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## **BULLISH DEVELOPERS RELISHING CITYSCAPE ABU DHABI SPOTLIGHT ON RESIDENTIAL PROJECTS**

### **Post-handover payment plans on the table as developers adapt to win over investors**

Abu Dhabi, UAE, 10 April, 2017: UAE property developers are in a bullish mood as they look forward to showcasing a range of major residential projects to investors at Cityscape Abu Dhabi later this month.

Ras Al Khaimah's leading developer, RAK Properties, is investing in significant projects across the UAE, including its recently announced AED5 billion small island development within the landmark Mina Al Arab. The property developer will use the exhibition as a platform to highlight its portfolio expansion.

The 11<sup>th</sup> edition of Cityscape Abu Dhabi, taking place from 18-20 April at the Abu Dhabi National Exhibition Centre, will see RAK Properties introducing investors to Gateway Residences, Mina Al Arab small island's first low-rise residential tower, offering 144-apartments which will open-up affordable luxury for young families.

"Having established ourselves as a leading developer in our home emirate, RAK Properties has laid our aspirations to cast a wider net for development projects," said Mohammed Sultan Al Qadi, Managing Director and CEO of RAK's largest property developer listed on the Abu Dhabi Stock Exchange.

"Over the course of the next five years we will invest in transforming the face of tourism and the residential landscape in Ras Al Khaimah, with the planned handover of more than 600 keys and opening of the emirate's new social and entertainment hub in Mina Al Arab," said Al Qadi.

Also coming under the show spotlight will be Tilal City, a 25 million sq ft mixed use development in Sharjah by Tilal Properties, which is offering opportunities to buy land and build property within the emirate for the first time on a 100-year leasehold for all nationalities, and freehold to Arabs.

Vying for the attention of show visitors, the twenty five million sq ft mixed use development of Tilal City, Sharjah's first master planned community, features 1,855 plots for villas, townhouses, and other residential and mixed use properties.

An estimated 65,000 people who will live there will pay no service charges or community fees, and the development, surrounded by gardens, also features a shopping mall and 5-star hotel.

Finance is offered by Sharjah Islamic Bank

Jordan Gounov, Director of Sales, Tilal Properties said, "Plots originally purchased have currently appreciated in value due to the speedy completion of infrastructure, as well as starting Tilal Mall construction. The plots for villas and townhouses in zone C are already 100% sold out as well as 80% of the plots for buildings surrounded by the Shopping Mall in Zone A. We expect interest and sales to continue throughout the year and we are looking forward to showcasing the project at Cityscape Abu Dhabi."

Meanwhile the National Investment Corporation, set up to develop Abu Dhabi's Breakwater area, has described the UAE property market as "dynamic" as it prepares to showcase luxury waterfront homes available exclusively to UAE nationals.

The main focus of the National Investment Corporation at Cityscape Abu Dhabi will be on Fairmont Marina Residences, offering 249 serviced and fully furnished apartments, and Marina Sunset Bay, featuring 67 luxurious waterfront villas, both exclusively for UAE nationals.

"The real estate market in the UAE has proven to be a solid sector and the stability it is currently experiencing will continue to attract investors," said Claire Menelaou, Senior Investment Analyst at NIC.

With investors now more astute and demanding, developers are being forced to adapt to win them over. As an example of this, Banke International Properties is now offering post-handover payment plans for two Dubai developments which are being showcased at Cityscape Abu Dhabi - AG Tower in Business Bay and Cassia The Fields at Meydan.

Held under the patronage of His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, the show will see the return of the Cityscape Abu Dhabi Conference featuring a range of unique topics and speakers providing valuable insight into the capital's real estate market.

Frank Wiese, Director, Drees & Sommer, Middle East and Lynette Abad, Partner, Property Monitor are just two of the industry experts gearing up to speak at the new Cityscape Talks this year, which will provide visitors and exhibitors alike with live content direct from the show floor, as well as industry sessions focusing on key themes for real estate brokers, architects, engineers and other professionals.

Bringing together investors, developers, government officials and real estate professionals alike, the UAE capital's largest and most influential property investment and development event is gearing up for a successful edition, with international developers attending the show from more than ten different countries.

For more information on the show, visit [www.cityscapeabudhabi.com](http://www.cityscapeabudhabi.com) or call +9714 336 5161.

Captions: Investors and end-users are set to capitalise at the 11<sup>th</sup> edition of Cityscape Abu Dhabi later this month as developers showcase a range of major residential projects across the UAE.

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