

# Real Estate and Apartment Companies Talk to The Daily Star

## Purview Condominiums Ltd

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 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 1997 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 Baridhara	10 Apts	2550 & 2350 sft.	Completed & handed over
2. Purview East-End	Sector 4, Uttara	10 Apts.	1375 sft.	Completed & awaiting hand over
3. Purview Greendale	Sector 4	10 Apts	1225 sft	Under Construction
4. Regency Park	Road No. 108 Gulshan	23 Apts	2500 sft. 1850 sft. 1400 sft.	Design complete, awaiting Approval
5. Purview Illume	Sector 3, Uttara	10 Apts	1300 sft.	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

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.

15. 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

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

for breach of contract where normal provisions of law for breach of contract is applicable.

16. We consider ourselves as a First Class Developer with a knock 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.

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 contest in leadership and responsibility instead of destruction, a contest of achievement instead of intimidation.

The extortionists 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.

10. 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 "LALMATIA LOTUS", a modern apartment project in the heart of Dhaka City under the leadership of Engg. Mahmudui Hassan as the Managing Director.

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.

11. 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, MADHOBI, MALOTI, MOHUA. It is situated at Rokeya Sarani, Mirpur 10, Dhaka. It has in total 112 apartment ranging from 880 sft to 1010 sft in MALOTI and MADHOBI and cost ranges from Tk 8.40 lac to Tk 11.10 lac.

In near future more economy apartments smaller in size and lower in price is expected to be undertaken.

12. 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.

13. 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.

14. Of course we do.

15. 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 spelt out therein.

16. 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.



Noel M Mamoon  
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-story 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.

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 disbursable 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.

3. Real Estate Business nowadays is a very competitive one. If we are permitted to attribute apartments as a product we will have to sell our commodity at a logical price. In legal parlance it will be ultraviolet 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

4. 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

## Affordable Housing for Low and Middle Income

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 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 (1st instalment) + Tk. 6,16,473 (in 7 years & 7 months)

Unit cost after completion : Tk. 8,91,473

Cost per sq. ft. after completion: Tk. 8,91,473 / 800 sft. = Tk. 1,114.34

Current market price Tk. 1,500 to Tk. 2,500 per sft.

### 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.

৩ বেডরুম ও টার্মিনেট - এর  
১২৪০ / ১২৪৫ বর্গফুটের ফ্ল্যাট  
মূল্য - ১৮৫০ / ১৯০০ লাখ

চান্দ্রমুকু মেট্রোপলিটন  
ঢাকার প্রাণকেন্দ্র  
১৯ চামুলিবাগ, শান্তিনগর

সুবিধাদি ১  
▲ উত্তর ও দক্ষিণে দুটি প্রবেশ পথ।  
▲ দক্ষিণে নিয়ন্ত্রিত ৫০' খোলা জায়গা।  
▲ কমিউনিটি সেন্টার, বাচাদের খেলার জায়গা ও সমস্ত আধুনিক  
সুবিধাদি।  
▲ হস্তান্তর মার্চ ২০০২।

চান্দ্রমুকু  
সামুদ্রিক সম্পদ

HAL

হাসান এন্ড এসোসিয়েটস লিমিটেড  
কল্পনা (কুষ্টীর তামা) ১০-১১, সিকেন্ড সার্কুলার রোড, ঢাকা-১২১৭।  
ফোন: ১৮০০২৫৭১, ১১৪৭৯৯, ১০৭০৭৫  
মোবাইল: ০১৬৬৬০০০ (হেল্প অফিস)  
ফ্যাক্স: ১০৩৬৬২৮ ই-মেইল: halsnl@bdonline.com

১০% পর্যন্ত  
ব্যবহার করেনের  
ব্যবহাৰ রয়েছে।

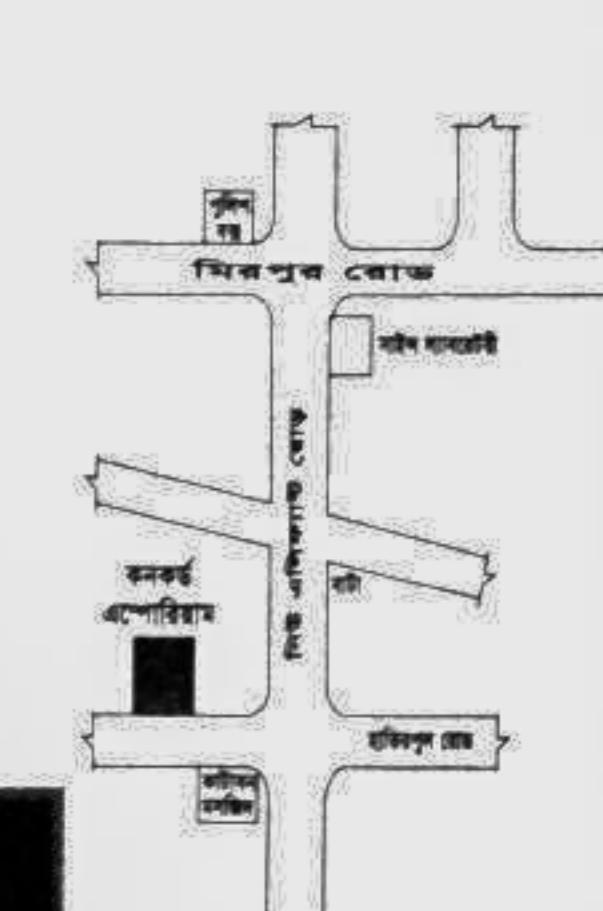
## কন্ট্রুক্টর নতুন চৰকা!

স্বামূজিক অঙ্গীকৃত অৱৰ কটি থার্য ০০০



কন্ট্রুক্টর নতুন চৰকা!  
এক মনোরম পৰিবহনে  
৩ বেডরুমের অপার্টমেন্ট  
৮৮ মাসের সহজ কিপ্পি

N লোকেশন ম্যাপ



নিউ মার্কেট, ডাকাবেটিক হাসপাতাল,

কলেজ, ঢাকা ইউনিভার্সিটি, ঢাকা

ইঞ্জিনিয়ারিং ইনিভিউট, গাঁওসিয়া

মার্কেট, চান্দাল চক মার্কেট, হাতিরপুল

কুচা বাজার ইত্যাদি।

১০৭০ থেকে ১০০০ বর্গফুটের এপার্টমেন্ট

নামান্তর রয়েছে ...

বিদেশী ফিকচার ও ফিটিং • ২/ঘৰে বেলকোনী • ছাঁড়ি/ভাইনিং পেসেস • কিচেনের ম

ক্ষেত্র • ঢাকা বাধারম • দ্রুতগতি সম্পন্ন লিফ্ট • স্ট্যান্ডার্ড জেনেরেটর

• প্রি-প্লাশ্ট এবং স্টেইন রেজিস্ট্রেশন মেশিনের তৈরী মাল্টিকালার টেরাকো টাইলসের মেশে

• তুলা পিণ্ডিট গাড়ী পার্কিং সুবাবহা • প্রি-ক্রেস হলো কোর কন্ট্রাক্ট মার্কেট তৈরী ছান

১০,০০০ বর্গফুটের প্রকাশনা প্রক্রিয়া

মুক্ত প্রক্রিয়া প্রক্রিয়া

মুক্ত প্রক্রিয়া প্রক্রিয়া

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