MANDALA ASSET SOLUTIONS
Development Managers

The Indian real estate market has changed. Generic development is no longer good enough. The assumption that products will always be 'absorbed' into the market is no longer valid.

In the new environment, only developers who can offer something different, something the market really wants and values, can be assured of success.

Mandala can show you how.

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Key to successful development

01

Concept and Offering: It has to be customer focused and driven by what they value but cannot find in other projects.

02

Financial viability: It has to make you as much money as possible, be flexible to changing market conditions and manage risks.

03

Good team: Great ideas need to be generated and implemented well by a wide range of seasoned professionals.

04

Completion and delivery: The end product must deliver customer satisfaction in function, appeal and execution. This builds a good brand.

Introduction to Mandala

End to end development management

With Mandala's extensive work in managing real estate assets across the globe and in India, Mandala has developed strategic & pre-construction consulting for end-to-end real estate development solutions.

What can Mandala do for you?

End to end development management

- Develop a concept that will give you a price premium, no matter what price point you are targeting.

- Find the right architects and specialists and supervise them to turn the vision into reality.

- Work out a real, achievable financial budget and outcome.

- Reduce your risk.

- Create a marketing strategy, sales strategy and groundbreaking sales and marketing collateral.

- Help you work out the most efficient way of building your development using all available technologies.

- Project manage the development process from end-to-end to ensure that all objectives are achieved, on time.

In every situation, there is a gap in the market. Something that the market wants and is not being offered.

Most developers are copycats. They think the market wants what everyone else is building. This is usually incorrect.

There is always a price premium that can be achieved, if the product is targeted at a specific market need.

Understanding the market/ customer

Market analysis to find out what the user REALLY wants, and what is not available elsewhere.

Customer Satisfaction

Delivering the actual asked and then said product to the end user

Quicker, better Sales

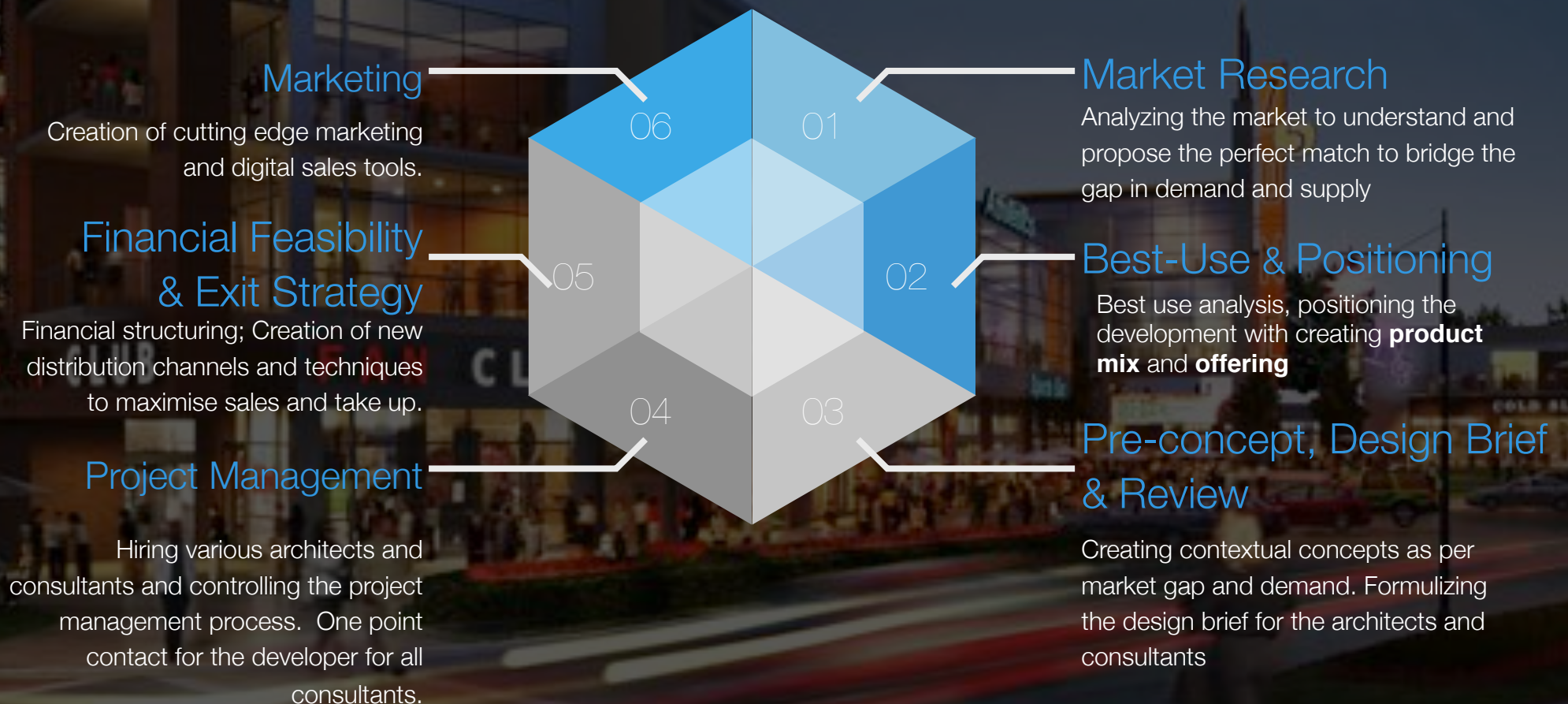Creating the niche product the customer has been looking for

