

Airoli

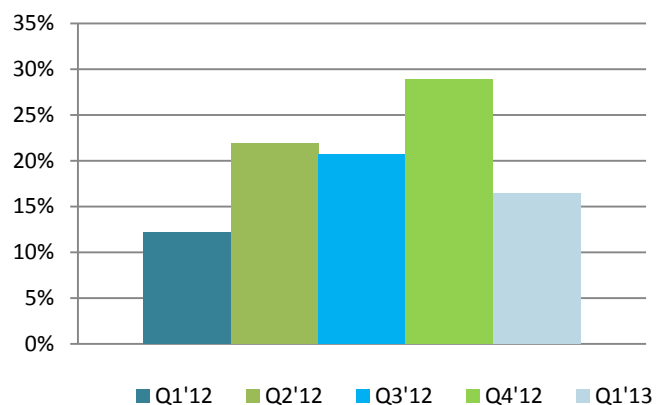
Airoli is a developing micro market in Navi Mumbai. It is situated little off from the main Navi Mumbai suburbs and is closer to Mulund and Thane. It lies on the Thane-Turbhe-Vashi rail corridor; which connects Thane to Navi Mumbai and has been under operation since 2004. Nahur station of the central railways can also be easily accessed by the Airoli Bridge.

Developed by CIDCO (City Industrial Development Corporation), Airoli is now managed and administered by NMMC (Navi Mumbai Municipal Corporation).



Micro Market	Average Capital Values (Price/sqft)
Airoli	7,500 – 9,000
Mulund	10,000 – 14,000
Bhandup	9,500 – 13,000
Ghansoli	6,800 – 8,500
Kopar Khairane	7,500 – 10,000
Vashi	9,000 – 12,000

Residential Demand in Airoli



- It is known for its good road connectivity with Mumbai main land via Airoli Bridge. The Thane –Belapur road connects it to both Thane and Vashi. The Eastern Expressway is also in close proximity
- The way Vashi Bridge contributed to the growth and increased residential demand in Vashi and Nerul, Airoli Bridge has led to expansion of Airoli

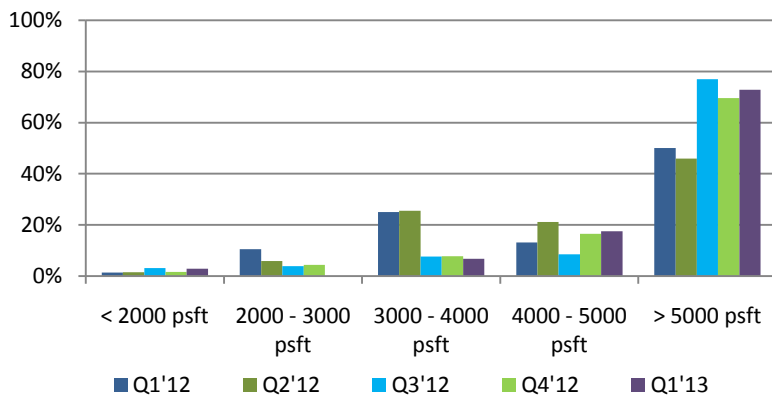
- The capital values of residential projects have appreciated in the range of 70-80% in the past five years
- Projects were priced between INR 4000-4500 psft in 2008-2009, and today the average going rate for residential properties here ranges between INR 7,500 – 9,000 psft
- Due to the presence of mangroves and green belts, lot of projects are facing approval issues from the State Environment Impact Assessment Authority (SEIAA) and Coastal Regulatory Zone (CRZ)
- Even though there are many projects on sale in the market, a buyer must be careful before investing and should only go for projects with all the clearances

Major Residential Projects in Airoli, Navi Mumbai:

PROJECT	DEVELOPER	PROPERTY PRICE (INR psft)
Heritage	Mahaavir Developers	7650 - 7800
Residency	Mahaavir Developers	7500 - 8000
Daffodils	Swaraj Builders	7000 - 7500
Green World	Akshar Group	8000
Signia Oceans	Sunteck	9000
Orion	Sunteck	10000
Newa Garden II	Newa Developers	7000 - 7800

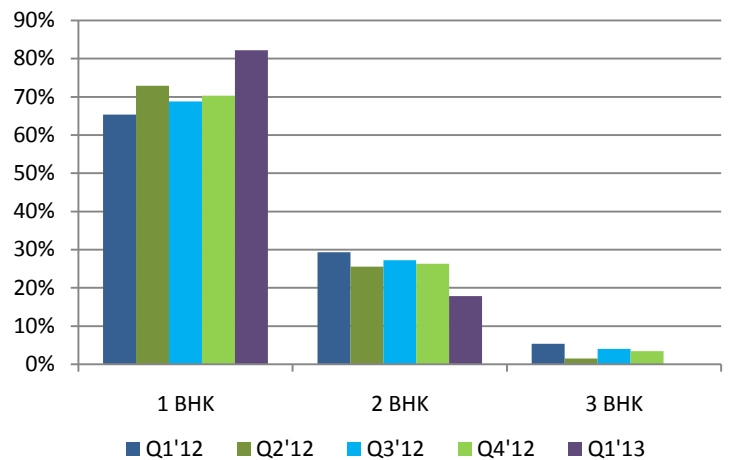
- Airoli is a good investment as well as end use destination as it is close to the job creation centres like the IT SEZ – Raheja Mindspace, MIDC Tech Park, Patni Knowledge Park and industrial belt at Ghansoli
- Also, the ongoing [property rate in Airoli](#) is much less than its busy neighboring localities like Mulund (INR 10,000 – 14,000 psft) and Bhandup (INR 9,500 – 13,000 psft)
- Some of the major sectors in Airoli are Sector 3 (because of the presence of railway station and bus stand), sector 7 and Sector 8 (commercial sectors)
- It is developing as a residential and commercial hub

Budget Preference of Buyers (per Sqft unit rate)



- Thane-Belapur road faces huge traffic congestion everyday especially during peak hours
- There are plans to expand the road and include flyovers, service roads and foot over bridges
- The Bonkode flyover became operational early this year on the Thane – Belapur stretch
- Airoli is also the site for the planned International Diplomatic Enclave (IDE), which would be a high security zone for various countries to establish their consulates
- But since its inception in 2008, IDE has found few takers from foreign embassies and consulates

Unit Type Preference of Buyers



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