



Al Mazaya showcases its projects and offers diverse investment opportunities at Cityscape Global

The developer will exhibit their projects in Dubai, Muscat and Istanbul

Al Mazaya Holding is participating in Cityscape Global, the largest and most influential real estate development event in the Middle East, taking place at Dubai International Convention and Exhibition Centre from 6-8 September 2016, with the participation of leading real estate developers from around the world.

Al Mazaya will showcase a number of its leading projects in Dubai, Muscat and Turkey to prospective buyers and investors, and will present investment opportunities to international investors.

Al Mazaya has established an excellent market presence over the last years, with a portfolio of completed and ongoing projects in the GCC region, particularly in Kuwait and the UAE. The company has expanded to Turkey and has other future expansion plans, which have helped the company gain growing customer and investor confidence.

Speaking on the occasion, Sheikh Mubarak Al Sabah, Director for Marketing and Sales at Al Mazaya Holding, said: "There is no doubt that Cityscape Global is a vital platform for real estate developers to meet new investors and customers from all over the world. The current economic and political developments in many regions of the world, especially Europe, have made this edition of the exhibition a different one. This will bring the GCC region, particularly Dubai, to the spotlight again."

He added: “Al Mazaya will showcase the remaining units at its Q-Point and Q-Line projects in Dubai. Q-Point in Dubailand consists of 52 buildings serving the middle-income group. Q-Line is a development that spreads over an area of 150,000 square feet, comprising 4 residential buildings ranging in height from 9 to 14 floors. Following the tremendous success in both building and marketing, Q-Line stands out as an attractive investment with rewarding ROI. The project also attracts end users, as the infrastructure works have been completed and the entire construction works are near completion.”

Al Sabah stressed that both Q-Point and Q-Line in Liwan, Dubailand, are among the most successful projects in the Emirate, due to their strategic location on Sheikh Mohammed bin Zayed Road, neighboring the most important projects being developed by Dubai in the run to host Expo 2020. Al Sabah clarified, “This encouraged many people to own a house in these projects to take advantage of the current prices of residential units. Besides, there is also a leasing demand from end users.”

Al Sabah added that Q-Point is highly occupied, as Al Mazaya developed 3131 residential units and has handed over 2670. “This boosted the value of the project as a residential destination and a rewarding investment with a minimum of 8% rental returns. Al Mazaya completed this multiphase project, and today, continues marketing the project and offering more apartments to meet the needs of the client. During the exhibition, Al Mazaya will offer an exemption from transfer fees and free service for one year in addition to a flexible payment plan (20% down payment and 80% upon handover).”

He continued: “Middle income housing has a proven success as it caters to the needs of the largest demographic in the region. Therefore, Al Mazaya was among the first developers to enter this market and supply affordable housing units. Today, Al Mazaya has options for small and large families, with apartments ranging from one to three bedrooms at prices from AED650,000 to AED999,000.”

Furthermore, Al Mazaya will showcase the residential units at its Ritim Istanbul project in Istanbul, Turkey. The project comprises of three residential towers and three office towers as well as a shopping mall spreading over an area of 22,000 square meters.

Speaking about this project, Al Sabah said: “Investment in Ritim Istanbul was among the largest investments in 2014, generating one of the most prominent residential, office and retail projects, with 1113 residential units and 260 commercial units. The project was completed with 85% of units sold out. Keys have been handed over to buyers. The shopping mall is 60% occupied by the most renowned brands in Istanbul. The remaining apartments vary in size and prices from TL3 64,000 (equivalent to \$124,000).”

Al Sabah added that Al Mazaya will also exhibit Mazaya Residences, its second investment in the Sultanate of Oman. Strategically situated in Al Mawaleh in the capital city of Oman, the residential and commercial development consists of 300 residential units ranging in size and design. The project stands out as an attractive opportunity for GCC residents looking for investment or housing. Through this project, Al Mazaya offers a modern residential community with gorgeous landscaping and nature as well as amenities that include swimming pools, health clubs and tennis playgrounds. The apartments range in size and price, starting from \$98,000.

To conclude, Al Sabah noted that Al Mazaya has many more investment opportunities in its existing markets, particularly the GCC and Turkey, and is studying many international markets for expansion, with the aim of generating larger returns for the interest of the company and its shareholders.