

# INVEST GATE

THE VOICE OF REAL ESTATE

## BUSINESS IN TIME OF COVID-19



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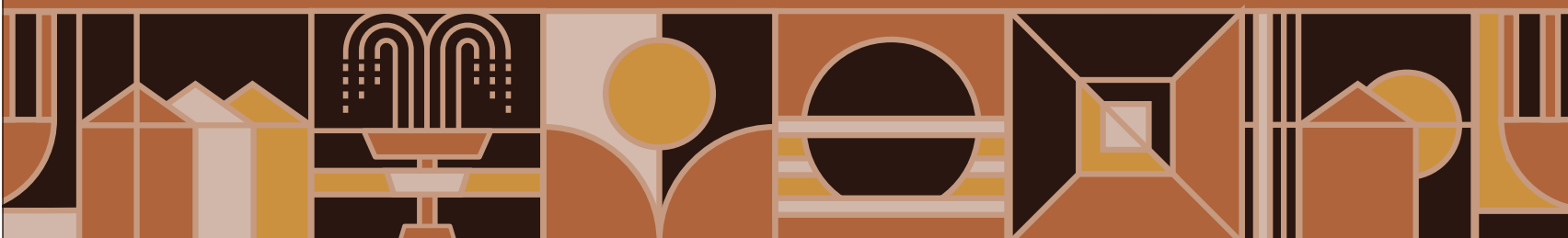




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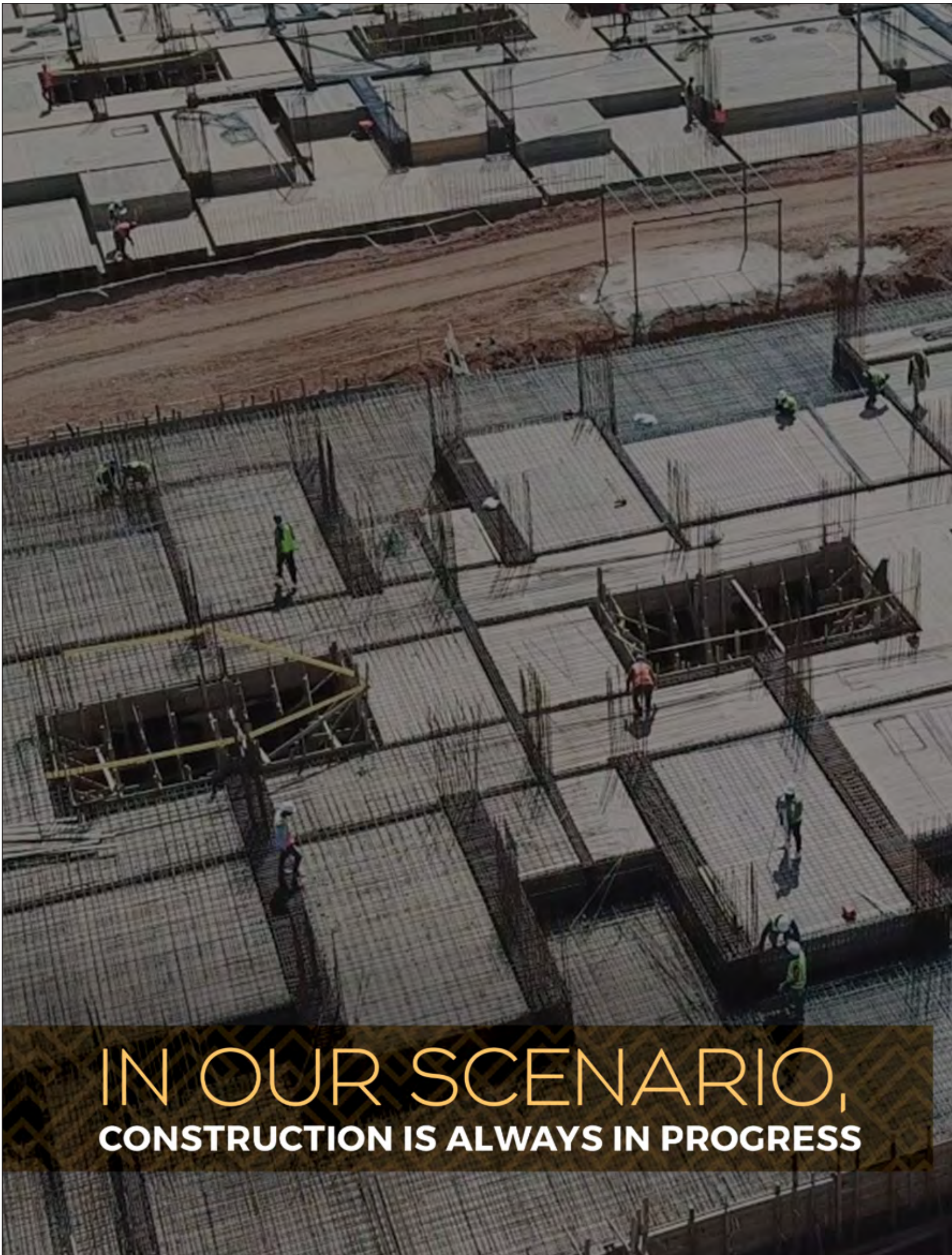
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This extraordinary 12,000m commercial mall development is a home of a mix of business, retail, and medical complexes that is set to change the face of urban living forever. The modern style of contemporary inspiration in design with spaces ranging from 50m till 250m, creates an unlimited roster of choice.



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Crafted along the idyllic location of the New Touristic Capital in The 6th of October City, Kenz compound offers an integrated development mix creating an exceptional community with privacy, serenity and an unrivalled lifestyle within a spectacular green environment.



## KAZAN PLAZA

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Kazan plaza is strategically located in the heart of 6th of October city serving as a central point between the Shooting club and Mall of Arabia alongside the Gamal Abdelnasser axis presenting a pulsing commercial district of its own.



# A MESSAGE FROM INVEST-GATE

Since Invest-Gate's establishment, we made a commitment to the development of Egypt through its real estate investment industry. We have helped shape this new era by working closely with the government and the private sector to portray Egypt's vision of urban development, breaking all barriers that might hinder its plan... a plan that would secure a better future for this generation and those to come.

Invest-Gate has been the only successful platform, to which most- if not all - resort to when highlighting progress and addressing issues that obstruct their future. Invest-Gate has been the voice of you governmental official, private investor, local broker, and homebuyer.

At this time, we would have been celebrating our third anniversary. At this time, we would have been highlighting many projects and guiding many homebuyers with their next investment.

At this time, we would have been traveling the world, representing Egypt as a safe investment hub, displaying all what this country has to offer from natural beauty, and a guaranteed return on investment.

However, we stand today as part of the Egyptian community fighting the inevitable COVID-19, the global pandemic threat risking mankind. Following Egypt's combat on the spread of the virus, we, too, have applied our work from home policy on all employees and have suspended all its activities for the safety of the Invest-Gate family, its clients, and readers. We continue with our digital platform and get your voice heard.

Social distancing is a must now and we urge all to stay home to flatten the curve and slowdown the fast spread of the virus. Our job is to spread the word but not the virus and that is all that matters.

Remember social distancing is the only way out. We will pass this as we, as a nation, have overcome so many circumstances before. Be sure that we will stay connected as we have always been.

In this issue, we cover the latest and try to anticipate what is to come. Therefore we thank our business partners for their continuous support and making this specific issue complete.

## THANKS



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13D Sherif Salama Street - Lasilky Division - New Maadi, Cairo, Egypt

(+202) 25164776 - 25172052 - 27547569 (+20) 225172053 info@invest-gate.me

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YASMINE EL NAHAS

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YASMINE EL TAWDY

Business Reporters  
NOURAN MAHMOUD  
RANIA FAZAA

Arabic Writer  
SHAIMAA IBRAHIM

Senior Market Research Analyst  
DINA EL BEHEIRY

Market Researcher  
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Data Collectors  
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PUBLISHER **MOHAMED FOUAD**

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# CASTLE DEVELOPMENT TAKES STRATEGIC DECISIONS FOR CLIENT SATISFACTION

Castle Development, and Allianz Egypt, the global financial services provider, inked an agreement to offer different insurance systems to Castle Development clients.

According to this revolutionary service, Allianz Egypt will cover all remaining installments of deceased owners, who haven't completed the payment of their units, allowing legitimate family members to inherit those units without committing to paying off any remaining dues.

With such a business model, Castle Development has become the first real estate developer in Egypt to introduce insurance systems benefiting homebuyers by employing both companies' distinct expertise in their respective fields.

"In line with the company's commitment and sense of responsibility towards our clients, we found it necessary to provide different solutions, enabling them to trust our product. This is another step in our journey towards offering rewarding, high-quality services to significantly increase our competitive advantage as a developer, locally as well as globally," CEO Castle Development Ahmed Mansour says.

Allianz Egypt has a long and successful track record in the Egyptian insurance market, providing comprehensive and integrated insurance services to business partners and individuals, who require the best of local know-how based on extensive international expertise and experience. In this respect, Mohamed Mahran, Vice-Chairman and Managing Director of Allianz Egypt says, "At Allianz Egypt, we are constantly seeking collaborations with strong entities that allow us to achieve our ambitious plan to reach out to, as well as support,

communities through innovative insurance methods through providing full insurance." Mahran then adds, "For us, the agreement with Castle Development is a significant step as it does not only allow us to work alongside one of Egypt's most influential real estate companies, but also maintain our credibility and reserve our position among competitors as we expand across different parts of Egypt."

