

Olympeo offers riverside living in Mumbai suburb
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Prabhat Ranjan, co-founder of Brick Eagle, a financial services platform for the affordable housing industry, has forayed into real estate development with a new venture, Olympeo Infrastructure.

The company has announced the launch of its first project, Olympeo Riverside, an integrated township spread across 25 acres on the banks of Ulhas River, in the Neral-Karjat belt, an extended Mumbai suburb. Olympeo Riverside is expected to generate revenues of over Rs 300 crore, the company said in a statement.

Ranjan, chairman and managing director, Olympeo Infrastructure said: "With this township, we intend to provide an active lifestyle at affordable price at an upcoming location of Neral-Karjat, accessible to every income bracket. Olympeo Riverside will comprise the best of modern amenities and infrastructure for a healthy and eco-friendly lifestyle."

The project offers a range of 1 BHK and 2 BHK apartments, starting from Rs 13 lakh. Its amenities include a water treatment plant, rainwater harvesting, sewage treatment plant, garbage recycling and alternative sources of energy like solar power. The project combines green and eco-friendly technology with modern urban design, the company said.

Spread across 25 acres in the prime upcoming location of Neral-Karjat belt, the project will house 1,500-plus units. With its close proximity to Shelu railway station and the four-lane Badlapur Khopoli highway, the project has connectivity not only to the suburban local network of Mumbai but also to the nearby Industrial areas of Badlapur-Ambarnath.

The Neral-Karjat belt is being widely recognised as the upcoming development node and a natural extension of both Kalyan-Dombivali and Panvel areas, the company statement said.

Olympeo Riverside will offer spacious apartments with the comforts of a modern lifestyle, well-landscaped amenities, including a sports arena for multiple activities spread across five acres, a primary school, a shopping plaza, a huge club house and green spaces. Renowned architect Hafeez Contractor has master-planned and designed the entire project, the company said in a statement.

The project is away from the congestion of Mumbai city and its suburbs, but offers both easy accessibility and close proximity to the tourist attractions like Lonavala and Matheran. Demand for real estate in the area is rising owing to many upcoming infrastructure and development projects in the Karjat region itself. It has easy access to Mumbai, Thane, Kalyan, Panvel, Navi Mumbai and Pune too, the company statement said.

Development of schools, colleges, film studios and resorts supported by continuously improving infrastructure are giving the Karjat real estate market an edge. A host of big and small companies operating from neighbourhood areas like Panvel, Ambarnath, Badlapur and Ulhasnagar constitute a huge employment catchment area. Karjat will be the next hot spot for prospective developers and buyers alike for affordable housing location, the company statement claimed. zz