



MIX AND MATCH

Most large residential projects in the suburbs of the city are focussing on mixed development, with apartments and villas catering to multiple economic segments housed in the same project. **HARINI SRIRAM** and **SANGEETHA NAMBIAR** analyse this trend...

It is seen as a step towards inclusive living and a part of the evolution of integrated townships. Breaking the tried-and-tested concept of constructing apartment blocks, developers, these days, are experimenting with mixed development, wherever possible.

These projects are typically spread across large tracts of land that run to more than 25 acres and they contain apartments of varying sizes (1, 2 and 3 BHKs) – villas, bungalow apartments and duplex houses – all in the same project. Says S Ramakrishnan, CEO, Marg ProperTies, "Such projects are possible only when large tracts of land are available and they can, naturally, be planned only in the suburbs and outskirts of the city. Optimisation of land costs is an important factor here. So from the developer's perspective, it makes financial sense to only venture into such development in large, planned townships."

Marg Swarnabhoomi, spread across 1,000 acres on ECR, is a case

in point. The residential wing of the project has a variety of housing options across economic and lifestyle categories - a mix of high rise apartments, affordable homes, smart homes, to name a few.

This model is gaining popularity and developers believe that this approach makes social and economic sense, in the case of large projects. As Kalyan Jayaprakash, Director - Acquisitions, Inno Group and Director, Inno Geo City, explains, "In large-format developments, it is important to cater to multiple segments and create something for every aspiring home buyer. It fosters inclusive living; if you cater to only one segment, you will be creating ghettos." The group drew inspiration for the project from similar successful models in Europe. Inno Geo City, spread across 130 acres in Oragadam, has row houses, bungalow apartments, villas, 2 and 3 BHKs, with a host of amenities. He adds, "The idea is to create small sustainable cities that are self-contained and

hence, environmentally-friendly. Well-planned townships such as these must ensure that all economic groups from rural and urban sections are accommodated."

Suresh Krishn, MD, Isha Homes feels that such projects also offer better saleability, as they cater to multiple economic segments. However, most of these projects are in various stages of planning and construction; so as of now, there is no completely functional model in and around Chennai. Suresh is of the opinion that though this is a good concept and managing such properties will pose challenges. "Each type of development, whether it is a villa or an apartment, requires a completely different set of amenities, including security systems. Planning and maintaining such projects is going to be a challenge and since the city doesn't have a working model yet, we will have to wait and see how this pans out," he adds.

Developers like the Mumbai-based Mahindra Group have always be-

Sangeeta adds, "When people look at buying a house they usually prefer an environment that matches their sensibilities."

R Kumar, Managing Director, Navin Housing and Properties (P) Ltd, views it as a welcome trend and feels that more developers should focus on catering to different segments of society. "It is a builder's responsibility to provide a well functional, eco-friendly complex that will cater to people from different categories in society. The trend is here, but this can be implemented only in large projects like mini townships that have huge tracts of land at the developer's disposal," he says. "For the developer, it makes a lot of sense as it will allow him to utilise FSI to the maximum as a mixed segment will include villas, row houses and apartments. Our company is quite keen to work on a project like. But our first attempt failed due to the restrictive approval policies of the CMDA (Chennai Metropolitan Development Authority). The best examples of mixed development can be seen in Mumbai suburbs like Andheri, where several developers have taken up such projects. They are the need of the hour in Chennai too, but the CMDA here has several restrictive policies that deters developers from taking up such projects. If the CMDA officials could be convinced about its benefits, we could soon see more of such developments in future," he says.

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