

Branded Residence Study

The Indian branded residence market is gaining **strength to strength**

At present, there are 2303 branded residences **registered in India.**

Delhi NCR is the largest market, contributing **over 40%** of the supply lines.

**Beyond
Real Estate**

Detailed Study

**Big Brands entering India
for Branded Residences**

The branded residence market will continue to grow and evolve in India with a host of big 5-star hotel chains entering the space



Abstract

The Indian branded residence market is gaining strength to strength. At present, there are 2303 branded residences registered in India. This is a little less than 10% of the global market, with close to 26,000 units. Delhi NCR is the largest market, contributing over 40% of the supply lines.

The branded residence market will continue to grow and evolve in India with a host of big 5-star hotel chains entering the space. In addition to hospitality chains, other brands such as Yoo and Trump Tower are entering the space lured by its long-term prospect. A branded residence is not just a trophy asset but also comes with a host of value-added benefits such as valet services, concierge, cafes, wellness centers, clubs, wine cellars, coffee lounges, etc. This further makes them a very popular asset to look into, especially amongst the HNIs.

Global Trends

Mentioned below are the global trends in Branded Luxury Houses

- The key factors driving the global branded residences are- growth in wealth, increase in travel, desire to expand the housing portfolios, re-bounce of the prime and sub-prime markets.
- There are presently ~ 600,000 UNHNIs and ~70 million HNIs globally.
- Major sources of wealthy households are coming from the USA and China. Other major source markets include India, the UK, Germany, Canada, and Australia, etc.
- Major brands operational in the segment: Aman, Auberge, Banyan Tree, Bulgari, Dorchester Collection, Four Seasons, Mandarin Oriental, Peninsula, Raffles, Ritz Carlton, St Regis, Trump, Armani, Trump, etc.
- Primarily hospitality companies are venturing into the space. Meanwhile, fashion & automobile companies are also showing interest.
- As per Knight Frank report, there are close to 324 such projects all over the world, comprising 26,000 units.
- Region-wise break-up of projects- North America (39.4%), Asia Pacific (19.5%), Europe (12.7%), Middle East (10.3%).
- Country-wise top 10 markets for luxury branded residences- USA, Mexico, UAE, Thailand, UK, China, Vietnam, Canada, Indonesia, and Turkey.
- Category-wise break-up- resort type (37%), city-based (63%)
- The market is growing at a CAGR of 12%.

Case Studies → A



Ritz Carlton Residences, Dubai, Business Bay

- Tie up b/w Khamas Group & Ritz Carlton.
- Prices are in the range of USD 2.3- 17.4 million.
- The owner of the project will get VIP status in all the luxury Marriott projects worldwide.
- Only 71 units, which means private access to the amenities, cafes, concierge, etc.
- Project size: 2196- 13,379 sq ft.



<https://ritz-carlton-business-bay.com/>

Case Studies → B



Raffles Residences, CBD Jakarta, Indonesia

- 80 luxurious residential units.
- There are art museums, high street retail, mall, and premium office spaces in the complex
- Project size: NA



<https://accor-residences.com/property/raffles-residences-jakarta-indonesia/>

Case Studies → C



Four Season Las Vegas

- Four Seasons along with Azure development and Luxus development has launched a new project
- A total 171 high rise residences + 6 family style villas
- The overall project will be spread across a sprawling 11-acre land parcel.
- Slated to be completed by 2027
- 2300- 7300 units



https://www.fourseasons.com/residences/private_residences/las-vegas/

Proposed Models

- Branded name model: A big brand will lend its brand name following a fees. Exp: Trump.
- Serviced and managed amenities model: Hotel chains will partner with top-notch realty developers to create serviced and managed branded. The hotel brand will offer a range of services for an annual fee.

Advantages

For Developer

- Benefit from the price premiums
- Good purchase deposits to fund the project
- Beneficial in markets where developer debt is limited
- Unique positioning strategy
- It's a huge selling tool for developers that the luxury brand is bringing its hospitality to the management of buyers private home.

