# **CENTURY TIMES**



CENTURY REAL ESTATE • 13TH EDITION - FEB 2022



### WHAT'S INSIDE?

**CAMPAIGNS THAT** 

**BENGALURU LOVED** 



A MEMORABLE BLEND HALF TIME 2021 WORI

BLENDING A BIT OF FUN AT WORK: CHRISTMAS 2021

### MD'S MESSAGE



#### Dear Friend,

2021 turned out to be a year of resilience, hope and forward-looking business decisions. Close to 1.6 billion Indians have received either their first or both vaccination doses. Economies and businesses are gradually but more importantly, sustainably - coming back to normalcy, slowly bringing people out of their homes. Investor activity is also seeing significant uptick, buoyed by confidence around normalcy.

Residential, including luxury and aspirational segments and plotted development sales, showed significant confidence and bullishness in the quarters following the second wave. The robust momentum in the residential markets is expected to continue throughout the 2022 calendar year, with sales likely to reach pre-COVID levels. 2021 has seen the rapid acceptance of 'proptech' solutions in all aspects of real estate – from construction to sales to customer interaction – a trend that will foreseeably continue into the future. Apart from connecting customers with the best real estate deals, new-age real estate platforms now provide various services such as virtual/3D tours, virtual site visits, digital payment integration, online rent agreements, among a slew of other digitized engagements.

With fortitude, comes acknowledgement. We have been awarded the 'Most Trusted Real Estate Brand of the Year' at the 2021 South India Real Estate Leadership Awards by the Global Real Estate Congress. Our developments 'Century Ethos' and 'Century Seasons' won 'Luxury Project of the Year' and 'Plotted Project of the Year' respectively. The list gets more encouraging, with us winning two prestigious awards in the Realty+ Conclave & Excellence Awards 2021 – South. We were also awarded 'Developer of the Year – Residential' with Century Greens, one of our sell-out plotted developments winning the 'Plotted Project of the Year' Award. Testimony to the vision, execution and operational finesse of our developments.

2021 was also the record-breaking year for sales, with close to 70% growth over CY2020. Century Ethos saw a 2.5x jump in sales revenue as compared to the previous CY – the best ever year for North Bengaluru's crown jewel.

This year, the plotted development segment saw great traction amid the rising demand for larger customized spaces and lower investment risks. With the freedom to customize and design homes at one's convenience, the post-pandemic era is expected to see an increased affinity towards plots. Two of our plotted projects got sold out in quick succession and witnessed excellent appreciation, Covid notwithstanding. Century Seasons, located at Devanahalli - launched and sold out during the second phase of lockdown and saw close to 20% appreciation in 6 months. Century Greens, located off IVC Road, Devanahalli saw Phase-II selling out during the lockdown, with the overall project witnessing close to 70% appreciation since the launch of Phase I. We are also entering the 'affordable luxury' space at strategic locations, in the quarters to come. Handovers for fit-outs for our ultra-luxury project located at prime Hebbal – Century Ethos, and another project at Jakkur – Century Breeze, have started. In sum, exciting and meaningful days ahead.

We started the year with uncertainty, owing to the pandemic, but it is heartening to see that the year saw almost 50% of the projects selling out in 2021. Today, we are far more resilient and positive in delivering the promise of quality and value to our customers, with last year's results giving us immense confidence towards the demand for the high quality developments. This faith bolsters our inclination to bring in incremental land parcels into the market in the months to come.

Wishing you a very safe and prosperous year ahead.

Warm regards,

Q

P Ravindra Pai MD, Century Real Estate.

### INDUSTRY & MARKET TRENDS



#### **RESIDENTIAL SALES REACH PRE-COVID LEVELS, WITH** COMMERCIAL AND CO-WORKING SPACES SHOWING GREENSHOOTS OF AN EXCITING COMEBACK.

Residential sales are witnessing a boom and it is expected to continue through 2022. The pent-up demand in the market, plus buying habits having changed with work from home requirements, are adding that incremental fillip. People are upgrading to larger apartments - from 2 BHK to 3 BHK - keeping in mind that they will keep one room aside for work requirements.

State governments have also announced stamp duty cuts, additionally with home loan interest rates the lowest ever in a decade. Grade-A supply with the active resumption of construction is seeing home-seekers looking at investing in de-risked, stable brands, offering lifestyle-enhancing amenities towards a qualitatively richer ecosystem.

