

Real Estate and Apartment Companies Talk to The Daily Star

Purview Condominiums Ltd

Continued from page 14

March, 1995. Glimpses of our "PURVIEW PARK" development is attached herewith which depicts some of its interior and exterior part. The company went through some re-organisation during 1995-96 and early 1997, during which period it did take up any project. We have gone into new projects since October 97 and are pursuing newer ventures. A list of our projects are given below:

Project Name	Location	No of Apartments	Size	Status
1. Purview Park	Road No 14 Bandhara Sector 4, Uttara	10 Apts	2550 & 2350 sqft	Completed & handed over
2. Purview East-End	Sector 4, Uttara	10 Apts	1375 sqft	Completed & awaiting hand over
3. Purview Greendale	Sector 4, Uttara	10 Apts	1225 sqft	Under Construction
4. Regency Park	Road No. 108 Gulshan	23 Apts	2500 sqft, 1850 sqft, 1400 sqft, 1300 sqft	Design complete, awaiting Approval
5. Purview Illume	Sector 3, Uttara	10 Apts	1300 sqft	Design complete awaiting Approval

We are keenly observing the Government policies on Real Estate and Housing Sector. Much depends on Government attitude and policies on private developers, which hitherto have been one of indifference or

negligence. We shall review our business outlook in the new millennium.

11. We are already building nice compactly designed Apartments in Uttara Model Town. These should cater for the middle income group and the young successful professionals. We also have a vision about low-cost Housing Schemes, but most of the city locations are over-crowded and are not suitable for such projects. Much

depends on Government incentives on private enterprise in this regard. The Government itself wants to develop low-cost flats around

the city as reported in the press, so we do not wish to compete with that. We are in business and we do not run charity. Unless the Government allows us the right incentive, we may not have enough financial reasons to go into such schemes.

12. We have comprehensive PROJECT BROCHURES and SUMMERY PROJECT FLYERS for clients' perusal, which are available in our offices. We also advertise in newspapers and periodicals, because we need mass media for general information about our projects.

13. We have to have RAJUK's approval of the Layout Plan for undertaking the project construction.

14. Yes, our company has a standardised Agreement for all our clients. As a first step, a client may seek redress by ARBITRATION in case of breach of any contract by invoking the Arbitration clause of the Agreement (as per Arbitration Act, 1940). Or they may go to court

for breach of contract where normal provisions of law for breach of contract is applicable. We consider ourselves as a First Class Developer with a knack for quality and taste. Our work and our clients are our best references. Naturally, we are a bit low profile and are also conservative in our investment decisions. We trust the above answers shall satisfy your queries about our company.



Noel M Mamoon
Managing Director

8. city nor in the commercial capital. We construct "RESIDENTIAL APARTMENTS", "COMMERCIAL BUILDINGS", "OFFICE SPACE" in conformity with specifications imparting aesthetically the looks that gratify buyers. "KULSUM" building where our corporate office is situated is a Commercial-cum-Apartment Building. And it is functionally operating excellently.

9. A property developer is a mere means to build houses for people with their own money. The fund accumulated from initial investment of buyers is the capital invested to erect the edifice. Loan granting is a long cumbersome process and takes away vital time which is reflected in the financial aspect of the construction. HBFC, the main financier on the part of the government, should make the process easier, trouble-free to encourage both the developer and the buyer.

10. Political turmoil is another newly added handicap in our country where contractor loses momentum. It is time that man's superior mental equipment gives every one involved in it the rationality and sagacity so that there should be no compromise so far progress of our nation is concerned. The contest will continue

— a contest in leadership and responsibility instead of destruction, a contest of achievement instead of intimidation. The extortions pose a new dimension in the already added problems that sometimes seem to be beyond control. The law enforcing authorities should come to the aid to rescue developers from these unwanted elements.

11. HASSAN AND ASSOCIATES LIMITED (HAL) the Developer, Planner and Builder had its inception in the field of construction back in the year 1990 with its maiden venture "LALMATA LOTUS", a modern apartment project in the heart of Dhaka City under the leadership of Engr Mahmudul Hassan as the Managing Director.