For Buyer

- Quality assurance
- Feeling of owning a prized/ trophy asset
- Assurance of due diligence done by the "Brand"
- High rental and capital gain potential
- Access to high-end services such as concierge, 24-hr housekeeping, Pvt. Lounges, etc.

Brand

- Earn through royalty/ licensing fees
- Diversify their revenue streams
- Create differentiated product
- A natural progression in business



Brands entering India for Branded Residences



Citywise Insights into the Branded Residence Market

City Name	Project	Description
Delhi, NCR	A. Trident	<ul style="list-style-type: none">• 19 units• A J/V b/w Oberoi resorts & BI Luxury Residences• Located at Dr. Zakir Hussain Marg• 3600- 9300 sq ft• Price- 20 to 40 crores• Under construction phase (possession date not available)• Website: Link
	B. Raheja Leela Sky	<ul style="list-style-type: none">• 121 units• J/V b/w Raheja and Leela• Located in Navin Minar, New Delhi• 3,4,5 BHK units• 2306-7277 sq ft• Starting price is 6 crores• Under construction phase (possession August 25)• Website: Link
	C. 3C Four Season Residences	<ul style="list-style-type: none">• 267 units• J/v b/w 3 C & 4 Season• Located in sec-16 in Noida• 3 to 4 BHK units (4200- 7900 sq ft)• Price – 9 to 17 crores• Ready to move• Website: Link
	D. Trump Tower, Sec-65, Gurgaon	<ul style="list-style-type: none">• 250 units• J/V b/w Trump & M3M.• 3 & 4 BHK units (3500- 6000 sq ft)• Prices in the range of 8-13 crores• Under construction (Possession by Dec 2024)• Website: Link

City Name	Project	Description
Delhi, NCR	E. Unity The Amaryllis Versace	<ul style="list-style-type: none"> • Units not available • J/W b/w Unity Group and Versace • Located at Karol Bagh • 6 BHK units (7050- 7171 sq ft) • Price starts from 19.51 cr • Under construction (2024) • Website: Link
	F. Versace Dwarka Expressway	<ul style="list-style-type: none"> • Units not available • Developer name not available • Located at Dwarka Expressway • 3 and 4 BHK • Price not available • Under construction (date of delivery not available) • Website: Link
	G. Ireo Grand Hyatt Residences Sec 58, Gurgaon	<ul style="list-style-type: none"> • 275 units • J/V b/w IREO and Hyatt Regency. • Located in sec-58, Golf Course Road • 4 BHK units and duplex (4600- 10,000) • Price in the range 14.18 -23.49 Cr • Delivered • Website: Link
Pune	A. YOO One	<ul style="list-style-type: none"> • 221 units • J/V b/w Tribeca and Tricon • Sussane Khan is the design partner • Spread across 6.73 acres • 1300- 2400 sq ft • Price range: 1.73- 3.6 crores • Newly launched (Possession by 2027) • Website: Link

City Name	Project	Description
Pune	B. Amanora Gateway Towers	<ul style="list-style-type: none"> • 173 units • J/V b/w Amanora and Swarovski • 975- 4070 sq ft (1, 2, 3, 4 BHK) • Price starts from INR 5.5 crores • Completed and delivered • Website: Link
	C. Trump Tower, Pune	<ul style="list-style-type: none"> • 46 units • J/V b/w Trump Tower & Panchshil realty • Located in Kalyan Nagar, Pune. • 2.5-acre project • 1700- 6400 sq ft • Starting price 12 crores • Completed & delivered. • Website: Link
Bangalore	A. Four Season, City Towers	<ul style="list-style-type: none"> • 109 units • Twin 30-storey towers • J/V b/w Embassy & Four Seasons • Located at Bellary Road • 1900- 4100 sq ft area. • Starting price: 7.5 crores • Delivered • Website: Link
	B. Leela Prestige Residences	<ul style="list-style-type: none"> • 88 units • J/V b/w Leela & Prestige • Located at the Old Airport Road • 3-acre project • 3,4 BHK units (size not available) • Starting price 7.8 crore • Completed & delivered • Website: Link

