

Headline Property

Habitat Ventures' Bangalore project

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HABITAT Ventures, Bangalore's very own architect – developer, has recently announced the launch of their residential development, 'Habitat Illuminar' in the city. Coming up just off Mysore Road, it is also close to the upcoming metro station and The Global Village tech park.

The project will offer 412 residential units comprising 2BHK, 2.5BHK and 3BHK units that will range in sizes from 999 sq ft to 1,321 sq ft. It will also offer world-class amenities and recreational spaces. These include multiple parks, yoga gardens, golf putting facility, illuminated sports arenas, swimming pools, gym and children's play area, the company claimed in a statement.

"The project is conceptualised to cater to the growing demand in Bangalore west, which is increasing due to superior connectivity (metro, NICE road and rail) and numerous other demand originators, including the Global Village and the Bidadi Industrial Area, among others. Proximity to the



metro station has been the centre-piece of the good response from our customers," says Shivaram Kumar Malakala, joint managing director, Habitat Ventures.

"Considering the positioning of the project (in the Rs 50 – 75 lakh price bracket), the amenities make our project relevant and aspirational for end home buyers. Being

Independent view

Mysore Road in the south west part of the city is a major manufacturing hub that provides significant impetus to demand for affordable projects in the nearby satellite town of Kengeri. The Global Tech Village, an IT SEZ by Tanglin Developers along Mysore Road, has led to the launch of many residential apartments in this location, which is now witnessing added traction on account of its proximity to educational institutions and industrial centres, offering good connectivity from ORR and NICE Road. The typical buyers for homes in this area are employed in the government services, small-scale industries and to some extent in the IT/ITeS sector.

— *Trivita Roy, associate director – research & real estate intelligence service, JLL India*

Historysheet

Last completed project:

Habitat Aster

Total land area: 1.5 acres

Size of units: 1,200 – 1,800 sq ft

Project deadline: Q4, 2014

Project completed: Q3, 2014.

Price of the project when launched: ₹3,000 per sq ft

Price when project was completed: ₹5,750 per sq ft.

an architect – developer, we have ensured that optimal design efficiency is achieved and our homes are vastu-compliant as well," pointed out Bhaskar T Nagend-rappa, joint managing director, Habitat Ventures.

The company has announced an initial launch price of Rs 4,275 per sq ft. The construction work for the project began in April this year. The project will be completed and handed over in 2019-20.

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