

CLUSTER INSIGHT · EDITION V2.0

CL-003 · KIADB / BAGALUR

The aerospace corridor, cheapest in, *now proven.*

North Bengaluru's airport-employment value entry at ₹11,000 psf and 9% YoY, a 15 to 25 percent discount to Shettigere and Sadahalli for the same Boeing, SAP, Collins and Foxconn ecosystem. What v2 adds is the proof: thirteen tracked projects where v1 had two, with delivered Godrej, Assetz and Prestige stock trading at ₹9,500 to 11,000 psf, Purva Zenium handing over in October, and Assetz KVN Niwa & Neo (registered July 2026) as the newest 3 BHK entrant beside Sora & Saki. Thirty-four triggers, and the honest no-direct-metro trade-off, unchanged.

CONTENTS · FIVE SECTIONS

Inside *KIADB / Bagalur*.

Five sections of decision-grade reference on a single cluster. The discount thesis, the trigger stack, the buyer-fit framework, the thirteen-project universe (two active primaries, eleven tracked benchmarks), and the risks worth tracking before commitment.

SECTION ONE · CLUSTER THESIS

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01 The discount, named honestly and now measured

Why ₹11,000 psf buys the aerospace corridor, what delivered resale at ₹9,500 to 11,000 says about the floor, and why the metro is still corridor-edge, not doorstep.

SECTION TWO · THE TRIGGER STACK

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02 34 tracked. 15 high-impact. 2 headwinds.

Boeing, SAP, Collins and Foxconn precision inside the cluster, BIAL T2, the MRO hub, the Jangamakote deep-tech park, the Hennur-Bagalur white-topping, plus the registration-fee and toll headwinds.

SECTION THREE · BUYER FRAMEWORK

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03 Five variables and who this cluster suits

All-in PSF, density across campus-scale stock, builder reliability across seven platforms, trigger depth and the ₹57 lakh to ₹12 crore ladder. Four buyer personas this cluster serves, and two very wrong fits.

SECTION FOUR · THE PROJECT UNIVERSE

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04 Two primaries. Ten benchmarks.

Adarsh Palm Acres and Purva Northern Lights priced against the set they clear: Purva Zenium, the Assetz trio, TVS Auralis, Provident Ecopolitan, Brigade El Dorado, Godrej Ananda and Aqua, Prestige Finsbury Park.

SECTION FIVE · RISKS & NEXT STEP

pp. 15-16

05 Cluster-specific risks and a custom shortlist

Five risks worth tracking. The upcoming events that could change the thesis. And how to book a custom shortlist call for KIADB / Bagalur.

SECTION ONE · CLUSTER THESIS

"₹11,000 psf still gets you the aerospace corridor. The metro is still not part of the bargain. Now the floor is measurable."

Shettigere and Sadahalli trade at ₹13,000. KIADB / Bagalur trades at ₹11,000 for the same Boeing, SAP, Collins, Foxconn and ISRO ecosystem, closer to central Bengaluru than any of them. The trade is the no-direct-metro position: Phase 2B passes through Bagalur Cross before terminating at KIA, corridor-edge proximity, not station-on-doorstep. UPDATED: thirteen tracked rows now show where that discount settles in resale: ₹9,500 to 11,000 psf for delivered Godrej, Assetz and Prestige stock.

₹11,000 /sft +9 %
AVG PSF YOY

34
TRACKED TRIGGERS

83 /100
DEMAND INDEX

SOURCE · BANGALORESELECT TRACKED DATASET · BS_AUTORESEARCH V45 WORKING · 22-AUG-2026

THE THESIS, IN FIVE PIECES

The discount, *measured*.

The aerospace ecosystem is real, proximate and inside the boundary.

Boeing BIETC (5,500 engineers), SAP Labs Devanahalli (15,000 seats), Collins CIOC (2,000 jobs) and Foxconn's Precision Engineering facility at Arebinnamangala sit inside or at the edge of CL-003; NTT Data BLR4 and the ISRO ECLSS campus complete the arc. UPDATED: the Foxconn split is clean in the dataset, precision facility here, the 30,000-job Mega Campus at Doddagollahalli in the IVC catchment. The employer set is operational, not announced.

The metro question, answered without spin.