Commercial real estate too is seeing various hybrid models, and with sectoral shifts towards associates coming back into the

work-from-office mould, commercial offtake is expected to significantly increase. An interesting facet regarding office spaces is the demand for slightly larger spaces, with social distancing norms coming in. Space requirements are going up to 120 sq. ft. per person, as against the pre-Covid normal of 50-60 sq. ft. per person. The need for larger office spaces is palpable.

Co-working spaces too will see a rise in demand with occupancy rates shooting up. For instance, when Grade A offices are under construction, most large corporates will look at hassle free plug-and-play solutions. As IT and ITES look at work from location-agnostic offices, it will be the co-working spaces that will off-take.

#### WITH CONTROLLED LAUNCHES, INVENTORY OVERHANG GOES DOWN. BANGALORE, THE MOST DISCIPLINED AND ON TOP!

Unsold housing inventory across the top seven cities plunged to 32 months by 2021-end, compared to a 55-month overhang in 2020-end, according to data by Anarock Property Consultants. The reduction in inventory overhang comes against the backdrop of the residential property market witnessing sales rebounding in 2021, to match ~90% of the pre-pandemic 2019 levels.

Inventory overhang indicates the number of months it will take for the current unsold housing stock in the market to sell at the current absorption rate. An inventory overhang of 18-24 months is considered relatively healthy at any given period.

Bengaluru now has the lowest inventory overhang, of 21 months, among the top cities. In 2020, the inventory overhang there stood at 29 months. Factors like positive homebuyer sentiment, decadal low home loan rates, and anticipation of imminent price hikes helped housing sales touch a new high, bringing down overall residential inventory overhang across the top cities.

#### INPUT MATERIAL COSTS SPIKING, AN INEVITABLE PRICE HIKE ACROSS ALL SECTORAL ASSET CLASSES.

There has been a huge rise over the last one year in the input cost of raw materials such as cement and steel, and labour, resulting in an impact not just on the profit margin but also the project viability. The property market is gradually witnessing controlled price hikes across many micro-markets, as the overhang of ready-to-move housing stock drops. While the new project launches will definitely see an increase in price, the launched project will also see an increase in phases in 5-6 months.

### **INDUSTRY & MARKET TRENDS**

#### NORTH BENGALURU – AN EXPLOSIVE PPP-DRIVEN GROWTH STORY. THE BEST TIME FOR END-USERS AND INVESTORS TO INVEST INTO THE FUTURE.

With the advent of the extension of KIA (Kempegowda International Airport), multiple large-scale commercial destinations in the making along Bellary Road, North Bengaluru has become a hotbed of activity. An additional three IT parks are in the offing along with a 6-lane highway. The 415-acre Devenahalli Business Park (soon to take rapid strides) makes the micromarket an investor's paradise. The entire stretch between Hebbal and Devanahalli is now witnessing a lot of commercial and residential supply. This magical story of the growth of northern Bangalore is a prime example of real estate and infrastructure developing around domestic an international transit routes, creating a booming ecosystem, steadily.





Phase 2B from K R Puram to Airport via Hebbal Junction of total length 58 km. The planned Metro Rail connectivity in Phase 2 will further improve accessibility.



Widening of Bellary road (the key airport access road) from a 6 to 8 lane for faster, effortless travel.



Peripheral Ring Road and Satellite Town Ring Road connecting most parts of Bangalore to the airport.



A 1,200-acre Defence and Aerospace Park is in the process of setting up in Devanahalli, as confirmed by Large and Medium Industries Minister of Karnataka, Murugesh Nirani.





The Jakkur Aerodrome will be used for heli-tourism connecting the Karnataka capital to Goa, Kerala, Tamil Nadu and Pondicherry and enabling tourists to hop over to these destinations.

# ADOPT, ADAPT, ACCELERATE -THE CHANGING TRENDS AT CENTURY REAL ESTATE

The pandemic has forever modified the way we live and work. Our offices, our homes, our outdoor spaces, every place has been impacted by the virus. Century Real Estate adapted quickly to the post-pandemic ways of working with new technologies and innovative tools for managing every aspect of the business from sourcing, sales to customer interaction and relationship management.



# VIRTUAL SITE VISITS – TAKING STELLAR EXPERIENCES TO CONSUMERS.

In light of the regular enforcement of lockdowns and curfews, there was hesitation among customers towards visiting the sites. We adapted quickly to virtual site tour experiences to whet buyer appetite, while sitting in the comfort of his/her home. Customers, their families can now revel at and evaluate actual shots of the developments, drone videos, 3D walkthroughs. Thus, eliminating frequent visits to the site or bringing more heft and meaning for when they do visit the site – reducing transaction times and creating more systemic efficiency.