Higher Premium

The set-apart product will not only gain higher premium but also create brand value

Development Managers

Scope of work

Marketing

Creation of cutting edge marketing and digital sales tools.

06

Market Research

Analyzing the market to understand and propose the perfect match to bridge the gap in demand and supply

01

Financial Feasibility & Exit Strategy

Financial structuring; Creation of new distribution channels and techniques to maximise sales and take up.

05

Best-Use & Positioning

Best use analysis, positioning the development with creating **product mix** and **offering**

02

Project Management

Hiring various architects and consultants and controlling the project management process. One point contact for the developer for all consultants.

04

Pre-concept, Design Brief & Review

Creating contextual concepts as per market gap and demand. Formulizing the design brief for the architects and consultants
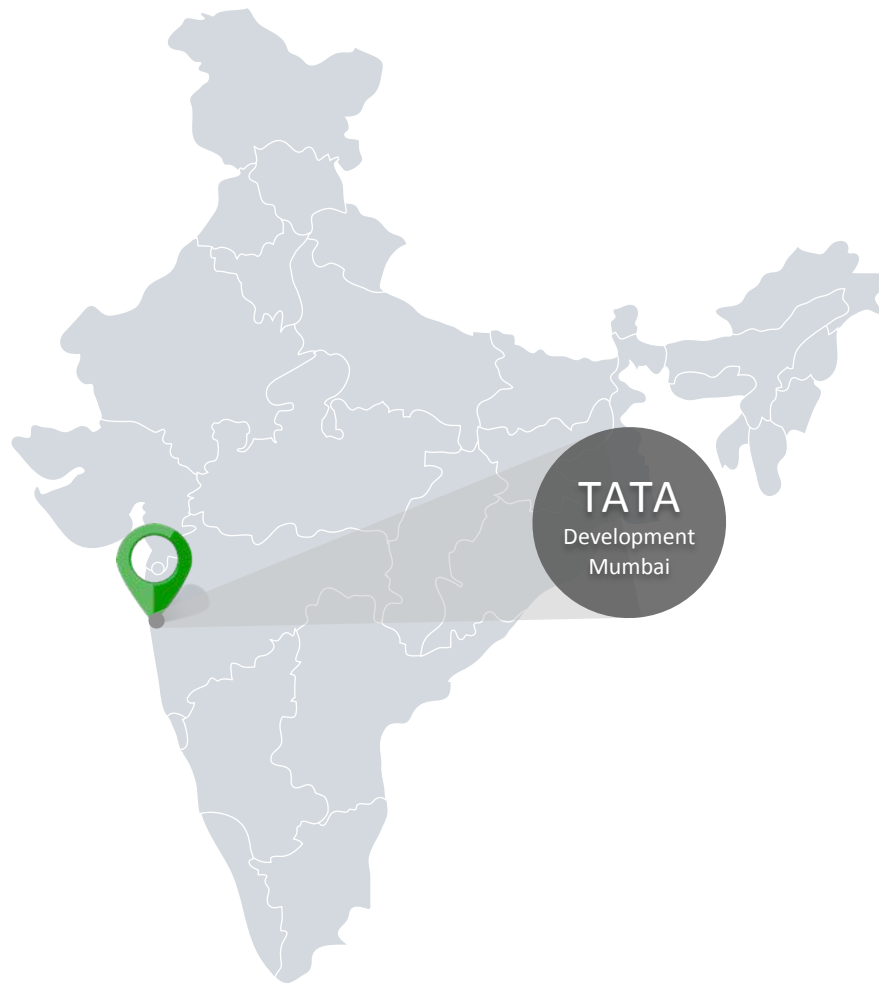
03

Case Studies

Mandala Projects:
1. Tata Realty & Tata Housing
2. Expat Group

Tata Development, Mumbai

Situation

The site, totalling 50 acres, currently used for operating purposes. However, Mandala helped identified the possible development opportunity, allowing Tata to relocate their existing assets (partially on the same site) but free up considerable land for development.

