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Hubtown brings two projects under 20-80 scheme

By Jharna Mazumdar Jun 13 2012

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Hubtown has recently launched two projects, Hubtown Sunmist and Hubtown Hillcrest in Andheri Mumbai and has also come up with easy payment option for these projects through 20-80 scheme. Here, customers will have to pay 20 per cent upfront and the remaining 80 per cent on the time of possession.

Hemant Shah, chairman, Hubtown said, “The scheme has been launched to help buyers who are keen to own a residential property but sitting on the fence due to prevailing high realty prices interest rates.”

Hubtown Sunmist will offer ultra-modern features alongwith other amenities. The 15-storyed building designed by Hafeez Contractor offers spacious two, 2.5, three and four BHK luxury apartments in sizes varying between 1,200 and 2,800 sq ft. The project will comprise a range of amenities, from the functional to the recreational. The project will also offer ample parking space. The project cost starts from Rs 15,000 per sq ft, the company said in a release.

Hubtown Hillcrest is a residential tower comprising three wings, overlooking the lush greenery of the Aarey Colony. It offers a range of apartment sizes between 700-1,500 sq ft to cater to individual requirements in one, two, 2.5 and three BHK formats. The residential apartments starts from the fifth floor onwards and will have a landscaped podium garden. The four levels below the podium are reserved to provide ample car parking space, said the release.

Hubtown has recently tied up with ICICI Bank to offer loans to customers under the 20-80 scheme. The scheme is offered to residential units in both the projects — Hubtown Sunmist at Andheri East and Hubtown Hillcrest at Jogeshwari Vikhroli Link Road.

Vyomesh Shah, managing director, Hubtown said, “While the buyers gets a breathing period and don't have to bear the burden of equated monthly instalments (EMI) on top of their monthly rental till the time of possession, the developer also gets structured funds for project execution at the desired pace.”

Hubtown, was earlier known as Ackruti City. The company has constructed several projects in residential, commercial, IT Parks, biotech parks, car parks (mechanised and robotic), and special economic zones, infrastructure projects, power plants, malls and other developments. The company has, since inception completed 13.05 million sq ft of construction and is developing over 62 million sq ft in the next five years.