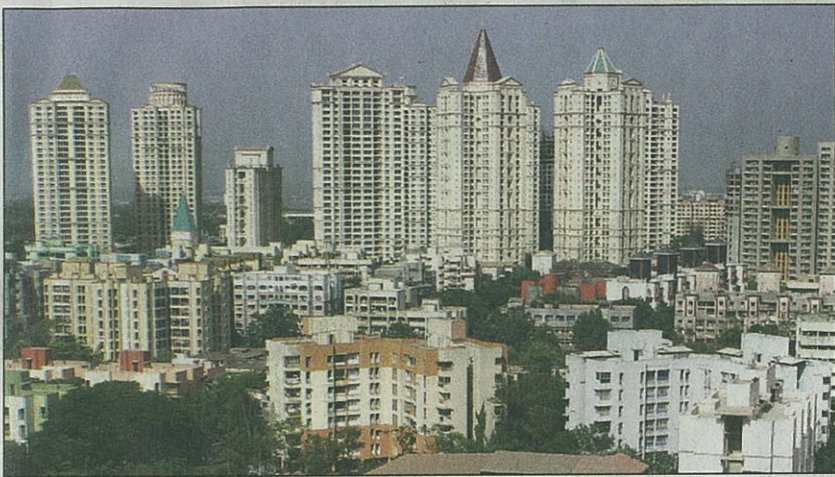


HOT AND HAPPENING - THE PERFECT RECIPE

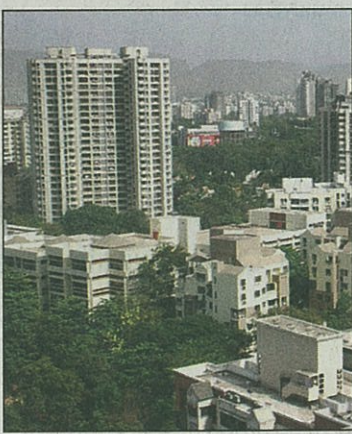
Kamlesh Pandya takes Thane as a 'role model' and outlines the evolution of a budget home destination into a 'hot and happening' place



PICS: NASSER LALLUE

Being the next most affordable residential destination and neighbouring suburb of Mumbai, Thane also has the advantage of being a vibrant and lifestyle residential location, says Smita Thorat, founder, Regenti Corp. "It all adds up to being a 'hot and happening' residential destination. Thane west was predominantly an industrial hub with locations such as Wagle Estate, Ghodbunder Road, Pokhran Road no 2 and Kolshet Road. However, now these locations have been transformed into large residential townships with leading developers such as Hiranandani, Kalpataru, Lodha, Rustomjee, Kanakia, Runwal, Neelkanth, Dosti, Sheth, etc., adding landmarks," she explains.

The emergence of new business districts in the nearby locations, like Vikhroli, Powai and Ghansoli, has also made Thane a preferred destination for home buyers, similar to a planned integrated development comprising residence, malls, schools, commercial spaces, etc., in areas such as Hinjewadi in Pune or Whitefield in Bengaluru, due to growth in the IT/ITeS sector, says Percy Chowdhry, director, Rustomjee Group. The lifestyle quotient of the city is also changing with numerous retail options, multiplexes and other leisure facilities coming to town with biggest of spaces and offerings. "With the development of malls, multiplexes, the influx of big retailers, cosmopolitan population and modern lifestyle; the location is also witnessing migration from across Mumbai," adds Chowdhry. Beyond these amenities are the ones being provided in townships. "The Rustomjee projects focuses on the children-friendly aspects in the



amenities provided and design aspects of the houses. The project will also have an innovative learning centre for kids - Leon's World. The project has also been designed and certified with IGBC gold ratings to meet energy efficient standards prescribed by IGBC green homes," he adds.

As Mumbai grew outwards, Thane was the first to gain as a result of development which grew from the eastern expressway, says Shrenik D Siroya, CMD, Siroya Group. "With the flyovers on the eastern expressway, Thane has become a very accessible location from all parts of Mumbai. Since the developments there are more recent than the rest of the city, the infrastructure planning is significantly better. For example, Ghodbunder Road which boasts of six lanes in each direction," he points out.

Thane has evolved rapidly in the last five years, says Dhaval Ajmera, director, Ajmera Realty & Infra India Ltd. "Thane has undergone a drastic change - infrastructure in

Thane has been improving considerably over the years and the positives show."

Excellent infrastructure, many township projects with lots of greenery and basic amenities like schools, hospitals, shopping outlets and malls, etc., make Thane a hot and happening residential destination, says Vinod Thakkar, CEO, Square Feet. "The wide choice of projects available, from various branded developers, explains why it has been a success story all the way," he adds.

Lakshman Bhagatani, CMD, Jaycee Homes Ltd, lists, "Good schools, colleges, hospitals, entertainment hubs, etc. Plus, Thane is centrally located and homes here are comparatively cheaper than locations in Mumbai's central suburbs. Also, its closeness to Mumbai and easy access by road and rail makes it an attractive residential destination option. Furthermore, Thane is less congested than Mumbai" Bhagatani explains about Thane's attractiveness as a residential destination.

Over the years, Thane has undergone a significant makeover as far as realty growth is concerned, says Anshuman Magazine, chairman and MD, CBRE South Asia Pvt Ltd. "Some of the positive factors that have fuelled this growth include its central location and connectivity, plus the integrated townships which were developed due to availability of large land parcels."

Proper infrastructure and economical real estate is helping Thane grow from a typical business district towards a high-end urban lifestyle destination, says Deva Jyotula, centre manager, KORUM.

"Way back in 1989, when we launched 'Brahmand' on GB Road, it was just an affordable home project. We sold around 225 flats in just one week, priced at Rs 331 per sq ft," recalls Kamal Kabra, director, Kabra Group. "Today, Thane has lifestyle homes and is a 'hot and happening' destination, thanks to the infrastructure and connectivity and above all, the greenery - with the backdrop of Yeoor hills," he points out.

Suraj Parmar, MD, Cosmos Group says, the growth in Thane's residential realty has supported the 'hot and happening' tagline. "Across the Mumbai Metropolitan Region (MMR), I have yet to see any other urban conglomeration develop as fast and as beautifully as Thane has done. It truly deserves the tagline of a 'hot and happening' residential destination," concludes Suraj Parmar.