



Providing the infrastructure and logistic needs to investors and tenants

Al Mazaya Holding achieves 100% occupancy rate in its three flagship towers in the heart of Kuwait's capital

Eng. Sultan: Al Mazaya Towers is the ideal address for successful investors, thanks to its prime location, state-of-the-art design, and high quality services

- **Mazaya Towers offers varying spaces to meet various demands.**
- **Mazaya Towers hired a team to facilitate property management operations.**
- **Mazaya Towers offers parking services.**
- **Mazaya Towers offers customized office spaces.**
- **Mazaya Towers offers 24/24 security, maintenance and cleaning services.**
- **Mazaya Towers established long term strategic partnerships with tenants.**

Al Mazaya Holding has announced an occupancy rate of 100% at its three flagship office towers, strategically situated in the heart of the Kuwaiti capital. The company managed to attract many investors from various economic sectors and business activities to its office spaces. The towers boast a prime location in the heart of Kuwait's business hub. Tenants will benefit from the stunning views on many main roads and excellent vicinity that is easily accessible from downtown and well connected by all means of transport.

Speaking on the occasion, Eng. Abdullah Al Sultan, Chief Property Management Officer at Al Mazaya, said: "The company successfully put in place an integrated multiphase marketing and leasing plan for its three towers in order to achieve the desired goal and

the 100% occupancy rate. The company offered many office space options, from open spaces to ready offices and furnished offices”.

He added: “The goal was not to randomly attract tenants to occupy the building only for income generating purpose, but rather we focused on deliberately selecting tenants in accordance with specific criteria, with the aim to reach our target tenants and build a long term relationship with them, a strategic partnership between tenant and landlord.”

“Moreover, letting the building entails more than just bring tenants to occupy. Al Mazaya’s real role begins after leasing the property. As the company has provided an integrated real estate product that attracts targeted tenants, the emphasis has now shifted to after-lease-services. We provide 24-hour security and maintenance services, cleaning, and support services such as IT support. These will strengthen the relationship between tenant and landlord and will give added value to the towers, in general,” he said.

“It was not easy task. Securing parking spaces for tenants was one of the biggest challenges. Each of the three 25-storey towers requires about 500 parking spaces. The company was able to solve the problem by providing a free parking service to a limited number of tenants. In addition, the company offered its own transport services from and to the nearby parking spaces. These solutions are temporary till the Ministry of Public Works and Kuwait Municipality will complete the construction of the multi-level parking spaces on the project plot, designated to service the towers. The other challenge was the oversupply of office spaces in the local market. We overcame this challenge by offering integrated services that enabled us provide unique and highly competitive product.”

Speaking about rental price at the towers, Al Sultan clarified: “Al Mazaya Towers offered rental prices that are in line with current market prices. However, price levels are still below the real prices. The company has excelled itself and surpassed its competitors in terms of achieving a full occupancy rate, till the market conditions will improve. Al Mazaya’s prices will always be in line with market prices. Nevertheless, the company will

exert utmost efforts to excel in offering excellent services and added value to its tenants and maintaining its towers in excellent conditions.”

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