City Name	Project	Description
Bangalore	C. Leela Bharitya City	<ul style="list-style-type: none"> • 176 units • J/v b/w Leela & Bhartiya developers. • 3 towers, with 24 levels each • 1- 4 BHK units (807 sq ft – 4200 sq ft) • Located at, Thanisandra, Bangalore. • Delivered • Website: Link
Chennai	A. Taj Residences	<ul style="list-style-type: none"> • 123 units • A J/V b/w AMPA group and Taj Hotels • Located at Nungambakkam. • The project will be spread across 3.5 acres. • Under construction (Possession date not available)
Hyderabad	A. Myscape YOO Hyderabad	<ul style="list-style-type: none"> • 55 Units • A J/V b/w Myscape & YOO. • Located at Puppalaguda • 4 BHK units (8300 sq ft) • Prices start at 9.4 crores • Under construction (Possession by Dec 2027)
Mumbai	A. Four Seasons Residence	<ul style="list-style-type: none"> • 26 units • A j/v b/w Provenance & Four seasons • Located at Worli • Single tower • 908- 5400 sq ft • Price: 25 – 60 crores • Completed • Website: Link

City Name	Project	Description
Mumbai	B. Versace ABIL Mansion	<ul style="list-style-type: none"> • 10 units • A j/v b/w Abil group and Versace • Located at Hughes Road • 4-5 BHK (8000 Sq ft) • Price: 90 crores • Completed • Website: Link
	C. Lodha Trump Towers	<ul style="list-style-type: none"> • 390 Units • A j/v b/w Lodha & Trump Towers • Located at Worli • 3- 5 BHK units (1373- 2975 sq ft) • Price: 7- 16 crores • Completed • Website: Link
Kolkata	A. Kolkata Trump Towers	<ul style="list-style-type: none"> • 137 units • A J/V b/w Tribeca, Unimark, and Trump • Located at EM Bypass • Spread across 2 acres • 3- 4 BHK (2452-3123 Sq Ft) • Price: 4.17 crores to 6 crores • Completed • Website: Link