Phase 2B's airport extension passes through Bagalur Cross before terminating at KIA: corridor-edge proximity, not doorstep. UPDATED: the airport-side leg holds a June 2027 window (contractor seeking March 2027 for civil works); the cityward leg reset to December 2027. The buyer wanting metro front-door belongs in Sadahalli or Shettigere; the buyer wanting the same employment ecosystem at a discount belongs here. The Hennur-Bagalur Road white-topping (June 2026) is the cluster's road upgrade.

Why ₹11,000 psf is the discount, not the floor, and where the floor is.

9 percent YoY tracks the corridor. NEW: delivered stock now prices the floor: Godrej Aqua resale ~₹10,000 to 11,000, Assetz Earth and Essence plots sold at ~₹14,000 of land, Prestige Finsbury Park Regent resale from ₹57 lakh. Primary stock sits just above: Dioro and Beryl from ₹89 lakh (~₹9,500), Ecopolitan from ₹1.29 crore, Auralis 3 BHK from ₹2.12 crore, Zenium ~₹11,350 with October 2026 handover. The discount is real and the floor is delivered, occupier-driven stock.

The industrial-anchor question, still worth answering.

Welspun One (USD 258M, 56 acres) and MMLP Obalapura cement the cluster as an industrial demand zone. Industrial proximity supports rental yield from technical and operations staff; it caps the lifestyle premium office-GCC clusters command. Adarsh Palm Acres at ₹6.5 to 12 crore is still the test of where the industrial-corridor villa ceiling sits; UPDATED: Phase 3 RERA completion is September 2031 and launch was October 2025.

Campus-scale stock is the cluster's character, and its reading error.

NEW · Most new rows are phases of larger campuses: Northern Lights (2,600 on 25 acres), Godrej Ananda (2,200 campus), Brigade El Dorado (1,279 to 1,348 registered in this phase), Sora and Saki (304 registered, 992 campus), Zen and Sato (456 RERA, 412 marketed). The curated sheet repeatedly confused campus totals with registered phases; v2 reads each row as the registered phase unless stated.

KEY TAKEAWAY

KIADB / Bagalur is the aerospace corridor's value entry, and v2 shows what the value actually is: delivered stock at ₹9,500 to 11,000 psf and primary stock just above it, a 15 to 25 percent discount to the metro clusters for the same employers. The trade is still the metro. The right buyer works in the corridor; the wrong one commutes to ORR.

SECTION TWO · THE TRIGGER STACK

"Thirty-four tracked triggers. Fifteen high-impact. The employers are inside the boundary."

KIADB / Bagalur's stack is the corridor's most employment-weighted: Boeing, SAP, Collins, Foxconn precision, NTT and ISRO are inside or at the edge of the cluster, and BIAL, the MRO hub and the deep-tech park sit next door. Infrastructure triggers are roads (the white-topping, STRR) and the corridor-edge metro. Since May, the Foxconn split was cleaned up, the MRO slipped, and the white-topping completed. Two headwinds: registration and the toll.

13

INFRA

13

COMMERCIAL

6

POLICY

1 + 1

SOCIAL · SUPPLY

SOURCE · BS_AUTORESEARCH V45 WORKING · 34 MAPPINGS VIA TRIGGER_CLUSTER_MAP · RETIRED TRIGGERS EXCLUDED

SIX TRIGGERS · HIGH IMPACT · DIRECT CLUSTER RELEVANCE

The in-boundary *employers*.

Filtered to impact = high and direct cluster relevance, updated to August 2026. What changed since v1 is marked. The medium-impact set and the headwinds sit on the next page.

Boeing BIETC + Collins CIOC. 7,500 aerospace jobs inside the cluster.

COMPLETED · HIGH CERTAINTY · **IMPACT: HIGH**

Boeing's ₹1,600 crore engineering centre (5,500 engineers, opened 2024) and Collins CIOC (2,000 jobs, ₹880 crore, November 2024) are both at KIADB Devanahalli within CL-003. High-income engineering demographic, ₹15 to 60 LPA, career-anchored in the corridor.

The core buyer for Northern Lights, Zenium and the Assetz trio works within ten minutes of home - the cluster's demand is occupier-driven, not speculative.

WHEN · OPERATIONAL
SOURCE · BOEING · COLLINS · TIER 1

SAP Labs Devanahalli. 15,000 seats, ₹1,960 crore.