Approach

Phase 1 of this project involved a five-acre site that was currently not optimally used. The site is not in an area that has seen much development, although the suburb itself is a property hotspot. Therefore, Mandala have followed a process to determine the best outcome:

05. Contractor & Team building

Shortlisted builders capable of constructing the buildings and agreed construction plans and project management arrangements.

06. Business Strategy

Worked to relocate existing business assets and how to integrate the new development into their existing operations.

07. Financial Feasibility

Produced detailed financial models and considered the effects of various financial structures and other issues.

08. Future Expansion | Phasing

Produced a high-level master plan detailing how future phases would be built and how the overall demographic of the area would be increased over time, so that ultimately the most favourable parts of the site (to be developed last) would yield the greatest value.

Through detailed market research and focus groups, Mandala identified selling points at Rs 12,500 per sq ft in a market prevailing at Rs 6,000 which was supported by highly targeted design…

01. Market Research

Commissioned detailed market research which determined the level and type of demand for the area, as well as how to deal with the various location and transport difficulties.

02. FSI & Bylaw Analysis

A full legal review was conducted and reviewed to maximise the FSI available on the site by handing back various lands to the local government in return for additional development space.

03. Positioning & Potential buyer profiling

Set up focus groups with potential buyers to determine the optimum design features and list of features; and found that buyers consistently overestimated the cost of the development compared to the actual selling price, mainly due to the level of design.

04. Design Brief & Architect

Mandala engaged an international architect to produce various concepts for the Phase 1 site. The intention was to create a groundbreaking building that would encourage mid to high-end buyers to move to this area. Tight integration with the local environment was required to take advantage of the local greenery.

Preliminary Concept
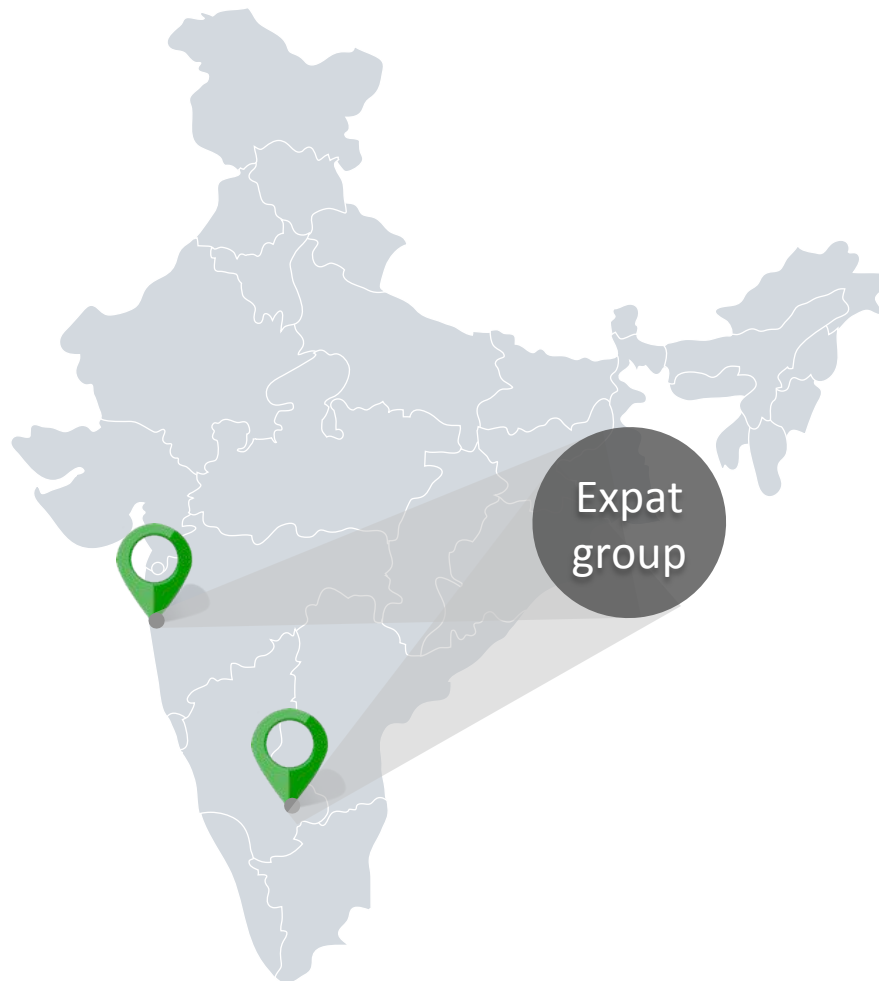
Option 1

Option 2

Outcome

As a result of our work, the developer is now set to make a considerable profit from a previously useless piece of land, whilst at the same time improving the value of future phases and their existing land holdings in the area.

