



# PROJECT REPORT

## CRESCENT BAY

by L&T and Omkar Realtors, Parel

### **ABOUT THE NEIGHBOURHOOD:**

Parel (also known as Lower Parel) lies in the southern side of Mumbai. The place is well connected by railways and roads. It is connected on Western and Central lines by Mumbai railways. This area was originally dominated by textile mills till the 1980s. The land of the cotton mills has been redeveloped into large residential projects, morphing the area into an upscale locality when. The area is now dominated by premium commercial spaces, upscale hotels, restaurants and pubs, premium skyscraper residences. This area is projected to be one of the fastest developing neighborhoods in the world besides outside of Guangdong and Shenzhen, China<sup>1</sup>.

### **UPCOMING INFRASTRUCTURE:**

The area is very close to the proposed sea link to the Nhava Sheva. The sea link is will provide a 22.5-km seamless ride to travelers from Sewri to Bandra. The bridge would be six lanes connector from Sewri to Nhava Sheva terminating near Chirle its neighboring areas in Uran. Out of the total length of the bridge, 5.5 km will consist of a viaduct on land while remaining 16.5 km of the bridge will be over seawater.<sup>[1]</sup>

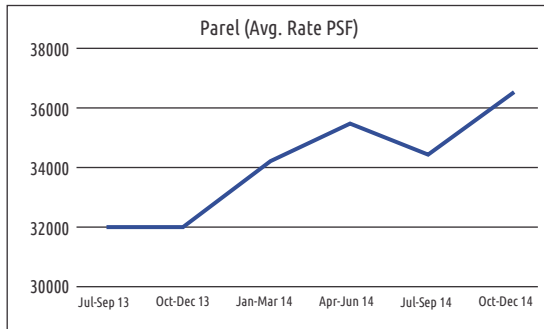
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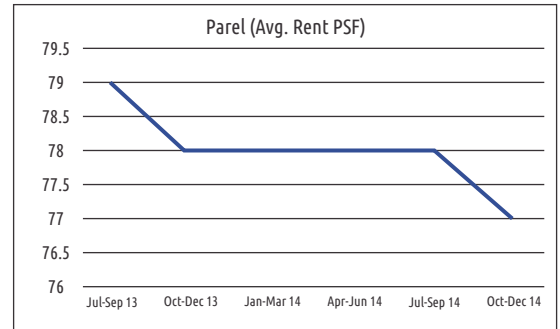
## CAPITAL VALUES AND LEASE RENTALS IN THE AREA:

The capital values have increased by about 14 per cent since Jul 2013.

The rentals in this area have decreased by about 3 per cent since Jul 2013 and by about 1 per cent since Oct 2013.



Source: Magic Bricks



Source: Magic Bricks

Note: The above figures indicate properties in different stages of construction, completed and ready to use properties, hence the average rates are higher.

### LOWER PAREL INFRASTRUCTURE:

Infrastructure*	No. of Establishments	Establishment Name*
Educational Infrastructure **	> 5	JBCN International School, Podar Educational Network, Mahatma Phule Technical Institute, St. Paul's School, Kamla Mehta School
Banks	> 5	State Bank of India, Dena Bank, Canara Bank, HDFC Bank, Bank of India
ATMs	> 5	HDFC Bank, Axis Bank, Canara Bank, Bank of Baroda, ING Vyasya Bank
Hotels / Restaurants	> 5	Hotel City Point, Hotel Bawa Regency, Sweri Arab Hotel, Hotel Park Lane, Hotel Avon Ruby
Supermarkets	> 3	Apna Bazar, Kubal Super Market, Mega Mart
Clubs/Associations	~ 2	Ashoka Sports Club, Dadar Sports Club
Commercial Offices	> 2	Girnar Head Office, ITC Office, Reliance
Hospitals	> 4	Tata Memorial Hospital, Nowrosjee Hospital, King Edward Memorial
High Street Shopping/ Malls	~ 3	Palladium Mall, High Street Phoenix

