

# The Rise of Mixed-Use Developments in the Chandigarh Tricity Area: A Game-Changer for Real Estate

Category: Business

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In recent years, the Chandigarh Tricity area, comprising Chandigarh, Mohali, and Panchkula, has seen a significant shift in the real estate landscape, with mixed-use developments taking center stage. These integrated projects, which combine residential, commercial, and retail spaces in

one location, are rapidly becoming the preferred choice for investors, developers, and home buyers.



**Chandigarh's urban landscape is transforming, offering a unique blend of residential, commercial, and recreational spaces**

### **The New Real Estate Paradigm: Mixed-Use Developments**

Mixed-use developments are redefining urban living by offering a blend of residential, office, retail, and entertainment spaces within a single complex. These projects cater to the evolving demands of residents who prefer living in close proximity to their workplaces, shopping centers, and leisure facilities. The trend is not just a passing phase but a fundamental shift towards sustainable, connected, and vibrant communities. The Chandigarh Tricity area, with its growing

economy, expanding infrastructure, and increasing demand for modern living spaces, is seeing a surge in mixed-use projects.

**Mr. Prateek Mittal, Executive Director of Sushma Group**, one of the leading real estate developers in the region, comments on the trend, *"The demand for mixed-use developments has been steadily increasing in Chandigarh and its satellite cities. These projects are no longer a luxury but are now becoming the need of the hour. With residents seeking convenience, connectivity, and integrated lifestyles, the mixed-use model provides an all-encompassing living experience. We at Sushma Group are continuously exploring opportunities to expand our portfolio with such developments."*

### **Benefits for Investors and Developers**

Investors and developers alike are increasingly recognizing the advantages of mixed-use developments. These projects offer a steady income stream from commercial and retail spaces, while residential properties ensure long-term capital appreciation. The diversified nature of these developments mitigates risks, making them attractive investment opportunities.

**Mr. Akshay Taneja, MD, TDI Infratech Ltd.**, highlights the financial upside, *"Mixed-use developments represent the future of real estate in the Tricity. They provide a smart investment opportunity by offering diversified returns. The integration of office, retail, and residential spaces in a single location reduces vacancy risks and increases footfall, which in turn boosts the commercial viability of the entire project."*

### **Sustainability and Community Integration**

Another key reason behind the rise of mixed-use developments is the growing emphasis on sustainability and community

integration. Developers are incorporating green building practices, energy-efficient designs, and smart technologies to ensure that these projects are environmentally responsible and future-ready.

**Mr. Mohit Goel, Managing Director of Omaxe Group**, elaborates, *"Mixed-use developments are a response to the modern-day need for sustainability. These projects are designed to create walkable communities where residents can live, work, and play without having to travel long distances. Not only do they reduce the carbon footprint, but they also create a sense of community, which is crucial in today's fast-paced urban environment."*

### **Meeting the Demands of a Modern Workforce**

As the regions business and IT sectors expand, the demand for mixed-use developments that integrate workspaces with residential areas is increasing. The pandemic has also accelerated the trend towards work-from-home arrangements, making it more important than ever for people to have easy access to their offices and commercial spaces.

**Mr. Tejpreet Singh Gill, Managing Director of Gillco Group**, believes the trend aligns with modern work culture, *"The demand for work-life balance is stronger than ever. With more people working remotely or opting for hybrid work models, the need for integrated living spaces has skyrocketed. Mixed-use developments provide a seamless lifestyle by offering everything under one roof- from offices to homes to entertainment. This is a concept that resonates with today's professionals."*

### **Creating a Vibrant Future for Chandigarh's Tricity**

The mixed-use development model is not only about convenience;

it's about creating vibrant, self-sustaining communities that can cater to the diverse needs of modern families and businesses. These projects promote an environment where people can live, work, and socialize in one location, which reduces commute times and fosters stronger social connections.

**Mr. Piyush Kansal, Executive Director of Royale Estate Group,** sums up the potential of mixed-use developments in Tricity, *"We are witnessing a paradigm shift in the way people live and work. The Tricity area is evolving into a dynamic, cosmopolitan hub, and mixed-use developments are at the forefront of this transformation. These projects provide a holistic approach to urban living and represent the future of real estate in the region."*

With the real estate market in the Chandigarh Tricity area growing at a rapid pace, the rise of mixed-use developments is poised to transform the urban landscape. Developers, investors, and residents are all embracing this new approach to urban living, which offers unparalleled convenience, connectivity, and sustainability. As more developers explore the potential of these mixed-use projects, the future of the regions real estate industry looks more promising than ever.

