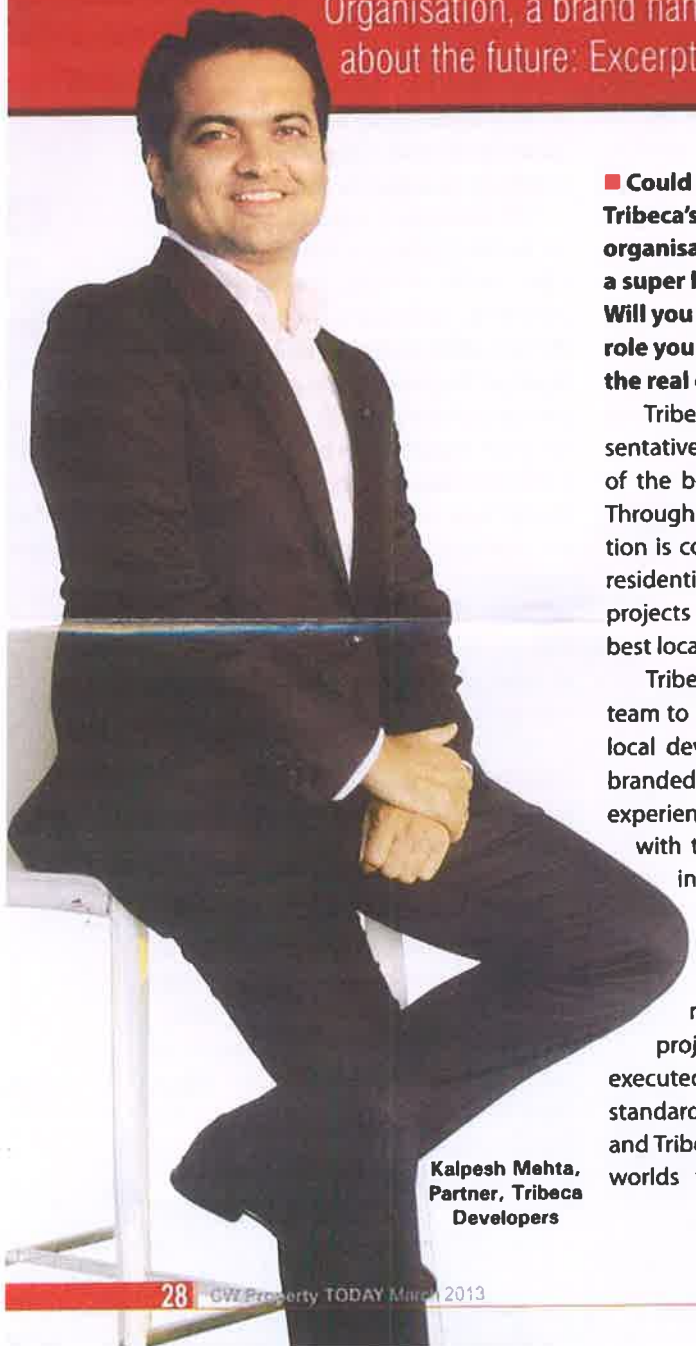


Tribeca TRUMPcard!

Dealing with super luxury real estate comes easy for **Kalpesh Mehta, Partner, Tribeca Developers**. With his firm tying up as India representative of the Trump Organisation, a brand name which spells 'exclusivity', Mehta is gung ho about the future: Excerpts from an interview to PROPERTY TODAY



Kalpesh Mehta,
Partner, Tribeca
Developers

■ **Could you share details about Tribeca's partnership with the Trump organisation, which is well known as a super luxury real estate developer? Will you expand on the 'supportive' role you intend to play to Trump in the real estate domain?**

Tribeca is the exclusive India representative to the Trump organisation, one of the best real estate brands globally. Through Tribeca, the Trump organisation is committed to bring super luxury residential, hospitality and golf course projects to India by working with the best local developers.

Tribeca will work with the Trump team to identify and select the sites and local developers for the various Trump branded projects in India. The company's experienced team in India, combined with the Trump team headquartered in New York, will work closely with the developers on all aspects of the project including design, construction, sales and marketing to ensure that the project gets conceptualised and executed according to the best global standards. With this relationship, Trump and Tribeca have created a bridge across worlds to connect the best of global

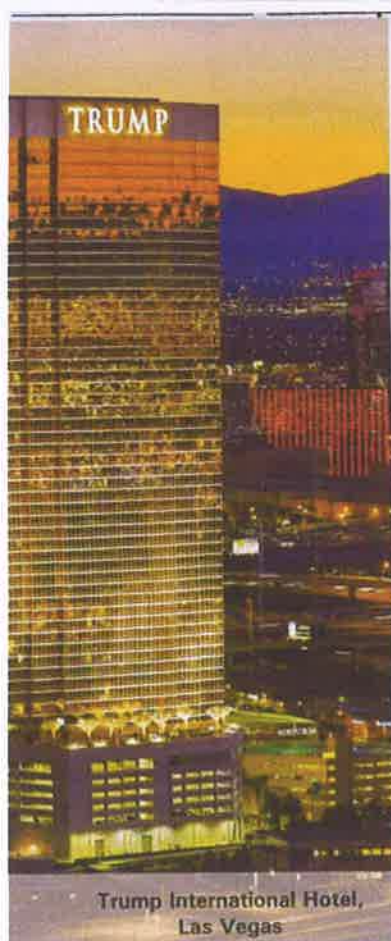
practices and quality with sensitivity to the local market nuances. While Trump brings in the highest quality global practices in real estate, Tribeca brings its local market expertise.

