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SMART ABODES

# Self Redevelopment (Knowledge Series – 6)

# Development Manager in Self Redevelopment

1. What does Development Manager do?
  - He is Co-promoter in RERA.
  - Construction Management.
  - Sales Management.
  - Brand Support.
  - Business Planner.
  - Co-ordinates with S.R. Consultant.
  - Site Management
  - Financial Planning.
  - Bridge/Gap Funding
  - Get Investor

# Who can be Development Manager?

1. Developers with experience in Mumbai Real Estate Development.
2. He has the Professionals Background & expertise in Managing Projects.
3. Who can helps in structuring the Project with Professional Prudence.
4. Who can execute projects under the given timeline of MahaRERA.

# Comparison Between Redevelopment, Self Development & Development Manager

## Redevelopment

- High finance cost.
- Low Additional Area.
- No Society Control.
- Phase Wise Approval.
- No Double Check.
- Transfer of Lands Right.

## Self Redevelopment

- Bridge Funding.
- More Additional Area.
- Complete Control.
- Full Approval before Vacating.
- Triple Check on Project.
- No Transfer of Land Right.

## Development Manager

- Low finance cost.
- More Additional Area.
- Complete Control.
- Full Approval before Vacating.
- Triple check on Project
- No Transfer of Land Right.

# Comparison Between Redevelopment, Self Development & Development Manager

## Redevelopment

- Stamp Duty on Development Agreement.
- GST on Member Free Area.
- No Choice in Amenities
- Experience in Site Management.
- Wide Exposure of Contacts.
- Strong Work force Management.
- Brand Support.

## Self Redevelopment

- Saving Stamp Duty Cost.
- No GST on Member Free Area.
- Choice of Amenities.
- No Experience in Site.
- Low/No Exposure.
- Outsourced work forced.
- No Brand Support.

## Development Manager

- Saving Stamp Duty Cost.
- No GST on Member Free Area.
- Choice of Amenities.
- Experience in Site Management.
- Wide Exposure of Contacts.
- Strong Work force Management.
- Brand Support.

The given information is subject to the applicable rules for Self Redevelopment as on October 2020.

For more information on Self Redevelopment contact us on +91 70210 43671

# Models of Self Redevelopment with Development Manager

## a) Traditional Model:-

- Fixed Fees of DM
- Risk & rewards remain with the society

## b) Co-Development Model :-

- Fixed profit to the society.
- Risk & rewards transferred to Development Manager.
- Development Manager is Co-Promoter n RERA.

# Role of Development Manager in Stalled Projects

1. Restructuring the stalled project.
2. Coordinating with all Stakeholders, RERA, Approaching Authorities, etc.
3. Projects funding (if required).
4. Optimization of FSI consumption & Building Designs.
5. Earned Value Construction & Site Management.
6. Respectable exit of Non Performing Developer.



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