Mansour then elaborates on the partnership with Allianz – Egypt saying, "We always join forces with entities that possess the experience that enables them to accommodate our standards and set of objectives when it comes to developing modern real estate. I am confident that Allianz – Egypt will be able to achieve this; they are part of the Allianz Global Company, the world's top insurance company, thanks to its outstanding performance, unique expertise, and a deep understanding of the needs of customers over the years, in Egypt and other different countries. They have what it takes and it is what made them our number one choice."

Furthermore, Castle Development named the renowned El Makassa the developer of Castle Landmark at the New Administrative Capital NAC. With an investment of EGP 5 bn, the project introduces an integrated, smart residential compound, which runs on solar energy that feeds 70% of its overall area," announces Mansour.

Ideally located on R7 site in the New Administrative Capital, the project covers a total land area of 43 acres, 81% of which is allocated to greenery and open space. Set to start delivery in 2022, the project provides owners with a lineup of premium amenities and facilities, as well as commercial and recreational areas all adjacent to the city's Green River.

## Egypt Allocates EGP 100 bn to Combat COVID-19

President Abdel-Fattah El-Sisi instructed the government on March 14 to allocate EGP 100 bn (USD 6.4 bn) to support all the precautionary measures to be taken to combat the coronavirus disease (COVID-19), Invest-Gate reports.

The Finance Ministry unveiled on March 15 that the funding will be made available through emergency liquidity made available in the current fiscal year's budget, according to a ministerial statement.

The funding includes an EGP 187.6 mn that has been allocated preliminarily for the Health Ministry, of which EGP 153.5 mn will be for medical supplies and preventative measures and EGP 34.1 mn in bonuses to healthcare workers in quarantine.

"All these procedures are in line with the state's willingness to help all citizens reap the fruits of the economic reform programme," Maait noted.



Since the virus outbreak worldwide, the Egyptian authorities have been monitoring the situation closely and have been taking measures to prevent the spread of the virus in the country.

The Central Bank of Egypt (CBE) said its Monetary Policy Committee (MPC) decided in an unscheduled meeting on March 16 to cut interest rates by 300 basis points.

## Gov't Offers Industrial, Tourism Firms Real



all businesses operating in the industrial and tourism sectors for a time period of three months, Invest-Gate reports.

This comes as part of a package of fiscal measures the government took to help support the economy and financial markets in order to mitigate the impact of the Coronavirus disease (COVID-19) outbreak, according to a statement released on March 17.

Companies will be permitted to repay existing property tax liabilities in monthly instalments over the next six months, the Cabinet added.

Egypt's Cabinet, headed by Prime Minister Mostafa Madbouly, decides to grant real estate tax relief for

## Egypt's Social Housing Program Gets USD 500 mn from WB



Housing and Mortgage Finance Fund [SHMFF] to design policies and coordinate social housing programs," the bank said in a March 20 statement

The financing supports the country's ongoing Inclusive Housing Finance Program, which has benefitted 287,600 households since 2015, the bank added.

The new loan brings the total amount provided by the bank to social housing to USD 1.3 bn, benefiting over 300,000 families since 2015, SHMFF CEO May Abdel Hamid said in a ministerial note on March 22.

The World Bank (WB) has announced additional financing of USD 500 mn to support Egypt's social housing program, Invest-Gate reports.

The funding aims to "improve the affordability of formal housing for low-income households in Egypt and strengthen the capacity of Egypt's Social

In April 2019, the Egyptian housing ministry has confirmed that the World Bank (WB) contributions to the first phase of the state's social housing project and the first phase of the sustainable sanitation program stand at USD 500 mn each, Invest-Gate reports.

## CBE Cuts Interest Rates by 3%



The Central Bank of Egypt (CBE) said its Monetary Policy Committee (MPC) decided in an unscheduled meeting on March 16 to cut interest rates by 300 basis points, Invest-Gate reports.

The country's overnight deposit rate, overnight lending rate, and the rate of the main operation by 300 basis points to 9.25%, 10.25%, and 9.75%, respectively, according to an official statement released by the CBE on the same date.

The CBE's decision comes "in light of the recent global developments following the COVID-19 outbreak globally," the statement added.

The MPC said it will continue to closely monitor all economic updates and will not hesitate to adjust its stance to achieve its price stability mandate over the medium term.

The committee's decision provides "appropriate support to domestic economic activity given the current challenging external environment, while the inflation outlook remains consistent with achieving the inflation target of 9% (±3 percentage points) in Q4 of 2020," the CBE highlighted.

## Cabinet Building Nears Completion in NAC: Official



Randa El Menshawy, the first assistant to the Prime Minister for follow-up affairs, said that the cabinet's building is completed by 92% in the New Administrative Capital (NAC), with its exterior and interior finishes underway, Invest-Gate reports.

This came during a meeting headed by Prime Minister Mostafa Madbouly with a number of high-profile officials such as Planning Minister Hala El-Saeed, Transport Minister Kamel El Wazir, and Chairman of the

Administrative Capital for Urban Development (ACUD) Ahmed Zaki Abdeen.

The new capital's central business district (CBD) will comprise headquarters of the Central Bank of Egypt (CBE) and another 11 banks, El-Menshawy said in a ministerial statement on March 10.

Earlier this year, Madbouly has unveiled that NAC's government district is almost 71-88% complete, in preparation to relocate public employees to the new capital over batches by next June.

Stretching over 150 acres, and being jointly developed by Orascom Construction and Arab Contractors, NAC's government district consists of ten ministerial compounds to embrace a total of 34 ministries, together with the Cabinet and parliament buildings, with 90% of the latter edifice's concrete works already finished as of February 2019, according to a previous statement.

## NUCA Halts All Public Auctions and Land Offerings Amid COVID-19



New Urban Communities Authority (NUCA) halts all public auctions and land offerings across in all new cities to counter COVID-19 until further notice, Invest-Gate reports.

As part of Egypt's precautionary measures during this pandemic virus and its spread across Egypt, NUCA, too, halts all public all upcoming auctions and land offerings until further notice, as per its official statement on March 19. According to NUCA Deputy Mohamed Anwar Helal, the decision comes as part of the government's precautionary procedure to fight COVID-19. Anwar confirms, "We will be announcing soon the new schedule for activities."

## Egypt Issues New Incentives In Time Of COVID-19



Egypt has issued new incentives to boost the economy, including property tax relief, slashing taxes on EGX transactions, an export subsidy of EGP 1 bn, and cutting energy prices.

In a statement released March 17, the Egyptian government has issued a number of incentives to boost its economy and those include: postponing the outstanding property tax on factories and touristic institutions for three months to be paid afterwards on monthly installments for six months.

Local investors will see stamp duty reduced to E GP 0.50 from per EGP 1,000 until the implementation of

a capital gains tax as of 2022. Stamp duty for foreign investors, too, has been reduced to EGP 1.25 from EGP 1.5 to per EGP 1,000.

Energy prices (gas and electricity) will be the same for the coming three to five years across sectors, aside from the oil and gas industry, which saw reductions in natural gas and electricity prices.

Throughout March and April, the Egyptian government is, also, to provide exporters with a "subsidy fund" of EGP 1 bn for arrears under approved initiatives with an additional 10% payment in June.

Egypt has also exempted immediate stock transactions from stamp duty, foreign investors from the capital gains tax, and delayed its implementation for investors to January 2022 in an aim to boost trading.

These decisions reflect Egypt's continuous support of the investment climate across all sectors and its keenness to enhance business confidence across its markets at times of combatting the recent pandemic that has its major toll on markets worldwide.

## NAC's First Skyscraper Skeleton Construction Finished



Construction skeleton of the 'CO3' Skyscraper, the first skyscraper at the Central Business District at the New Administrative Capital, is finished, Invest-Gate reports.

In his statement on March 16, Minister of Housing, Utilities, and Urban Communities Assem El Gazzar announces the completion of the first skyscraper skeleton construction.

The 80-meter- high residential skyscraper is the first of 20 currently under construction in the Central Business District (CBD). The area, as the minister highlights, is spread over 79,000 square meters at a cost of USD 3 bn. CBD is also to comprise the 400-meter-high tower, "making it the tallest skyscraper in all of Africa," states Deputy Housing Minister for National Projects Khaled Abbas.

Currently, the construction and finishing work for 40,000 units along the CBD's first phase is underway, the statement reads. The project is being developed by the housing ministry's New Urban Communities Authority (NUCA) in collaboration with China State Construction Engineering Corporation (CSCEC), Abbas notes.

## The Land Developers Rolls Out Armonia Walk in NAC



The Land Developers (TLD) has announced in March the launch of its commercial project, Armonia Walk, with investments valued at EGP 500 mn in the New Administrative Capital (NAC), Invest-Gate reports.

The new 18,000 square-meter development is part of the Armonia residential compound, which will be developed over a period of four years, the company noted in a press release.

The company obtained the ministerial decree for the commercial project last November, with expectations to deliver its first phase in September 2022, the statement added.

"Armonia Walk" has a distinguished strategic location in the R7 neighborhood next to the Diplomatic District. It also lies 1.6 kilometers from the opera house's building, 2 kilometers from the Green River, 2.5 kilometers from NAC's cathedral, 3 kilometers from Al-Fattah Al-Aleem Mosque, and 10 kilometers from the new capital's airport.

Ahmed El-Tayebi, chairman and managing director of TLD, "Armonia Walk commercial project is a great qualitative leap in the field of establishing specialized commercial projects because it provides added value and exclusive services for its clients, making them enjoy a different experience that can never be forgotten. We have tried, through our extensive experience in the

retail field in Egypt and the Middle East, to make this project be a real estate model to follow in its capabilities, security and safety factors, as well as its maintenance requirements and the use of modern technology and other factors that must be available in any commercial project."

