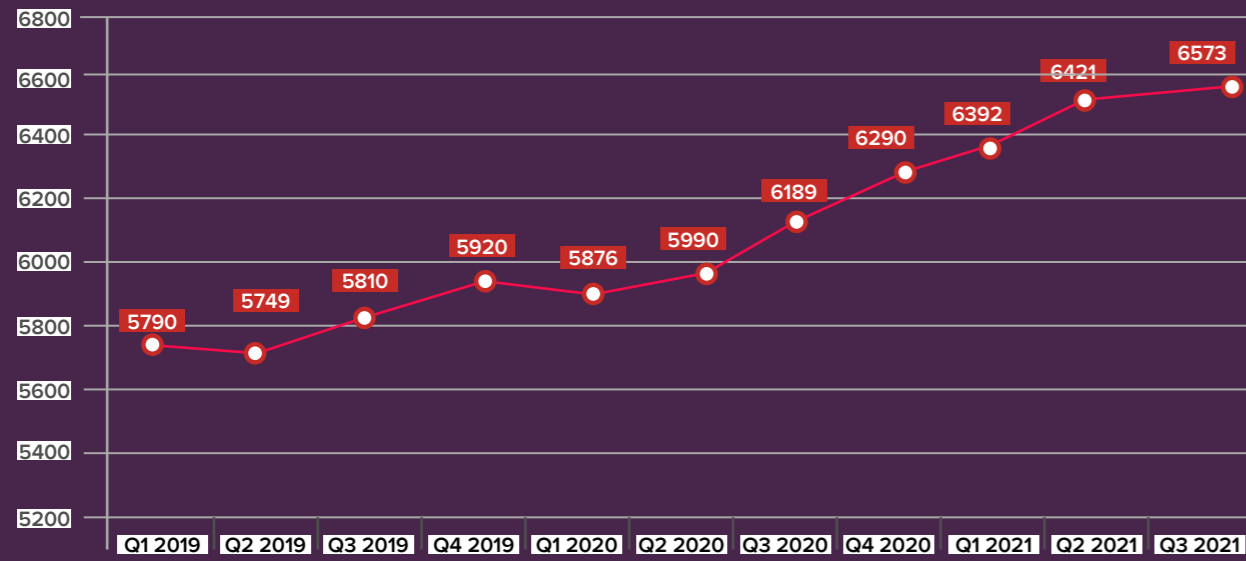
Through ORR, Sarjapur Road is cohesively linked with other major parts of the city. It is located near NH 207 and NH 4. A detailed project report has been prepared for the Phase 3 metro of Namma Bengaluru, which will connect Hoskote-Sarjapur Road- Hebbal. The 52-km-long metro line will connect Sarjapur Road with the northern frontiers of the city.

Work is ongoing on the USD 2.7 billion Peripheral Ring Road (PRR), which will intersect Sarjapur Road at Kulinkute. Once operational, PRR will further help in decongesting Sarjapur Road and add to its connectivity.