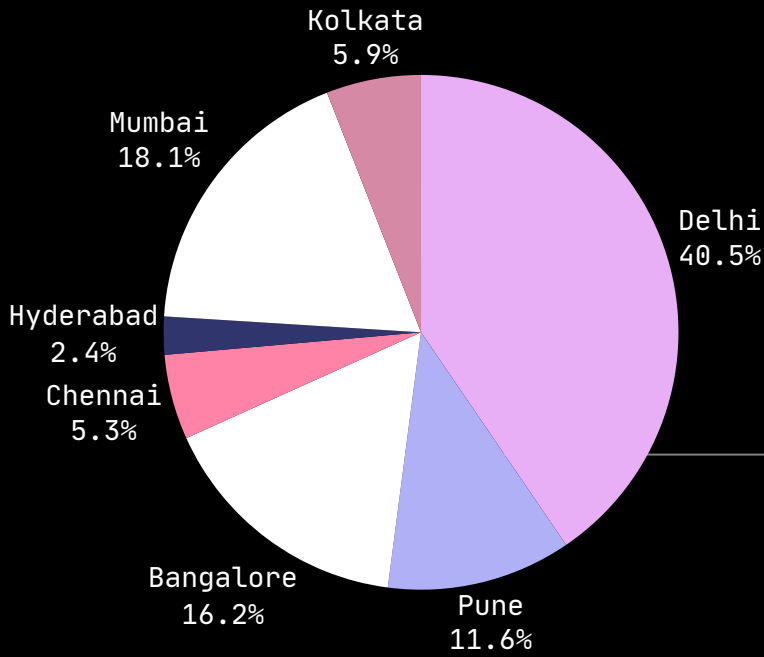
Brands(s) that are announced

Company name	Description
Atmosphere Core	<ul style="list-style-type: none">• Atmosphere Core has announced to develop branded residences in India.• The project will be developed under the flagship of Atmosphere Living.• The projects will be developed in metros, second-home destinations, and other unexplored territories.• USPs of the project will include 24/7 butler, smart energy solutions, fine dining, clubs, recycled technologies, co-working, etc.
Marriott	<ul style="list-style-type: none">• Marriott has announced to develop branded residences in India (in the exploration phase)• The project will be developed in metros and second home destinations in India.
Wyndham	<ul style="list-style-type: none">• Wyndham is contemplating entering the branded resident segment in India (still in the exploration phase)• Initially they will target single digit projects in metros. They might consider tier-2 cities and places such as Goa in future.
IHG	<ul style="list-style-type: none">• IHG is contemplating entering the branded resident segment in India (still in the exploration phase)

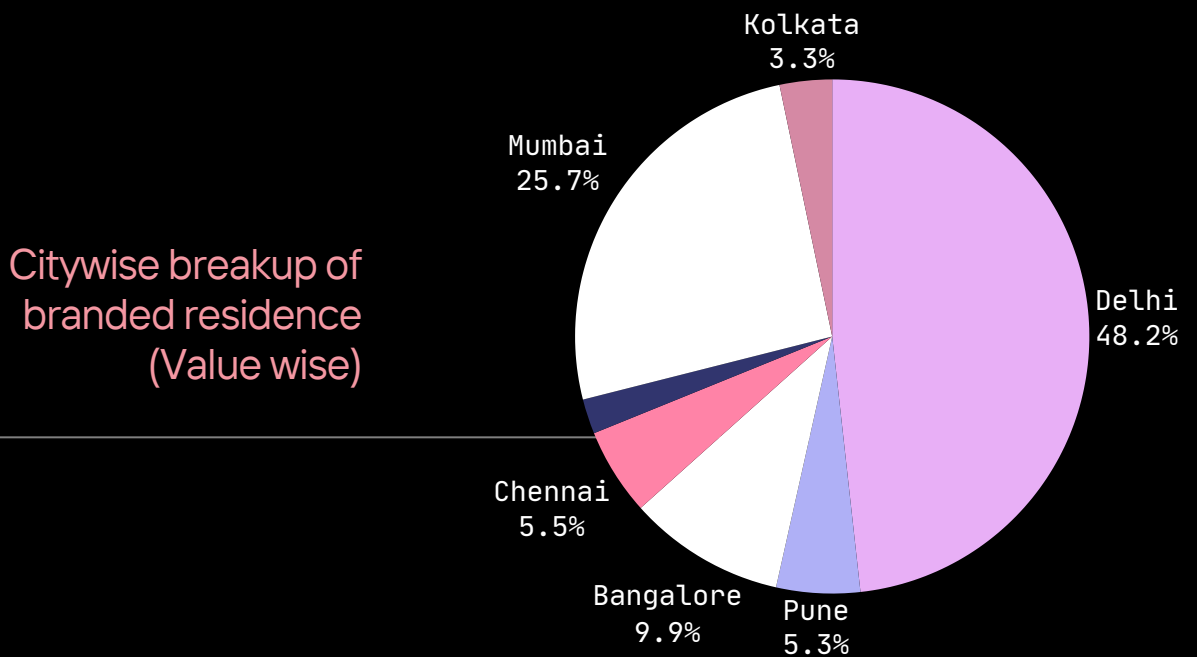
Market Share Analysis of Branded Residences in India

Various Cities in India	No. of units
Delhi NCR	932
Pune	267
Bangalore	373
Chennai	123
Hyderabad	55
Mumbai	416
Kolkata	137
Total units	2303

- India has a total of 2303 units of branded residence.
- 55% of the project has been already delivered, while the remaining is under construction.
- The aggregate value of the branded residence market in India is INR 22,800 crores.
- Avg ticket size of a project is INR 9.9 crores.
- Value wise Delhi NCR is the biggest market with a size of INR 11,000 crores
- Volume-wise as well Delhi NCR is the biggest market with 932 units.