Sale price increase
after Mandala

INR 6,000 / PSF   INR 12,500 / PSF

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Expat
group

Expat group, Bangalore

Situation

Two sites, one in Mumbai's peri urban area and the other in Bangalore, near Electronic City. A typical solution/ template was to be created to be applied to all similar projects of the company. The main challenge was to attract customers to come to the site locations which were not optimal.

Scope

06 CONSULTANTS | TEAM BUILDING

07 BUSINESS STRATEGY

08 FINANCIAL FEASIBILITY

09 PHASING & FUTURE EXPANSION

10 MARKETING STRATEGY

Product building

Creating a unique product through understanding the market yet being able to use the prototypical-unit concept in multiple developments

SCOPE OF WORK

Feasibility

Developing the unique product that will continue to make the development not only viable but profitable

01 MARKET RESEARCH

02 FEASIBILITY STUDY
(FSI & BYLAWS ANALYSIS)

03 PRE-CONCEPT

04 POSITIONING & PRODUCT MIX

05 DESIGN BRIEF & DESIGN REVIEW

Approach 💡

Both sites were studied and key processes were to be duplicated on the site, with only slight tweak in the concept as per context and market demands. We approached the project with a three pronged strategy.

01
Understanding the Market

To understand the target audience and market demand, multiple focus group discussions were carried out at various stages in the development process. Initially only to understand the customer's preference and then later to test the concepts.

02
Differential Offering

Once the market was studied, various concepts were developed to suit the customer demand and satisfying gap that was there in the current market; trying to create a differential offering.

03
Increasing Efficiency

The crucial design brief and objective of the architect was to create a solution that would increase building efficiency. This would enable utilization of the FSI to the maximum, increasing not only per square foot rate, but also overall profit to the developer.

Brief

A prototypical concept approach was to be carried out for the design of the structure

A grid for the units to be designed with permutations and combinations of the unit type and size

Site settings, concept & themes to be changed as per context
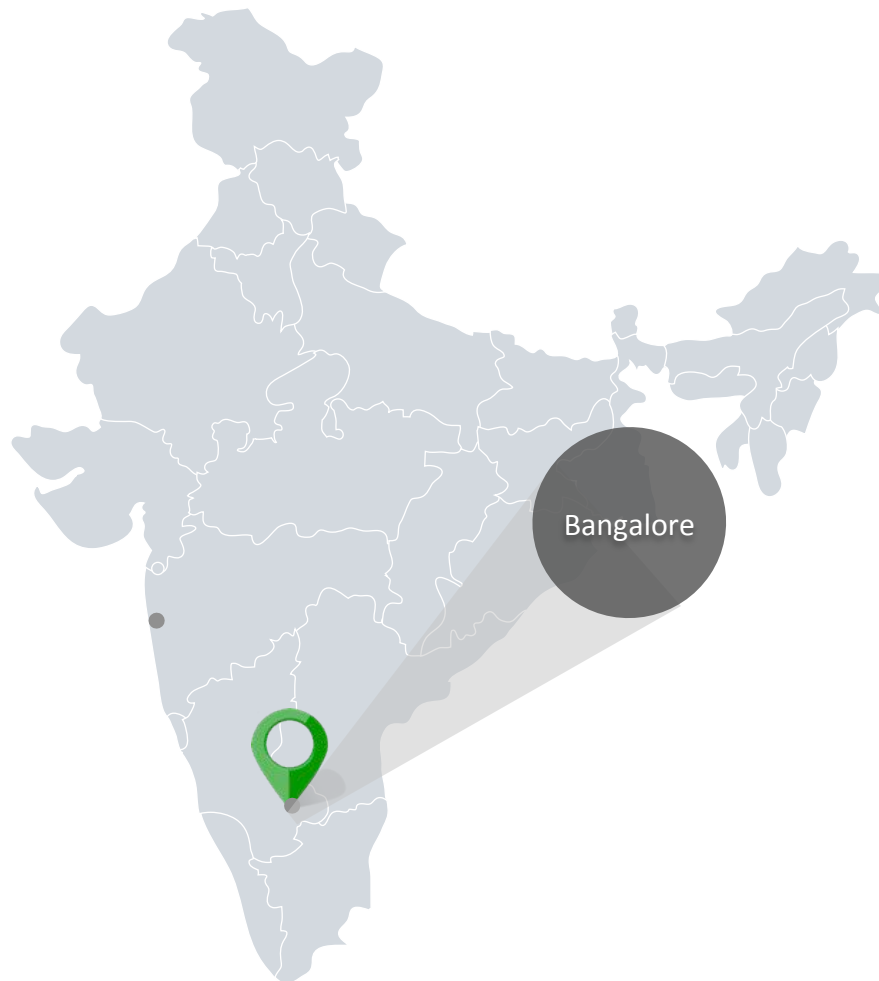
Bangalore

