



# A BLISSFUL LIFESTYLE IN THANE

Luxury housing segment makes inroads into Thane, as the city gears up with modern facilities and amenities to meet the robust demand from young professionals, says **ANURADHA RAMAMIRTHAM**

**T**hane as a city is going through a metamorphosis. The entire skyline of city has changed in the last decade with high rise buildings to malls and shopping centres across the city. "Today, the city has become self-sufficient to fulfill every need of an individual. The city, which was known for affordable housing due to lack of infrastructure and lack of connectivity a decade back, boasts of the best of residential townships, hospitals, schools and social infrastructure. Thane is emerging as one of the fastest developing districts for luxury housing, with a lot of malls and corporate companies establishing their business practices in the city," says a company spokesperson for Kalpataru.

The city has emerged as a satellite town to Mumbai, similar to what Gurgaon and Noida are to Delhi. IT/ITES corporates are choosing Thane as the next destination to set up base after Pune. Moreover, with the emergence of new business districts in Powai, Vikhroli and Vashi, Thane has become a destination of choice for home buyers. The local economy and business dynamics, over the last five years have changed considerably in favour of luxury housing. "A lot more wealth is being created locally and many buyers and investors are now evincing interest in luxury housing in Thane. Even among the salaried class, the affordability aspect is driving de-

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mand in the luxury segment in Thane," says Om Ahuja, CEO - Residential Services, Jones Lang LaSalle India.

Apart from shortage of space for housing in Mumbai, lesser property prices in comparison to the island city, commercial development and improved connectivity have led to the development of luxury housing in Thane. As Ahuja says, "The price range in Thane city starts from Rs 6,000 per sq ft and levels off at around Rs 18,000. Many luxury products are being offered in Thane and demand in the luxury segment is robust."

The city has undergone a complete makeover, from an industrial hub to a well-developed city in itself with good connectivity, great social and physical infrastructure, leisure destinations, shopping complexes, schools and hospitals. "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," says Percy S Chowdhry, director, Rustomjee.

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ing a luxurious home in Mumbai. As major portion of home buyers include young professionals, developers took this opportunity to create luxury housing in this city. Today, every project constructed in Thane is equipped with modern facilities and amenities to meet the demand for luxurious housing," informs Shailesh Puranik, managing director, Puranik Builders Pvt Ltd.

For instance, Rumah Bali, a project with each tower consisting of 30 floors from Puranik Builders Pvt Ltd, is located at Ghodbunder road, offering Balinese landscape. Some of the luxurious projects by Kalpataru are also located in Thane. These include Kalpataru Hills that is located in close proximity to Ghodbunder Road and Siddhachal Elite, a 19-storied LEED certified green building that is located at Pokhran road 2. On the lines of luxury housing, in the centre of the Thane city on the eastern express highway, Rustomjee has created and developed Urbania, an integrated township which consists of residential, commercial, retail and entertainment in the same vicinity.

Unlike Mumbai, Thane as a city has been developed on the hub and spoke model. Every residential development in Thane is supported with the required social infrastructure. Today, the city boasts of numerous schools, hospitals, malls, multiplexes, etc., at par with international standards and well-spread across the city. All the facilities are well-connected by road through multiple public transport systems. The plans for the ring route and metro rail will further improve connectivity in this city.

Along with luxurious housing facilities and social infrastructure, Thane offers a lot of open spaces, providing peace and tranquillity to its residents.



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