12. Since then HAL has diversified breeding its future with modern technology and innovation. At present after relentless monumental efforts it has seven high-rise buildings with most modern facilities of international standard to its credit. Our motto is "We Build For Posterity". Talking for present HAL has its fleet of highly qualified engineers, architects, efficient technical and management personnel to meet the challenge of 21st century.

13. We wish to do something

for the people of this land and do it in reality. We have, very lately, taken up a project named "VILLA MAGNOLIA" comprising 4 separate buildings namely, MALLIKA, MADHOB, MALOTI, MOHUA. It is situated at Rokeya Sarani, Mirpur-10, Dhaka. It has in total 112 apartments ranging from 880 sqft to 1010 sqft in MALOTI and MADHOB and cost ranges from Tk 8.40 lakh to Tk 11.10 lac. In near future more economy apartments smaller in size and lower in price is expected to be undertaken.

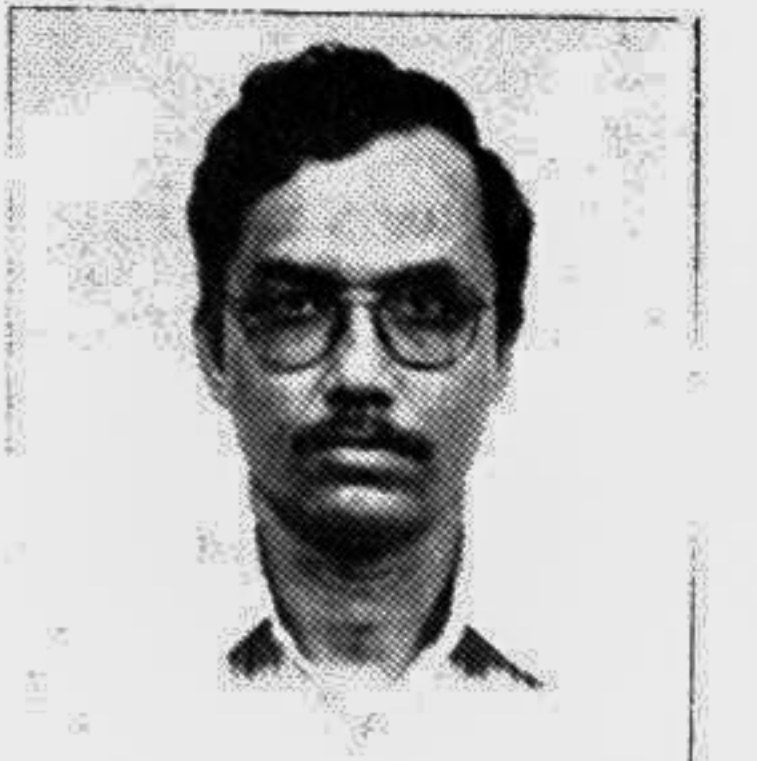
14. Yes we do. Generally our choice lies with the newspaper as the mode of our advertisement as it reaches wide range of people and this way it is easier to get the information circulated among prospective buyers. Occasionally we use Bill Boards to attract people.

15. Yes we do have to obtain permission from DCC if the proposed land is on the DCC allotted plot. On the other hand, for private property we need not have to seek any such permission. We have to get the plan approved by RAJUK.

16. Of course we do. We believe logic is the orderliness of God's mind. The basic solution to every problem and to apply

logic one always has to start at the beginning. And we start at the beginning. Things are done according to the agreement executed between the developer and the buyer as per terms spell out therein.

17. After all these years in the construction business, devoting ourselves with heart and soul and total allegiance for rendering the best possible service to our clients it rests totally with the buyers, colleagues to access where we stand. If it brought us reputation and confidence the credit goes to the vast majority of personnel working for us.