The commercial project consists of several floors above the ground level, in addition to a ground floor and an upper ground floor. The development features six electric elevators for passengers and two elevators for services, in addition to a parking area that can accommodate 500 cars between the basement and the upper floor.

Armonia Walk will use the building management system (BMS), which controls and monitors ventilation, lighting, electricity, and fire and security systems, as well as the public areas. The project is also run by a closed-circuit television system.

The Land Developers will contract a facility management company for the project to ensure providing efficient services, while reducing operational costs and improving the level of financial supervision and maintenance work.

Armonia includes a variety of recreational facilities and services surrounded by green areas that cover more than 80% of the project's total area. The residential project is expected to start implementing the construction activities of the first phase during the second quarter of 2020.

To be developed on 41 acres with a total investment of about EGP 3 bn, the flagship project will comprise seven-story buildings with a total of 1,750 apartments to be completed within four years, with the first offering to include 300 units and generate sales worth EGP 1 bn.

## Mostakbal City Supports Baheya Foundation



El Mostakbal for Urban Development donated autoclaves for Baheya Foundation to sterilize surgical tools and ultrasonic treatment devices, Invest-Gate reports.

A delegation from El Mostakbal visited the foundation and met some of the patients at Baheya, as well as, some of the women who have recovered.

CEO of El Mostakbal for Urban Development Essam Nasif said that this is one of the most important donations provided by the company because it serves Egyptian women in particular. He also highlighted the progress made by Baheya Foundation to limit the number of breast cancer patients in the country, as well as, their awareness campaigns for early checkups to curb this particular cancer rate.

Furthermore, Nasef called on all private sector companies to participate in societal initiatives as part of the corporate social responsibility of these institutions towards society.

Baheya Foundation has so far succeeded in treating 38,012 women through chemotherapy and 108,636 patients with radiation therapy.

## Tatweer Misr Kicks Off New Phase of Bloomfields

Tatweer Misr has announced the launch of a new phase called The Vues in its first home project located in east Cairo's Mostakbal City, Bloomfields, Invest-Gate reports.

This came during a brokers' event held by Tatweer Misr and attended by more than 1,500 invitees representing 300 brokerage companies, according to the company's statement released on March 8.

The Vues will feature over 1,000 units with a mix of one-to-three bedroom homes and sizes ranging from 75 to 210 square meters, the company highlighted.

The Vues' target clientele will relish a ten-year installment with 0% interest rates. The new phase's units will overlook a 10-acre central green park that features a jogging track, a pet zone, a BBQ zone, playgrounds, bike lanes, water features, outdoor gym, sports zone, and a clubhouse.

Ahmed Shalaby, chairman and CEO of Tatweer Misr, commented, "The launch of The Vues and starting



construction work in March brings us a step closer towards completing Bloomfields and delivering its units according to the agreed-upon dates and this reflects our commitment to our clients."

Bloomfields is being built over 415 acres with an initial investment worth EGP 33bn. It will be also featuring commercial, administrative and entertainment zones spreading across 325 acres, the statement highlighted.

This is in addition to another 90 acres featuring an educational zone with an initial investment worth

around EGP 5 mn. The zone is designed to include four international schools, an entrepreneurial international university campus, which is expected to host a number of international branch campuses (IBC).

The project is easily accessible from 90 Road, and the central and regional ring roads, while granting easy access to the New Cairo train station and the Cairo International Airport. It is also in close proximity to the New Administrative Capital (NAC) and only 45 minutes away from Ain Sokhna.

Tatweer Misr will soon be launching 350 diversified units in IL Monte Galala, its flagship project located on Galala Mountain in Suez governorate. These will include townhouses ranging from 155 to 188 square meters for three-bedroom units, four-bedroom standalone villas of 213-220 square meters. Moreover, there will be two-bedroom chalets with 95-115 square meters and one-to-three-bedroom lofts start from 70 to 112 square meters.

## Misr Italia Properties Launches SILA



With a EGP 2bn- investment, Misr Italia Properties launches SILA, a comprehensive concept of life, part of its Il Bosco City at Mostakbel City, New Cairo, to be delivered in 2024.

SILA includes a variety of residential units between stand-alone villas, twin houses, town houses and apartments; and is designed to have separate areas for its villas and apartments to grant more privacy to the residents. This first phase features 840 units, with spaces ranging from 76 – 185 square meters for apartments and 239 – 459 square meters for villas and townhouses.

Misr Italia Properties CEO Mohamed Khaled Al-Assal states, "SILA captures a comprehensive concept of life and portrays the city life immersed in nature." Moreover, the concept behind this launched phase is inspired by the well-known Italian garden "La Sila", which is renowned for its vast green areas and stunning landscapes. This project is in line with Misr Italia Properties' strategy to apply the highest standards of innovation in all of its projects, combining both: the city life and the elements of nature.

Al-Assal emphasizes on Misr Italia Properties keenness on always being the first to introduce new concepts related to life in new cities. It also adopts a special

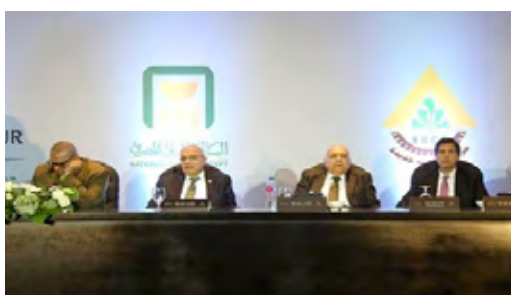
philosophy based on innovation and creativity to provide its clients with the projects that reflect new directions and trends in various designs.

He further clarifies that Misr Italia Properties presents special offers for SILA for a limited period of time, which include reservation and contractual agreement with 0% down payment and a 10- year- payment plan of equal installments. This is to encourage the company's clients and those who are interested in real estate to take their place in Mostakbel City, making the brand to be among the first real estate developers to have a strong presence in that promising region.

SILA is part of Il Bosco City that is designed in a way to create an integrated community immersed in nature, as it includes stunning natural landscapes and forests filled with spectacular greenery. It also has a mixed-use area at the heart of the project overlooking the greenery with the Green River in the middle to become the first and exclusive destination for nature lovers.

Il Bosco City project extends over an area of 268 acres and includes 6,000 different units ranging from stand-alone villas, twin houses, townhouses and luxury apartments; in addition to a commercial area, a gym, a clubhouse, a school, a medical center, a cultural hub.

## Al Ahly Sabbour, NUCA Partner to Develop KEEVA in West Cairo



Al Ahly Sabbour Developments, in partnership with the New Urban Communities Authority (NUCA), has launched KEEVA, the former's latest development worth EGP 5 bn in the 6<sup>th</sup> of October City, Invest-Gate reports.

Both entities signed the partnership in the attendance of Al Ahly Sabbour Chairman Hussein Sabbour, Ahly Sabbour CEO Ahmed Sabbour, and Mazen Hassan, vice president of NUCA's financial affairs sector, in addition to Sherif Riad, head of corporate banking

credit and syndicated loans at the National Bank of Egypt (NBE).

Slated for delivery by the second half of 2023, the 144-acre project is two minutes away from the 26<sup>th</sup> of July Corridor and around 8 minutes from Mall of Egypt.

Al Ahly Sabbour, under the agreement, will possess 59.5% of the project, while the remaining 40.5% will be owned by NUCA.

The project, which will be developed over four phases, will comprise a total of 1138 units, with different types varying between villas, townhouses, and apartments, in addition to sizes starting at 120 square meters up to 360 square meters.

The real estate developer announced earlier its land bank reached 5 mn square meters and it seeks to raise it to 6 mn square meters until mid-2020

## Mountain View Announces 2020 Expansion Plans



Egypt's real estate developer Mountain View plans to launch a new 17-acre project in iCity October inside the heart of the 6<sup>th</sup> of October City this year, Invest-Gate reports.

The company's chairman Amr Soliman emphasized, "[The new development] reflects the Ministry of Housing, Utilities, and Urban Communities' trust in us after choosing the company out of five real estate developers to implement this project," according to a recent press release.

The new project is the latest and most important achievement of Mountain View, he noted, confirming the company's commitment to creating more real estate products with the best quality.

iCity October is located a few minutes away from Juhayna Square, the Egyptian Shooting Club, and Mall of Arabia, while being in close proximity to world-class hospitals and schools as well as everyday conveniences.

Additionally, the company will also focus on developing its existing projects in the 6<sup>th</sup> of October City for being one of the most important areas on Egypt's real estate development map, the statement added.

Soliman stated, "[The company] owns a land portfolio of 800 acres in west Cairo, divided into four projects, and this enables us to achieve our investment goals."

He elucidated that Mountain View is keen to meet the highest environmental standards and adopt new smart solutions to create safer and quieter communities. It also develops smart infrastructure in all projects to ensure the high speed and quality of telecom services as well as support information technology.

The company has a portfolio of 17 projects cross-country, which are expected to accommodate more than 12,000 people by the end of 2020.

Earlier this year, the company revealed its plans to start the delivery of 12,00 residential units in the first phase of New Cairo's iCity development project in June, with EGP 1.5 bn investments allocated for 2020.



# PAVILLION ARCHITECTS

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During this hard time we all experience, the uncertainty of the future, especially, when it comes to real estate market, Invest-Gate pays the leading real estate architects and consultants, Pavillion Architects, a visit. We sit with Pavillion Chairman & CEO Arch. Yasser Assem to share his insight on the current situation, and how the real estate market can bounce back. Pavillion Architects jumps ahead to the future bypassing the present, surpassing all with a plan for the bright future despite the current consequences. As Pavillion Architects say, "We work with you. We work for you."

