

NOTE ON SELF – REDEVELOPMENT IN THE CONTEXT OF OLD AND DELAPIDATED BUILDINGS IN MAHARASHTRA

EXAMPLE : PROGRAM- SELF RE-DEVELOPMENT					
PARTICULARS					
				SQ. YARDS	SQ. FEET
Land Area				1,202	10,818
Set Back Area				155	1,395
Net Plot Area				1,047	9,423
Basic FSI	1.00			1,047	9,423
TDR (Additional FSI)	1.00			1,047	9,423
Fungible FSI (Additional FSI)	0.35			366	3,298
Redevelopment FSI (Additional FSI)	0.35			366	3,298
Total Developable Area	2.70			2,827	25,442
Existing Occupants & area being used	18		587	1,173	10,560
Proposed Area in the self-redeveloped Apartment	18	140%	821	1,643	14,784
Balance 'For-Sale' Component				1,184	10,658
PROJECTED CASH FLOWS					SAY
Estimated revenues from free sale component	INR		50,000		53,29,05,000 53.29 Crs
Less - Estimated cost of Design & R-development	INR		5,000		12,72,10,500 12.72 Crs.
Less - Estimated Cost of Permissions & Additional FSI	INR		10,000		16,01,91,000 16.01 Crs.
Less - Sales, Marketing & Brokerage Charges	INR	10%			5,32,90,500 5.32 Crs
Less - Contingency & Miscellaneous Costs	INR	5%			2,66,45,250 2.66 Crs.
Thus Estimated total cost of 'Self Re-development'	INR				26,07,56,250 26.07 Crs.
Less - Asset Development Manager's Fees	INR	15%			7,99,35,750 8.00 Crs.
Estimated Profit/(Loss) for the Co-operative Society	INR				19,22,13,000 19.22 Crs.
Notes*					
1. Various Fees will have to be incurred from the commencement of the Asset Development Mgmt. Assignment.					
2. These commercial numbers and various charges need to be validated by the respective professionals.					
3. Estimated period/time taken for re-development is 24 months from availing the Intimation of Disapproval & Commencement Certificate.					

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