#### ONLINE BOOKING – THE JOY OF A NEW HOME, AT THE CLICK OF BUTTON.

Not just virtual tours, the entire booking experience was moved to an online space. Right from verification of documents, to filling up the booking forms and then payments – everything was integrated online and has become a hassle-free and easy experience. The transparency of the process encouraged customers towards being more confident and at ease.

#### SAFETY MANAGEMENT – BECAUSE HEALTH ALONE ENSURES STEADY GROWTH.

We take issues such as a customer safety, and employee health very seriously. All our employees and workers are fully vaccinated. Basic and thorough sanitization protocols with regular sanitization of sites was diligently executed - before and after every site visit. This simple disciplined exercise created the much-needed assurance in customers' minds.

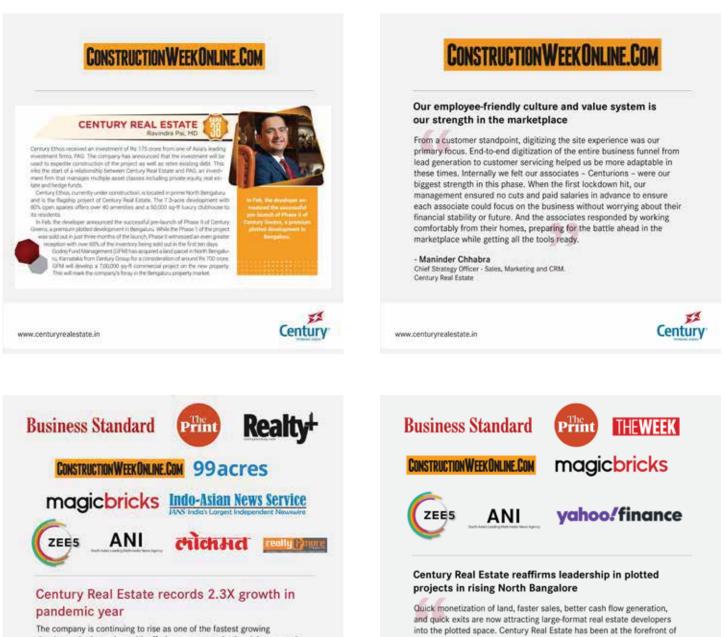






The challenges in operational rigour were there, but we quickly adapted to new and smart strategies to keep the counters ticking. The power of the internet and technical tools kept operations steady, remotely. Close to 7,500 site visits, with an additional 900+ customers attended virtual site tours. Scores of customers booked online – a true testimony to the customers responding warmly to this new way of working.

# CENTURY IN THE MEDIA



The company is continuing to rise as one of the fastest growing developers in the region, with offerings across aspirational, luxury, and plotted segments. With over 1.1 mn sq. ft. sold last year, Century Real Estate's strong performance is another indicator of the K shaped recovery that's being widely expected in the sector, with an increase in the market share of Grade-A brands.

The company's plotted development projects, under their unique umbrella of CenturyMarkTM, saw excellent demand in the year, with most of them selling out & gt;90% stock within the first three months of their launch - highlighting a notable trend in the growing demand for branded plotted developments, both from investors and end-users. Century Ethos, their flagship luxury project, also had its best year since its launch, clocking in over 150 Cr of revenue in the pandemic year.

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additionally provided to the buyer

Chief Strategy Officer - Sales, Marketing and CRM.

- Maninder Chhabra

Century Real Estate

plotted developments for many years now, and it is heartening to see

many other players joining in. Century Seasons, our recent launch, is

themed on the four seasons with the design and aesthetic developed to

bring alive the theme. An additional advantage for consumers is that of

the most trustworthy and respected brands in Indian real estate. From

plot purchase to home interiors, complete turnkey solution services are

the proprietary CenturyMark, carrying the trust, transparency, build quality and professionalism that marks Century Real Estate as one of







#### Century Real Estate records 32 percent sales growth in October

We are witnessing an unprecedented number of genuine buyers walking into our projects in the recent months, along with much higher conversion rates into bookings. Post the lockdowns, we are seeing consumers in Bengaluru looking to invest in larger & better quality homes/plots from trustworthy Grade A players. We are also seeing an overall buoyancy in the market among customers and channel partners alike since the waning of the second wave, which culminated in record sales for us in the festive season

