

Comparative Cost Statement Residential Apartment *versus* Starlit Suites Shirdi

		Apartment	Starlit
	Description	Price/Sft	Price/Sft
1	BASE PRICE : In Maharashtra, after Mumbai and Pune, land values in Shirdi are the highest, in a 2 km radius of the Temple, due to very limited supply and good road access only closer to the temple. Also, there are no gated communities with dedicated club house, swimming pool, restaurant, landscapes, etc and standards of any other residential apartment in Shirdi are not comparable to Starlit Suites as these are constructed as hotel apartments, thereby maintaining commercial property standards. The average price is between Rs.3800/Sft and Rs.4500/Sft, thus we can take an average price of Rs.4150/Sft as basic price.	4150	-----
2	POWER & WATER DEPOSITS payable to government bodies.	125	<i>Included</i>
3	CLUB HOUSE CHARGES : Rs.1,00,000 per apartment on average irrespective of unit size. On average, it works out to Rs.90/sft	90	<i>Included</i>
4	ADVANCE MAINTENANCE CHARGES : Payable for 2 years in advance at Rs.2/sft. Hence Rs.2 x 12 months x 2 years = Rs.48/sft.	48	<i>Included</i>
5	BASIC POWER BACKUP CHARGES : Rs.25,000 per apartment irrespective of unit size. Hence, the equivalent cost per Sft incase of a 990 Sft apartment would be Rs.25,000/990 = Rs.25	25	<i>Included</i>
ADDITIONAL FOR HOTEL APARTMENTS :			
6	100% POWER BACKUP CHARGES : Basic Power backup charges as above can only cater to common areas and lifts. Whereas, in the hotel apartments, the entire tower including all air conditioners in the rooms and common areas, boilers / geysers, refrigerators and other special equipment and such additional facilities need to be on 100% power backup. This increases the cost by a minimum of Rs.100/sft.	100	<i>Included</i>
7	ELECTRICAL & WATER CONNECTIONS : Residential apartments have less number of electrical connections/wiring, water and sewer lines and dividing walls as average unit size of apartments is between 1200 sft to 2000 sft. Whereas Starlit Suites units are 455, 660 & 990 sft in size and hence involve more material. This increases the cost by Rs.100/sft.	100	<i>Included</i>
8	3 STAR HOTEL FACILITIES : Granite Lobbies & Reception Area & Roof Top Swimming Pool will push up cost by a minimum of Rs.100/sft.	100	<i>Included</i>
9	SAFETY STANDARDS & EQUIPMENT : Additional Service Lift for movement of staff & material and additional safety measures required to confirm to additional Fire & Safety Norms of the hotel industry wil cost at least Rs.150/sft.	150	<i>Included</i>
10	FURNITURE & FITOUTS (3 Star Hotel equivalent) : If you have to replicate the interiors of a Starlit Suites unit on your own, and that too including all common areas furnishing like banquet hall, restaurant, gym, back office, etc. it would cost you not less than Rs.1500/sft as Starlit Suites are fully air-conditioned and fully furnished suites.	1500	<i>Included</i>
11	Hotel Operator Franchisee Fee	200	<i>Included</i>
12	GST @ 12% (calculated on unit cost but excluding Furniture & Fitouts)	473	<i>Included</i>
13	Registration & Stamp Duty	280	<i>Included</i>
FINAL ALL INCLUSIVE PRICE		₹7,341	₹7,120
		<i>Apartment</i>	<i>Starlit</i>
CONCLUSION : As can be seen from the above comparison, Starlit Suites is CHEAPER by Rs.221/sft.		Costlier by Rs.221	Cheaper by Rs.221