IN PROGRESS · HIGH CERTAINTY · **IMPACT: HIGH**

SAP's second campus is within CL-003; Phase 1 live since 2025, build-out continuing. Software architects and senior engineers at ₹30 to 80 LPA are the cluster's highest-income buyer cohort.

The one employer whose payroll reaches the Palm Acres villa band; if SAP fills its second phase, the ceiling test has its buyer.

WHEN · PHASE 1 LIVE · BUILD-OUT CONTINUING
SOURCE · SAP · TIER 1

Foxconn Precision Engineering. Arebinnamangala, KIADB Hi-Tech Park.

COMPLETED · HIGH CERTAINTY · **IMPACT: HIGH**

UPDATED · The precision-engineering facility sits inside CL-003's southern pocket; the 30,000-job Mega iPhone Campus at Doddagollahalli is a separate site in the IVC-Chaparakallu catchment. Engineering and management staff form a direct buyer pool here; the dataset now separates the two correctly.

Mid-to-senior precision-engineering staff are the Zenium and Ecopolitan buyer; the Mega Campus payroll reaches the cluster only at the margin.

WHEN · OPERATIONAL 2025
SOURCE · FOXCONN / KIADB · TIER 1

BIAL Terminal 2 Phase 2 + the MRO hub. The airport, growing next door.

IN PROGRESS · HIGH CERTAINTY · **IMPACT: HIGH**

UPDATED · T2 Phase 2 (₹17,000 crore, 85M MPPA by 2029) validates the multi-decade demand anchor; the dual-airline MRO hub (66 acres, 2,200-plus technical jobs) slipped, Air India to Q1 2027, IndiGo to 2028. KIADB / Bagalur is the closest residential cluster to both.

MRO technicians at ₹8 to 20 LPA are a new mid-income cohort for Ecopolitan, El Dorado and Ananda - the value end of the ladder.

WHEN · T2 2028-29 · MRO Q1 2027 / 2028
SOURCE · BIAL · AIR INDIA · TIER 1

KIADB Jangamakote Deep Tech Park. 3,000 acres.

ANNOUNCED · MEDIUM CERTAINTY · **IMPACT: HIGH**

Semiconductors, space and EV on 3,000 acres east of the cluster. Multi-year, tenants unnamed; KIADB / Bagalur is the nearest established residential base.

The long-horizon trigger: if the park lands tenants, this cluster is where its engineers rent first and buy second.

WHEN · MULTI-YEAR
SOURCE · KIADB · TIER 1

Harrow International School. IB K-12 complete. The family anchor.

COMPLETED · HIGH CERTAINTY · **IMPACT: HIGH**

Harrow on IVC Road (K-12 complete August 2025) is 8 to 10 km from the cluster; Stonehill and GITAM complete the belt on the neighbouring corridor. The school is the deciding variable for the Palm Acres and Zen and Sato family buyer.

Adjacent, correctly attributed, and decisive for the one buyer profile that pays the cluster's upper band.

WHEN · FULL K-12 FROM AUGUST 2025
SOURCE · SCHOOL RECORDS · TIER 1

WATCH ITEMS · MEDIUM IMPACT · CROSS-CORRIDOR

What sits behind *the six*.

Medium-impact triggers compounding on the employer stack, items whose status is shifting, and the two cost-of-access headwinds the cluster carries.

MEDIUM-IMPACT TRIGGERS · COMPOUNDING EFFECT

Hennur-Bagalur Road white-topping. June 2026.	IN PROGRESS · MED CERT.	The cluster's own road: a white-topped surface on the Bagalur axis improves the daily commute directly. A Tier-4 report of a deadline slip is unconfirmed; flagged, not adopted.	MEDIUM
Bagalur Cross metro. Corridor-edge confidence signal.	ANNOUNCED · MED CERT.	UPDATED · The airport-side leg's June 2027 window (March 2027 civil-works reset in the wind) puts Bagalur Cross in service before the cityward leg. Corridor-edge, not doorstep, but real.	MEDIUM
STRR logistics kicker + Welspun One + MMLP Obalapura.	IN PROGRESS · HIGH CERT.	UPDATED · The operational STRR arc, Welspun's 56-acre logistics cluster and South India's largest MMLP cement the industrial demand zone: rental yield up, lifestyle premium capped.	MEDIUM
NTT Data BLR4 + ISRO ECLSS. The institutional ring.	IN PROGRESS · HIGH CERT.	A 100 MW data-centre campus and a 41-acre Gaganyaan life-support R&D campus add operations and government-aerospace buyers with a distinct profile.	MEDIUM
Karnataka registration fee doubled. 1% to 2%.	COMPLETED · HIGH CERT.	On a ₹1.4 crore Northern Lights unit that is ₹1.4 lakh at closing; on a ₹6.5 crore Palm Acres villa, ₹6.5 lakh. The cross-corridor headwind.	NEGATIVE
Airport corridor toll hike. April 2026.	COMPLETED · HIGH CERT.	Bagalur commuters using NH-44 for the city side carry the revised plaza rates; small per trip, structural per month.	NEGATIVE

