

# WITHIN YOUR REACH

**THANE  
FOCUS**

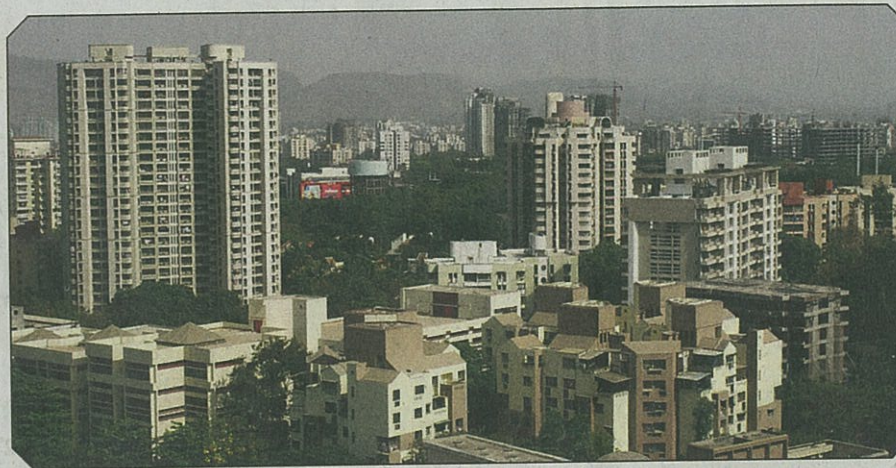
A CONSUMER CONNECT INITIATIVE

Thane is the perfect example of a city which underwent a metamorphosis, says Kalpesh Shah, president-elect, National Association of Realtors, India. "It has everything that one would want in an ideal residential destination - housing options across budgets along with amenities and facilities that enhance lifestyles. The sheer number of new residents it has attracted more than underscores the vibrancy it has," he adds.

"In the new millennium, Thane gradually emerged among the most preferred residential places for home buyers," offers Shailesh Puranik, MD, Puranik Builders Pvt Ltd. "The luxurious lifestyle, connectivity, infrastructure and its affordability, are the factors which have led home buyers across the price spectrum, to choose Thane as their favoured residential hub. With the growing infrastructure and the residential development in Thane, many malls, multiplexes, amusement parks and entertainment destinations that set real estate in Thane on global standards, also add to the lifestyle quotient," he feels.

"Over the years, Thane has undergone a complete makeover; from an industrial hub to a well-developed city in itself," feels Percy Chowdhry, director, Rustomjee Group. "Cost advantage is the main cause of the rise in demand for Thane which is coupled with good infrastructure and good connectivity by rail and road to other locations of Mumbai. The city has witnessed the growth of commercial office and retail spaces which has helped in the growth of the area. The city with its own character and economic drivers, including large businesses, has driven the demand for residential properties mostly in the last five years and has witnessed the demand across the strata - from one BHK houses to luxurious apartments," he elaborates. "Thane has evolved as a satellite town to the MMR, similar to what Gurgaon and Noida are to the capital," he compares.

Thane has developed into a residential destination which offers 'affordable luxury' to



PICS: NASSER LALLJEE



What makes Thane such a vibrant residential destination and what are the factors that add to its lifestyle-quotient? **Shilpa Pandya** takes a closer look

## QUITE SIMPLY, THE RESIDENTIAL DESTINATION OF CHOICE

home seekers, says Gautam Thacker, group director, Vijay Group. "Ghodbunder Road is an apt example of how well developed infrastructure and amenities within residential complexes have contributed to making Thane a residential destination of choice," he adds.

Sonesh Dedhia, director, Dedhia Group, says that the beauty of Thane has been the natural environment and the smooth manner in which man-made structures dovetailed into a 'perfect fit'. "At times, it is difficult to decide whether it is on par with a part of Mumbai or

a separate city that is better than Mumbai," he wonders. The infrastructure here has vastly improved as compared to what it was a decade ago, feels Lakshman Bhagtani, CMD, Jaycee Homes Ltd. While Thane has all the amenities which attract home buyers, what makes it an attractive residential destination option? "To my mind, it is Thane being less congested and greener than Mumbai. Of all the factors, this one has made it a viable option for home buyers," he adds. "The demography is a healthy mix of the working class

with businessmen," points out Anshuman Magazine, chairman and MD, CBRE South Asia Pvt Ltd. "Thane has good quality schools and hospitals which add to the overall acceptance. There are a lot of infrastructural initiatives planned by the authorities which makes it an ideal location," he shares. Social infrastructure such as malls, restaurants, shopping and leisure activities like boating, etc., are rarely found in other similar locations.

Deva Jyotula, centre manager, Korum Mall explains that "Rising disposable incomes and

the presence of high quality retail infrastructure, like Korum Mall, have defined and developed the lifestyle," he affirms. Thane is one destination in the mid-market segment where large land parcels for large developments are available, explains Sumeet Mehta, MD, Paradigm Advisors. "This enables developers to build smaller townships with amenities and facilities that enhance the lifestyle of residents," he feels. "This, along with easy connectivity to business districts, has resulted in the middle level executives preferring Thane, given its better lifestyle," he shares.

Even though rates in Thane are higher as compared to previous years, it is still considered the preferred location to reside in on the suburban section of the CR, offers Smita Thorat, founder, Regenti Corp. "The main advantage which Thane has, as a vibrant residential location, is its well-developed road and rail connectivity. The four railway stations within the Thane limits, handle a massive number of commuters who travel for work every day. The rail linkages of Thane-Vashi and Diva-Panvel, powers the Thane-Navi Mumbai connectivity which has also added to the demand in Thane as a preferred location over other areas," she defends.

Thane is the new face of property near

Mumbai, asserts Shrenik D Siroya, CMD, Siroya Group. "In fact, it faces supply issues in terms of land availability which has resulted in sky rocketing prices. As the developments here are more recent than the rest of the city, the infrastructure planning is significantly better. New projects that are coming up in Thane, give better value for money for end users and investors, where the property appreciation opportunities are tremendous. State-of-the-art facilities are available in these buildings," he sums up.