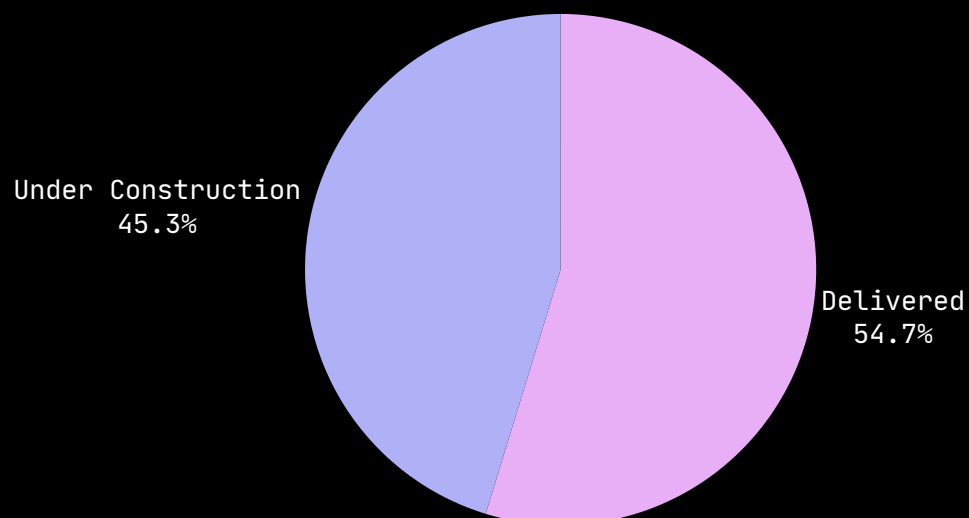


Citywise breakup of branded residences in India (Volume wise)



Citywise breakup of branded residence (Value wise)

Breakup of branded residences in India (units, percentages)



Brand Fees

- Marketing License fees/ Royalty Fees (paid by the developer): 3.5%-6% fees (In case of luxury hotels), 2- 5% (upper scale hotel brands), non-hotel brand (1- 4%)
- Management Fees: If the properties are managed by the brand/ hotels, then homeowners need to pay an annual fee. It is 10–15% of the Home Owner Association (HOA) Budget.
- Designer fees: The hotel/ brand can also charge designer fees for designing layouts, F&Bs, interior decors, etc. for the same, the brand will charge a specific fee. (Exact value for the same is not available.)

High-End Projects

Mumbai Region

Developer	Project	Sector	Price Rs Psft
Lodha	Marquise	Worli	30,000- 48,000
Piramal	Avyan	Byculla	64,000
Rustomjee	Yazarina	Dadar East	46,000
Kalpataru	Magnus	Bandra East	59,900
Prestige	Jasdan Classic	Mahalaxmi	51,000
Hiranandani	Lake Enclave	Thane West	22,000
Shapoorjee Pallonjee	BKC 28	Bandra East	31,000
Raheja	Artesia	Worli	58,000
Fair Deal Infrasructure	Ocean 360	Walkeshwar	65,000
India Bulls	Blue Water D	Worli	82,000
Piramal	Aranya	Byculla	51,000
Rustamjee	Crown	Prabhadevi	71,000

Mumbai Region

Developer	Project	Sector	Price Rs Psft
Hiranandani	Express Hill	Powai	40,000
Mayfair	Sheel Apartments	Bandra West	82,000
Ruparel	Panache	Santa Cruz	45,000
Ozone	The Autograph	Wadala	35,000
Godrej	Horizon	Wadala	37,500

NCR (National Capital Region)

Developer	Project	Sector	Price Rs Psft
Elan	Presidential	106	16,000
Central Park	To be announced	104	21,750
Godrej	Meridian	106	17,500
Sobha	Sobha City	108	19,500
M3M	Capital	113	20,000
M3M	Crown	113	20,000
Smartworld	DXP	113	14,000
Shapoorji	Joyville	102	11000
Experion	Windchants	112	12000
Puri	Diplomatic Greens	111	12500
Emaar	Imperial Gardens	102	11000
Ireo	Skyon	60	10,100