WATCH ITEMS · STATUS OR CERTAINTY CHANGING

Invest Karnataka 2025 + Devanahalli SIR.	ANNOUNCED · HIGH CERT.	\$115B committed under Industrial Policy 2025-30 and a 3,117.9-acre SIR next door: the next employer wave's regulatory scaffolding.	NEUTRAL
BWSSB Cauvery Stage V.	IN PROGRESS · HIGH CERT.	Piped water reaches the Bagalur side as the network extends; a documented objection for the older layouts.	NEUTRAL
RBI cycle. Repo held at 5.25%.	UPDATED · HIGH CERT.	The ₹57 lakh to 1.5 crore rungs are the most rate-sensitive in the cluster; the June MPC paused the easing cycle. Treat the 125 bps as banked.	NEUTRAL

PRICED IN

Boeing, Collins, SAP Phase 1, Foxconn precision operational
KIA gateway status
Harrow K-12 complete
Delivered Godrej, Assetz, Prestige resale
RBI cuts already banked in EMIs

PARTIALLY PRICED

Bagalur Cross metro (Jun 2027 window)
Hennur-Bagalur white-topping
Purva Zenium October 2026 handover
SAP second-phase build-out
Air India MRO Q1 2027

AHEAD OF MARKET

Jangamakote Deep Tech Park tenants
BIAL T2 Phase 2 (2028-29)
IndiGo MRO 2028
NTT BLR4 full operations
Cityward metro leg (Dec 2027)

SECTION THREE · BUYER DECISION FRAMEWORK

Five variables, *cluster-read*.

The Decision Pack five-variable framework applied to KIADB / Bagalur, now read against the thirteen-project universe and its delivered floor.

01	All-in PSF in KIADB / Bagalur	Headline ₹11,000 psf. Delivered: Godrej Aqua ~₹10,000 to 11,000, Finsbury Park Regent from ₹57 lakh resale, Earth and Essence plots ~₹14,000 of land. Primary: El Dorado ~₹9,500, Ecopolitan ~₹10,000, Zenium ~₹11,350, Northern Lights ~₹11,000 base (Tier 4), Zen and Sato ~₹14,000, Auralis ~₹15,000 (3 BHK from ₹2.12 crore), Palm Acres ~₹19,000 to 20,000 villas. Add 5% GST, ₹3 to 6 lakh car park and corpus, stamp duty plus doubled registration. All-in lands ₹11,000 to 23,000 by tier.
02	Density & format <i>campus-scale, one villa estate</i>	Northern Lights (2,600 units, 25 acres), Godrej Ananda (2,200 campus), El Dorado (1,279 to 1,348 in phase), Ecopolitan (581), the Assetz apartment pair and Zenium are the apartment core; Earth and Essence is the plotted outlier (67 plots, 25 acres); Palm Acres (196 villas, 30 acres) the villa estate. Read each row as the registered phase: the curated sheet confused campus totals with phases on six rows.
03	Builder profile <i>re-scored, Prestige and Brigade lead</i>	Godrej 78.9, Assetz 71.7 and Puravankara 71.7 Maintain; TVS Emerald 68.8 and Adarsh 65.5 in the Pass band after the August re-scoring (Adarsh on a K-RERA-extended villa delay and a 2022 rescue financing; Puravankara on leverage and Atmosphere's six-year build). Prestige 81.3 and Brigade 80.1 enter as Strong-band platforms with deep delivered records; Provident 63.5, Pass band, on thin closed-out evidence. No Strong-band builder here. At ₹57 lakh to ₹12 crore, phase discipline inside large campuses is the variable.
04	Trigger depth 34 <i>tracked, employer-weighted</i>	34 tracked, 15 high-impact, two headwinds. The differentiator against Sadahalli (31) is direction: Sadahalli's stack points at a station; KIADB / Bagalur's points at payrolls inside the boundary. No single infrastructure event bears the thesis; no single employer does either.
05	Configuration ladder <i>₹57 lakh to ₹12 crore villa</i>	Finsbury Park Regent resale from ₹57 lakh; Godrej Ananda from ₹75 lakh; El Dorado 2 BHK from ₹89 lakh; Aqua resale from ₹1 crore; Ecopolitan 3 BHK from ₹1.29 crore; Northern Lights ₹1.4 to 5 crore; Zenium ₹1.45 to 2.38 crore; Sora and Saki, Auralis, Zen and Sato ₹1.9 to 4 crore; Earth and Essence plots ₹5.3 to 5.75 crore; Palm Acres villas ₹6.5 to 12 crore. The ladder v1 lacked between ₹1.4 crore and ₹6.5 crore now exists.