## **How do you expect the pandemic to affect the real estate market?**

Definitely the pandemic is a crisis... the word crisis comes from the Greek "to separate or to sift", which means to pass judgment, to keep only what is worthwhile. There is an opportunity in every crisis; and the deeper the crisis, the better the opportunity. By nature, we design and continue to for the future. The lines we draw now are for those, who will live or inhabit our projects in two years time. Actually this is the best time for developers to plan ahead.

## **How did COVID-19 affect your business? What is your strategy to overcome this crisis?**

Well, as consultants, we have passed through many crises before. By experience, we are trying to reform and restructure the work priorities so as to be ready for the expected boost when this nightmare is over.

COVID-19 has affected only the acceleration rate of the construction projects but it didn't stop them completely. Now our staff are working from home in terms of the off-site tasks to deliver the required designs on time till we get back again to our normal daily work.

## **What makes Pavillion special among the rest of the consultants?**

Cumulative experience in multi-discipline and mix used projects, diversity between Hospitality, industrial, mix use, residential and high rise buildings, public buildings... all give us the ability to tolerate our services to meet the market needs.

## **How does this sector combat this pandemic crisis?**

No one on earth can combat the pandemic crisis alone, and that is the bright side of the story, as it need combined efforts from all communities with the governments to fight the side effects of the economical drop. We believe that after this is over, the world will have more appetite, to travel, and move to use new destinations, which shall witness an increase in the demand on our sector products.

## **What does Pavilion have in the pipeline?**

Despite the current on going work, in hospitality, residential and mix used projects, in Red sea, North Coast, Alamein City, Sokhna, New Cairo and New Capital, our well experienced clients from the most affected hospitality sector know that this is the best time to design and built their new hospitality destinations; so we are working hard on two new destination projects on the red sea.

# PR THE REAL ESTATE MARKETING KEY

**N**amed as one of the Top 50 Women in Egypt For 2019 by Amwal Al Ghad, City Edge Developments Public Relations and Corporate Communications Director Ghada Shaker shares her opinion on the importance of PR in the real estate industry.

"A real estate business is a competitive one. Winning customers over to your side is critical to the health of the company and PR is the main contributor in this equation," Shaker opens up.

## PR Pays OFF By Comparison To Other Marketing Methods

As important as it is, PR is often ignored in the hurry to search for business... well that's too bad because a proper PR program can give real estate organizations much more exposure than the traditional advertising in media at a much lesser cost in the skyrocketing prices of today's media marketplace!

In our real estate world, PR also builds credibility due to its third-party nature! After all, as is determined, an editorial piece in a newspaper is likely more believable than advertisement on billboards, social media, and television, etc.

To answer that, global surveys say the credibility of social media and advertisements is suffering and that more and more people are looking to third party sources for credible information. Public Relations can strengthen your real estate marketing and promotion program with reliability, a targeted exposure, and often for a fraction of the cost. Real estate PR takes time and effort, but it works, and the lasting results are well worth the effort.

## Identifying PR in Real Estate

When you strip down the concept of public relations to its simplest form: It's exactly what the name implies; our brand's relationship with the greater public. When you get a strong strategy in place, you put yourself in a position to influence and control your brand's relationship with the greater public. For example, when you build a solid relationship with a media outlet, repeatedly send them useful information and gain exposure, the public now sees your company consistently featured, and they begin to recognize your name and view you as a trusted source of information about the real estate industry.

Public Relations is about projecting a favorable image and fostering the understanding between an organization and its public or stakeholders. PR is concerned, not only with how an organization sees itself, but how others see it in terms of its products, services, financials, employees, and its social contributions. Public Relations is no longer the "white washing activity" it was often believed to be, the misconceived basic publicity and press relations in building a favorable image of the company, nor an activity undertaken when there is a corporate crisis of any kind.

According to a survey done by the Global Institute for PR, this tool is growing at the rate of 25% – 30% in the Middle East annually. The value of PR as a strategic management tool is well understood and accepted in building image, relationships, and business across the board. By taking advantage of PR and its professional skills as public advocates, organizations can better understand how decisions affect customers and maintain beneficial relationships between the organizations and the public, on whom they depend for success and survival. This information during the decision-making process in the real estate marketing can prove most profitable.

## Now How It Is Done

Its actually not as easy as most people think. As I always say, "Strategy is key... Content is formula."

PR professionals are the masters of content and they will focus on targeted diversified content to maximize different channels and target audiences... My advice: hire a professional. It takes more than a press release, a couple blog posts, and a news article here and there to do PR. It's essential to get a multi-pronged strategy in place, and make sure you have all your bases covered.

## My Tips:

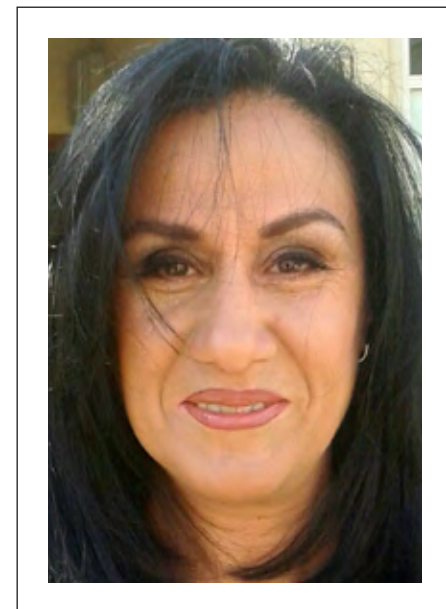
**Verify Your Visibility:** make sure you are found. And when you're found, make sure it's good.

**Create Compelling Content:** I cannot begin to underline how important that is. Whole papers are written on this and it is the make or break in PR. You are out there now so make sure visitors come back for more.

**Build Your Media Relations:** This is usually what people think of when you say PR. Media relations is a huge component in your strategy.

**Engage with Your Community:** You must use or create opportunities for relationship building with all your stakeholders to boost your PR strategy. Networking, looking for speaking opportunities and other activities are all equally important.

And remember, PR is a bit like good coffee... it matures on a slow burner. You're building your brand, your reputation, and supporting your digital marketing foundation. This takes time and consistent work.



BY **GHADA SHAKER**

PR and Corporate Communications Director  
at City Edge Developments

## BIO:

Ghada Shaker has been working as a senior PR & Communications consultant for the past nine years and has handled various accounts during this period including among others, Emaar Misr, Giza Governorate, Tatweer Misr for Real Estate Development, Ahl Masr Foundation, LTC (Leadership Training & Consultancy) and Logic consultants.

# COVID-19 OUTBREAK ECONOMICS

In late December 2019, the Chinese authorities announced a new outbreak known as coronavirus or COVID-19, which was derived from a virus known as severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), appeared in Wuhan, China. The economic impact of COVID-19 is yet to be unfolded.

The virus that typically causes human flu-like symptoms, took its toll on travel movement, world stocks and oil prices with estimates that, in case of turning into a pandemic, could cause an average annual economic loss of 0.7% of the global gross domestic product (GDP) — or USD 570 bn in 2020, according to the World Economic Forum's (WEF), on March 4.

According to a situation report published by the World Health Organization (WHO) on March 23, the disease has spread virtually to more than 180 countries, territories, and areas, where 332,930 cases around the world were infected with the disease.

The WHO assessed the global risk situation as "very high", and described the virus as a pandemic for the first time since its spread across more than 110 countries, the WHO declared in a press conference on March 11. Global panic has been increasing since then due to the rise of COVID-19 outside mainland China.

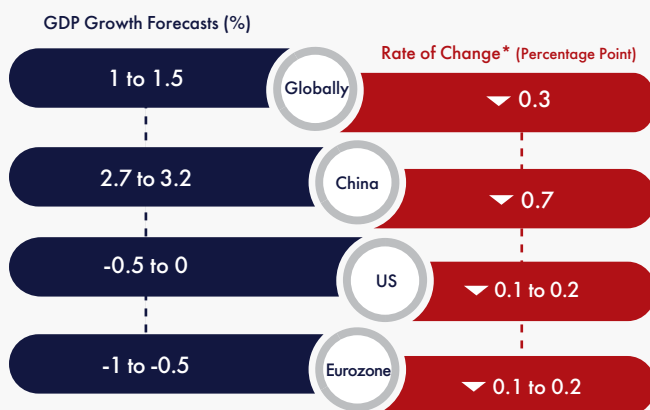
Accordingly, this report sheds the light on the most important effects of COVID-19 on the international and national economic indicators.



