



# A preferred choice

**From hip malls to state-of-the-art residential projects, Thane has already become the preferred residential destination for people, especially the younger generation, looking for accommodation in Mumbai suburbs, writes Vibha Singh**

**F**or the young couple Vivek and Ayesha Kumar, Thane has proved to be a boon as they both are working in Vikhroli and buying a house in and around that area was out of their budget. However, after searching around, they found a 1-BHK house in their budget in Majiwada. For them, the area offers a lifestyle, which has a mix of both traditional, as well as modern culture. Mayur Shah, managing director, Marathon Group, says, "Thane has huge potential as a real estate destination and is equipped with latest infrastructure and improved lifestyle." The culture, as well as the lifestyle of people in Thane not only contain the cosmopolitan effect of Mumbai but also retain the real ethnic flavour of Maharashtra. Many residential projects featuring the building of several distinctive kinds of residential spaces, such as the apartments, villas, flats and others, have already been started in Thane by many leading real estate builders and investors of the country.

Thane offers a great living destination to the home seeker. A number of lakes, a growing number of malls, more and more new projects getting launched and a reasonable price bracket have made Thane a very attractive residential location. Due to presence of various projects in different range, the property rates in this city, range between Rs 5,000 to Rs 10,000 psf, depending on the location, quality of construction, size of the flat, and amenities provided.

Among the new projects coming up in Thane, 24 per cent are in Thane west including areas, such as Pokhran Road, Waghbil, Wagle Industrial Estate,

Majiwada and Kolshet Road. Some parts of Thane area are still known to be affordable destinations. Thus, in line with the demand, there is a major supply of apartments in the 1, 2 and 3-BHK configurations within a budget of Rs 20-40 lakhs. There is also a considerable supply of properties in the budget range of Rs 40-80 lakhs and Rs 80 lakhs to Rs 1.5 crores. Usually 2, 3 and 4-BHK units are offered in these budget brackets.

From a little known city, Thane has become the

major highways, i.e. the NH3, NH4 and Eastern Express Highway. It is being equipped with superior infrastructure, such as subways, flyovers that will boost the infrastructure of Thane. The Metro project (by the MMRDA) that aims to connect Ghatkopar to Ghodbunder Road and then Dahisar, will also improve connectivity between Thane and the western suburbs. The MMRDA's ambitious monorail project, which will connect Thane-Bhiwandi-Kalyan, has already been given the green



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most sought-after place to reside in. Today, the city boasts of real estate projects by the likes of Hiranandani Constructions, Kalpataru Constructions, Runwal Group, Neelkanth Group, Soham Developers, Kanakia Group, Dedhia Group and Lodha Group, among others. So, says Kalpataru spokesperson. "Thane city is very well-planned and besides being easily accessible the place is also faster to reach than any other distant place. Thane, on the whole, is environment friendly because of the Yeoor Hills in the vicinity and other green surroundings."

It is a central hub between Mumbai, Navi Mumbai and Kalyan-Dombivali and is connected by three

signal. Amit Kulkarni, director, Varasiddhi Infrastructure Pvt Ltd, adds, "Thane has become a preferred choice of buyers because of its connectivity and the lifestyle it is offering to the buyers. The infrastructure offered in the upcoming areas is much better than some places in Mumbai."

Apart from the two existing malls - Eternity and Lake City mall - there are at least five more coming up in near future. Each one promises to offer the very best. Ramesh Nair, COO - Operations, Jones Lang LaSalle India, "The Thane-Navi Mumbai market will experience positive movements, primarily in the residential market, with a lag effect on the commercial market."