Expat group, Bangalore

Situation

Nearly 50 acres, the site is near Electronic City, the IT hub of Bangalore. Site is located near busy road. Power lines pass through the site which is away from the main development.
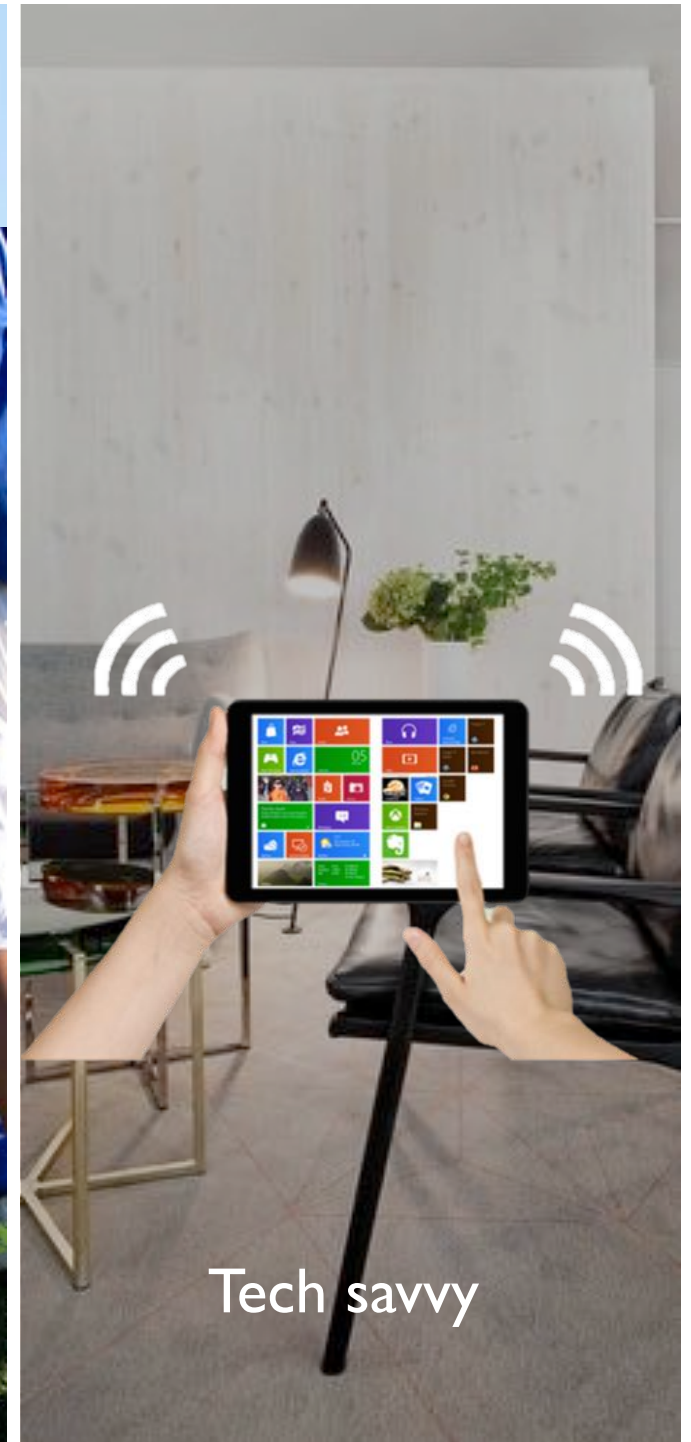
"The Hub"

Central Green Space

Sports arena

Tech savvy

Outcome

Buyers feedback proves that unique design and product offering has shattered the ceiling price for this area. Many buyers willing to move from better suburbs due to the concept offered. Very large increase in project profitability.

