

# Casa Grande enters Coimbatore market

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The high-end real estate market in Coimbatore city, which already has seen some of the big guns of the industry like Sobha Developers and Ceebros giving competition to local players, is set to witness increased competition with the Chennai-based Casa Grande announcing the launch of a luxury villa project in the city.

The company looks at Coimbatore as a lucrative market and expects to garner a turnover of about Rs 200 crore over the next two years.

Speaking to newsmen in Coimbatore, Mr M. Arun Kumar, Managing Director, Casa Grande Private Ltd, Chennai, said starting from 2004, the company has so far built about 1.2 million sq.ft of residential space across twenty four projects. The turnover this year is expected to be about Rs 100 crore-110 crore and the goal is to take the



**Mr M. Arun Kumar.**

turnover to Rs 1,000 crore by 2016-17. The company has about Rs 700 crore-800 crore worth projects in the pipeline.

He said the company was also focussing on helping its customers maintain their properties through a separate division for leasing and maintenance. These services

would be offered not only to the customers of Casa Grande but buyers of properties from other builders as well.

Mr D.Senthil Kumar, partner, Coimbatore Region, Casa Grande Pvt Ltd, said the Coimbatore project, coming up on the Kalapatti-Kurumbapalayam road about 7 km off the Coimbatore airport, would have 90 independent and semi-independent villas of 1,600-2,000 sq ft. The villas would be priced in the range of Rs 50- Rs 70 lakh and the project would be completed in 12-15 months.

He said more potential properties have been identified in Coimbatore and he was hopeful of notching up a turnover of Rs 200 crore by 2014-15 from the Coimbatore region itself.

Mr Arun Kumar said while the company would look at other cities like Tiruchi, it would rather prefer to focus on limited markets for solid performance.