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Retirement homes have more takers

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Retirement homes appear to be garnering bookings faster than residential and commercial segments.

Ashiana Housing, which plans to build 166 homes in Lavasa in the first phase, has been able to log bookings for over 95 units. The units are slated for delivery by October, 2011.

Lavasa is an all new hill-town on a 25,000 acre spread being developed by Hindustan Construction Company, near Pune.

Mr Manoj Tyagi, Vice-President, Ashiana Housing, said for the first phase, Ashiana had over half-a-dozen bookings from the US and Dubai, besides 20 per cent from Pune and about 50 per cent from Mumbai.

The cost per sq ft for apartments is Rs 2,950, and for villas between Rs 3,250 and Rs 3,400. The total project, comprising 475 homes, is expected to cost Rs 200 crore.

RETIREMENT RESORT

The Lavasa project is the third retirement resort after Bhiwadi (NCR) spread over 15.5 acres with 640 units and Jaipur, which is on 7.5 acres comprising 310 apartments, by the developer.

The units at Lavasa will be villas and multiple choice apartments.

The project will come up on 30 acres with the constructed area measuring 6.20 lakh sq ft. The developer has obtained the land on a 999 years lease from Lavasa Corporation for a consideration of about Rs 8 crore.

MAINTAINED BY BUILDER

The homes at Lavasa will be managed and maintained by an in-house facility management arm of the Ashiana Group.

Moving in and bill payment services will be provided.

SERVICES PROVIDED

Mr Tyagi said the interiors of the units were designed to cater to the needs of senior citizens. Emergency switches at different places, large switches in red colour, inbuilt night lamp, smooth corners, mat finish and anti-skid tiles would be provided to ensure residents' safety.

The project is a wheelchair friendly campus.

The premises will also house a club, swimming pool, badminton court and gymnasium. The developer will charge Rs 4 for a sq. ft. as maintenance charge.