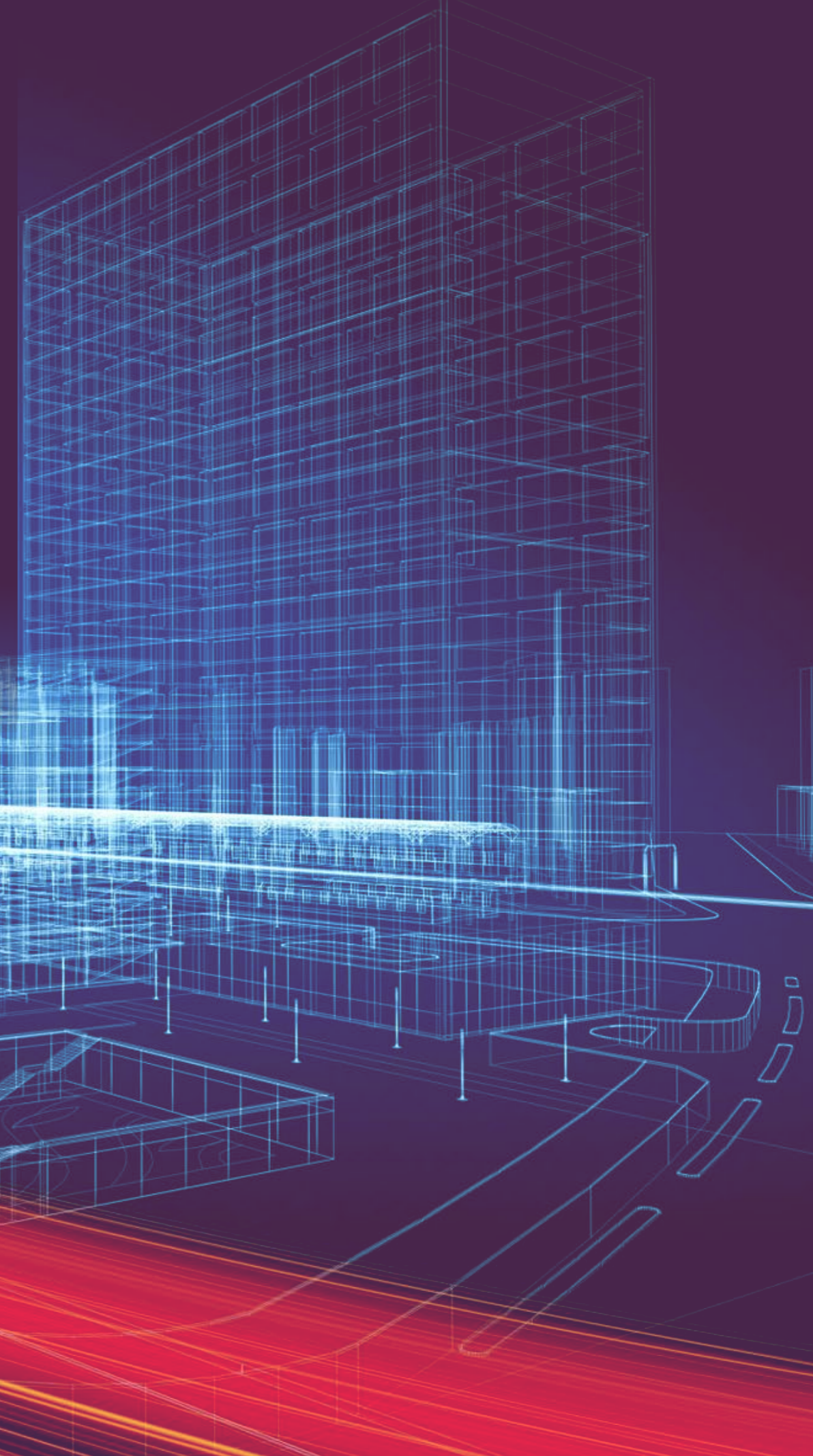


Sarjapur Road, Kolkata

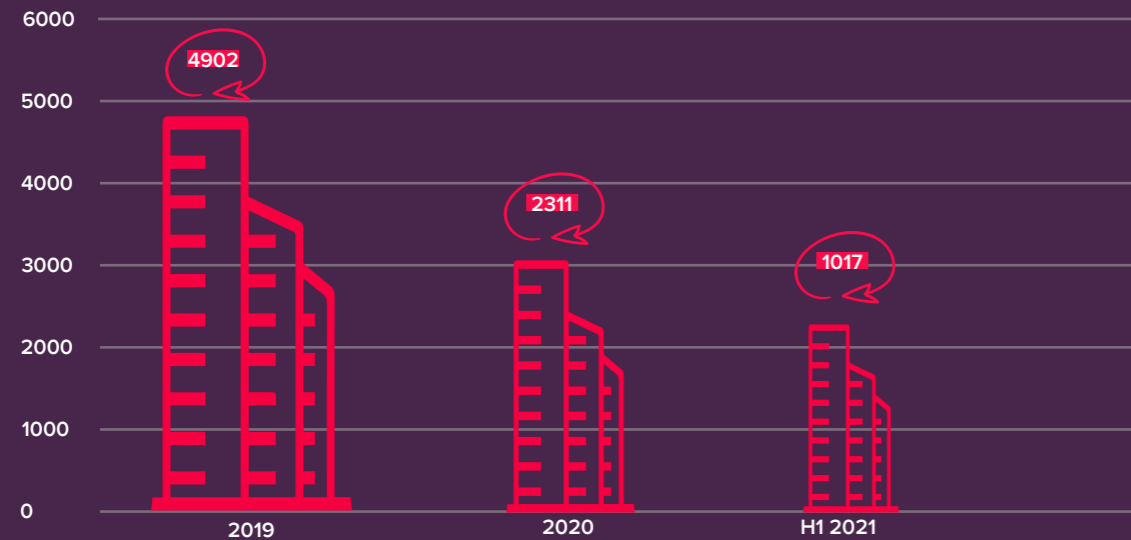
Quarterly Price Trends of Sarjapur Road (INR / Sq. Ft.)



In Q3 21, average property prices have risen by 2.4% in the Sarjapur region. In the last 10 quarters, the prices have appreciated by 13.5%.



Total Annual Absorption in Sarjapur Road



Movers

- ❖ Proximity to prominent IT hubs such as Whitefield, Koramangala, Electronic City, Silk Board, etc. will continue to drive organic housing demand.
- ❖ Availability of ample green spaces available in the area, giving residents a very peaceful lifestyle.
- ❖ Railway stations and prominent bus stations are located at a comfortable distance (~ 15 kms).

Shakers

- ❖ Sarjapur Road is still considered as a suburb of Bangalore and its lifestyle is perceived as a little slow when compared to main locations in the city.
- ❖ Although the metro will drastically improve the commute from the region, the metro network is still in its infancy and will take time before getting operationalized.
- ❖ It is far from the airport (~ 2 hrs)

Market Watch

- ❖ Wipro is setting up an SEZ in the Sarjapur region.
- ❖ Infosys has also acquired land in the region (though so far work has not begun for the same.)
- ❖ There are plenty of large land parcels available, drawing the attention of big developers.
- ❖ Since there is a dearth of large land parcels in nearby Whitefield and ORR, demand for Sarjapur Road will further pick up.

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