Sale price increase
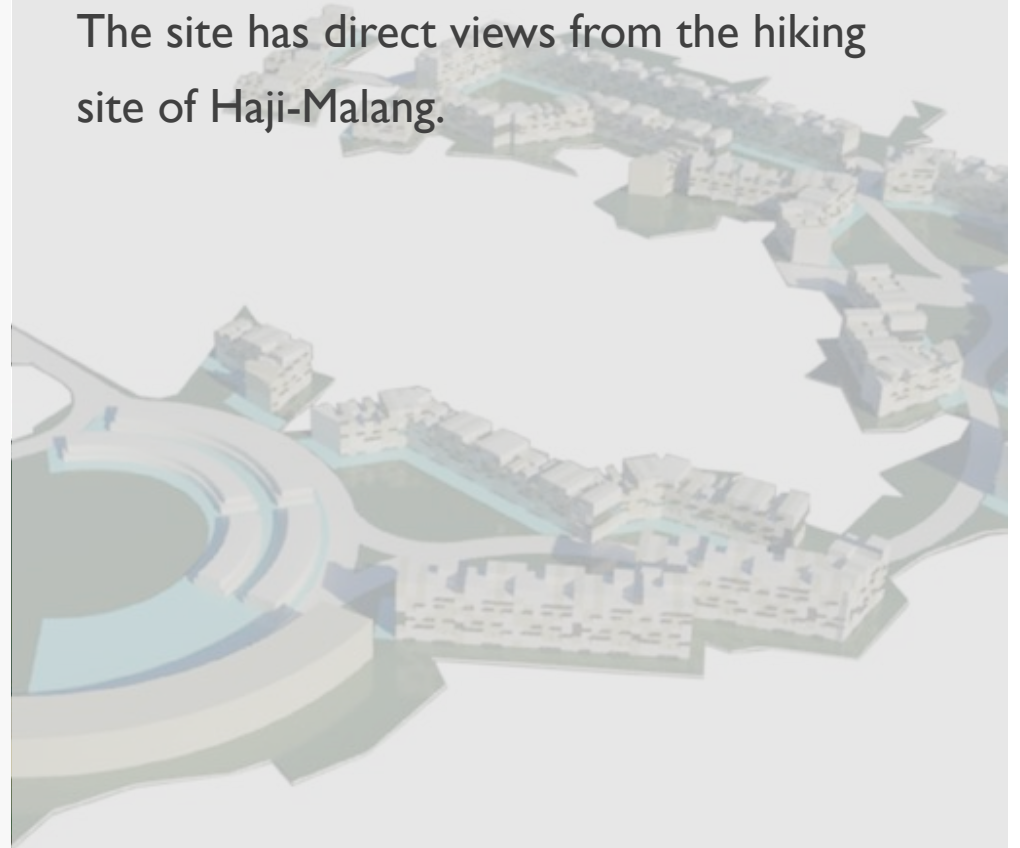after Mandala

INR 2,500 / PSF

INR 3,200 / PSF

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Mumbai

Expat group, Mumbai
Situation

Nearly 50 acres, the site is near Kalyan.
The site has direct views from the hiking
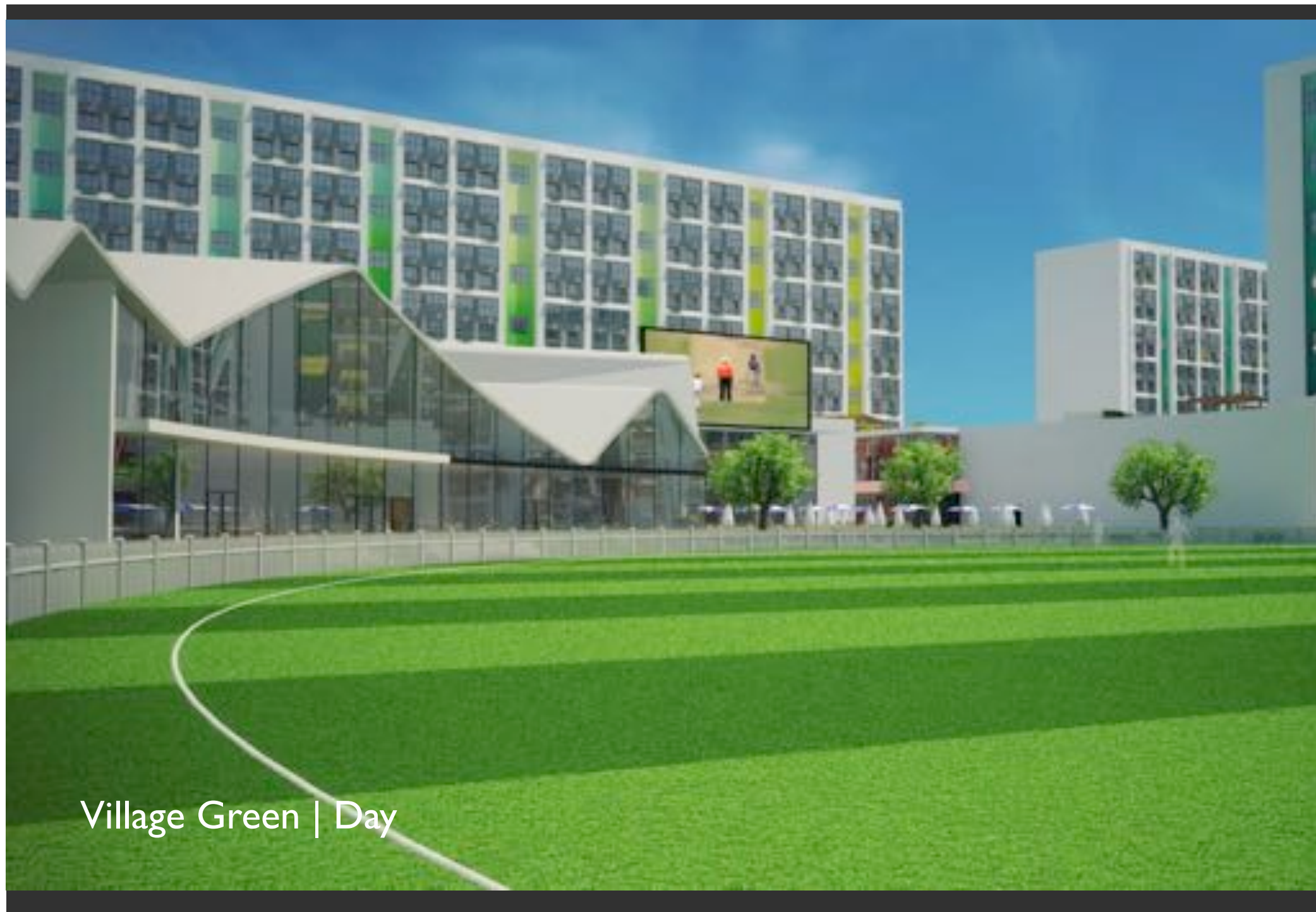site of Haji-Malang.