■ **What is your assessment of the Indian luxury realty market?**

India is a luxury-starved market. As incomes rise, people are expecting more from the luxury products they buy. Indians have traveled all over the world and have experienced the best the world has to offer. They are now demanding the same level of luxury in the products and services they buy in India. Trump, a track record of delivering the highest quality real estate around the world, and India's voracious demand for luxury products makes it a great market to be in.

■ **What factors guided the Trump organisation to appoint Tribeca as their exclusive India representative?**

India has always been an important growth market for Trump requiring a customised and hands on approach. Trump needed local expertise in identifying and executing deals, in understanding the intricacies of land and approvals and in dealing with local developers.



Trump International Hotel,
Las Vegas



Trump International Hotel and Tower,
Chicago



Trump World Tower,
New York

The prospective Indian development partners were also asking for higher Trump involvement in their projects. They are excited not just by the Trump brand but also by Trump's world class design, sales and marketing capabilities. To achieve that, the company needed a local player to play a bridge role. Tribeca is perfectly positioned to help Trump's goals in India.

■ **Will you elaborate on the opportunities for your partnership in the Indian market?**

As one of the fastest growing economies in the world, India is a key strategic market for The Trump organisation's growth. The country's appetite for super luxury is growing with the number of high-networth individuals increasing. The rising aspirations are driving the demand for super luxury in the Indian real estate market. Over a dozen big budget luxury real estate projects are underway in major Indian cities. For Trump, it is a very exciting time to enter the Indian luxury market. Also, the Indian real estate industry will be transformed in the coming years. Players who deliver the best products and the best consumer experiences will

win in this market in the long term. We want to play a role in the transformation of the Indian real estate sector. We are looking for opportunities in luxury residential, hotels, mixed-use and golf course spaces.

■ **What are the global best practices and local market nuances this relationship will bring to the real estate sector?**

Delivery of a luxury product involves thinking holistically about the prod-

“The Indian real estate industry will be transformed in the coming years. Players who deliver the best products and consumer experiences will win in this market in the long term. We are looking for opportunities in luxury residential, hotels, mixed-use and golf course spaces.”

uct and the customer experience. The process starts from day one before the design process even begins and continues for years after the product is delivered. Trump has over three decades of experience where it has fine tuned various aspects of this process for the global market. Most of these are applicable to India, because luxury speaks mostly a global language with relevant local nuances added in. Trump will get involved in its Indian projects from a very early stage when architects, interior designers are chosen and work with the local partner to drive the vision and design of the project. The company has a set of detailed development standards that all Trump projects globally adhere to. This ensures the buyer of a Trump project in India that he is getting the same standard of luxury as a Trump project in New York. Positioning a luxury product correctly from a sales and marketing perspective is as important as creating a good product. This is something Trump does very well also. Finally, once the homes are delivered, the most important thing is the management service offered to residents. Trump has a strong facility management practice

and a set of operating standards that all Trump standards adhere to. This includes detailed processes on how residents are greeted to how the building is maintained to preserve its quality.

■ **What are the challenges in this segment?**

Major challenges that players face in this segment are shortage of skilled manpower, need for more deployment of technology and absence of quality of labour. However, developers are taking several measures to address these challenges. The quality of manpower is gradually improving and Trump can provide the level of supervision and quality control required to deliver a high quality product.

■ **Before the association with Trump, what has Tribeca's experience in the real estate sector been? Could you talk of the standalone projects you have been associated with?**

The Tribeca team has a strong experience in all aspects of real estate development both internationally and in India. The founders have been associated with the development of luxury projects in New York and Mumbai. We have worked at senior level positions in organisations such as Lehman Brother, Carlyle Group and Unitech and have MBAs from The Wharton School and IIM Bangalore.

■ **Are there any existing projects of Trump in India?**

The first Trump branded project was recently launched in Pune with Panchshil Realty. Panchshil is one of the finest developers in Pune and in India and the project is beautifully designed. It is a great offering to the Pune luxury market.

■ **How much does it help in real estate business terms to**

Having a brand like Trump on board helps the credibility of the project, attracts global and national PR and puts the project on a high visibility stage, which in turn helps pricing and sales velocity. The developer's overall brand also gets benefited through the international association. Trump projects become landmarks in all cities that they are present in."

be associated with an international brand name like Trump?

Luxury real estate is a relatively young industry in India. Having a brand like Trump on board helps the credibility of the project tremendously. Experience has shown that Trump branded projects regularly command strong premiums over competitive luxury products. The Trump brand also attracts global and national PR and puts the project on a high visibility stage which in turn helps pricing and sales velocity. The developer's overall brand also gets benefited through the international association. Trump projects become landmarks in all cities that they are present in. The buyers and residents benefit from staying in a Trump branded product as it communicates a certain exclusivity.

■ **What are the projects you have lined up for the future and strategies to face up to global competition?**

We are in discussions with various local real estate players and are hopeful to announce something in the near future. Our initial focus is on major metro regions of Mumbai, NCR, Bengaluru, Chennai and Hyderabad as well as select markets such as Goa and others where there is demand for super luxury products.

Trump International Hotel and Tower, New York