

Assotech Realty & Lemon Tree Hotels Group Alliance To Manage And Operate Sandal Suites Serviced Residences

Assotech Realty, pioneer in Serviced Apartment Projects, recently announced its strategic alliance with Lemon Tree Hotels Group, the fastest growing chain of upscale, midscale and economy hotels in India to manage and operate its premium serviced residences offering Sandal Suites. The first project under the aegis of Sandal Suites will be launched in Assotech Business Crestera (ABC) in Noida. The companies' together plan to launch 8-10 similar projects in a phased manner over the next 5-7 years with an investment of Rs.800-900 crores approximately. Some of the target cities for the project in initial phase are Ahmadabad, Hyderabad, Goa, and Bangalore.

Lemon Tree Hotels Group LTHG (through Carnation Hotels) will act as the strategic partner in providing the design consultancy to the project in the initial phase and managing the day to day operation of Sandal Suites later. Carnation Hotels is a subsidiary of LTHG which engages with realty players to manage operations of their serviced residences.

Sandal Suites in ABC, operated by and managed by LTHG will have 210 keys. The serviced apartment complex will have unique service offerings like an All Day Diner Restaurant, Bar, Private Club, Banquet and Business Centres along with the rooms. Sandal Suites aims to address the needs of transit stay, extended stays as well as other segments. The project endeavours to present discerning hospitality experience to the owners in an opulent environment with contemporary facilities creating unrivalled service apartments in the region. This complex itself houses offices of approximate 14 lac sqft. Sector 135 already houses number of world renowned corporate offices such as Metlife, TCS, Accenture, KPMG, India Mart, etc. Infosys has acquired 25 Acres on the expressway to set up its largest North India campus which is In close proximity to ABC. In the coming 3 – 5 years the expressway will be the new hub for IT and ITES with more than 5 million sq. Ft. occupied by various IT companies which will lead to a great demand for the extended stay product catered by Sandal Suites.