"The Pavilion"

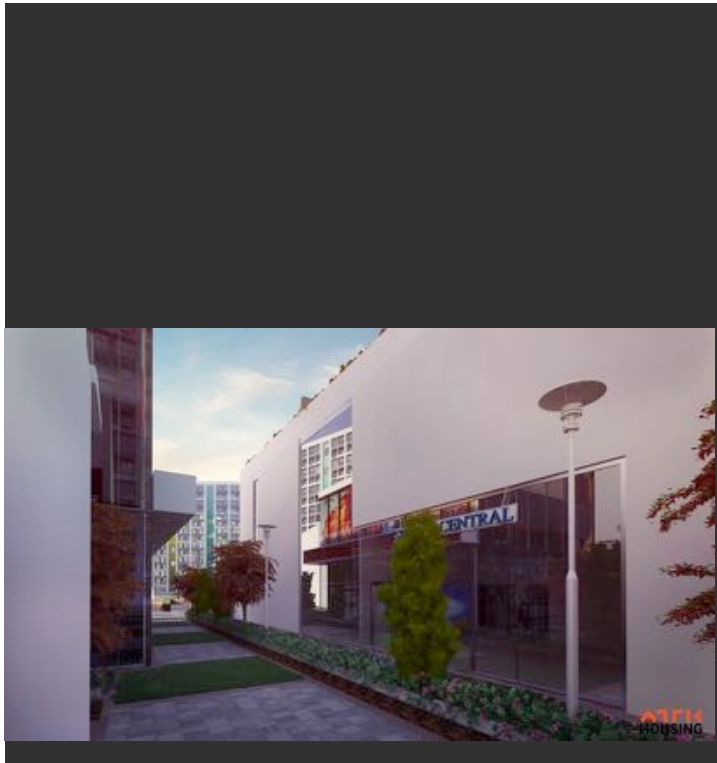Community Space

Village Green

Shops

Village Green | Day

Village Green | Night

Shopping area

Sports bar

Sports center

Courts

Play area

Outcome

Unique efficient design and Mandala cost control and analysis has reduced cost of construction by Rs 300/sq ft compared to existing client development.

