

INFRASTRUCTURE, REAL ESTATE MARKETS

ASHIANA HOMES – THE CENTER COURT, LETS PLAY AND REJUVENATE

We often write about <u>Dwarka Expressway and upcoming residential apartments</u> along this under development connectivity between Gurgaon and Delhi. In the past our posts have hinted on the slowdown in property market here due to delays in execution of the road and infrastructure alongside it. However, in my recent excursions along various patches of this road I found that Government machinery has suddenly woken up to the reality as there are various infrastructure developments now shaping up here. Moreover, with the Government committed to rehabilitation of affected families of land acquisition the road connectivity will be fixed by end of the year 2016, hopefully!



Ashiana Center Court Under Construction

Ashiana Homes, a mid-sized developer of NCR, has forayed into first large scale residential property development with The Center Court residences at Sector-88A, <u>Dwarka Expressway</u>. Let me be honest I have been a resident of Gurgaon since the year 1989 when we knew only four sectors in the city, though now the list extends well beyond Sector 100. Sector 88A as people familiar with Gurgaon might just know is along the Pataudi Road and current access to Ashiana Homes' project is along a developed road to Garhi Harsaru, which is famous as a container depot on Indian Railways route. If one worries about current connectivity to projects sites at Dwarka Expressway, this is one site which can be accessed from Pataudi Road through Sector 10A or through main Gurgaon city. The project Center Court is being developed under the joint venture vehicle between Ashiana Homes and Landcraft Group. Also the project is financed by Piramal Group and one can read all these partnering firms names outside the marketing office at the site. Before we describe the rest let me talk about pricing here. The apartments here cost Rs. 6,750 per sq ft of salable area as base price. A 2 BHK apartment will thus end up being Rs. 1.20 crore or so inclusive of all charges. Company is offering possession linked plan as well as a subvention plan to ease the burden of payments to buyers. Since I just got done with the least important thing on this project let me just explain what might impress everyone here.



Current Road to Garni Harsari.

So this sports themed project features what the modern day professional and his/her family may desire – tennis academy managed by Mahesh Bhupathi, fully equipped gym branded by Sportsfit (owned by cricket captain MS Dhoni), 2 cricket pitches with bowling machines, 2 swimming pools and several trails for jogging and cycling. To add to the amenities there is a Gold Class theatre here. Close to 80% of the 14 acre land is being left for recreational and amenities purpose. This also allows creation of 1.5 km of jogging and cycling track. Moreover to restrict vehicular movement inside the campus the parking ramps are placed very close to the entry gates. When I spoke to the Company I was informed that various elements of design – architecture, landscaping, lighting, have been conceived with partnership with World renowned firms. At the main gate there is a provision of an air conditioned cabin that can serve those waiting to get onto school bus or to drop kids, this is a simple and novel idea which I found quite well thought of. Company has opened bookings across 4 towers of the 8-9 planned on this site. These towers are G+29 structures and likely to provide panoramic views of farmlands and Dwarka Expressway. Every apartment comes with marble flooring in living and dining and wooden flooring in bed rooms. There is provision of split air conditioners in all rooms and there are ample balconies attached to rooms. The project is flanked by a 60 meter road on one side and 24 meter road on the other. There will be dedicated commercial and residential developments between Center Court and Dwarka Expressway.



Pataudi Road turning at Amira Foods

More on the location, Sector 88A is about 6.5 km away from Kherki Daula toll plaza when the Dwarka Expressway is completely ready. The patch of this road in front of this sector has been operational for past few years and is well kept. In recent months I have seen development of civic amenities such as power, sewage and drains in this area. Pataudi is about 20 km away on the Pataudi Road next to this sector. If one knows of the Amira Foods factory in Gurgaon, it is very easy to think of this project site which is just behind this factory. That said Dwarka Expressway region witnessed a slow down in the past one year and may see a revival on certainty of road development and habitation of units which might be delivered in coming months.