Engr Mahmudul Hassan
Managing Director

Hassan & Associates Ltd

1. With the population increasing in the capital city it is also increasingly becoming a job of tremendous nature to accommodate them in the limited space that, at present, we can offer. With strong infrastructure it is only logical that they get shelter with modern facilities to cope up with a changing world. It has inevitably given way to the propensity to go for multi-storied building construction. Naturally, with all its limitations, Real Estate and Apartment business is a thriving one till it becomes saturated which to me is far way off.

2. Let us specify who are the buyers apart from the landowner who benefits in a different pattern by virtue of his landed property. A buyer approaches a Real Estate Developer to come to his aid in substantiating his long cherished dream into reality. With the capability the buyer has and in the light of the dimension of his longing gives Developer his preference. In turn the Developer renders him all out assistance starting from booking the apartment in question till the handing over.

3. In most of the cases the buyers do not have the kind of fund to purchase a land and thereafter build a house to live in. Besides investment involved is huge apart from the labour involved. The Developer, on the other hand, offers him the right choice with minimum initial investment. Once the booking is made the rest of the amount payable towards the apartment cost is disburseable in easy installments which is stretched over the entire span of the construction period. In the event of paucity of

fund on the part of the buyer, the developer arranges funding on purchaser's behalf from money lending financial agencies and thus takes off the burden of monetary involvement to a much lesser extent. On top of this all the buyer need not have to worry about the most difficult and cumbersome part of the construction activities where he is well shielded which would else have driven him mad. This, we think, is a bliss for him.

4. Real Estate Business nowadays is a very competitive one. If we are permitted to attribute apartments as a product we will have to sale our commodity at a logical price. In legal parlance it will be ultravires to offer such a price as would keep us out of the business. Then why, on earth, should we risk that? Well, initially price of an apartment is fixed after the planning and designing part is over. Developer fixes his price which include following major criteria:

01. VALUATION OF LAND
02. AREA OF APARTMENT
03. INTERIOR DECORATION
04. BATHROOM FIXTURES
05. PARKING LOT
06. CONDOMINIUM

In many cases it is observed that a certain buyer wishes to make some changes in accordance with his taste in the interior decoration, bathroom fixtures, colour etc, which automatically influences the pricing of the apartment in question. To honour the likes and dislikes of the valued client certain changes become necessary which, in turn, invariably elevate the cost of the apartment. This sort of changes are carried out on the basis of

mutual agreement and the buyer is notified in advance of the extra cost involvement. And we all know value of land is, more to less, on the increase each year. So one logically cannot expect us to offer the same price for apartments built at the same locality years apart.

5. As a builder it is our last best hope that our reputation transcends the present, that our touch brings excellence to homes we build. With this end in view we always try to place the right man at the right place. We like to give our enterprise a professional look bringing in to its domain most capable professionals available, as our company permits, in the field of engineering, management and other related technical areas so that outcome of our ventures remain most pragmatic, stable and rational.

6. Our entire engineering system is based on imparting education that rears up students qualified and well acquainted with the International Standard Specifications. You can take it for granted that our buildings are constructed in strict compliance with such Standard Specifications. We adhere to the International Building Code with the reverence of Scouts Honour.

7. In the last decade the City of Dhaka has changed a lot with high-rise buildings and edifices towering high in to the sky — it is the demand of the time. And with the new century at the doorstep we think time is changing, old era is ending — with the advent of new century old ways will not do. In retrospect as we look back into the past, there we find few companies took up the challenge to house people in real homes. The initial problems, though not insurmountable, were enormous. The first developers did their job to lay foundation for future generation to take up where they left off. So did the new ones filled with optimism and promises of a rosy tomorrow worthy of living and making this land a better place to live in.

8. Our problems are towering and unprecedented, our efforts must be towering and unprecedented. There will be competition. And the new companies will learn from the past flaws and never become weary to meet the challenge and regurgitate the best things. Personally I think new companies committed to precision and perfection will survive and bring excellence.

