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Bergamo Luxury Mall, a shopping destination for the super rich, is set to open its doors in Chennai at Khader Nawaz Khan Road.

The 40,000 sq.ft mall will open on June 15 next year, with 24 stores offering products by high end European brands. Bergamo will be on a par with similar luxury malls in Delhi and Bangalore. The bespoke retail space will house premium international luxury brands in an environment that will match their positioning - the mall will offer exclusive services like meet-and-greet hostesses, personal shopping advisors and concierge services, according to Mr Ajay Agarwal, MD, Bergamo and KKA Buildtech Pvt Ltd, the promoters.

According to Mr Susil Dungarwal of Squarefeet Management Pvt Ltd, the consultants for the project, discussions are on with a range of players and international brands and the agreements will be finalised over the next three months. Retailers will be given the space for fit outs in March 2010 in time to open in June, he said.

Luxury retail is coming into its own in India where the demand for such products is estimated at about Rs 4,000 crore but is dominated by the grey market. Bergamo will be the third luxury mall of its kind. As far as location goes, there is no alternative to Khader Nawaz Khan which has emerged as the destination for high-end brands.

Bergamo is KKA's first project in real estate development. But the group is well suited to handle the niche segment as it is among the leading manufacturer and exporter of apparels for high-end brands, said Mr Ajay.

The group is a leading supplier for marquee brands like Polo, Ralph Lauren, Tommy Hilfiger and Levi Strauss. It also has a diversified presence in agriculture and food processing.

### **Duplex villas from Olympia**

Chennai-based Olympia Group plans to launch luxury duplex villas - Opaline Sky Villas - on Old Mahabalipuram Road.

Mr Ajit Chordia, Managing Director, Olympia Group, said the luxury villas, a part of the company's ongoing 40-acre residential project Olympia Opaline adjacent to Siruseri IT Park, will be of 6,100 sq.ft each and will cost about Rs 5,500 a sq.ft with fits and finishes. The company is also offering a bare-shell option at Rs 4,750 sq.ft. The company is planning a single tower of 19 villas to be delivered by the second quarter of 2011.

Mr Chordia said that the Sky Villas will come up with high-end features and amenities at half the cost of an average residential project in any popular residential area within the city limits. Buyers have made firm commitments on nearly half the villas that are planned at Opaline.

The luxury homes, with modern building automation, 4-bedrooms, study, modular kitchen, separate servants' rooms, individual floor lobbies, plunge pools and Turkish bath for each apartment, will cost about Rs 4 crore each. Over 85 per cent of the total area is devoted to expansive landscaped gardens, a first of its kind club with facilities for horse riding, rock climbing, backwater recreation and indoor games.

At Olympia Opaline, the company is planning in the first phase, spread over 17 acres, over 800 apartments ranging from 1,200 to 1,700 sq.ft, with each priced at Rs 30-60 lakh or Rs 3,400 a sq.ft. Over 500 apartments have been sold with delivery expected to start early in 2011.

The Olympia Group is among the leading promoters of developed space, which include IT and residential projects in Chennai and Kolkata.

### **Provident's housing project**

Provident Housing Ltd, a subsidiary of the Bangalore-based Puravankara Projects Ltd, has started work on the first affordable premium housing project -Cosmocity at Chennai on Friday.

An official press release claims the project to be a success even at its launch with good response and bookings for the 3-BHK premium apartments, which start at Rs 17.9 lakh each. The project is expected to be completed in two years in phases.

These premium apartments come with facilities for an enhanced living experience like indoor lifts, children's play area, and swimming pools for adults and toddlers, separate gyms for ladies and gents, pool table, basketball court, multi-purpose hall, and so forth.

Provident Housing's objective is to provide affordable premium living spaces targeting the middleclass, first-time home buyers, young working couples and anyone else in need of premium, yet affordable, housing, the release said.

OUR CHENNAI BUREAU

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