SECTION THREE · WHO THIS SUITS

Four buyer profiles. *Two* very wrong fits.

The cluster has the clearest buyer-fit signal in north Bengaluru. The right profiles cluster tightly around the airport-corridor employment thesis; the wrong profiles are unusually obvious. Honest negative framing here saves more buyer time than usual.

KIADB / Bagalur *suits*...

-
- 01 **The aerospace, defence or manufacturing professional**
Engineer or senior IC at Boeing, Collins, Foxconn, SAP, HAL, ISRO, NTT or the MRO operations, ₹15 to 60 LPA, career anchored in the corridor for 5 to 10 years. Northern Lights, Zenium or Ecopolitan at ₹1.3 to 3 crore are the natural tickets.

 - 02 **The KIADB management-tier upgrade**
Senior architect, director or VP at the same employer base, ₹40 to 80 LPA, looking at Palm Acres (₹6.5 to 12 crore villas) or Zen and Sato and Auralis (₹2 to 4 crore) for the estate or premium experience without the Hebbal premium.

 - 03 **The Harrow-anchored family buyer**
Family prioritising IB K-12 at Harrow (8 to 10 km) or Stonehill. Resident corporate or returning NRI. The school proximity is the deciding variable; Sora and Saki, Zen and Sato or Palm Acres match.

 - 04 **NEW · The rental-yield and first-purchase buyer**
₹57 lakh to 1.3 crore at Finsbury Park Regent resale, Godrej Ananda, El Dorado or Ecopolitan. Occupier-driven rental demand from MRO technicians and precision-engineering staff underwrites the yield; the 8th CPC wave adds the buyer.

KIADB / Bagalur is *not* for...

-
- 01 **The IT professional commuting to ORR**
A reverse commute from Bagalur to Manyata, ORR or HSR runs 50 minutes one-way without metro intervention, and no station inside the cluster fixes it. If the office is at Manyata, Hennur-Thanisandra at ₹16,000 psf is a far better buy than KIADB at ₹11,000.

 - 02 **The metro-day-one commuter**
Phase 2B passes through Bagalur Cross before terminating at KIA, corridor-edge, not doorstep, and the airport-side window (June 2027) already has a March 2027 civil-works reset in the wind. If walk-to-metro on possession day is the deal-breaker, look at Sadahalli or Shettigere.

SECTION FOUR · THE PROJECT UNIVERSE

"Two primaries. Ten benchmarks. And a delivered floor at ₹9,500 to 11,000 that v1 could only assert."

v1 covered two projects at opposite ends of the ladder. v2 prices them against the universe they actually clear: ten delivered, near-delivered or building benchmarks from ₹57 lakh to ₹5.75 crore. The structural read: the cluster's discount is confirmed by delivered resale, Zenium hands over in October as the live delivery test, and the campus-scale phases (El Dorado, Ananda, Ecopolitan) carry the volume. This section holds the ladder.

12

PROJECTS TRACKED

2

ACTIVE PRIMARIES

₹9.5k–20
k

PSF SPAN

Oct 2026

ZENIUM HANDOVER

SOURCE · OWNER EXPANSION SHEET 01-AUG-2026 · BS_EXPANSION BASELINE V23 · WEB FRESHNESS PASS 22-AUG-2026 (AGGREGATOR FIGURES TIER-3, FLAGGED)

SECTION FOUR · THE PRIMARY PAIR · UPDATED

Two ends of the ladder, *re-dated*.

