



Devanahalli, the New Hotspot of Bengaluru (Bangalore), Riding on New International Airport

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Hello and welcome to our blog. It's good to see you.

Bengaluru's International Airport at Devanahalli

To join the recently launched Hyderabad's Rajiv Gandhi International airport is the soon-to-be-operational Bengaluru International Airport at Devanahalli in Bengaluru (known as Bangalore in the West). Bengaluru International Airport is spread across 4,300 acres of land area. The airport, it is said, will be the third busiest in India and is expected to have at least 7.5 million passengers every year. At peak hours, the terminal building can accommodate 2733 passengers. With a second runway and expansion, a future capacity of 50 million passengers is targeted. The airport will have 900 domestic flights a week.

Infrastructure-related projects such as a hardware technology park and extended cargo terminals will be built in the second phase. Once commissioned, Bengaluru Airport is expected to be the costliest airport in India and one of the costliest in the world. The user development fee is fixed at Rs. 675 (\$17) for domestic passengers and Rs. 955 (\$24) for international passengers.

Bangalore's northern region growing as a commercial and residential zone

Bangalore, the leading contributor to India's IT industry attained significance and title as the Silicon Valley of India. Recently, CNN rated Bangalore as one of the best places to do business in the wired world. Developments have been on fast stride in the northern region since the airport project was launched in 2005.

According to a Knight Frank report, northern Bangalore is estimated to have residential space of around 8 million square feet by the end of 2008. The reason is attributed to the soon-to-be operational Bengaluru International Airport. Over the last year, residential property prices have shown an increase of 30%. Residential properties are currently priced at Rs.2,400-4,500 (\$60-\$110) per square foot, with villas, at a higher range of between Rs.5,000-6,700 (\$125-\$170) per square foot.

The northern Bangalore area, including Devanahalli, where the airport itself is located, is attracting investors seeking to capitalize on the new national and international air links once the airport is functioning.

Hebbal, Yelahanka, Bellary Road, Jayamahal and R T Nagar are teeming with several new commercial projects, as these regions lie close to the new airport at Devanahalli. Several builders have acquired land for proposed commercial, residential and integrated townships in Devanahalli, off Bellary Road, Hoskote, and Doddaballapur Road. With luxury projects likely to find more customers in this part of Bangalore, the northern region is considered as a leading property investment area.

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