North Bengaluru is a very exciting market, and we are seeing buyers from across Bengaluru now eager to participate in the growth & appreciation story

 Ajay Singh Century Real Estate

www.centuryrealestate.in



# **CONSTRUCTION WEEK ONLINE.COM**

Homebuyers are looking for green facilities like ground water recharge, STP provision, solar power, and responsible waste management. Home gardens and incorporation of nature within living spaces are also becoming key asks as consumers are on the lookout for lush greenery and ample open spaces. Seasonal Homes There is an emerging focus on who people want to spend time with and where they want to spend time. We are seeing more interest in community integration, which gives consumers the choice of where and with whom they live, the ability to see loved ones more often, and the opportunity to work in the community, in order to develop new hobbies and participate in communal living. It's also interesting to see holiday homes gain traction, as consumers seek living spaces in natural settings to enjoy 'staycations' or 'workcations'





#### Century Real Estate sets a new sales record in August 2021.

Currently the market is cluttered with offers and schemes, but we intend to keep our focus on our products and their quality. We have also understood the need of-the-hour and customized flexible payment plans to ease the burden on customers. Added to this is the demand for plotted projects where we have a stronghold.

With a variety of projects to choose from and the decrease in housing loan interest, homebuyers have been at an advantage.

- Ravindra Pai Managing Director Century Real Estate

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## CENTURY IN THE MEDIA



#### 75% of inventory at Century Seasons sold!

The plotted development segment has been seeing bullish demand with customers being a mix of investors and end-users. More and more people have realised the need to invest in land, as cities are getting denser and the economic value of land is significantly increasing. In addition to this, we see new-age customers choosing to invest in plots as unlike earlier, these plots have modern amenities and give buyers greater flexibility to build their dream homes as per their choice.

- Ajay Singh Vice-President - Sales Century Real Estate

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# Developers Anticipate A Positive Outlook For The Upcoming Festive Season For The Housing Market

There has been a strong recovery after the 2nd wave in the real estate sector with excellent demand across the spectrum of offerings. With the festive season ongoing, we are seeing the past as well as fresh prospects. We saw a phenomenal response to our plotted development launches in this FY – 75% of Century Seasons sold in just a quarter while Century Greens is sold out completely. Our luxury projects are slated to beat their own past records this year. The need for larger homes in a good secure community, and the positivity that the festivals bring in, are all culminating in Grade A developers witnessing fantastic sales numbers.

- Maninder Chhabra Chief Strategy Officer Century Real Estate

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# **Business Standard**

# Realty index zooms 25% in 4 days; DLF m-cap crosses Rs 1 trillion

Century Real Estate, a leading real estate developer and one of the largest landowners in South India, on Thursday announced that over 75 per cent of inventory, in their plotted development project Century Seasons, has been sold in just a quarter. The company's other plotted development project, Century Greens, sold out entirely within two quarters.



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# SHINING IN GLORY: AWARDS WON

#### SOUTH INDIA REAL ESTATE LEADERSHIP AWARDS 2021.

- Most Trusted Real Estate Brand Of The Year Century Real Estate
- Plotted Project Of The Year Century Seasons
- Luxury Project Of The Year (Residential) Century Ethos





