



TOP POCKETS OF GURUGRAM

Corporates, investors, expats, and end users are keen to either enter or set up base in Gurugram, owing to the choices it offers in office, retail, and residential segments



Gurugram, the satellite city of the NCR, has set new real estate benchmarks in the commercial and the residential segments.

Below are the key commercial and residential pockets of Gurugram, which promise a lot if you are making informed real estate decisions:

DLF Cyber City: A 13 million plus sq ft of Grade A IT-ITeS campus built by DLF, it consists of state-of-the-art infrastructure, modern office buildings, last-mile rapid Metro connectivity, retail centre (popularly known as Cyber Hub), and select mix of residential options including Belvedere Park and Belvedere Towers. "Many of the Fortune 500 firms have chosen this location as their place of work. Average office rentals in this market are between Rs 116 and Rs 120 per sq ft per month, while residential capital values for condominium range between Rs 9,000 and Rs 10,000 per sq ft," Vineet Anand, director (office services-NCR) of Colliers International India, said.

Golf Course Road: It is the location of choice when it comes to the finest and most high-end commercial offices as well as luxury and ultraluxury residential housing. Some prominent office buildings include Hines One Horizon Center, DLF Two Horizon Center, Vatika Towers, and Paras Twin Tower. Corporates like American Express, Samsung, Coca Cola, Uber, Facebook, and Oracle have their offices here.

On the housing side, premium housing by DLF

(Aralias, Magnolias, and Camelias) offer luxury and ultraluxury living and are popular amongst HNIs, industrialists, CXO level executives.

Other luxury residential projects include Emaar Palm Springs, Salcon The Verandas, etc. The average office rental values on this stretch range from Rs 90 to Rs 170 per sq ft per month while capital values for residential properties in and around this area range between Rs 12,000 and Rs 28,000 per sq ft.

"The luxury real estate market in Gurugram has successfully bucked the sluggish market trend in recent years. The Millennium City has emerged as a preferred location for high-end luxury and ultraluxury residential properties. For instance, Raghavendra Road (formerly DLF Golf Course Road) undoubtedly is the most sought-after destination with business powerhouses, world-class amenities for recreation and leisure, apart from ultraluxury condominiums," Aakash Ohri, senior executive director of DLF5, said.

Mehrauli-Gurugram (MG) Road: This micro-market has multiple retail, residential, and office

space options. However, the market is dominated mainly by retail or commercial malls.

MG Road offers excellent connectivity between Gurugram and the Delhi region. Some Grade A office buildings include Vatika Triangle, DLF Corporate Park, and Global Business Park.

"There are a few new office projects by Emaar (Capital Tower) and Unitech (Global Gateway), which are under construction and will be added to the city's office supply by 2019 and 2020, in phases, to the tune of 1.2 million sq ft. The stretch also offers luxury hotels like Le Meridian and last-mile Metro connectivity. On the residential front, there are numerous options for buyers, especially end users, like DLF Garden Estate, MGF The Villas, and Oakwood Estates," Vineet Anand said.

Vineet Taing, president of Vatika Business Centre, says: "Prominent shopping malls, restaurants, banks, ATMs, bus stops, and hospitals came up rapidly along MG Road in recent years. The road enjoys excellent Metro rail connectivity through the yellow line of DMRC and has easy access to Golf Course Road, Golf Course Extension Road, and Sohna Road. With several housing and commercial properties in and around the area, it is brimming with opportunities for investors. With great infrastructure, MG Road is an ideal destination for office spaces, especially business centres."

National Highway 8: Select commercial and residential projects around NH-8 also attracted major interest.

Ambience Island (by Ambience Developers), a large integrated mixed-use 135-acre township offers Grade A office towers, 5-star hotels, and medium-to-high luxury residential options. Also, DLF is coming up with 2.5 million sq ft IT-ITeS project on NH-8. Developers like Bestech and Vatika, too, are building commercial and retail projects of about 2.5 million sq ft.

— Mamta Sinha

