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## **SNN buys Essar's housing project for Rs.490 crore**

In one of the largest residential deals in Bengaluru, city-based SNN Builders has acquired Essar Group's premium residential project 'Water's Edge' in Hebbal, for an approximate value of Rs. 490 crore. With the completion of the transaction, SNN Builders will take over IBROX Real Estate Development Private Ltd., the company that owns the Water's Edge project and also the responsibility to complete and deliver the project with a revised schedule of timelines. Water's Edge is an eight-acre project built in two phases and will comprise five 40-storey towers, and house over 400 3, 4 and 5 BHK apartments. The project has a total construction area of two million sq. ft. and is likely to generate revenues of Rs.1,200 crore. SNN Builders have completed over 40 projects in Bengaluru in both mid, as well as luxury segments, delivering over 12 million square feet of residential, commercial and industrial spaces.