

In harmony with nature

Rohan and Abhishek Jalan talk about The Alcove, their Vastu-compliant residential project in JVC

By Hina Navin

Special to PW

Brothers Rohan and Abhishek Jalan ventured into real estate development in Dubai looking to fill a gap in the market. With insights from the family's construction business that has flourished for three decades, the young Indian developers set out to build their first project, The Alcove by Grovy in Jumeirah Village Circle (JVC).

The brothers have lived in Dubai for nine years and bought their first property in the emirate in 2006. They had been engaged in commodity trading, which is their primary line of work, before they opened Grovy Real Estate Development.

"Being in the commodity business, we were connected with the realty market and invested in off-plan and completed property in almost every freehold community in Dubai," says Rohan, the firm's managing director. "Real estate development was a natural progression for us, since back home we have a construction business owned by our family.

"We are learning from our father and uncles, who have been building properties for the past 30 years in India and their strong support system is with us here in Dubai."

The Alcove is a low-rise residential development that is expected to be handed over by the third quarter next year. Abhishek, the company's CEO, says construction has already started, with the basement nearing completion. The project has 10 studio, 15 two-bedroom and 55 one-bedroom apartments.

Studios range from 450-500 sq ft, one-bedders 800-1,000 sq ft and two-bedders 1,200-2,000 sq ft. "The two-bedders will have premium finishing compared with what is available in JVC," says Abhishek.

■ How is Alcove unique compared with other residential projects?

RJ: Alcove is a Vastu-compliant development as we believe in holistic energy and want to transfer that to the building. We spent considerable time planning the project. We spent three months in Dubai and three months back home during the planning stage. Our Vastu consultant from India looks at the site and approves it on a regular basis.

When we were buying property in Dubai, we could rectify the unit [based on] Vastu, but were unable to change anything about the building. Therefore, we are constructing our building as per Vastu. If the structure is Vastu compliant, it enables free flow of energy.

We are constructing a straight-line building that looks modern, attracts positivity from nature and helps in maximising space efficiency, making all areas in the unit practically a livable space. JVC primarily has ground-plus-four plots, but we applied for a ground-plus-five plot. We did not want to club everything into a ground-plus-four building.

On the fifth floor, we have two-bedroom apartments that have a staircase from the living room to the roof, which is not seen anywhere in JVC.



➤ Commodity traders Abhishek and Rohan Jalan are expanding into real estate development



Pictures courtesy of Grovy Real Estate Development

➤ The brothers say the project's design is inspired by nature and helps in maximise space

Our focus is to build a family-oriented development. There is a limited number of studio units. Other features include an open gym at the podium level, a pool that is bigger than the usual size, a Jacuzzi and a children's swimming pool.

■ Have you started selling the units? What payment plans you are offering?

AJ: We have partnered with Aqua Properties to be our exclusive project manager. Over the past six weeks, we already sold 17 of the 80 units available. Our studios cost Dh500,000, one-bedders range from Dh750,000-Dh850,000 and two-bedders range from Dh1.2 million-Dh1.3 million. We are offering an extended payment plan wherein 60 per cent is paid as per construction milestones — 35 per cent

during construction and 25 when 90 per cent of the project is completed — and the remaining 40 per cent two years after handover.

RJ: We are not demanding buyers to pay us an extraordinary sum. Most of developers in Dubai offer an extended payment plan to enhance sales, but our intention is to build buyer confidence. [Our payment plan] also allows buyers to apply for finance since they pay only 35 per cent and rest only when the building is 90 per cent done.

■ What are your views about the real estate market in Dubai?

RJ: We believe Dubai's property sector is very resilient. We expect the market to rise again. The government is also spending heavily on infrastructure, which is an encouraging sign.

[When we were] investing in Dubai property, we identified what was lacking in the market. Therefore, we wanted to construct a building that would answer all our questions and will make a statement that even a middle-income housing can stand out, where buyers don't have to compromise on quality because of the price.

■ What are your future project plans?

AJ: In the next two years we will continue developing residential units for the mid-market segment. Our next project will be either in JVC or Downtown Jebel Ali.

■ Who can afford to purchase units at Alcove?

RJ: Anyone with a monthly income of Dh15,000 and above is eligible to get a bank finance and buy units in our development.

■ Why did you select JVC for your first project?

RJ: We like JVC a lot because of its strategic placement in the centre of New Dubai. Two main roads intersect at JVC — Al Khail and Shaikh Mohammad Bin Zayed Road. It has eight entry and exit points, which is the biggest thing that drew us to the area. Generally, you will find only one entrance and exit in most communities.

JVC is the biggest self-sustained community in the city, which will have a mall, school, hospital and medical-care facility all within the district. It has ample outdoor spaces and infrastructure works are under way. This community has taken the best from Emirates Living and semi-congested areas in Dubai and put them all together in a single place. I believe this community will develop into a premium zone in the next four to five years.

■ How are you building your brand story?

RJ: The best way we can create a brand is by delivering something of exceptional quality, and that is our prime focus with this project. We are working to make it stand out as our brand identity that buyers and investors can recognise and refer to when we build the next project. The Alcove will be the cornerstone of our brand as we have stepped into the market with a long-term vision. ■