



## Buzz on emerging hotspot of Gurugram

*Sohna Road is urbanizing rapidly and is well-connected to all the major cities of the NCR, which makes it an ideal place for people looking to invest in residential or commercial space*

**S**ohna Road is a well-established and self-sustainable micromarket with a commercial, residential, and retail development options.

**The location has something on offer for everyone – be it an office occupier, medium or large-scale investor, an institutional or independent developer, or an end user or resident. Connectivity to the national highway and other prominent locations within Gurugram adds to its advantage.**

“Sohna Road is one of the micromarkets with a balanced development in infrastructure over all these years. Some prominent residential projects on this stretch include Central Park 2 (Central Park Resorts), Bestech Parkview 1 and 2, Vipul Greens, Tatvam Villas, and Malibu Towne. They offer a mix of 2-, 3-, and 4BHK units, luxury villas, independent floors, plotted developments, etc. Capital values are in the range of Rs 8,000-Rs 10,000 per sq ft.” **Vineet Anand**, director (office services, NCR) of Colliers International India, said.

Apart from developed housing, Sohna Road also offers some excellent office and commercial real estate which constitutes around 12-14% of the overall ready office stock of Gurugram. Another 2.5-3 million square feet space, under construction, is expected to be added by 2019-2020. Rental values on this stretch ranges between Rs 50 per sq ft and Rs 70 per sq ft per month.

“Sohna has emerged as one of the best micromarkets in Gurgaon. It is now a hub for commercial real estate, which includes serviced office spaces, co-working spaces, and virtual offices serving the needs of today’s work culture. It is a prominent destination for the professionals of Gurugram and surrounding areas owing to its strategic location, urbanization, and best-in-class infrastructural development,” **Gaurav Bhalla**, MD of Vatika Group, says.

From the standpoint of office space absorption, this area today competes with micromarkets like Golf Course Extension Road, parts of NH-8, Udyog Vihar, etc, which offer quality Grade A real estate at similar price points.

“There is a lot of demand from office occupiers here and, going forward, Sohna Road will have heightened leasing activity from cost-sensitive occupiers, as rental values move up in some other prominent locations (closer to Delhi) and owing to declining vacancy rates,” Anand says.

**Ravish Kapoor**, director of Elan Group, says: “Sohna Road is emerging as a hotspot in Gurugram. It is accessible from all major cities of the Delhi

NCR. Rapid urbanization and incessant migration of workforce from surrounding states created tremendous demand for the area. The area has many educational institutes, health centres, and business hubs, which are magnet for investors. Also, as this belt located along the 1,485km-long Delhi-Mumbai Industrial Corridor (DMIC), demand for this area will increase manifold.”

**Keeping all these facts in view, developers say it may be the best time for homebuyers to purchase a house in this area as these are more affordable in the region than any other part of Gurugram.**

“The future of this area is bright, as the area will further connect to New Gurgaon through Southern Peripheral Road, Northern Peripheral Road, and Delhi-Vadodara National Highway. People looking for long-term investment horizons should invest here for better returns,” **Gaurav Mittal**, MD of CHD Developers, says. The firm is building service apartments on Sohna Road to meet the need of start-ups and entrepreneurs for co-working spaces and personal offices. — **Mamta Sinha**