The active CL-003 primary set as of August 2026. Pricing is illustrative from tracked bands; verify on the official cost sheet.

PROJ-001 · THE VILLA CEILING · ACTIVE LAUNCH · PHASE 3 RERA COMPLETION SEP 2031

Adarsh Palm Acres

PRICE BAND	SIZE RANGE	VILLAS	ACRES	RERA
₹6.50–12.0 Cr	3,400–6,000 sft	196	30	Registered

UPDATED · Vidyanagar Cross, Bagalur: 4 BHK villas on 30 acres across phases, Phases 1 and 2 delivered (2021 onward), Phase 3 RERA ...181025/008181 with completion 30 September 2031 (baseline carried 2030) and a launch in October 2025, not April 2026. At ~₹19,000 to 20,000 psf the estate tests where the industrial-corridor villa ceiling sits.

KEY RISK

Premium villa absorption in an industrial-adjacent cluster depends on SAP and Boeing management-tier demand holding through a 2031 clock.

WHAT TO WATCH

Phase 3 sell-through and whether Earth and Essence plot resale at ~₹14,000 of land supports the villa ceiling above it.

PROJ-013 · THE VOLUME PRIMARY · ACTIVE LAUNCH · LAUNCHED MARCH 2026

Puravankara Northern Lights

PRICE BAND	SIZE RANGE	UNITS	ACRES	RERA
₹1.40–5.00 Cr	2 to 4 BHK	2,600	25	Registered

UPDATED · Launched March 2026 (baseline had September), PRM ...120326/008523 confirmed. 2,600 units on 25 acres: the largest single-developer commitment in the cluster. Price evidence is Tier 4 only (~₹11,000 psf base, ₹80 lakh to 2.64 crore); the ₹1.4 to 5 crore tracked band is being re-verified against a developer cost sheet.

KEY RISK

A 2,600-unit campus absorbing against El Dorado, Ananda and Ecopolitan in the same ₹0.9 to 1.5 crore band, with no Tier 1 price published.

WHAT TO WATCH

A developer cost sheet; Zenium's October handover as the same builder's delivery proof in the same cluster.

NEW IN V2 · THE BUILDING SET

The benchmarks the primaries *now* clear.

Ten tracked rows added since v1. Figures web-corroborated on 22 August (developer pages Tier 1 where marked; several rows rest on search-snippet portal data, Tier 3, flagged); every row carries a verify flag in the workbook.

PROJ-141 · NEARING COMPLETION · HANDOVER OCT 2026 QUOTED

Purva Zenium

BAND	PSF	UNITS	ACRES
₹1.45–2.3 8 Cr	~₹11,350	436	10

UPDATED · Handover October 2026 quoted against a K-RERA June 2027 clock: the cluster's live delivery test. The curated psf of 1,200 was 10x too low. RERA ...071022/005303.

PROJ-038 · UNDER CONSTRUCTION · FROM ₹89 L OFFICIAL

Brigade El Dorado - Dioro & Beryl

ENTRY	PSF	UNITS	ACRES
₹89 L	~₹9,500	1,279–1,348	~10

Official 2 BHK from ₹89 lakh (Tier 1). Unit count 1,279 (portal) versus 1,348 (K-RERA); the curated 5,000 units / 50 acres was the whole El Dorado campus. The curated psf of 1,100 was 10x too low. Brigade is new to the dataset.

PROJ-144 · UNDER CONSTRUCTION · FROM ₹1.29 CR OFFICIAL

Provident Ecopolitan

ENTRY	PSF	UNITS	ACRES
₹1.29 Cr	~₹10,000	581	12

Official 3 and 3.5 BHK from ₹1.29 crore (Tier 1), RERA ...311224/007334. The curated 1,000 units was campus-level. Provident is new to the dataset.

PROJ-085 · UNDER CONSTRUCTION · 2 BHK SOLD OUT

TVS Emerald Auralis

ENTRY	PSF	UNITS	ACRES
₹2.12 Cr	~₹15,000	393	3.71

UPDATED · Official 3 BHK from ₹2.12 crore (Tier 1); 2 BHK sold out; the curated ₹1.2 crore entry was stale. Thanisandra Road / REVA side, borderline CL-002, kept CL-003 on distance.

