

# M-SQUARE

## Investment Proposal-Golf Course and Spa Resort



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# 1. Executive Summary

**Proposal:** Golf Course and Spa Resort

**Area:** Panvel, Navi Mumbai and Pune

**Size:** 250acres to 300 acres.

**Status:** Procured/Acquired

**Estimated Investment:** ₹20millions to ₹50millions

**Finance Stage:** Mezzanine or Intermediate or Equity.

**Developer:** ISO 9000 certified with 25 yrs of market experience.

## 2. Project Background

The developer is ISO 9000 certified and is established for last 25 years in the business. A big business house which is well known for quality structures of millions of square feet. The developer has 2 sites which are apt for the development of a world-class golf course. Both sites are between 200-300 acres.

The developer plans to recognise and maintain the following

- The environment
- Local conditions and geological conditions of the site
- Generation of local employment through staff hiring
- Highlight the need for the course to continue to attract domestic and international visitors
- Tree policy
- Safety

The first site is located at Panvel near Mumbai. Panvel is now included in New Mumbai Municipal Corporation (NMMC). Hence it is not only supplied with all the civil services of NMMC but also has excellent transport link. A 6000 acre SEZ is also being developed within less than an hour's drive from Panvel by Reliance Industries. Not more than 60 mins drive from the existing Mumbai airport and merely 30mins drive from the Greenfield Mumbai airport, there cannot be two opinions on the suitability of site. In addition the site also falls within easy reach of Pune city and Greenfield Pune airport. Being next to the six-lane express highway the site is hardly a two hour's drive from the Pune city. Panvel also has a railway station connecting it to the rest of India as well as the suburbs of Mumbai.

The second site boasts all the above benefits but in addition it also has breathtaking views. Here the idea is to build a golf course as well as a spa and leisure centre along with temporary villas, residences which will enjoy the views. There are two options either to create it as a family resort or to create it as adult only facility. Adult only facility will be more successful as it will assure peace to the executives who want 'to get away from it all' to release their stress.

The second site is at the Pune end of the six lane express highway. Hence it is 3 hrs drive from existing Mumbai airport and 2 hrs drive from Greenfield Mumbai airport and merely 30mins from Pune existing and Greenfield airport as well. It is 5kms away from the express highway. It has excellent road connection and is located adjacent to the Rajiv Gandhi InfoTech Park which houses all the big names in software. Pune is also well connected by railways to the rest of India.

Both the sites have been acquired and in possession of the builder legally with all the appropriate permissions in place. The developer considers that the site locations, size and frontage, will support the exclusive and premium golf course and spa resort concept that will primarily enjoy the benefits of being very close to the airport, international convention

centres (in Mumbai and Pune), & two prominent business hubs of the city i.e. Mumbai, Navi Mumbai and Pune. As on today there are no any reservations on the land.

The catchment area of the site is also enormous in the sense it falls within easy reach of two big cities like Mumbai and Pune. The population of Mumbai is 13 million and Pune is the next big city of Maharashtra boasting a population of 4.5 million. Though these numbers are not enough to explain the feasibility of the project they certainly speak volumes in terms of the existing demand. The top 5%-10% of the population which would be our customers will be between 0-62 million to 1.24 million. Both the cities have glitterati of Hindi and Marathi Cinema and glamour world based in them along with many cricketers, sports persons not to mention the industrialists families like Tata, Ambani, Birla, Kirloskars to name just a few. Pune has highest number of software companies (212) and Mumbai is not far behind (100+) in India. That means we have a section of population with highest earnings and disposable income in form of executives and chief executives. They are looking for a healthy option which will release their stress and will allow them to mingle with people of their class and tastes in relaxed environment.

Television has far reaching impact on the cultures of a society. India is no exception. The 24 hrs sports channels of televisions have changed tastes of the population. The nation is now at the peak in terms of sports fans/followers/players in last 6 decades. These members of society are looking at sports to make their mind and body healthy and are ahead amongst those who love to explore new avenues. Golf has taken up 'big time' amongst them.

It will be naive not to consider the competition while discussing any business proposal. In Mumbai there are two golf courses and third is on the way. Pune though has 3-4 golf courses only two of them are accessible to public as two of them are exclusively for army and government use. If we compare Mumbai to other big metro cities in India like Delhi or Bangalore, we can see that it is poorly served on this front. Those (Delhi, Bangalore) areas have more than 10 golf courses each, all of them running successfully.

The spa: Retreat and Spa is a newly introduced concept in India though it is picking up fast. An adult only destination spa just an hour's drive from Mumbai will be very popular. It will help to replace what everyday life takes out of busy executives. From sleeping to dining, from treatment to therapy, everything will revolve around one simple philosophy: eat healthily, drink wisely and sleep well, while the stresses and tensions are attended to. We are proposing to open a spa retreat along with second site as it will offer the whole package. Currently there are golf courses and there are spas. But there is no facility offering the complete experience. With over hundred individual treatments and an array of activities on offer, there should be many different ways to make the stay of guests pleasant. We can easily source the operator locally for running the spa or take up a tenant for the same.

### 3. Contact

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