

VILLA PARK BY ELYSIUM REAL PROPERTIES PVT. LIMITED

Project Star Rating – “Coimbatore 5-Star”

Project Star Rating Rationale

- Project developer quality** – The developer has 6 years of experience in developing real estate projects in Coimbatore city. The developer has completed 4 projects aggregating 1.45 lakh square feet (lsf) of saleable area both in residential as well as commercial segment in Coimbatore till date. Besides, the developer has six ongoing projects, including Villa Park. **Project construction quality and amenities** – Adequate track record of project contractors, adequate project amenities and recreational facilities which include Club house and lawn areas. The project primarily constitutes of 50 residential G+1 villas. The project is in initial stage of construction with site excavation and foundation work nearing completion for all Villas. Besides, the superstructure construction work is also going on the few villas where foundation work is already completed.
- Project legal quality** – The project’s land title is clear and marketable (Title search done by Ramani and Shankar advocates). The title search for the property is done for 30 years as against minimum 13 years required as per Directorate of Town and Country Planning (DTCP). Besides, the project has received all clearances required for the project from the DTCP.
- Project financial quality** – Low funding risk owing to high bookings status and debt-free nature of the project.



Project Profile

Project Name	Villa Park
Project Type	Residential
Project Location	Kalapatti, Avinashi Road, Coimbatore
Development Type	Bought out land
Project Start Date	August 2011
Scheduled Project Completion Date	August 2013
Agreed upon Possession to the customer	Within 24 months from the date of booking
Total Saleable Area	1.08 lsf having 50 G+1 residential Villas
Construction Status	The construction works for the project are in initial stage with site excavation and foundation work on all 50 villas nearing completion. Further, superstructure construction work has commenced in the 8 villas where foundation work is already complete.

Project Developer Profile

Name of the company developing the project	Elysium Real Properties Pvt. Ltd.
Project developer group	Elysium Real Properties Pvt. Ltd.
Development Experience of the developer group	6 years
No. of years in the industry	6 years
No. of projects developed till date	4
Total Area developed till date	1.45 lsf of saleable area
No of projects ongoing	6 (4.56 lsf of saleable area)

Project Developer

The developers have been in the real estate industry since February 2006 and have worked primarily in residential and commercial real estate development in Coimbatore. As on May 31, 2012, the developer has completed 4 projects since inception and all the projects are in Coimbatore. These projects aggregated 1.45 lsf of saleable area. The developer has its own technical team monitoring the project's progress on a daily basis. An excel-based MIS system is used to record and keep a track of project activities.

Project Details

The project is situated in Kalapatti, an upcoming residential region on Avinashi Road (NH-47), a major commuting route in Coimbatore. The project is 5.6 kms from Coimbatore Airport and is very well connected through the road. The company has outsourced the architectural design works, structural consulting and the civil construction works to Khan Global Design (KGD).

Villa Park consists of 50 residential units. This entire project stands over a land bank of 2.05 lsf and has a total saleable area of 1.08 lsf. The project uses an FSI of 0.80x.

Highlights of the project

- Rainwater harvesting plant
- Water softening plant
- Over head tanks for each villa.
- Lawn areas and club house
- Individual septic tank for each villa
- Partial Power back up (generators)

The project uses column footing foundation in which construction and the excavation work is carried out 6-8 ft into the earth till hard strata is found.

- The development of project is in initial stage. As on May 31, 2012, the company has incurred 32.56% of total construction cost.
- As on May 31, 2012 the land excavation and foundation work in the project has been going on. Super structure construction work has been going on for 6 villas out of 50 villas to be developed.

Brief particulars about various contractors are as follows –

1. Architects, structural consultants and Civil Engineers

The company has outsourced architectural work, structural consulting and civil engineering works to KGD. KGD is an experienced contractor in south India, whose expertise is in constructing real estate assets across various categories. KGD has successfully completed many projects in south India and at present is associated with ongoing 28 residential projects and 11 commercial projects. KGD is also a contractor to a residential high rise tower in Dubai "Dubai Towers".

Project Legal status

- The title search for the entire land (2.05 lsf) is done for 30 years as against minimum 13 years required as per DTCP.
- Environmental clearance is not needed since the company takes approvals for individual villas instead of taking approval for entire project.
- Since all the buildings are G+1 stories, no high rise clearance is required. Furthermore, the project doesn't require CRZ or aviation clearance since it is neither near coastal region nor in the vicinity of aerodromes.
- The draft sale agreement, though is adequately detailed, does not mention the details of conveyance deed and details on society formation.
- The possession date in sales agreement is linked to booking date.

Project Financial Status

- Out of the total project cost, customer advances comprise 88.88% and balance is promoter's contribution.
- As on May 31, 2012, the company has already incurred 40.05% of the total project cost (32.56% of construction cost). The remaining project cost is to be funded through promoter's funds and customer advances.
- The company has received bookings of 86.00% from the project (43 units out of total of 50 units). The entire project cost can be covered with the existing bookings of the project, thus, the project funding risk is minimal.

Project Photographs



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