

THE HINDU Business Line

Godrej launches residential project in Mangalore

Mangalore Feb. 7

499 apartments priced in range of Rs 50-80 lakh to be ready in 3 years

Mangalore, Feb. 7:

Mumbai-based real estate developer Godrej Properties Ltd has announced the launch of a residential project in Mangalore. The 499-apartment Godrej Alpine is likely to be ready for occupation by next year. Pirojsha Godrej, Executive Director of Godrej Properties Ltd.

Addressing presspersons here on Tuesday, Mr Godrej said that there is good demand for housing in Mangalore. Godrej Alpine will offer a modern and contemporary lifestyle in a green environment.

Asked the about the target customers for this project, he said that the company will target the middle-class population. Stating that a huge amount of Mangaloreans live in Gulf and elsewhere, he said the company will make efforts to appeal to that segment.

Situated at Yeyyadi on Airport Road in Mangalore, the project is spread over 4.5 acres. Customers can choose from two to three bedroom houses, which range from 2,700 sq. ft to 3,500 sq ft, he said.

The price range starts from Rs 3,500 a sq.ft. It works out to Rs 50-80 lakh for an apartment.

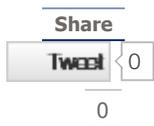
The construction of Godrej Alpine will be done by Larsen & Toubro. Mr Godrej said the project is a joint venture with Fiza Developers and Infrastructure Ltd.

Mr B.M. Farookh, Managing Director of Fiza Developers and Infrastructure Ltd, said the company acquired the land through an auction that witnessed stiff competition.

He said that his company convinced Godrej Properties Ltd to come to a tier-II city. The original plan was to launch the project for high-end customers. After seeing the demand for housing from middle-class people here, Godrej decided to change the design. Following this, the number of apartments increased from 250 to 499, he said.

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