

'Golden Nest' for pensioners

Sudha Menon
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PUNE city has always been known as a pensioner's paradise and now its builder community is adding a new dimension to this reputation by developing residential properties exclusively for its population of senior citizens.

When a city builder announced a scheme for senior citizens less than two years ago many in the business were cynical about the prospects of a residential scheme for elders but they realized they had spoken too soon when the entire scheme got sold out much before completion. There is money to be made in pampering the graying seems to be the current *gyaan* among the developers community who are suddenly tripping over themselves to announce residential schemes for them.

Vascon Engineers, a well-known Pune company and Manisha Constructions has now announced it is setting up what will be the city's first commune designed for senior citizens in which every feature will be designed with the needs of the elderly in mind.

Golden Nest, the proposed project, has been visualised "to create a protective environment where senior citizens can live in tranquillity. We propose to create infrastructure which specifically caters to the physical, mental, and spiritual need of the residents," said Mr. R. Vasudevan, Chairman and Managing Director of Vascon.

The Rs 18-crore project will have 121 studio, one bedroom and two bedroom apartments where potential buyers will pay Rs 1,850 a sq ft in return of which he will get built in furniture

(with rounded edges to avoid injury), toilets, kitchens and bathrooms designed to be user-friendly for the elderly and complete with anti-skid tiles, full handicap accessibility and emergency alter system among other things.

Also part of the package is housekeeping, security, bill pay and laundry facility, an in-house cafeteria and tie-ups with caterers for home delivery.

The spiritual, recreational and health aspects of the elderly too have been taken care of. On the anvil is a home theatre, recreation and meditation room, library, walking track, physiotherapy room, stand by ambulance, a tie-up with the reputed Ruby Hall Clinic and assisted living rooms in the complex where the elderly can shift to temporarily when he/she needs supervision when unwell.

The people behind the project are ensuring with this project that senior citizens get a space of their own "Where they have a protective environment where they can lie in tranquillity with a lifestyle comparable to that they enjoyed during their prime," said Mr M.H. Dalal, Director and CEO of Golden Nest.

Not surprisingly then, the apartments will only be sold, rented or leased to those above fifty five years and after their life time it can either be sold or rented by their heirs to senior citizens only.

The company is also floating a life-time occupancy concept where senior citizens will be sold the apartments at discounted rates based on their life-expectancy (based on talks with insurance companies) with the units going back to the promoters after their lifetime.