

Wouldn't you
wish to see your
old housing society
getting transformed
into something new,
right where you are
living?




Developers

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Harnessing the true value of your old building by transforming it into something new.

WHAT IS A HOME?

It's not just a place where you spend your life away but also a place where memories are made and cherished for life.

With age however, just as your memories fade, so does your housing society. And over time, the structure of your building starts getting weaker, cracks begin to develop and they lose the charm they once had, eventually yielding less value in terms of rent as well as market appreciation.

After all, they have not been built with the current needs and requirements of the growing family size or updated with modern amenities. This will eventually affect the living environment of your building premise and the general vibe around your complex.

But what If you can transform your old housing society into something new with modern design sensibilities and luxurious amenities?

Maybe you are thinking of redevelopment but we'd urge you to think again.

Redevelopment can help transform your old building but not in your terms. Often your housing society doesn't have control over the redevelopment process and there's not much for your society to benefit.

It's time to re-imagine the process of redevelopment.

**It's time to consider
SELF REDEVELOPMENT.**



What is Self Redevelopment?

In space-crunched, land-starved metro cities like Mumbai, redevelopment is a fact of life. The traditional way of redevelopment in urban cities involves getting developers on board to redevelop dilapidated residential projects. However, lately many housing societies in Mumbai are now opting for self-redevelopment.

In the case of self-redevelopment, the housing society members reap the complete benefits of the unexplored potential of the property, without any part of it going to the developer. Because of the removal of stake dilution, the self-redeveloped apartments are almost always more spacious than what they would have got through conventional redevelopment.

So how is self - Redevelopment different from redevelopment?

Self-redevelopment is the process wherein the members of a housing society retain and manage the mandate of the redevelopment process of their society. In this case, the residents of the housing society keep the developers out of the entire process and appoint a project management consultant instead, to help them complete the project.

The trend for self redevelopment has gathered momentum in the Mumbai Metropolitan Region. *As per an ET report, more than 50% of the 35,000 co-operative housing societies need immediate redevelopment. These societies are home to about 2 million people and around 750-odd societies have already opted for self- redevelopment as per the report.*

The news article

**Pioneering the self
Redevelopment movement
in this city is SMGK group,
A leading business house with
interest and expertise in various
verticals including real estate
construction.**

SMGK Group Introduces



A new self-redevelopment advisory service offering to empower old housing societies to take up the ownership and control over the redevelopment of their own buildings without the need to involve any developer.

Studying the changing needs of the redevelopment industry and realizing that there is a huge gap due to the lack of any credible solutions provider in the self-redevelopment space, we have introduced T.E.A.M.



KNOW

ABOUT US FIRST BEFORE YOU KNOW ABOUT T.E.A.M

Our mission towards creating a better world began in the year 2000, when SMGK Group was conceived by our Founder Chairman and Group President Mr. Mohammed Ali Momin.

With over four decades of industry experience and above all, a strong conscience, Mr. Momin strongly defined the ethos of the Group - to be an agent of social change.

What's more, we have set benchmarks in the Indian Real Estate industry by employing the best environmental practices and ensuring use of smart technologies in all our projects.

To date, we have undertaken a wide spectrum of redevelopment as well as new ventures within the realms of Mumbai Metropolitan Region and are keen to transform old and worn parts of our city into the best residential edifices with all the modern amenities.

Above all, we look forward to building a legacy of trust, integrity and goodness.



SOME OF OUR MARQUEE PROJECTS DONE BY SMGK GROUP



Neelkamal
Andheri West



Kala Niketan
Andheri West



Maple Tower
Jogeshwari West



SMGK Associate Residency
Jogeshwari West

SMGK Group is a trusted name in the real estate Industry which has already delivered more than a million sq.ft. of development in Mumbai alone. Powered by a team of 50 experts from all fields of the real estate industry, the group is capable of executing all types of redevelopment projects including Open-Layout plots and Slum Rehabilitation Schemes.

What is T.E.A.M exactly?

T.E.A.M is the coming together of all the key stakeholders involved in self-redevelopment process, namely

T

TITLE HOLDERS

E

ENGINEERS

A

ARCHITECTS

M

MONEY FINANCERS



T

Title Holders are persons having shares in the property in proportion to the areas owned by them.



E

Engineers are the qualified professionals such as RCC Consultants, skilled contractors and other competent agencies necessary for the execution of a redevelopment project.



A

Architects are professionals who are responsible for preparing the detailed concept of the project and obtaining requisite approvals/NOCs from concerned departments for its successful completion.



M

Managers are people who are responsible for managing the project and organizing finance required for the timely completion of the project.

Why is self redevelopment better than traditional redevelopment?

Self-redevelopment is possibly the best solution for housing societies today as it alleviates the need of a developer while the society can maintain complete control and transparency over the redevelopment project.

To encourage self-redevelopment and to help housing societies to carry it out in a more effective manner, the state Government is coming up with various incentives and benefits. These include extra floor space index (FSI), single-window approvals; discounts on loans and so on.

(inset visual of the press cutting article on the State Govt. incentives)

The time is just right to opt for self-redevelopment in Mumbai.

Here are some benefits of the same:



The society reserves full control over the redevelopment project including designs, plans, development standards, timelines etc. Which isn't possible when one opts for traditional redevelopment.



Society can keep the full profits from the saleable area and it doesn't go to the developers as in the case of conventional redevelopment.



Society members get an extra carpet area of up to 50-60%, compared to 10-15% if the project is done by a developer.



Throughout the entire redevelopment process, all the property rights remain with the society.



Bank finance and interest subsidy are available for construction loans taken under self-redevelopment scheme



Stamp duty concession and rebate on TDR are available for self-redevelopment projects.

The benefits of working with T.E.A.M.



The Title Holders take an active part in the planning, approvals, execution and completion of the project and even in marketing and selling the Sale Areas available with them at desired prices and stages of the project thereby becoming important stakeholders of the project at every level. They also enjoy the benefits of profits, as desired and at the same time get the assurance of the minimum benefit to be derived from the project.



Chances of project failure are negligible due to the Title Holders' active involvement at every stage/level avoiding unwarranted litigations due to trust deficit with the Builder/Developer.



T.E.A.M ensures transparency at all levels/stages of the project. At the same time, the Title Holders retain their ownership and have an option to pick and choose the benefits in lieu of the sale areas they own.



Funds for TDR, fungible etc., are ensured through the mutually agreed sale of Sale Areas.



In the process, the Title Holders stand to gain from market conditions as well as the other Team members also are involved in the Sale Area benefits.



Investment is lesser and hence finance cost is saved which is actually shared among the T.E.A.M. Also, the Stamp Duty and Taxation is largely saved.



Due to dissection of the process the revenues as well as the hidden cost/profits, there is complete transparency resulting in the satisfaction of the Title Holders and since ownership is retained anxiety is lesser.



T.E.A.M stands to benefit from the Brand value and experience of the SMGK Group and hence the cost price of the product is feasible.

There's a reason why we call it T.E.A.M. Because only a TEAM works in the collective interest of any redevelopment project.