## IMPACT ON GLOBAL ECONOMY



### THE IMPACT ON THE BASELINE GDP GROWTH RATE IN 2020



\*The rate of change between the forecasted GDP growth rates



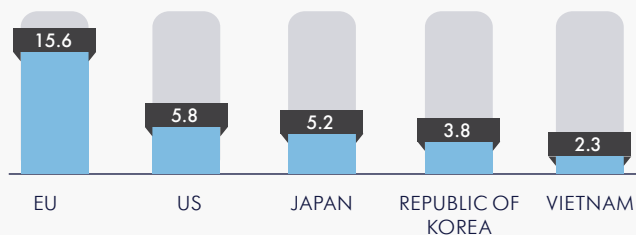
### THE IMPACT ON INTERNATIONAL TRADE



\*On March 4, 2020



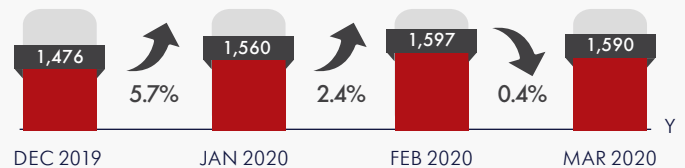
### TRADE IMPACT (USD BN) (MARCH 4)



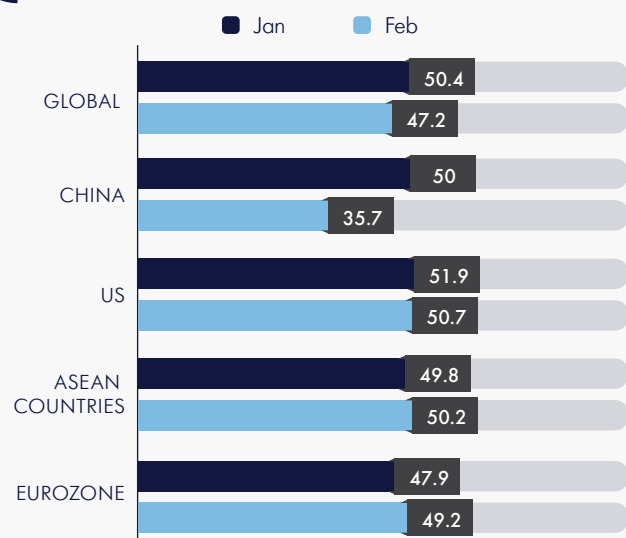
### CHANGES IN INTERNATIONAL STOCK MARKET (%) (FROM 18-23 MARCH)



### GOLD REFERENCE PRICE (USD/TROY OUNCE)



### EFFECTS ON MANUFACTURING PMI (POINT)



\*\*The figures were last updated on March 29, 2020 and they may differ due to the dynamics of the outbreak.

Sources : S&P Ratings, UNCTAD, The Telegraph, GoldHub, IHS Markit & National Bureau of Statistics of China





## IMPACT ON EGYPTIAN ECONOMY

Aftermath the Coronavirus outbreak, it is foreseen that the economic sphere is probably lose around EGP 100 bn during Q1. Accordingly, the economy's various sectors will be deeply affected. However, the most affected sectors are tourism and aviation. According to the Egyptian Cabinet, these two sectors would be buffeted by losses estimated at USD 1 bn and USD 143 mn respectively. One of the main reasons for such damage is the flight suspension imposed by the Egyptian government until March 31 to combat the virus outbreak. Not only that, but the retail sector will be hit hard as well.

As a result of halting trade relations with China, it is anticipated that the retail sector might face damages from April after the stocks run out. Accordingly, retailers could increase prices by up to 5-7% to overcome supply disruptions.

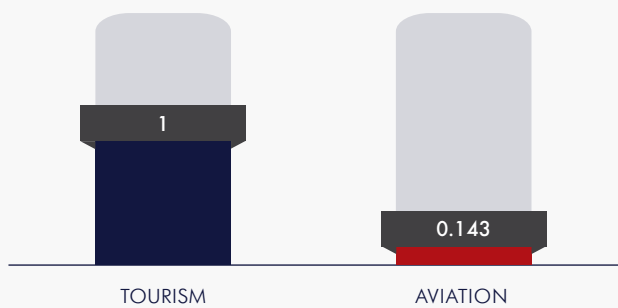
Moreover, the economy is forecasted to face negative effects on other several aspects including capital market indicators, a drop in remittances after hitting around USD 6.7 bn in Q1 2019/20, as well as a decline in global trade. In addition to that, Suez Canal revenues might decline after hitting around USD 5.7 bn in 2019



The estimated cost of COVID-19 is **USD 6.4 bn (EGP 100 bn)**



ESTIMATED MONTHLY LOSS IN TOURISM & AVIATION SECTORS IN 2020 (USD BN)



EFFECTS ON SUEZ CANAL REVENUES



\*Expected



EFFECTS ON RETAIL SECTOR



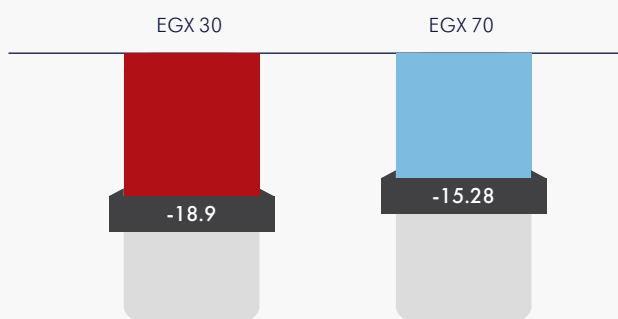
EFFECTS ON REMITTANCES FROM EGYPTIANS ABROAD



\*Expected



CHANGES IN CAPITAL MARKET INDICATORS FROM 1-26 MARCH (%)



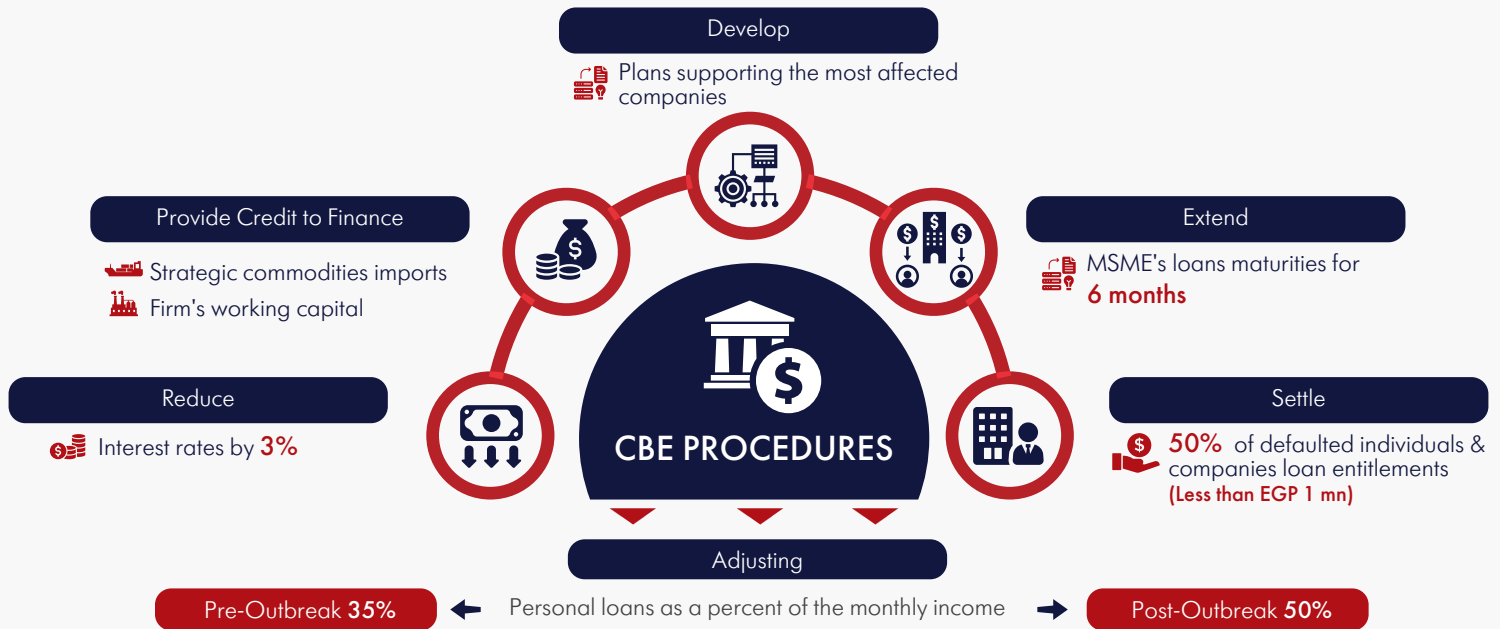
The capital market lost **EGP 127 bn** from 1-26 March.



## ECONOMIC PROCEDURES TAKEN BY EGYPTIAN GOVERNMENT TO COMBAT COVID-19



EGP100 bn was allocated to finance a plan to face the COVID-19 outbreak.