PROJ-120 · UNDER CONSTRUCTION · RERA MAY 2030

Assetz Zen & Sato

BAND	PSF	UNITS	ACRES
₹2.84–3.9 9 Cr	~₹14,000	456 RERA	7

Sathanur-Bagalur Road: 412 marketed plus 44 studios = 456 registered, RERA ...080525/007728. Borderline CL-006 by address; distance favours CL-003. Portal asks Tier 3.

PROJ-121 · UNDER CONSTRUCTION · RERA APR 2029

Assetz Sora & Saki

BAND	PSF	UNITS	ACRES
₹1.94–2.5 1 Cr	~₹12,500	304 (phase)	11.28

304 registered in this phase against a 918 to 992 campus; RERA ...280324/006745. The curated 990 units was the campus. The mid-ticket Assetz row.

NEW IN V2 - THE DELIVERED FLOOR & THE VALUE LADDER

The delivered floor, and the *full ladder*.

PROJ-028 - DELIVERED 2024 - THE RESALE FLOOR

Godrej Aqua

BAND	PSF	UNITS	ACRES
₹1.00-1.2 8 Cr	~₹10-11k	540	7.2

Hosahalli pocket with Zenium and Earth and Essence; delivered resale at ~₹10,000 to 11,000 (Tier 3, low confidence). Resolves the curated "cluster?" flag to CL-003. The floor the discount settles on.

PROJ-124 - 67 PLOTS - DELIVERED - RESALE

Assetz Earth & Essence

BAND	LAND PSF	PLOTS	ACRES
₹5.30-5.7 5 Cr	~₹14,000	67	25

UPDATED - All four K-RERA completions passed; portals "ready to move". Stage corrected from under construction to resale. Official scale Tier 1; resale asks Tier 3. The plotted reference under Palm Acres.

THE VALUE LADDER - REMAINING TRACKED SET - LOW TO HIGH ENTRY

PROJECT	BUILDER	STAGE	BAND	PSF	READ
Prestige Finsbury Park Regent	Prestige	Delivered 2024	₹0.57-1.30 Cr	~8,500	958 units; Tier 4 price only; RERA not re-surfaced
Godrej Ananda (Ph 2)	Godrej	Under construction	₹0.75-1.45 Cr	~12,500	Ph 1 handing over Jan 2026; 2,200 campus
Dioro & Beryl, El Dorado	Brigade	Under construction	from ₹89 L	~9,500	Official entry; registered phase 1,348
Godrej Aqua	Godrej	Delivered	₹1.0-1.28 Cr	~10-11k	The resale floor
Provident Ecopolitan	Provident	Under construction	from ₹1.29 Cr	~10,000	Official entry; 581 units
Purva Zenium	Puravankara	Nearing completion	₹1.45-2.38 Cr	~11,350	Oct 2026 handover; the delivery test
Assetz Earth & Essence	Assetz	Delivered	₹5.3-5.75 Cr	~14,000	67 plots (land psf); resale

THE STRUCTURAL READ

v1 could only assert that ₹11,000 was a discount and not a floor. v2 measures it: delivered Godrej and Prestige stock trades at ₹8,500 to 11,000, the building set at ₹9,500 to 15,000, the villa estate at ~₹20,000. The discount to the metro clusters is real and it is occupier-driven, not speculative. Zenium's October handover is the next print; Northern Lights needs a Tier 1 price before it can be underwritten at all.

SIDE-BY-SIDE · THE TWO-PROJECT COMPARISON · UPDATED

Choosing between *Adarsh* & *Puravankara*.

The primary decision is a two-end decision, villa estate or volume campus. v2 adds the third option v1 could not: the building or delivered middle.

VARIABLE	ADARSH PALM ACRES	PURAVANKARA NORTHERN LIGHTS
Price band	₹6.50-12.0 Cr	₹1.40-5.00 Cr (Tier 4 evidence)
Size range	3,400-6,000 sft villas	2 to 4 BHK
Total units	196 villas (phased)	2,600 across the campus
Land area	30 acres	25 acres
Metro proximity	Corridor-edge (Bagalur Cross)	Corridor-edge (Bagalur Cross)
RERA status	Registered · Ph 3 completion Sep 2031 (UPDATED)	Registered · launched Mar 2026 (UPDATED)
Possession	Ph 1-2 delivered · Ph 3 2031	2031 indicative
Builder True Score	65.5 · Pass	71.7 · Maintain
Builder delivered	50+ since 1988	50+ since 1975
Project SmartScore	64	67
The middle alternative	Zen and Sato ₹2.84-3.99 Cr	Zenium ₹1.45-2.38 Cr, Oct 2026