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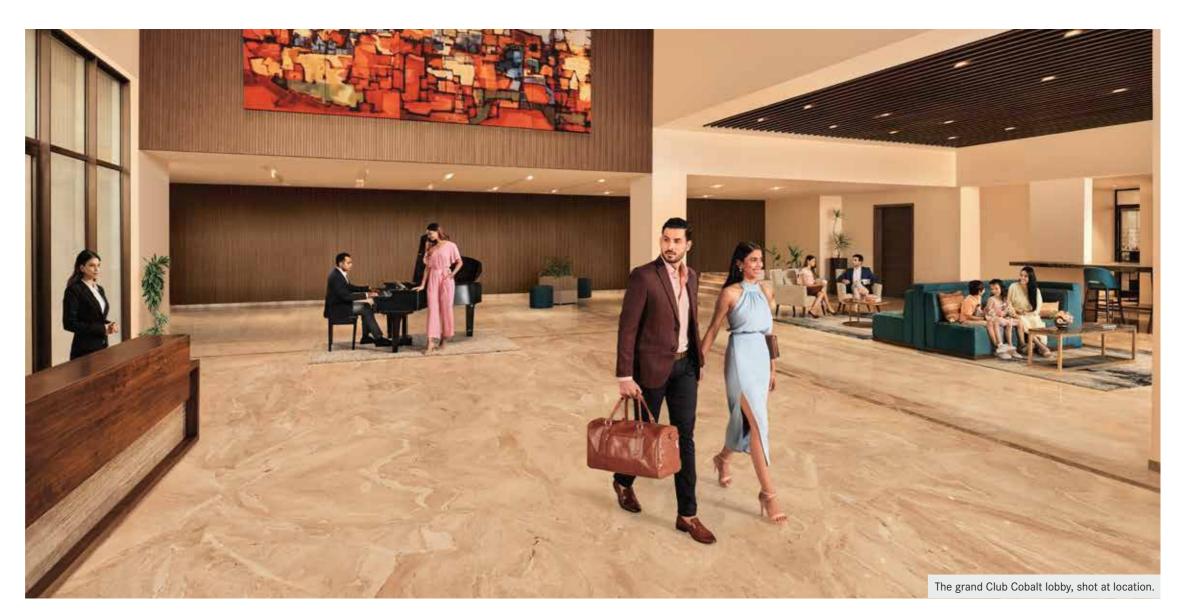


During the last calendar year, we had opened the gates to much anticipated development within Century Ethos – the 50,000 sq. ft. clubhouse, the marvelous 'Club Cobalt', one of North Bengaluru's largest residential luxury clubhouses.

Club Cobalt derives its design inspiration from contemporary and traditional forms of architecture and craftsmanship. It reflects the global aspirations of the residents of Century Ethos, deploying a distinct signature, using crafts and materials, without impinging the architectural sensibilities.

The clubhouse hosts a myriad amenities and services including a business centre, AV room, banquet hall, gymnasium and indoor temperature-controlled swimming pool, among many more.

We've already hosted several occasions and events in the banquet halls, including house-warming ceremonies for some of our wonderful residents. There is an operational, dedicated kitchen within Club Cobalt offering gourmet services. Soon, Club Cobalt will be fully operational with its zones and additional services.



# THE GOOD WORD. (NOTHING, LIKE A WORD OF ENCOURAGEMENT, AFTER ALL.)

# 66 \_\_\_\_\_

This is to recognize and appreciate the smooth flow of work between Century Real Estate and Essar Property Management. We would like to mention and highlight the efforts by the sales team at Century, from the get-go, and also adhering to the mentioned time for the payout.

#### KARTHIK S - ESSAR PROPERTY MANAGEMENT



Century Real Estate is like a family to us. The team is very professional and supportive and ensures on-time payments

#### **GEETA VIJAY - SHRIKA DREAMS**

# 66 \_\_\_\_\_

The team is very friendly and it is almost like a family. It has always been very welcoming and supportive. I get to learn a lot from the assets that are created – the report on North Bengaluru. While we know what it is, but it gives me immense confidence and makes it clear that we are standing at the crossroads of what's going to happen in next 5-10 years.

#### THEJASWI DS - LUXURIOUS BOOKMYHOUS



I think Century Real Estate is heading a very strong way in the market. That is very heartening to see because that builds faith and confidence in customers and business partners who can promote and be stronger evangelists of the brand.

#### ZAIN MN - CAPITAL REALTY



It's been a fantastic 10-12 years with Century Real Estate. Thanks to the team, they have taken care of my clients in the best manner... It's a feeling at home for me.

#### MUNISH CHHABRIA - VISHNU INC.



# "

Ever since the airport had become operational, I wanted to invest in this region. We are actually living in South Bengaluru for the past 20 years and normally, after such a long time, one becomes accustomed to the location and doesn't want to move out of that ecosystem. But the kind of amenities that Century Ethos has, with a dedicated pet park where we can take our pet for walks, there's reflexology garden, temperature-controlled indoor pool – I am more into these things. The way Century Ethos was designed and is coming up, I totally fell in love with the place.

#### MRS. GEETHA & SAILESH SHETTY | CENTURY ETHOS, ARGON 1001





# 66

We loved the Century Horizon amenities, connectivity plus it's the perfect location for me and my family. Century Real Estate will always choose a project in such a way that one gets good connectivity, surrounded by commercial hubs and rich social infrastructure.

