

Planet Smart City and Kolte-Patil Developers address high demand for 1BHK homes in the smart housing segment in Hinjewadi, Pune

The global prop-tech developer made a strategic investment in the Universe project at Life Republic, Pune in 2020 where they are implementing 28+ proprietary smart solutions

Pune, 17th November 2022 – To address the rising demand for smart 1BHK apartments in Pune's Hinjewadi region, Planet Smart City, a leading global prop-tech developer, has jointly designed with Kolte-Patil Developers, bespoke fully-furnished* 1BHK apartments for new-age home buyers. Since its establishment, Planet Smart City has raised over US 176 million of capital from institutional and private investors to implement its ambitious growth plans, with the aim of selling 45,000 housing units per year by 2032.

Over 235 new 1BHK apartments will be launched in the aspirational housing segments covering a development potential of approximate 145,000 sq.ft. This tower is part of Life Republic's Universe – a smart residential project spread across ~10.3 acres now consisting of 1,775 apartments and 160 retail outlets across nine towers and Planet's pioneering *Innovation Hub* with over 40 lifestyle amenities comprising 28+ [smart solutions](#) and ample open green spaces.

The new tower launch will cater to end-user home buyers and investors who wish to rent out their apartments. The fully furnished apartments will help elevate the overall living experience as compared to traditional apartments. The year-end festive period will also drive apartment sales traction and turn-around time for purchase. Planet and Kolte-Patil Developers are jointly offering various incentives and attractive payment plans to boost the purchase inclination of home buyers.

Launched in 2020, the Universe project has already sold more than 1100 units so far. The walk-in enquiry data from the sales office indicates a strong demand for both 1BHKs and 2 BHKs. Based on in-depth market survey driven by a leading real-estate research firm**, 53% of tenants prefer partly furnished apartments, and 69% prefer multi-storey buildings. Market trends also suggest that this region has had high sales for 2 BHK but lacked the inventory supply for 1BHK. Universe is well-positioned to fill this supply-demand gap with the upcoming launch of the 1BHK tower. The Hinjewadi belt, already known as a prominent IT hub, is the go-to place with an influx of young families and single people moving into the region due to professional reasons. These young and mostly first-time buyers are looking to invest in enhanced home assets that go beyond traditional real estate. Universe hosts over 40 smart lifestyle amenities that elevate the overall liveability quotient of the residents.

The Universe - Project Features

- 6,000 sq.ft. **Club house**
- 13,000 sq.ft. **Innovation hub** offering integrated digital facilities such as
 - Tool room (Library of Things)
 - Hobby room (Laboratory)
 - Health Corner
 - Discussion rooms
 - Co-working spaces
 - Conference/AV room

Designed and developed in Italy, the Innovation Hub is a category-first digital development to enhance productivity and elevate lifestyle of the residents

With that, the project also features:

- Intelligent Lighting Systems in landscape area
- Optimised Irrigation System
- IoT -Enabled Boom barriers
- Smart Water Meters
- Smart Parking and Lobby Lights
- Air Quality Monitoring System
- A solar powered Smart Bench
- Urban Garden
- SOS Columns for Senior citizen and residents
- Smart Gym that generates electricity

Expressing his views on the launch, Mr. Daniele Russolillo, Deputy CEO & COO, Planet Smart City said,

"We are delighted to launch the 1 BHK fully furnished apartments at Universe to meet the huge market demand, with several incentives and attractive payment plans to help customers buy their dream home. With the shift in preference and realignment of priorities post-pandemic, residential real estate has witnessed significant demand growth across categories of apartments and projects. The pandemic has been a catalyst to shift preference for 'smarter' homes and projects that are digitally empowered with tech-infused amenities. Compact and fully furnished houses are popular with the young professionals and investors who are looking for great investment opportunities. "*

Adding to it, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, *"The residential demand in Pune has been significant over the course of last three years. Moreover, township and gated communities have fuelled the momentum for high sales and registrations. Life Republic is our flagship township project spread across 390 acres and the Universe is an effort to build a smart community that offers state-of-the-art solutions aimed at reshaping residential dynamics in Pune. We have witnessed a strong demand for 1 BHK in Hinjewadi and this new development within Universe will enable buyers in the region to opt for smart properties. Moreover, with this new inventory, Kolte-Patil Developers aims to increase the overall 1BHK portfolio in the region to cater to a larger pool of customers".*

**Special offer for launch period only*

***Source: Magicbricks' India Rental Housing Update, 2022*

About Planet Smart City:

Founded in 2015 by real estate experts Giovanni Savio and Susanna Marchionni and chaired by physicist and entrepreneur Stefano Buono, Planet Smart City is a global, leading PropTech company that designs and builds neighbourhoods in countries with high housing deficits and works in partnership with real estate developers around the world to improve quality of life. Planet Smart City's mission is to create communities that respect local cultures and support inclusivity and sustainability. It does this through integrating innovative infrastructural, technological, and social innovation solutions into its projects.

The research, development and integration of these innovative solutions is undertaken by subsidiary Planet Idea, which operates through multidisciplinary Competence Centres in Turin (Italy) and Pune (India). The Planet Smart City model has been proven in Brazil where four projects are underway Smart City Laguna, Smart City Natal, Smart City Aquiraz and Viva!Smart) and in the United States where one multi-family smart project will be completely built within Q1-2023 (The District, Little Elm, Dallas, Texas)

In 2020, the business expanded into India, implementing over 40 smart solutions to both of our developing projects – Three Jewels and Universe at Life Republic – in Pune. In partnership with Kolte Patil Developers, our developments aim to add nearly 2,500 apartments to the market and improve smart living standards for young families and budding professionals in the region.

In Italy, the company collaborates with leading real estate developers in numerous smart social housing projects. Since its establishment, Planet Smart City has raised circa US \$176 million of capital from institutional and private investors to implement its ambitious growth plans, with the aim of selling 45,000 housing units by 2032.

For more info, visit -

<https://planetsmartcity.in/>

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and timely delivery of projects. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~23 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company's projects. KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on society re-development projects that have lower capital intensity. The

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company has signed ten projects (two completed, three recently launched, five future projects) until date at prime locations across the Mumbai city.

KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. The Company's long-term bank debt has been rated 'A+ / Stable' by CRISIL. In addition, the Company is also rated 'ICRA A+/Positive' by ICRA.

The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal, ICICI Ventures and Planet Smart City.

Over the years, KPDL has received multiple awards and recognitions which include Asia's Greatest Brand 2017 by AsiaOne, The Economic Times - The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 - Developer of the Year Residential 2019, ET Now - Most Trusted Brand India's 2019, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year - Times Realty 2021-22 and Residential High Rise Architecture India - 2021 Asia Pacific Property Awards (IPA).

For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com

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