9. We are literally a Dhaka based company, till now not involved in any activity outside the capital

Quality Homes Ltd

1. The present state of Real Estate and Apartments is not good in real sense. Prof Jamilur Reza Chowdhury of BUET has iterated that Dhaka is also the zone prone to seismic disaster, 90 per cent houses of Dhaka City are under the threat of this.

2. So many bureaucratic and mastaan problems don't allow a gentleman to construct a building. In that case companies are taking these challenges very difficult to handle for a client.

3. It is not true for all the companies. My company Quality Homes Ltd usually fixes its price on original construction cost overbearing other expenses. Its view is to attract more customers with mere profit.

4. Yes, our company has employed trained professionals MSc Engrg, BSc Engrg even PhD

holder in relevant field to monitor the working areas like designing, construction and technical aspects.

5. Our company follows the standard adopted by the national experts who have international reputation.

6. The Real Estate and housing scene has changed a lot. The out view of many areas changed in a way that it is difficult to find the house of a person who once traveled before some years there. We can predict that many more high-rises with modern amenities, if govt allows, would be constructed in future. Otherwise horizontal expansion would bring a significant shape.

7. We are now working in Dhaka but hoping to start project at Comilla soon. Chittagong area is also under consideration.

8. Quality Homes Ltd is constructing Residen-

tial Apartments, Residential-cum-Commercial blocks and will start commercial ones soon.

9. Bureaucratic and mastaan problems are major ones. Service providers like WASA, DESA, DCC staff are severely corrupted.

10. In 1997 this company inception. The projects are Shantikunja at 11, Shantibag, Quality Tuna Complex at 67-68 Purana Paltan Lane, Quality Prime Complex at 744 Satmosjid Road, Dhanmondi, Plots at Uttara Khan etc.

11. QHL has plan to build apartments for middle lower income group people at Shyamoli, Uttara Khan. Moreover they can seek it at 11, Shantibag and 67-68 Purana Paltan Lane.

12. By advertisement in newspaper, hoarding boards and personal relations.

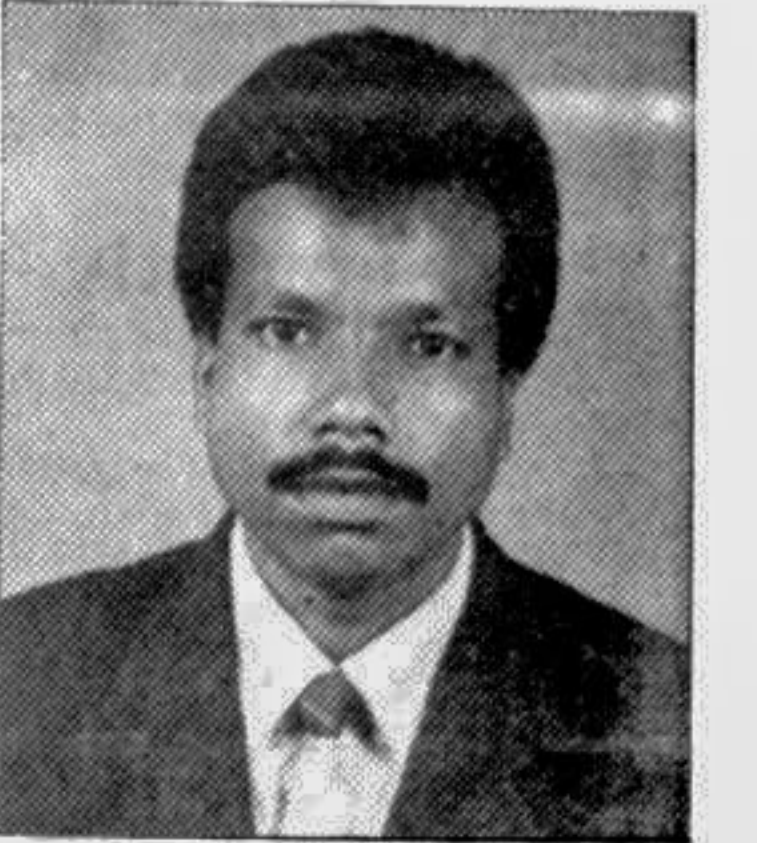
13. We have obtained permission from the gov-

ernment organisations concerned.

