

# TIMES PROPERTY

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Realty news you can use



BHADRESH GAJJAR

## LOVE THY NEIGHBOUR!

**T**he Ahmedabad realty market is spreading its wings. Local and National level developers are eyeing the Ahmedabad realty market. The scale of development which today's developers are eyeing is quite huge. Supply of homes in thousands is coming around the city. Many townships and mass housing projects are under-construction and many are under pipeline. The mass housing projects will provide ample housing options and quality housing.

Though earlier all housing developments were restricted upto a plot level, now developers are eyeing projects on bigger scale i.e. projects spread in acres of land. The Ahmedabad realty market is going to witness a new era and scale of development in the coming years. These big projects in Ahmedabad are planned considering the principle of sustainable neighbourhood development. Quality consciousness from developers and end-users is a driving factor for such developments.

**DEFINING DEVELOPMENT**  
"Development" is a process that increases choices. It means new options, diversification, thinking about apparent issues differently and anticipating change. Development involves change, improvement and vitality - a directed attempt to improve participation, flexibility, equity, attitudes, the function of institutions and the quality of life.

**THE CONCEPT OF NEIGHBOURHOOD DEVELOPMENT**  
Today in Ahmedabad, the new townships and mass

housing projects are designed considering the concept and principles of neighbourhood development. Neighbourhood Development helps to create vibrant mixed-use neighbourhoods with higher densities and a range of complementary uses. Neighbourhood development is characterised by compact, pedestrian-oriented developments that provide a variety of uses, diverse housing types, and are anchored by a central public space and civic activity. Sustainable neighbourhood devel-

Sustainable neighbourhood development, an emerging trend in the Ahmedabad property scenario, is based on the principle that neighbourhoods should be walkable, affordable, accessible and distinctive

opment is based on the principle that neighbourhoods should be walkable, affordable, accessible and distinctive. A sustainable neighbourhood is a mixed used area with a feeling of community. It is a place where people want to live and work, now and in the future. Sustainable neighbourhoods meet the diverse needs of existing and future residents, are sensitive to their environment, and contribute to a high quality of life. They are safe and inclusive, well-planned, built and run, and

offer equality of opportunity and good services to all. The principles and objectives of sustainable neighbourhood development are Pedestrian-scaled neighbourhoods, Transit-supportive neighbourhoods, Linked open space system, Natural and cultural heritage preservation, significant employment areas, Pedestrian and bicycle routes, minimised impact to natural features.

**INVESTMENT IN TOWNSHIP / MASS HOUSING PROJECT**  
In Ahmedabad investing in



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township and mass housing projects has started picking up. Home-seekers are inclined towards investing in such projects. The Ahmedabad realty market is witnessing genuine affordable housing demand. For end-users, one of the biggest advantages of investing in large integrated townships / mass housing project is that the cost of entry is low compared to investing in the city. Most integrated townships and mass housing projects are coming up at a distance from the city core and this gives the developer an advantage of lower land cost and thus lower offering rates for housing unit compared to city areas. Most importantly, townships are being developed considering the concept of neighbourhood development - the concepts of walk-to-work and walk-to-school are being given due emphasis by today's young consumers. In the long run, quality housing with modern design, facilities, amenities and state-of-the-art infrastructure is going to be developed in these townships and mass housing projects.

Anushrav Bhatt

### QUICK BYTES

■ THE AHMEDABAD REALTY MARKET IS WITNESSING GENUINE AFFORDABLE HOUSING DEMAND. FOR END-USERS, ONE OF THE BIGGEST ADVANTAGES OF INVESTING IN LARGE INTEGRATED TOWNSHIPS / MASS HOUSING PROJECT IS THAT THE COST OF ENTRY IS LOW COMPARED TO INVESTING IN THE CITY.



The author is a city-based housing planner, civil engineer & lawyer