BUILDER RELIABILITY · TRUE SCORE BREAKDOWN

Adarsh Developers	TRUE SCORE 65.5	ON-TIME 67	DELAY INDEX 46	<i>Palm Acres Phases 1 and 2 delivered; Phase 3 to 2031. Savana (delivered plots) sits on the IVC side. The cluster's villa ceiling.</i>
Puravankara	TRUE SCORE 71.7	ON-TIME 74	DELAY INDEX 38	<i>Northern Lights launched March 2026 without a published cost sheet; Zenium's October handover is the same builder's delivery proof in the same cluster.</i>
Assetz Property Group	TRUE SCORE 71.7	ON-TIME 74	DELAY INDEX 38	<i>Four rows here: Earth and Essence delivered plots, Zen and Sato and Sora and Saki building. The cluster's most active platform by row count.</i>

SOURCE · BANGALORESELECT TRACKED DATASET · BS_AUTORESEARCH V45 WORKING 22-AUG-2026 · BUILDER SCORES PER BUILDERS.TRUE_SCORE (V1 METHODOLOGY) · PROJECT SMARTSCORES PER V1.1 · BRIGADE, PROVIDENT, PRESTIGE UNSCORED

SECTION FIVE · CLUSTER RISKS & WATCH ITEMS

Five risks worth *tracking*.

Risks specific to KIADB / Bagalur, each named, each with a mechanism for how it would change the thesis.

Risk 01	Campus-scale supply at the value rung Northern Lights (2,600), Ananda (2,200 campus), El Dorado (1,348 in phase) and Ecopolitan sell into the same ₹0.9 to 1.5 crore buyer at once, inside a corridor running launches +41% against sales +1%. Absorption compresses here first if MRO and precision-engineering hiring slows.
Risk 02	No Tier 1 price on the volume primary (new) Northern Lights has no published cost sheet five months after launch; every figure is Tier 4. Until it does, the cluster's largest campus cannot be underwritten, and its 2,600 units are a supply number without a price.
Risk 03	The industrial ceiling Welspun, MMLP and the cargo scale-up deepen the industrial identity. That supports yield and caps the lifestyle premium; Palm Acres at ₹6.5 to 12 crore and Auralis at ₹2.12 crore-plus are testing a ceiling the cluster may not have.
Risk 04	Metro stays corridor-edge Bagalur Cross on a June 2027 window (March 2027 civil-works reset in the wind) is the cluster's only metro exposure. If the metro clusters reprice on opening and KIADB / Bagalur does not, the discount widens rather than closes.
Risk 05	Registration and toll carry-over Registration doubled to 2 percent in August 2025 and the corridor toll rose in April 2026. On a ₹1.3 crore Ecopolitan unit that is ₹1.3 lakh at closing plus a structural monthly cost for anyone commuting the NH-44 side.

UPCOMING EVENTS · WHAT COULD CHANGE THE THESIS

Oct 2026	Purva Zenium handover · the cluster's live delivery test	BENCH
Q4 2026	Northern Lights cost sheet · Godrej Ananda Phase 1 handover follow-through	PROJ-013 · BENCH
Q1 2027	Air India MRO opening	TRG-027
Jun 2027	Airport-side metro leg through Bagalur Cross · revised window	TRG-006 · TRG-008
2028	IndiGo MRO · Jangamakote first tenants · BIAL T2 Phase 2 toward 2029	TRG-027 · TRG-033 · TRG-019

NEXT STEP · KIADB / BAGALUR CUSTOM SHORTLIST

A shortlist for the *aerospace* corridor.

KIADB / Bagalur is a thirteen-row, two-end decision spanning ₹57 lakh to ₹12 crore. We will run the five-variable comparison across the primary you are considering and the building or delivered alternative at your ticket, from Finsbury Park resale to Zen and Sato. All-in PSF against the delivered floor. Density and typology. Builder reliability. Trigger depth. Employment-anchor alignment with your buyer profile. Sent before a 30-minute consultation, so the conversation starts where the data ends.

WEBSITE

bangaloreselect.com

WHATSAPP

+91 99727 09770

EMAIL

bangaloreselect
@gmail.com

INSTAGRAM

@BangaloreSelect

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