

Ezzy to invest additional Rs 600 cr on super luxury housing

Bengaluru, Apr 5 (PTI): City-based super-luxury real estate developer Ezzy Group today announced further investment of Rs 600 crore towards development of 3 million square feet of 'Royal Luxury Housing' projects planned here until 2020.

The Group's business vision for 2020 was announced by its Managing Director Hisham Tamiz and CEO Varun Sanam, after the launch of their new international signature project "The Avenue", by International Supermodel and cine actress Angela Krislinzki.

Tamiz said Bengaluru which has immense potential to absorb luxury real-estate has a "vacuum in supply".

"We have infused a total Investment of Rs 200 Crore to develop 1 Million sq.ft of Premium Luxury Housing across three new projects – Andalusia, Gallery Central, and Ezzy Tower, all to be launched this year."

The group will further invest Rs 600 crore on projects planned over the next four years, he said, according to a company statement.

The Avenue, which constitutes 1.5 Lakh sq.ft, will be ready to occupy by May 2019 and the unit price will range from Rs 2.2 crore to Rs 2.9 crore, Sanam said.

This is published unedited from the PTI feed.