

Shankarpally, an emerging real estate hotspot in Hyderabad

The new residential hub conforms to all the necessary living requirements in the post pandemic era such as wide open space, presence of physical infrastructure, active social life and good environment that enhances its livability index.

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Demand for plotted developments and villas has witnessed a rise in the western parts of Hyderabad after the pandemic. The rise has been particularly noticed in upcoming urban locations such as Shankarpally where infrastructure development has been on an upward trend.

Shankarpally which shares proximity to other peripheral developed regions such as Kokapet, Gachibowli and other financial districts is emerging as a residential hub. Along with presence of business districts, offices of multinational companies operate in these localities. Robust physical and social infrastructure in the form of educational institutes, entertainment hub and shopping zones have also boosted the prospect of this region.

Shankarpally corridor is considered as the 'Green Zone' of the city and ranks high on the livability index due to its low noise pollution and good air quality index (AQI) as its adjoining markets have development restrictions on real estate development due to GO – 111 & Conservation Zoning.

Today there is an increased demand and preference for dwellings that are high on greenery density and low on concrete. Shankarpally offers such kind of livable environment.

The demand for residences primarily arises from the locals and young professionals who have settled in this growing city and are looking for large living space in the post pandemic environment.

Commenting on the reason behind the trend, **Veera Babu, Managing Director, Cushman & Wakefield** – Hyderabad in a recently released report on emerging locations in Hyderabad stated, "Affordability, connectivity and proximity to economic corridors are key influencing factors towards the growth of Mokila – Shankarpally strip. They are strategically located between the ORR-RRR infrastructure projects and offer a good value proposition for investors as well as end users in the long-term investment perspective. With improving physical and social infrastructure in the region, and besides the rapid development witnessed in the peripheral 'ORR growth corridor', we anticipate a steadily rise in capital prices and we expect this trend to continue over the next 3-5 years."

Prashin Jhobalia, VP Marketing Strategy, House of Hiranandani said that "Shankarpally, an emerging residential hub conforms to all the attributes required for a flourishing self-sustainable micro-market. The locality enjoys an upper hand in livability quotient when compared to other nearby localities due to presence of green and open spaces. These dynamics point towards an upward trend

in the price appreciation just as the other micro markets of Hyderabad like Kokapet and Gachibowli that have experienced rising trends after infrastructural development and entry of international corporate giants."

We are seeing a growth in the number of people interested in buying residential real estate in Shankarpally and are already capitalising on this demand with our plotted development project at this location. In a span of one month, we have sold 50% of our plots and are confident of selling the remaining plots much before the handover time. The demand for these plotted developments has been witnessed from all corners of the globe from NRI's and Indian residents from various cities," he said.

Due to the pandemic not only the demand for residential spaces surrounding Hyderabad is increasing, but people have also been opting for investing in the areas which serve more than just a space to build a house and are away from the city without being completely disconnected. Shankarpally corridor, therefore, seems to be one of the most attractive real estate investment destinations in the region from a long-term perspective.