

Wave Group Targets Rs 500 Crore Revenue with 'Eden' Project

Wave Group is aiming for over Rs 500 crore revenue with its new luxury housing project 'Eden' in Ghaziabad. Spanning 5.2 acres, the project includes 250 apartments for sale. With plans to monetize a large land bank, the group intends to launch 9,000 flats in Wave City.

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Wave Group has set ambitious revenue targets, aiming for over Rs 500 crore from its newly launched luxury project 'Eden' in Ghaziabad. The company announced that 'Eden', spread across 5.2 acres, will feature 250 luxury apartments, tapping into the strong housing demand in the region.

Last month, the group revealed plans to launch 9,000 flats in its expansive Wave City township, seeking to monetize its 4,200-acre land bank. This strategic move comes as housing demand continues to surge, prompting the group to offer both premium and affordable housing options amounting to 7 million square feet this fiscal year.

Wave City, already one-third developed with plotted developments and low-rise housing, has become a thriving community with over 4,000 families. Managing Director Rajiv Gupta notes a marked increase in demand for premium apartments, with prices in the secondary market jumping by 30% over the past year.

(With inputs from agencies.)

Link: <https://www.devdiscourse.com/article/science-environment/3114567-wave-group-targets-rs-500-crore-revenue-with-eden-project>

Wave Group Targets Rs 500 Cr Revenue from Ghaziabad Township

By Rediff Money Desk, New Delhi | Oct 08, 2024 15:41

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Wave Group aims to generate over Rs 500 crore from its new luxury housing project 'Eden' in its 4,200-acre Ghaziabad township, Wave City. The project features 250 apartments and is expected to see strong sales.



Illustration: Dominic Xavier/Rediff.com

New Delhi, Oct 8 (PTI) Realty firm Wave Group is expecting more than Rs 500 crore revenue from a new luxury housing project in its 4,200-acre township in Ghaziabad, Uttar Pradesh.

The company has launched a new project "Eden", spread across 5.2 acres, Wave Group said in a statement.

It has launched around 250 apartments for sale. The company is expecting sales bookings value of more than Rs 500 crore, according to property consultants.

Last month, Wave Group had said it plans to launch around 9,000 flats in its 4,200-acre township "Wave City" at Ghaziabad to monetise its huge land bank amid strong housing demand.

The group plans to launch about 7 million square feet in the premium and affordable group housing categories in Wave City in the current fiscal.

The investment to develop a 7 million square feet area and potential sales value were not disclosed.

Wave Group has already developed more than one-third of the township spread over 4,200 acres in the last 10 years by way of plotted development and low-rise group housing complexes.

"We will be launching a 7 million square feet area comprising 8,000-9,000 apartments.

"The buyers' demand for premium apartments in the township has sharply increased over the last 12 months. As a result, the price in the secondary market jumped by almost 30 per cent in the period," Rajiv Gupta, Managing Director of Wave City, had said.

The company has also sold some plots to other builders.

According to property brokers, the basic selling price for premium residential projects in Noida and Gurugram is upward of Rs 15,000 and 20,000 per square ft, respectively, while in the Wave City, the rate is below Rs 9,000 per square ft.

Wave City is spread over 4,200 acres, with one-third dedicated to green areas and infrastructure development.

In this township, Wave Group has given possession letters to over 11,000 buyers of its residential and commercial units. More than 4,000 families are living in this township.


Source: PTI



Link: <https://money.rediff.com/news/market/wave-group-targets-rs-500-cr-revenue-from-ghaziabad-township/16831520241008>

Wave City Launches New Luxury Flats Amid Housing Boom, Expected To Generate Massive Rs 500 Crore Revenue In This City

Wave Group anticipates over Rs 500 crore in revenue from its new luxury housing project, 'Eden,' within its 4,200-acre Wave City township in Ghaziabad. The project offers 250 apartments and reflects growing demand, with plans to launch 9,000 flats, capitalizing on rising interest in premium housing.

 PTI Updated Oct 8, 2024, 16:34 IST



Wave City Launches New Luxury Flats (Image Source: iStockphoto)

Realty firm Wave Group is expecting more than Rs 500 crore revenue from a new luxury housing project in its 4,200-acre township in Ghaziabad, Uttar Pradesh. The company has launched a new project 'Eden', spread across 5.2 acres, Wave Group said in a statement.

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Link: <https://www.timesnownews.com/business-economy/real-estate/wave-city-launches-new-luxury-flats-amid-housing-boom-expected-to-generate-massive-rs-500-crore-in-this-city-article-114046557>

Wave Group targets over Rs 500 cr from new Ghaziabad housing project



The Group Plans To Launch About 7 Million Square Feet In The Premium And Affordable Group Housing Categories In Wave City In The Current Fiscal.

Press Trust of India | New Delhi
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Link: https://www.business-standard.com/companies/news/wave-group-targets-over-rs-500-cr-from-new-ghaziabad-housing-project-124100800723_1.html

Wave Group aims over Rs 500 crore revenue from new housing project in 4,200-acre Ghaziabad township

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Link: <https://www.zeebiz.com/real-estate/news-wave-group-aims-over-rs-500-crore-revenue-from-new-housing-project-in-4200-acre-ghaziabad-township-320340>