

ANAROCK Inks 32 Acres Land Deal in Pune

Kohinoor Group to develop 4 mn sft. residential-cum-commercial project

Pune, 14 February 2022: Leading real estate consultancy ANAROCK Group's Capital Markets division has announced the successful conclusion of a transaction for 32 acres of prime land in Pune's realty hotspot Wagholi. The deal involves two of Pune's leading developers whom ANAROCK represented to forge a win-win transaction for the development of a residential-cum-commercial project.

The land parcel, sold by Goel Ganga Group to Kohinoor Group, has an overall development potential of approx. 4 million square feet. On the residential front, the planned project will mainly cater to mid-segment home buyers, with units priced in the 'sweet spot' budget range of INR 55-80 lakh.



Shobhit Agarwal, MD & CEO – Capital Markets, ANAROCK Group, says, "We are happy to have enabled this timely land transaction between two of Pune's most prominent real estate players. Real estate development in Pune is on a sustained upswing, driven by the city's resilient IT sector and increased demand for homeownership amid the new pandemic realities. Wagholi is a hotbed of residential and commercial real estate activity."

Vineet Goyal, Jt. MD - Kohinoor Group, says, "Kohinoor Group Pune confirms purchase of 32 acres in Pune's upcoming IT hub of new Kharadi (Wagholi) to develop a premium residential and IT office project along with a reputed school and lifestyle amenities. Wagholi is the perfect location for the project we will develop there, since it has a IT-driven clientele looking for superior offerings with state-of-the-art facilities and amenities."

Wagholi, located along the Pune-Ahmednagar highway, benefits from multiple growth drivers. It draws direct spillover demand from other major residential and commercial hubs like Kharadi, Hadapsar, Magarpatta city, Koregaon Park, and the nearby industrial zones of Ranjangaon and Shikrapur. It has well-developed social infrastructure and is patronized by IT professionals and industrial employees. The highest demand in this area is for mid-range and premium housing options.

Mohammed Aslam, President - Capital Markets (Pune) ANAROCK Group, says, "Wagholi is a veritable housing demand magnet, with approx. 29,400 units launched here since 2013 till date. Land prices here region range between INR 1800-2000/sq.ft., and residential projects have been a blend of mid-size (200-500 units) and large projects (over 500 units) over the years. This land transaction effectively ensures that Wagholi delivers another landmark residential development by one of Pune's most respected and trusted real estate players."

About ANAROCK:

ANAROCK is India's leading independent real estate services company with a presence across India and the Middle East. The Chairman, Mr. Anuj Puri, is a highly respected industry veteran and India's most prominent real estate thought leader. The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales.

ANAROCK's services include Residential Broking & Technology, Retail (in partnership with Vindico), Commercial, Investment Banking, Hospitality (via HVS ANAROCK), Land Services, Industrial and Logistics (in partnership with Binswanger), Investment Management, Research, Strategic Advisory & Valuations, Project Management Services (in partnership with Mace) and Society Management Services (acquisition of ApnaComplex).

The Company has a unique business model, which is an amalgamation of traditional product sales supported by a modern technology platform with automated analytical and reporting tools. This offers timely solutions to its clients, while delivering financially favourable and efficient results.

ANAROCK has a team of over 1800 certified and experienced real estate professionals who operate across all major Indian (Mumbai, Navi Mumbai, Pune, Ahmedabad, NCR – Delhi, Gurugram, Noida, Chennai, Bangalore, Hyderabad, Kolkata, Lucknow) and Middle East markets. ANAROCK has successfully completed over 400 exclusive residential project mandates. ANAROCK also manages over 80,000 established channel partners to ensure global business coverage.

Our assurance of consistent ethical dealing with clients and partners reflects our motto - Values Over Value.

Please visit www.anarock.com

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