



Sheikh Mubarak Al-Sabah: Al Mazaya Holding has reviewed its projects in Dubai, Oman and Turkey amidst a diverse investment environment in line with local and global developments

- **The wheel of the GCC real estate sector never stops. It remains one of the secure economic sectors.**
- **Al Mazaya has seized the opportunity of CITISCAPE Kuwait to meet clients and share information about the latest developments.**
- **All projects offered by Al Mazaya target both investors and end users.**
- **Al Mazaya is keen to always be present in these local and international events.**

Al Mazaya Holding Company has concluded its participation as a Gold Sponsor of the proceedings of the 2nd edition of Cityscape Kuwait, which was organised on Kuwait International Fairgrounds, Mishref, between 9 - 11 December 2015. A select number of real estate investment companies from Kuwait and other countries in the region also participated.

Al Mazaya applauded this participation, which involved a huge marketing campaign. The campaign included the media sponsorship of the exhibition jointly with CNBC Arabiya TV, which is one of the most important Arab economic channels concerned with economic and real estate affairs in the Arab world. A number of different projects of the company in Dubai, the Sultanate of Oman and Turkey were showcased in the exhibition.

Commenting on the participation, Sheikh Mubarak Al-Sabah, Assistant Executive Director for Marketing at Al Mazaya Holding said: "CITYSCAPE Kuwait is the ideal



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platform to reciprocate information on the Kuwaiti real estate market. It is also a unique opportunity to build business relationships with local, regional and world investors, and contributes to opening marketing windows to participants from inside and outside Kuwait, as well as to investors seeking quality investment opportunities.”

Al-Sabah added: “The current stage demands real investment companies to increase their participation in specialised exhibitions. They should boost sales through oriented marketing campaigns that study in depth the requirements of both the end user and investor. The world is generally undergoing an economic slowdown associated with a decline in world oil prices, which constitutes a turning point in major investment decisions in our region and the world at large. It can hence be said that despite the decline of oil returns during this year, GCC countries are still the destination of investors from all over the world.” He stressed that the real estate sector is currently witnessing a sound corrective process which attracts many investors, at a time when real estate is considered one of the secure investment sectors.

Al-Sabah emphasised: “Our region has many advantages and is going to witness major events. Saudi Arabia has a huge domestic demand and every year it will need thousands of residential and commercial units and infrastructure in light of the population expansion. Qatar will host the World Cup in 2022, whereas the UAE will host the World Expo 2020, in addition to numerous regional and global events that will attract thousands of visitors. The tourism sector has witnessed enormous changes and is now one of the most important sectors yielding feasible economic returns. As such, investments in the real estate sector will soon be of greater market value.”

He continued: “All projects offered by Al Mazaya target the investor and end user categories. Through its participation, Al Mazaya has provided solutions for the two groups with rates and benefits, in keeping with the volume of investment. Moreover, most tendered projects were medium housing projects, which made them secure and stable projects at acceptable prices.”



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He elaborated: "Al Mazaya will introduce many of its quality projects executed in the region including Queue Point residential project wherein Al Mazaya has developed 52 residential buildings through direct and indirect investments tailored to middle-class housing. Queue Point is a leading project of Al Mazaya ideally located in Dubailand, promising a bright future to the emirate consisting of many central residential and entertainment projects. The future plans of Dubailand moreover involve constructing one of the largest recreation cities in the Arab world, which further adds to the significance of the location. The Queue Point project consists of 3,131 residential units offering 1, 2 or 3 bedroom apartments starting from KD 45,000. The completion and sale rates of the project both amount to 80%, wherein First and Second Phases have been delivered, with the Third Phase to be delivered end of August 2016." Al Mazaya will also be exhibiting the Ritim Istanbul project, developed in partnership with Dumankaya Real Estate Group - Turkey, consisting of 6 towers, 3 of which are allocated to serve residential purposes, offering 863 residential apartments ranging from 1 to 3 bedrooms starting from KD 35,000, alongside another commercial centre to be constructed over more than 22,000 m². The project is 75% complete and 60% sold, with residential towers scheduled for completion by end of June 2016.

Another major project the company will be introducing is Mazaya Residence ideally located in the Sultanate of Oman. The project is strategically situated adjacent to a number of significant commercial centres behind Muscat City Centre constructed on a 23,194 m²-span of quality residential and commercial units. Realistically, the project will offer 200 residential units consisting of 1, 2 and 3 bedrooms with rates starting from KD 31,600, as well as many other entertainment facilities available such as swimming pools, parks and playgrounds.

Sheikh Mubarak Al-Sabah concluded his statement by stressing that Al Mazaya Holding is keen to always be present in these local and international events so as to be permanently in touch with its clients and to keep them informed about the key developments being witnessed by the company locally and regionally.



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