NCR (National Capital Region)

Developer	Project	Sector	Price Rs Psft
Experion	Windchants	112	19,800
DLF	The Arbour	63	19,700
M3M	Golf Estate 2	79	13,000
Godrej	Suprema	101	13,700
DLF	Platinum Residences	DLF Phase 4	15,900
Sobha	Sobha City	113	16,700

Bangalore

Developer	Project	Sector	Price Rs Psft
Tata	Carnatica	Devenahalli	NA
Sobha	Windsor	Whitefield	16,000
Sobha	Royal Pavilion	Sarjapur Road	12,500
Prestige	Waterford	Whitefield	11,800
Vaswani	Exquisite	Whitefield	15,500
Assetz	Marq 3	Whitefield	13,700
Godrej	Park Retreat	Sarjapur Road	20,000
Sobha	Dream Gardens	Thanisandra Rd.	9500
SNN Raj	Raj Vivente	Bannerghatta Rd.	21,500
Goyal	Orchid Platinum	Whitefield	12,100
Prestige	Serenity Shores	Whitefield	10,700

Bangalore

Developer	Project	Sector	Price Rs Psft
Assetz	Earth	Airport Road	7,900
Purvankara	Bluebelle	Magadi Road	13,250
Sattva	La Vita	Hennur Road	15,100

Remote/ Tourist Region

Developer	Project	Sector	Price Rs Psft
Prestige	Ocean Crest	Dona Paula, Goa	18,000
Axis	Yog Villas	Dodamarg, Goa	13,500
Tata	Rio De Goa	Dabolim	12,500
Aurmeh	Aurameh Valley	Shimla	11,500
Lodha	Golf Crest	Lonavla	12,600
Nirvana	Woods	Shimla	18,000
Ivana	Hill Spring Enclave	Lonavla	14,500

Brands/ Terms and Conditions(s)

- Brands will require the developer to come up with a detailed plan/ program, to manage risks/ claims related to design or construction defects. This will include reserving a part of the proceeds from each sale for a fixed period to manage any potential construction risk/ defect.
- Brands will require a fixed amount of budget reserved in the early stages of the development so that final delivery of the project can be ensured. This will also protect the image of the brand.
- Brands will seek protection from any short-term leasing of the projects.
- The brands will work with the developer in the early stages to work on positioning, unit mix, layout design, etc.
- Brands may ask the developer to come up with a detailed market study comprising competition study, benchmarking, pricing, etc.
- Brand might exercise bulk buy restrictions, wherein a single individual can't buy multiple units.

CAM Related Information

Scope of CAM services



Security Services &
Personal



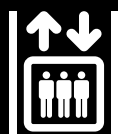
Housekeeping



Electricity and water bills
for the common areas



Cleaning services



Maintenance of elevators



Fire Safety Systems



Landscaping & Gardening



Repair & maintenance



Janitorial services

CAM charges can vary. In Mumbai, it is around INR 10- 30/ sq ft. CAM charges are generally charged for 12- 24 months before it is transferred to RWA. In Gurgaon, average CAM charges are in the range of INR 2-10. In Camellias, the maintenance charge is not fixed but can vary INR 7- 10/ sq ft as per the media reports. In DLF park place, the maintenance charge is INR 2.5/ sq ft. Maintenance charge of Crest is around 4.5/ sq ft.

Sources

<https://www.hvs.com/article/8980-HVS-Monday-Musings-Branded-Residences-An-Evolving-Trend-in-India>

<https://www.moneycontrol.com/news/business/real-estate/all-about-branded-apartments-and-why-they-are-making-a-comeback-10468581.html>

<https://www.tribecadevelopers.com/residential-project-in-pune/campaign/yooone-pune/#:~:text=A%20joint%20creation%20by%20the,for%20the%20connoisseurs%20of%20luxury.>

<https://content.knightfrank.com/research/1617/documents/en/global-branded-residences-2023-10285.pdf>

<https://hotelmarketplace.co/wp-content/uploads/jll-guide-to-branded-residences-2022.pdf>