14. Barrister and qualified advocates are working for the purpose.

15. A client can take shelter of law in case of breach of contract with any company.

16. It possesses goodwill and the skilled key persons of the company deserve special mention.



Mihir Biswas
Managing Director

Affordable Housing for Low and Middle Income

Continued from page 14
Tk. 49,000 in 7 months.
The unit is paid in full in 7

years and 7 months period after completion.

Payments by the buyer : Tk. 2,75,000 (1 instalment) + Tk. 6,16,473 (in 7 years & 7 months)
Unit cost after completion : Tk. 8,91,473

Cost per sqft. after completion: Tk. 8,91,473 / 800 sqft. = Tk. 1,114.34
Current market price Tk. 1,500 to Tk. 2,500 per sqft.

Conclusion

The above study is based on preliminary survey over the current housing sector development and its concurrent demand and present economics. Figures used for this proposal are intended to be practical but a more extensive study would provide more accuracy to the resolution.

The profit return out of the investment for the investing builder or developer is not as much as it is in the current real estate business which is about 100% or more in some cases. But we are talking about the low and middle income urban dwellers that are not the target groups for all these business enterprises. This is the time to look into the large section of the general mass. This is the time to concentrate our united efforts towards the majority of city dwellers who are in the low and middle-income strata and not the rich and affluent minority. We believe Different government, housing agencies should take up schemes like these where the return would not be less than what HBFC (House Building and Finance Corporation) is getting if the management and administration is efficient enough. Private banks, leasing company and other financial entrepreneurs might also be interested to launch similar projects where returns would not be less than regular banking interests on loans. Moreover, this would certainly make them partners in development of the nation.

This can be more than a dream for a society where people from all classes will have a shelter of their own to call it HOME.

The writers, Quazi M Arif and Ishrat Islam, are architect and urban planner, respectively.



সাঁধ ও সাধারণ এক অপর সমন্বয়

৩ বেডরুম ও টয়লেট - এর
১২৪০ / ১২৮৫ বর্গফুটের ফ্ল্যাট
মূল্য - ১৮.৫০ / ১৯.০০ লাখ

চন্দ্রমল্লিক মেট্রোপলিটন
টাকার প্রাণকেন্দ্র
১৯ চামেলিবাগ, শান্তিনগরে

সুবিধাদি :
▲ উত্তর ও দক্ষিণে দুটি প্রবেশ পথ।
▲ দক্ষিণে নিজস্ব ৫০' খোলা জায়গা।
▲ কমিউনিটি সেন্টার, বাচ্চাদের খেলার জায়গা ও সমস্ত আধুনিক সুবিধাদি।
▲ হস্তান্তর মার্চ ২০০২

CHANDRA MALLIK
চন্দ্রমল্লিক

হাসান এন্ড এসোসিয়েটস লিমিটেড
কুলসুম (তৃতীয় তলা) ৪০-৪১, সিঙ্গেলারী সার্কুলার রোড, ঢাকা-১২১৭।
ফোন : ৮৩৯৫৭৭, ৮১৮৭৬৬, ৮০৭০৭৫
মোবাইল : ০১৭৬৮৯০৮৮ (হেড অফিস)
ফ্যাক্স : ৯০৪৬৬৬৬ ই-মেইল : halkni@bdonline.com

৭০% পর্যন্ত
ব্যাংক লেনের
ব্যবস্থা রয়েছে।

কনকর্ডের নতুন ঢাক! সর্বাঙ্গিক অঙ্গীকারের আরেকটি ধারা...

কনকর্ড প্রাইভেট লিমিটেড
এক মনোরম পরিবেশে
৩ বেডরুমের এপার্টমেন্ট
৪৮ মাসের সহজ কিস্তি

কনকর্ড এম্পোরিয়াম
১০৭০ থেকে ১৩০০ বর্গফুটের এপার্টমেন্ট

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