### CABINET PROCEDURES

**Trade**  
Allocating EGP 1 bn for exporters in March-April to pay back debts

**Labor Force**  
Allocating EGP 500 payment for 120,000 seasonal workers  
Monthly payment for female leaders (EGP)  
Pre-Outbreak 300 | Post-Outbreak 900

**Industrial**  
Lowering Prices  
Natural gas to USD 4.50 per mmBtu | Electricity by 0.1  
Postponing property tax on factories & tourist facilities for 3 months

**Stock Market**  
Allocating EGP 20 bn to support EGX  
Lowering transaction costs  
Cutting tax on dividends for companies listed to 5%

	Foreign	Local
Stamp duty (EGP/EGP 1,000)	Pre-Outbreak 1.5	1.25
	Post-Outbreak 1.5	0.5

Canceling the suspension mechanism for stocks whose prices soar +5% cap

### GOVERNMENT FINANCING INITIATIVES

**Real Estate for Middle-Income Citizens**

Amount EGP 50 bn	Repayment Period 20 years	Rate of Return 10%
---------------------	------------------------------	-----------------------

**Tourism**

Amount EGP 50 bn	Lending Cost 8%
---------------------	--------------------

**Private Industrial Sector**

Target Private manufactures with EGP 50 mn - 1 bn annual revenue	Amount EGP 100 bn	Rate of Return 10%
---------------------------------------------------------------------	----------------------	-----------------------

Sources: The Egyptian Cabinet & CBE

# IMPACT OF COVID-19 ON EGYPT'S REAL ESTATE

BY **DINA EL BEHIRY & NOURAN MEDHAT**

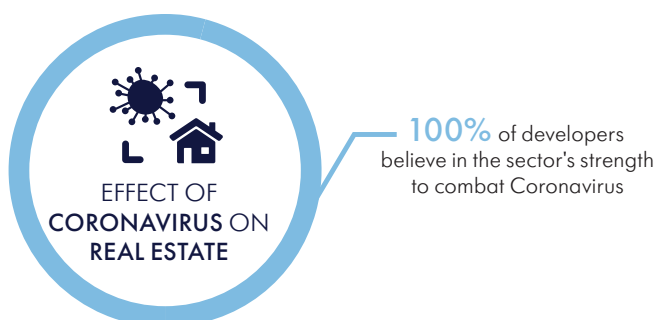
In the wake of the Coronavirus outbreak, the Egyptian Cabinet imposed a curfew on citizens, transportation, as well as closing all commercial and entertainment centers from 7:00 pm to 6:00 am as of mid-March, keeping essential goods outlets and service providers open like pharmacies, supermarkets (even inside the malls), bakeries, and grocery shops. Accordingly, the real estate sector has been hit hard by these decisions, leading to hurdling business.

## TO CONTAIN CORONAVIRUS, EGYPTIAN CABINET CLOSED



To anticipate the real estate sector after the outbreak and how it will bounce back, Invest-Gate Research and Analysis (R&A) reached out to 15 real estate market leaders to evaluate the COVID-19 effect on the real estate market and their private business.

Most agreed on the fact that the COVID-19 outbreak will hit the property market hard; but at the same time, due to the belief of its stability, they all state that the real estate sector is solid enough to combat the virus and handle the situation.

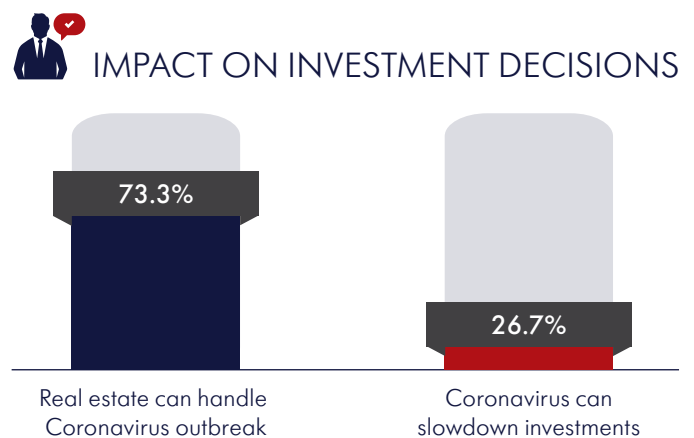


Almost half of our participants asserted that the pandemic Coronavirus will take a toll on all sectors, including real estate.

### For the real estate market to recover, key market players suggest:

- Prepare business plans
- Anticipate risks to deal with the situation flexibly
- Focus on long-term impacts instead of the short-term ones
- Guarantee market sustainability

A quarter of our participants see that the Coronavirus outbreak will slowdown investment decisions due to the current market instability. They stressed on the market's agility to handle crises, such as the instability and uncertainty that was prevailed in many fields since the Egyptian pound devaluation in late 2016. Thus, they believe that the real estate sector will continue to offer significant returns.



One expert pointed out that the Coronavirus outbreak is looming in the real estate market especially during its traditionally busy time, the Spring. Besides, he agreed with Lawrence Yun, NAR Chief Economist, who predicted that seasonal home sales could tumble about 10% because of the Coronavirus and anticipates that the same will happen in Egypt.

To overcome many obstacles that might hinder the short-term development, some developers resorted to localize their supply chain to reduce the number of risks on their projects. Some currently rely on 95% of the locally produced sources. Thus, the risk of disrupting the supply chain is less than in other sectors.

## OVERCOMING SHORT-TERM HINDRANCES



Speaking of the demand side, three of the 15 developers see that the real estate industry will not be influenced by the Coronavirus outbreak on a large scale despite canceling and postponing many international and local events. This is mainly because the sector's largest share of sales mainly depends on local demand.

# Sales and Construction

When anticipating the aftermath, we saw a division between those who will resort to other means of marketing and sales to avoid any impact on their businesses and those who see that the COVID-19 outbreak would significantly jeopardize their plans for 2020.

Nearly half of them confirmed that despite all harsh circumstances the market is facing, they will do their best to avoid any delays either to meet their sales targets, construction plans, or in satisfying their targeted customers. In addition to that, they supported launching digital initiatives to ensure that their work progress will not be affected.

Supporting this point of view, one participant added that the length of their delivery cycle will help avoid any delays in executing their plans.

However, the remaining number of participants agreed that the pandemic Coronavirus might hinder their sales and construction plans because of canceling and postponing many significant real estate events, especially Cityscape. Moreover, the virus outbreak made the consumers uncertain about the future; thus, they will not make any long-term investments. To handle this issue, they began marketing campaigns with attractive offers and flexible payment plans.

Furthermore, one participant remarked that the current circumstances resulted in increasing the prices of construction materials, which accordingly affected operations costs.

Building on the above-mentioned points, another noted that it is crucial to keep monitoring the market situation to avoid any negative impacts that may affect their plans.

## IMPACT ON SALES & CONSTRUCTION



**DEVELOPERS BEGAN LAUNCHING**

- digital initiatives
- attractive offers
- flexible payment plans

Minimizing the negative consequences of the Coronavirus outbreak has become a priority to both the Egyptian government and the private sector.

From the real estate developers' perspective, they believe that all procedures taken by the government will have a positive impact on the market. These initiatives will help the developers to combat the Coronavirus crisis, stick to their plans, and deliver on their projects on-time.

## ACKNOWLEDGMENT

On behalf of the Invest-Gate R&A team, we want to thank key market players and business partners for their continuous support and their best cooperation in fulfilling this analysis and providing us with their significant insights on the real estate industry following the outbreak and its effects on its near future.

Thus, a special thank you to:

<p><b>Eng. Ahmed Elattal</b> Chairman</p>	<p><b>Mr. Ahmed El Tayebi</b> Chairman &amp; Managing Director</p>	<p><b>Eng. Ahmed Mansour</b> CEO</p>	<p><b>Mr. Ali El-Shorbany</b> CEO</p>	<p><b>Eng. Amin Serag</b> CEO</p>
<p><b>Eng. Amr Soliman</b> Chairman</p>	<p><b>Eng. Amr Sultan</b> Managing Director</p>	<p><b>Eng. Ashraf Boulos</b> CEO</p>	<p><b>Mr. Edrees Mohamed</b> Founder &amp; CCO</p>	<p><b>Eng. Maged Salah</b> CEO</p>
<p><b>Eng. Magued Sherif</b> CEO &amp; Managing Director</p>	<p><b>Eng. Mohamed Hany El Assal</b> CEO</p>	<p><b>Mr. Mohamed Mohamed Farid Khamis</b> Owner</p>	<p><b>Mr. Mohamed Salem</b> Senior Commercial &amp; Operations Director</p>	<p><b>Eng. Waleed Mokhtar</b> CEO</p>

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Senior Research Analyst  
B2B

**Mahmoud Gad**  
Financial Analyst  
Arab African International Bank (AAIB)

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# MOSTAKBAL CITY THE FUTURE OF LIVING



Mostakbal City is a seamlessly comprehensive city covering 11,000 acres strategically located between New Cairo, New Heliopolis – El Shorouk City – Madinaty – and in front of the New Administrative Capital (NAC). Over five phases and an anticipated population of 1.25 million, the city was established as the first smart green community to exist in the area by putting several aspects into consideration: water reuse; recycling; solar street lighting; passive urban architecture design, and environment-friendly construction materials. Mostakbal City carefully planned everything in order to give the actuality for sustainable development which meets the needs of the present and future environment. Furthermore, Mostakbal City offers a number of amenities and facilities ranging from contemporary residential areas to commercial and recreational areas, green areas, health facilities, educational facilities, and hotel services, thereby introducing the concept of modern living.

Several developers were interested in the strategic location of Mostakbal City and the vision presented by the megaproject; so many projects were developed in the past few years to introduce exceptional communities that will offer various units such as studios, apartments, duplexes, penthouses, town houses, twin houses and villas. The developers include: The City of Odyssea- L'Avenir- Green Square- Aria by

Al Ahly Sabbour For Real Estate Developments; HAP town by Hassan Allam Properties; Bloomfields by Tatweer Misr; Beta Greens new Cairo by Beta Egypt; La Mirada El Mostakbal by Grand Plaza For Real Estate Developments; Neopolis by Wadi Degla Developments; The Canyon by Maxim, Zizinia El Mostakbal by Ardic For Real Estate Developments, IL BOSCO Mostakbal City by Misr Italia, Golf Porto Cairo by Porto

Group, 4 Schools (International,British,American,English) by El Rabwa network, IVY international School by Saint Fatima, 2 Gas Stations by new capital petroleum services, and Gas Station by Emarat Misr.

The uniqueness of the city location and the strong road plan system makes it an investment magnet for national and international developers and increases competition, which is beneficial for the buyers for it provides competitive prices and a higher quality of service.

Investment opportunities are not only limited to the residential sector but also include the commercial, administrative, Medical, Educational, Entertainment, Sports & Social Clubs, Banks, Gas Stations sectors creating over 200,000 job opportunities.