Huge pre-sales demand proved that Mandala's concept overcame location and was rates higher than major brand developers in the area.

Customer Feedback

Village Green

"It is a very big ground for cricket. There is a pitch and apart from that every where it is green."

"This is very good. Pavilion one is good and the concept of watching movies at night in the open."

"Building and togetherness. Love all things together at one place in one single complex. I am getting almost every thing so don't need to go out. "

"Children would learn community living. They have friends within the community. That's very good for their upbringing. Would be away from gadgets."

"Everything!
It is like a dream house.
A Family house"

Community

Sale price increase
after Mandala

INR 3,200 / PSF   INR 4,400 / PSF

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Other Indian Projects

Mandala's team have worked on a large number of other Indian developments, including:

Gurgaon multi-use development

Weekend homes developments, Maharashtra

Phalghar retirement living

Virar entry level development

Goa hotel asset management/redevelopment

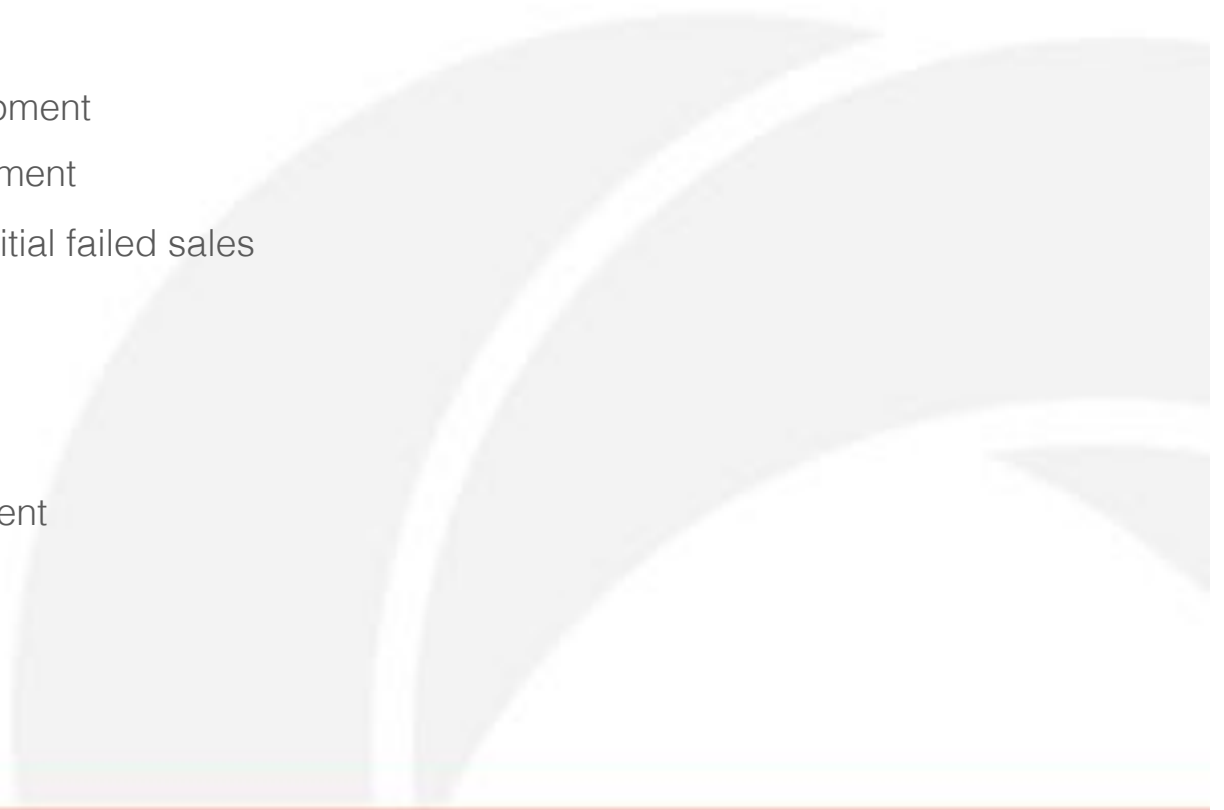Karnataka large rural township development

New Delhi product repositioning after initial failed sales

Tata Group Slum Rehabilitation

Tata Group - Virar

Tata Realty – Gurgoan

Central Karnataka – Campus development

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