\* This list is indicative not exhaustive | \*\* Includes all educational institutions from Pre school to Post graduation

Source: Coldwell Banker India

### ABOUT THE DEVELOPER:

L&T Realty is the real-estate development arm of Larsen & Toubro. L&T is a major Indian multinational having operations in wide range of industries like financial services, technology and engineering construction and manufacturing with global operations and products and systems are marketed in over 30 countries worldwide. The developer is mainly present in Western and Southern India and Chandigarh with its residential, commercial and retail projects.<sup>[2]</sup>

### ABOUT THE PROJECT:

Crescent Bay is a project being developed by L&T Realty in collaboration with Omkar Realtors. The project is being built in centrally located hub of Parel in South Mumbai. The project is planned to have 6 residential towers on an elevated podium with panoramic views of the city skyline & Arabian Sea.<sup>[2]</sup>



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## COMPARABLE PROJECTS

Project Name	Crescent Bay	Ariana	Pride
Developer	L&T, Omkar	Ruparel Realty	Matoshree
Construction Status	Under Construction	Under Construction	Under Construction
No of Buildings / Blocks / Wings	6 (On offer: 3rd tower)	1	1
Area under development	9 Acres (Residential)	2,000 meters	N.A.
No. of Floors	45 (Resi)	73	Stilt + Podium + 21 Storied
Unit Mix	2 BHK, 3 BHK, 4 BHK	2 BHK, 3 BHK	2 BHK; 3 BHK
Unit Sizes ( Saleable Area sq. ft.)	2 BHK: 1,320; 3 BHK Elegante - 1,720 sq. ft.;	2 BHK: 1,250 sq. ft.; 3 BHK: 1,420 sq. ft.	2 BHK: 1,005 sq. ft.; 3 BHK 1,478 sq. ft.
	3 BHK Imperio I - 2,100; 3 BHK Imperio II - 2,275; 3 BHK Grandio - 2,575 sq. ft.;		1,500 sq. ft.
	3 BHK Supreme - 2,750 sq. ft.;		
	4 BHK Signature - 3,910 sq. ft.		
Possession (exp)	July 17	Septemebr 18	August 16
Internal Amenities	Split air conditioners in the living room, dining room and bedrooms. Flower beds attached to the living, Kitchen with granite platform, stainless steel sink and premium tiling, Flower beds attached to the living room and bedrooms, Premium sanitary ware and CP fittings in bathrooms, separate utility area, Video door phone, Intercom facility	Split air conditioners in all rooms, panaromic sea view from all apartments, Home automation system, Italian Marble flooring, Designer bathroom, Modular Kitchen, Sound proof french windows	Spacious living
External Amenities	Swimming Pool-lap pool & kid's pool, Gym, Spa, Sauna, Jacuzzi, Squash Court, Badminton Court, Children's creche, indoor games, room for table tennis, snooker & carom, 300 ft. elevated jogging track & sky street, Basketball, Yoga & Meditation zone, Lounge Area, Library, Children's Play Area with Sand Pit, Multi-purpose Halls, Natural acupressure Therapy Area, Senior citizen's area	Club House, Food Court, Cycling/Jogging Track, Private Garden, Spa, Sauna, Jacuzzi, Multipurpose Community Party Room, Gym, Swimming Pool, Children's Play Area, Virtual Gaming Zone with wi-fi Consloe, Vertical Garden & Waterfall, Concierge Services, Astronomical Sky-deck Café, Security with Car Code Scanner Entry & Biometric Pass in Lobby, Guest's Rooms, Private Theater with D2H Connection	Gym
Price PSF (INR)	20,000	19,770 - 23,140	12,000

\* This is an indicative list ; \*\* Source: Magic Bricks, 99 Acres, etc.

Source: Coldwell Banker India

### PROJECT ON GOOGLE MAPS:



### BIBLIOGRAPHY:

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2. L&T Realty, [Online]. Available: <http://www.lntrealty.com/>
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