Mostakbal City is considered one of the most promising places for real estate investment in the Egyptian real estate market. El Mostakbal for Urban Development achieved considerable improvements in its first phase in Mostakbal City. This achievement has a great impact on both investments and developers.

There are 100 acres for the first integrated sports and entertainment city in the Middle East with investments of EGP 3bn. Moreover, the city continues to support developers with more promotional campaigns. During the current phase, the focus is on service projects and preparing to offer Residential lands in the fourth stage throughout 2H of 2020. The Chairman & CEO of El Mostakbal Urban Development Company Eng. Essam Nasef clarifies the latest updates in this interview by Invest-Gate.

### What are the latest updates of the Mostakbal City plan in terms of the services and entertainment projects, which should welcome residents in the first phase?

This year we are focusing on the services and entertainment projects in order to welcome the first residents in the city during 2H of 2020. In addition, we will soon announce our contract with one of the biggest international entities to establish the first sports service, which spans over an area of 100 acres with an EGP 3 bn budget. This project is to be held in the first phase of the main entertainment service hub in the city—as one of the most important modern civilizational landmarks—extending over an area of 900 acres with a length of 11 kilometers, and a width ranging between 200 and 300 meters.

The city will also comprise of a site for international sports tournaments, a training academy, and hotel.

Moreover, the city will sign a memorandum of understanding with major Arab entities in the commercial corridor at the city's entrance, estimated to be of a length of one kilometer, consisting of two floors for commercial activities and the same for administrative activities, in addition to two floors for residential units.

It is expected that the commercial corridor will include a considerable group of the most prominent international brands, as the city intends to implement the first commercial service area on 25% of this large corridor.



### By 2H of 2020, you are preparing to resume offering residential lands to developers so will there be any changes to land prices?

According to studies and reports conducted by one of the largest contracted real estate appraisal offices, we may increase prices in 2020. Furthermore, I want to highlight that we will resume offering land plots with a total area of 400 acres for residential projects within the fourth phase of the city, in 2H of 2020. This is after we have followed a conservative strategy to allocate lands only for service projects, and not residential ones because of the increased supply in the real estate sector.

### Regarding developers, what are the main deals you have signed with them so far?

Thus far, we have signed contracts with the top 15 real estate developers to improve residential, educational, and service projects in phase 1, phase 3 and part of phase 4 includes:

**Phase 1:** L'Avenir 99 acres – Green Square 80 acres – Aria 108 acres Landmark by Al Ahly Sabbour For Real Estate Developments; Neopolis 545 acres by Wadi Degla Developments; Zizinia El Mostakbal 70 acres by Ardic For Real Estate Developments, 4 Schools (International, British, American, English) by El Rabwa network, IVY international School by Saint Fatima, 2 Gas Stations by new capital petroleum services.

**Phase 3:** The City of Odysia 529 acres by Al Ahly Sabbour For Real Estate Developments; HAP town 246 acres by Hassan Allam Properties; Bloomfields 414 acres by Tatweer Misr; Beta Greens new Cairo 25 acres by Beta Egypt; La Mirada El Mostakbal 77 acres by Grand Plaza For Real Estate Developments; The Canyon 190 acres by Maxim, and Gas Station by Emarat Misr.

**Phase 4:** IL BOSCO Mostakbal City 268 acres by Misr Italia, Golf Porto Cairo 151 acres by Porto Group.

### How did you achieve these successes, which unleashed the desire of developers?

The financial capabilities of Mostakbal City shareholders contributed to the success of the general developers through their eagerness to grant management full powers in dealing with land plots especially when it comes to offering lots to developers. This is not to mention the professional management of liquidity without resorting to borrowing from banks.

Furthermore, the most important factor of our success is the constant enthusiasm to communicate with the city's developers as partners in order to properly appraise the real estate scene, as part of our role in facilitating work for developers in the city.

### After the development of the NAC, in your opinion, what are the most important strengths that the city has gained from this development?

The developments and positive changes that have transpired in the surrounding area such as those neighboring the NAC are for example the implementation of the axes of a national road network. The city has certainly benefited from these developments, as access to all projects in east Cairo has become very easy due to the road network which connected the city to the north by the Cairo–Suez road, the regional ring road to the east, and to the west by the middle ring road.

### Can you give us a quick overview of the smart systems due to be implemented in the city?

Our company works with all its strengths to establish a variety of Smart control systems, which would allow Mostakbal city residents to communicate through mobiles and other electronic devices, since there will be a bus station in front of the main gate of each compound, residents will be able to know the timings and bus schedule.

as well as the implementation of several smart systems as Smart irrigation meter, Smart security system, Smart outdoor lighting, Smart Parking, Smart Electricity System, Intelligent Traffic System (ITS).



### Are you optimistic about the future of the Egyptian real estate market this year?

Certainly. I am sure that the Egyptian real estate market is heading towards the same improvement as was witnessed by the urban development in various parts, thus the company feels optimistic and proud too.

I believe that the country launched many incentives and initiatives and established policies to revive the real estate market, such as the Central Bank's initiative to support real estate financing for the middle-income residents as well as reducing interest rates in order to encourage the owners of financial surplus to invest in real estate assets. This means that the state supports the sector in general and developers in particular. All these indicators emphasize that 2020 will witness a new start for the real estate sector by the middle of the year.

## REAL ESTATE INDUSTRY ACCOMPLISHMENTS



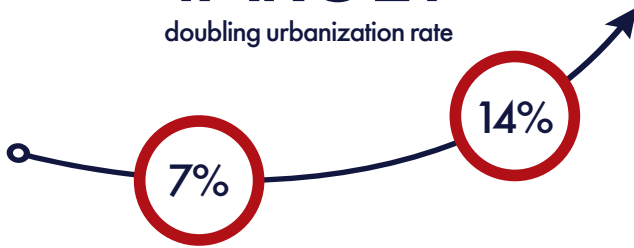
NATIONAL STRATEGY FOR URBAN DEVELOPMENT 2052



REVENUE EXPECTATIONS IN 2020

### TARGET

doubling urbanization rate



New Urban Communities Authority's (NUCA) target



HOUSING PROJECTS



INFRASTRUCTURE

#### Social Housing & Mortgage Finance Fund Offers New Units



Area  
Up to 150 meters per unit



Payment Period  
Up to 20 years



Payment Method  
Installments



Minimum Installment  
EGP 3,100

#### Beit El Watan Project (7<sup>th</sup> Phase)



New Housing Units



Number of Cities  
5



Location  
Sheikh Zayed, New Cairo, 6<sup>th</sup> of October,  
New Damietta & New Mansoura



New Residential Plots



Number of Cities  
8



Location  
Sheikh Zayed, 6<sup>th</sup> of October, El Obour,  
New Damietta, Badr, New Cairo, El Shorouk  
& Sadat

#### Government to Implement New Projects in Fiscal Year (FY) 2019/20



Number of Projects  
202



Location  
Sohag, Beni Suef, Minya,  
Assiut & Aswan



Target  
Developing villages



Investments  
EGP 944 mn

#### Government to Develop Roads



No. of Roads  
197



Roads' Length  
840 kilometers (km)



Location  
Giza, Qaluobiya, Mounifya, Dakhlya, Beheira, Kafr El Sheikh,  
Sharqiyah, Gharbia, Damietta, Beni Suef, Fayoum & Minya

#### Government to Construct New Roads



No. of Roads  
2,652



Roads' Length  
6,587 km



Investments  
EGP 12.7 bn



Delivery Time  
2021-2022



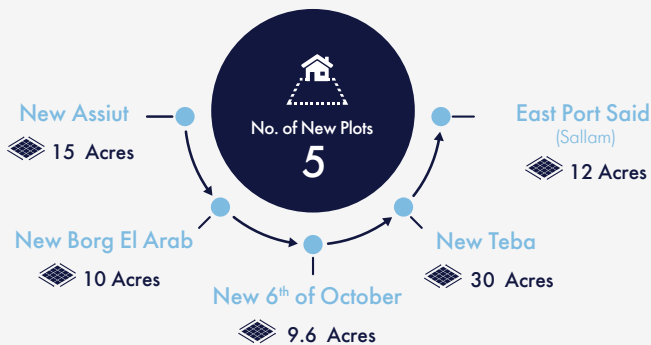
Egyptian government to develop ring road with investments exceed **EGP 7 bn**





LAND OFFERING

NUCA Offers



**Target**  
establish technological universities

No. of New Plots  
**25**

**Location**  
10 new cities (unveiled names)

**Target**  
establish urban, medical, industrial, commercial & administrative projects

NUCA Approves Allocating a Plot for National Hispanic Medical Coalition (NHMC)

**Area**  
72.2 Acres

**Location**  
El Shorouk

**Target**  
Medical Services

Ministry of Housing Offers New Plots

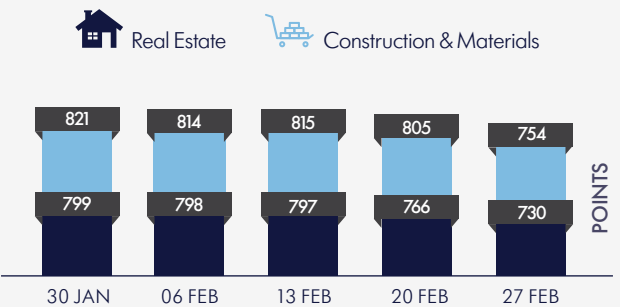
**Location**  
Badr, Sadat, New Minya, 10<sup>th</sup> of Ramadan, 15<sup>th</sup> of May, New Borg El Arab, New Beni Suef, New Assiut & New Aswan

