



Proximity to the Hinjewadi IT Park has fuelled the demand for Wakad as a residential destination



FAST FACT

■ WITH THE PCMC TAKING WAKAD UNDER ITS WING, THERE HAS BEEN A LOT OF DEVELOPMENT IN THE AREA

Wakad was once a nondescript village with 5000 locals who farmed sugarcane, onion and groundnut in its rich, black, fertile soil. In 1983, the Pimpri Chinchwad Municipal Corporation (PCMC) acquired 50% of this virgin location. By 1998, PCMC counted Wakad as one of its areas. Today, Wakad has emerged as the focus of younger, financially fit families that are looking to upgrade their lifestyle by moving to larger, more nature-endowed homes on the outskirts of Pune city.

Anil Pharande, Chairman - Pharande Spaces and Vice-President - CREDAI (Pune Metro) says, "With the increasing congestion of the previously preferred area of Aundh, neighbouring Wakad was seen as the perfect location, with close proximity to the Infotech and Biotech Parks at Hinjewadi, the Pimpri-Chinchwad Industrial area, the Mumbai-Bangalore Bypass, the Super Express Highway to Mumbai and the Balewadi National Sports complex. Thanks to the Expressway, Wakad is only about 80 to 90 minutes away from Mumbai, and Mumbalkars looking to buy property in Pune saw it as an excellent value proposition. The development of Wakad marked the beginning of a new residential real estate trend in Pune - the quest for better environments to settle down in and recapture some of Pune's erstwhile glory as the Queen of Deccan."

With the PCMC taking Wakad under its wing, there has been a great deal of development in the area in terms of infrastructure, electricity, water and drainage systems. A Kalpataru spokesperson says, "With the massive infrastructural and real estate development, Wakad has got a facelift and has become the most sought after destinations. Wakad is now one of the fastest growing localities in Pune."

Sanjay Bajaj, Managing Director - Pune, Jones Lang LaSalle India: "Wakad is an area in Pune that is now being patronized by younger homebuyers and financially growing families. Aundh, to a large extent, has got congested in terms of real estate development potential, and Wakad in the immediate neighbourhood is catching the spillover demand. Wakad is close to the key infrastructure linkages. Also, Mumbai is only an hour and

AN EXCELLENT VALUE PROPOSITION

As the IT parks are nearby and it shares close proximity to Mumbai, Wakad is now becoming the ideal home destination for several buyers says **NISHA SWAMI**



a half away via the Expressway and the Bypass. Wakad has some excellent educational institutions and continues to retain some of Pune's previously plentiful natural splendour and unpolluted environs."

Considering the locational advantage and the increasing need for residential apartments, Kalpataru has constructed two residential projects, namely Kalpataru Harmony and Kalpataru

Splendour at Wakad. Both the projects are in close proximity to Hinjewadi IT Park and a kilometre away from the Mumbai-Pune Expressway. Kalpataru Harmony is a multi-storied tower comprising spacious 2 BHK and 3 BHK flats with finest amenities in it and has been developed in two phases. Kalpataru Splendour offers 2 BHK and 3 BHK apartments with terrace.

Wakad has a number of schools in its

vicinity namely, EuroSchool Wakad, Good Samaritan and Wakad Primary School, among many others. A few colleges like IBMR, Indira, Balaji Institutes and BIMM are also present.

The infrastructural development at Wakad and its connectivity to the Mumbai Pune Expressway towards the west has made Wakad the perfect location. Moreover, its close proximity to the Infotech and Biotech Parks at Hinjewadi,

the Pimpri-Chinchwad Industrial area, the Mumbai-Bangalore Bypass and the Super Express Highway to Mumbai towards the east, Pimple Nilakh and Aundh, towards the south is the Mula river and Balewadi (the Sports City) and towards the north is Thergaon, which have led Wakad to become one of the fastest developing localities in Pune.

Pritam Goyal, Director, Pristine Properties says, "Wakad is a growing region. It is near the IT space and is also close to Mumbai. As the area comes under the corporation limits, infrastructure and basic amenities are good; hence it is preferred by buyers. An added advantage is that it is a stone's throw away from Hinjewadi. "There is a lot of development in Wakad. If something is selling in Pune, it's Wakad. The residential rate per sq ft in the area is around Rs 4, 700- Rs 5,000."

Pristine Properties has a project called Pristine Prolife in Wakad. This is a large township project that offers 2 and 3 BHK lifestyle residences along with a large number of modern amenities and facilities for its residents.

A Kalpataru spokesperson concludes, "With Pune reaching the saturation point, huge development is taking place in the peripheral areas like Wakad. Moreover, the presence of IT companies and the increasing demand of homes from the IT professionals, we see a bright future for Wakad from an investment and price appreciation point of view."

QUICK BYTES

■ THE DEVELOPMENT AT WAKAD AND ITS CONNECTIVITY TO THE MUMBAI PUNE EXPRESSWAY TOWARDS THE WEST HAS MADE WAKAD THE PERFECT LOCATION

■ WAKAD HAS SOME EXCELLENT EDUCATIONAL INSTITUTIONS AND CONTINUES TO RETAIN SOME OF PUNE'S PREVIOUSLY PLENTIFUL NATURAL SPLENDOUR AND UNPOLLUTED ENVIRONS