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## Hines, Conscient Infra partner for housing project in Gurugram

### OUR BUREAU

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US-based realty firm, Hines, on Thursday, announced a residential project 'Elevate' in Gurugram in a joint venture with Indian firm Conscient Infrastructure Pvt Ltd. The project with an estimated value of ₹2,000 crore is expected to be completed by 2023.

With apartments priced at ₹2.2-4 crore, Elevate will offer 556 units, with equivalent saleable area sizes ranging from 2,100 sq ft to 3,400 sq ft.

Conscient Infrastructure will be the developer for the project, while Hines will be the investment manager and advisor.

"Having earlier built One Horizon Centre on Golf Course Road through this significant JV, we now foray into residential real estate in India. With our international

expertise and customer-focused approach and Conscient's understanding of the local markets, we have designed a project based on extensive customer research and market study," said Alex Felez Buchholz, Managing Director-Development, Hines India.

This project has been designed keeping the end users in mind and long-term investors who continue to see merit and value in quality real estate as an asset class. This segment of customers respond to good investment opportunities and is largely immune to market fluctuations, said a company statement.

"Our JV promises to bring international design and quality matched to the requirements of the India customers," said Rajesh Jain, Director, Conscient.