#### MR. TEJAS UMAPHATI | CENTURY HORIZON, 712

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# 66

Buying a property is a pretty big decision as you're putting your hard earned money and also there is an emotional connect, so lots of diverse opinions also come in from family. I was looking for an affordable yet trustable builder as brand value matters for me. Century has been a great experience for me starting from Day 1. I reviewed the legacy of Century and got to know they have already delivered many projects in and around Bangalore. It has been a hassle-free journey as the team is very professional and always responsive to all queries. If you're looking for a long term investment with Century I'll definitely suggest to go ahead without any doubt as they really stick with their tagline that say 'Thinking Ahead' and is always ahead when it comes to securing the investment made for yours and your family's future.

#### MR. PRASHANTH & FAMILY | CENTURY GREENS, PLOT NO. - 60





# 66 -

I happened to visit Century Breeze over the weekend and within 3 hours of my visit I booked a flat. Century Real Estate is one of the visionary developers in Bengaluru, most of their projects are seamlessly connected to NH 44 and close to other social infrastructure. Thus they have an upper hand than other projects in North Bengaluru. The indoor and outdoor amenities¬ at Century Breeze are nicely planned out and very well maintained. If you want to ever experience luxurious & spacious living, consider Century Breeze.

#### MR. KANUMALA CALEB PRASHANT KUMAR | CENTURY BREEZE, B 806

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# OUR STORIES: PRIDE, JOY, GRATITUDE. AND EVERYTHING IN BETWEEN.

I am originally from Chikkaballapur. At 15, I travelled to Bengaluru to pursue my education while seeking employment. I began my journey as a security guard for a global tech-firm and then transitioned to packaging and labour work for a reputed pharmaceutical company, all while pursuing my PU degree.

After completing my exams, I returned to my hometown and joined a day-college. I soon came to hear about an office assistant job at Century Real Estate through a relative. After consulting with my family, I decided to move back to Bengaluru and joined the company on 2nd February 2012.



The Century Real Estate team assisted in my transfer to VV Puram College, where I pursued a BA in Arts in the evenings. I would work from 8 a.m. to 5 p.m. and then attend college from 5 p.m. to 9:30 p.m.

After completing my BA, Century Real Estate helped me enroll in a law program (LLB) at BMS College. Throughout my educational journey, my managers and team have wholeheartedly supported me. They did everything to help me succeed - right from financial assistance with my three-year college fees to purchasing all the books I required. They even granted me the flexibility to attend college from 8 a.m. to 12:30 p.m., post which I would go to office. I was transferred to Century's legal team so they could tutor me in their free time and give me tasks that would help with my career choice. I also received a lot of help with my soft skills. All this support and mentorship empowered me to do well and pass my course.

For the BAR council, a member at the office helped pay for my license. That's how I became an advocate and started working at Century Real Estate full-time. My favourite memory is when the company circulated an internal email stating that I am no longer an office assistant but a full-time retainer employee!

I travel 75 kms every other Saturday to visit and help my parents in my hometown. If you ask me, moving to Bengaluru was not easy but a lot of people have helped me and through my journey, I've been fortunate to travel the ends of the city.

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# A FEW OF OUR MAGNIFICENT **PROJECTS COMING ALIVE**

### **CENTURY ETHOS:**

AN URBAN MARVEL, PROGRESSING TOWARDS COMPLETION.





Central Courtyard at Club Cobalt





### **CENTURY HORIZON:**

A BOUTIQUE DEVELOPMENT IN PRIME JAKKUR, TAKING SHAPE RAPIDLY.





Front elevation of the commercial block from NH 44 Express Flyover





Views of the elevation from western side/GKVK of the development

### **CENTURY BREEZE:**

NEAR-READY, BLISSFUL DEVELOPMENT IN JAKKUR.









# A MEMORABLE HALF TIME 2021: REWARDS AND RECOGNITIONS

















# BLENDING A BIT OF FUN AT WORK: CHRISTMAS 2021





























# CAMPAIGNS THAT BENGALURU LOVED!









# Century Real Estate

A legacy of more than 40 years - harnessing the past, creating the present and defining the blueprint for the future.

• One of the most respected and trustworthy names in the Indian real estate industry.

#### \_\_\_\_\_

• Over 20 mn. sq. ft. of quality residential and commercial assets under construction.

• Over 3,000 acres of land bank, with transformative development potential.

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• Multiple executed partnerships across quality housing and commercial spaces for thousands of Bengaluru residents.

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