

# THEME for a DREAM

Affluent, globetrotting Indians and NRIs with purchasing power are driving a demand for theme-based premium housing that takes luxury to a whole new level



Clip: 2 of 2

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**L**UXURY housing with larger spaces, fancy facades and super amenities is passé. Now, developers across the country are busy enticing a new breed of home buyers with specific themes such as European, Singaporean, Spanish, Mediterranean and forest-style homes to sell their luxury housing projects. Experts say that the exposure to top of the line international concepts has changed the perception of what actually constitutes luxury. Now, NRIs who return to settle down in India as well as frequent flying Indians exposed to the best in the world want high end abodes to match their high flying lifestyles.

As buyers get more demanding, developers are pulling out all the stops to lure them. Like, for instance, Sobha Developers is constructing a 36-acre Mediterranean-themed luxury township about 4 km from Hebbal Ring Road in Bangalore. "The township will have ornate fountains, monumental arches, pebbled pathways, shady walkways, slatted wooden window shades, arched facades and acres of greenery," says J C Sharma, vice-chairman and MD, Sobha Developers. With a price tag of Rs 1 crore plus, the project, Sobha City, with a total of 1,537 units of super luxury homes will be ready for possession by March 2017.

Then there's Casa Espana, a Spanish-inspired hacienda project in Mohali, near Chandigarh, being developed by ATS Infrastructure. "Set against the backdrop of verdant green spaces, this slice of Spanish country style living will be a milestone in luxury and opulence," says Sanjeev Kathuria, deputy chief operating officer at ATS Infrastructure. Expected to be ready by December 2016, the luxurious Casa Espana towers have been designed by acclaimed architect Hafeez Contractor and are spread over a 25 acre campus with 70 per cent open space.

The company has also launched a similar project, ATS Pristine, over an 18 acre campus at Noida's Sector 150. "We have seen a rising demand for Spanish-themed-luxury homes among young upwardly mobile home buyers with international exposure," Kathuria says. This project, too, will be ready by December 2016 and offers three and four bedroom apartments with servant quarters in 1,750, 2,300 and 3,200 sq ft area ranges, carrying a price tag of Rs 80 lakh, Rs 1.5 crore and Rs 1.45 crore, respectively.

There's Mediterranean flavour to be found at Tata Housing's La Montana in Vadgaon near Talegaon on the outskirts of Pune. Designed by international architects F+A of the US, it offers 639 apartments priced over Rs 4,600 per sq ft. Spread over 20 acres of lush green terraced land, La Montana with 70 per cent open space, offers an uninterrupted view of the Western Ghats. The Mediterranean theme permeates the

entire township with walkways and pebbled garden paths within and in between complexes; lush green lawns throughout the open plazas and courtyards add to the aesthetics. "Our porticos, classic arches, cut stone facades, terracotta railings, red roof tiles, wrought iron and stucco all exude a distinct Mediterranean flavour," says Brotin Banerjee, managing director and CEO at Tata Housing.

Singapore is the inspiration for Bloomfield, a project by Amit Enterprises Housing in serene Ambegaon near Pune. The 16.5 acre campus offers luxurious bungalows, villas and apartments in a scheme that draws inspiration from Singapore's ethnic, yet cosmopolitan lifestyle. The project has been designed by a Singaporean architect with ultra-modern amenities and no less a personality than Sachin Tendulkar owns a home here. "The project is almost completely sold out, with only two flats and a limited number of bungalows left for sale," says Kishor Pate, chairman and managing director at Amit Enterprises Housing.

The classical architecture of Venice, its waterways and arched bridges have been replicated in a Bangalore project, Purvankara Venezia. "The richness, colour, light and texture of the city of Venice that our complex seeks to reflect has been a huge draw," says Ashish Puravankara, joint managing director at Puravankara Projects, adding that all but 30 odd units had been sold out.

Then there's a forest concept that's been launched by Marvel Realtors on a 22 acre campus, also in Pune. Called Marvel Selva Ridge Estate, it's an ultra luxury residential gated community project with an investment of Rs 190 crore at Bavdhan. Its main theme is its scenic landscaped 10 acre forest reserve. Spacious homes with state-of-the-art specifications and amenities are built amidst lush greenery, with an unrivalled view of the forest reserve. "No two villas or apartments are parallel to each other so that residents can take in the beauty of the flora and fauna in absolute privacy," says Vishwajeet Jhavar, managing director at Marvel Realtors. With the forest reserve and open spaces covering 92 per cent of the property, Marvel Selva Ridge Estate is planned through a sustainable green programme and has even obtained a platinum green pre-certification under the Indian Green Building Council (IGBC)-green homes category.

"Over the last few years, a number of projects in the premium and luxury residential segment have been conceptualised and successfully marketed with specific themes. This new breed of exclusive homes is a definite lifestyle statement, far more evolved

from yesteryears when a premium home used to mean just a house that is centrally located, large and comfortable," says Om Ahuja, CEO - residential services, Jones Lang LaSalle India.

The new breed of premium and luxury homes offers a mix of grandeur and high-end contemporary facilities for those who are upwardly mobile, both in terms of wealth and aspirations, he says. "These homes offer range from the elegant and contemporary to the lavish and plush in their design and facilities. They are often conceived and developed on a specific theme, such as a country-based ethos or a sports activity," Ahuja adds.

Shveta Jain, executive director, residen-

tial, Cushman & Wakefield India, another international property consultancy, believes that theme-based luxury housing has opened the gates of an exclusive lifestyle choice for Indians who have plenty of options to choose from to realise their architectural fantasies.

She says demand for themed housing is driven by affluent well-travelled Indians and NRIs as both aspire for the cosmopolitan lifestyles they have seen abroad and live in stylish and aesthetically done interiors which cater to their sensibilities. "Rising income levels and growing middle class have made themed housing popular in India and currently many property developers have various themed projects underway

in cities like Bangalore, Pune, Mumbai and NCR," Jain says.

According to her, prominent property developers have forayed into this segment as "theme based living" provides a unique differentiator to their projects around which their marketing campaigns can be designed that helps them attract more eyeballs. "Themed housing projects costs up to 30 per cent more than regular constructions and enhanced architectural elements in such projects will also take more time for completions," Jain says. Clearly, this is an evolving trend in India and here to stay.

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