**Target**  
New housing projects

PRICES OF CONSTRUCTION MATERIALS (FEBRUARY 2020) (EGP)

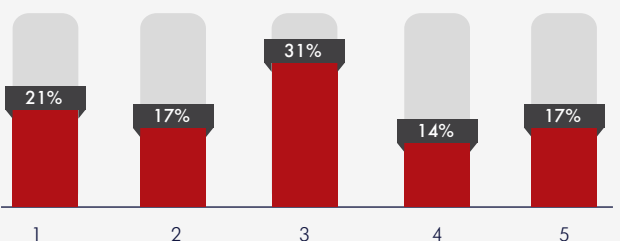
STEEL BARS	CRETAL STEEL	PORTLAND CEMENT	COARSE SAND
(per ton) <b>10,000</b> (YOY -14.2%)	(per ton) <b>10,200</b> (YOY -18.4%)	(per ton) <b>800</b> (YOY -4.8%)	(per sqm) <b>70</b> (YOY 7.7%)
SOLID CEMENT BRICKS		BRICK HOLLOW CONCRETE	
(per 1,000 bricks) <b>1,100</b> (YOY 3.8%)		(40x20x12 cm) (per 1,000 bricks) <b>5,200</b> (YOY 4%)	

REAL ESTATE & CONSTRUCTION STOCK MARKETS INDEXES PERFORMANCE IN EGYPT (2020)



ONLINE MONTHLY SURVEY (%)

HOW DO YOU RANK THE GOVERNMENT'S ACHIEVEMENTS IN THE INFRASTRUCTURE SECTOR?



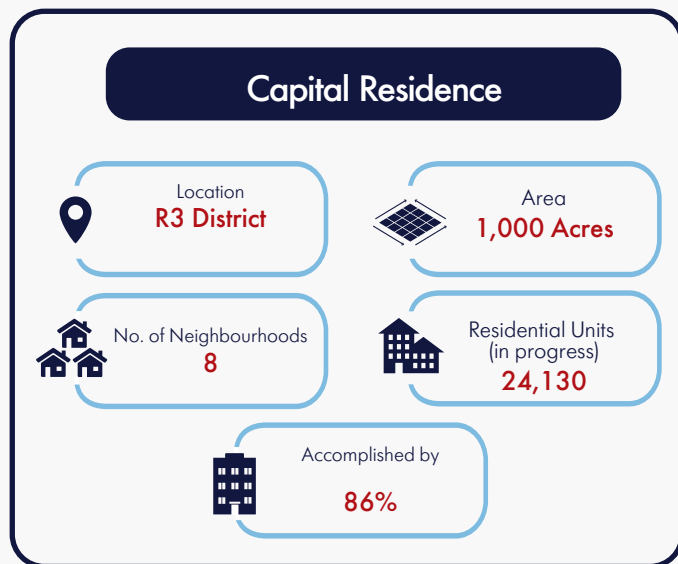
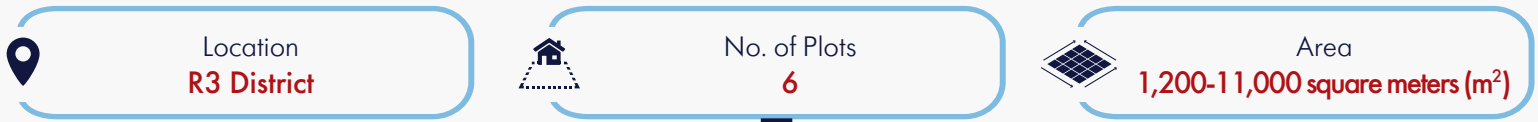
Sources: Cabinet, Ministry of Housing, Egyptian Exchange (EGX) & Invest-Gate

# NEW CITIES' UPDATES



## NEW ADMINISTRATIVE CAPITAL (NAC)

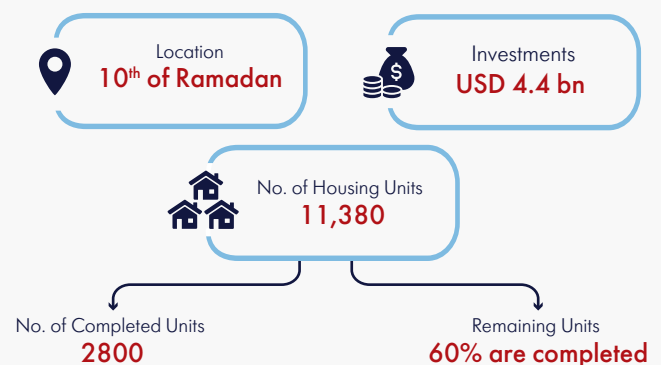
### NUCA Offers New Plots



## BADR CITY



## EL ANDALUS (NEIGHBOURHOOD)



Source: Ministry of Housing, Utilities, and Urban Communities

# DEVELOPERS FINANCIAL STATUS 2019 VS. 2018

2018

2019

TOP 10 COMPANIES LISTED IN EGX BASED ON HIGHEST PROFITS

## Talaat Moustafa Group Holding



## Emaar Misr for Development



## Medinet Nasr Housing



## Palm Hills Development Company



## Six of October Development & Investment (SODIC)



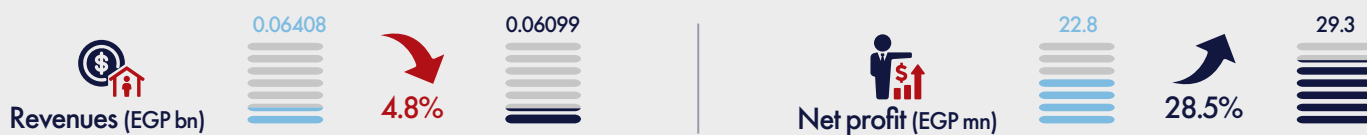
## Zahraa Maadi Investment & Development



## El Shams Housing & Urbanization



## Development & Engineering Consultants



## Egyptians Housing Development & Reconstruction



## Emerald Real Estate Investment



Overall Index



3.284418



3.3%

3.177259



829.28



20.2%

661.54

Source: Egyptian Exchange (EGX)

# DEVELOPERS PROJECTS



## RESIDENTIAL PROJECT



Zizinia  
El Mostakbal



Developer  
**ARDIC for Real Estate  
Development & Investment**



Location  
**Mostakbal City**



Area  
**70 Acres**



Investment  
**EGP 38 bn**



Supply Volume

No. of Units  
1,756

Shopping Mall

Medical Center

Artificial Lakes

Social Club

Mosque



Menorca



Developer  
**Mardev Developments**



Location  
**New Administrative  
Capital (NAC)**



Area  
**17.5 Acres**



Target Contracting Sales  
**EGP 1.4 bn**



The 205-Acre  
Project



Developer  
**ARDIC for Real Estate Development & Investment**



Location  
**Mostakbal City**



Supply Volume

3 Hotels

Business & Commercial Areas

One Tower with 45 floors

School



Cairo West  
Residence (2<sup>nd</sup> Phase)



Developer  
**ALDAU Development**



Location  
**West Cairo**



Area  
**10 Acres**



Investment  
**EGP 300 mn**



Sila  
(Bosco City's New Phase)



Developer  
**Misr Italia Properties**



Location  
**Mostakbal City**



Supply Volume

No. of Units  
840

Villas

Twinhouses

Area  
76-185 m<sup>2</sup> for Apartments & 239-459 m<sup>2</sup>  
for Twinhouses & Villas

Townhouses

Apartments

Mosque



New Project  
(Unveiled Name)



Developer  
**Inertia**



Location  
**6<sup>th</sup> of October City**



Area  
**27 Acres**



Investment  
**EGP 4 bn**



Delivery Date  
**Q4 2020**



COMMERCIAL PROJECTS



New Complex  
(Unveiled Name)



Developer  
**Arkan Palm in partnership with NUCA**



Location  
**26<sup>th</sup> of July Axis in Sheikh Zayed City**



Area  
**205 Acres**



Investment  
**EGP 59 bn**



Supply Volume

Integrated commercial, administrative, medical, and recreational complex.



New Branches



Developer  
**Lulu Hypermarket Group**



Time Period  
**2020**



No. of New Branches\*

Wadi Degla

Park Mall- in front of AUC

\*Out of four new branches



Plans to inaugurate **14** new branches in UAE, Saudi Arabia, and Egypt during **2020**



New expansion projects in NAC and Al Alamein by **2022**



Armonia Walk



Developer  
**The Land Developers**



Location  
**R7 District- NAC**



Area  
**18,000 m<sup>2</sup>**



Investment  
**EGP 500 mn**



Delivery Date (1<sup>st</sup> Phase)  
**September 2022**



Supply Volume

Commercial Units

No. of Units  
**1,750**

Clinics

Buildings' Height  
**7 floors**

Administrative Units



HOSPITALITY PROJECTS



5-Star Hotel Project  
(Unveiled Name)



Developer  
**Talaat Mostafa Holding's unit, ICON & EGOTH**



Location  
**Sultana Malak land in Luxor**



Area  
**21,400 m<sup>2</sup>**



Investment  
**EGP 1.5 bn**



Supply Volume

Meeting Rooms

No. of Rooms & Suits  
**200**

Gym

Restaurants

Spa



New Village  
(Under Construction)



Developer  
**Rixos**



Location  
**Hurghada**



Supply Volume

No. of Rooms & Suits  
**3,000**

No. of Football Yards  
**14**

No. of Job Vacancies  
**10,000**

A conference hall for **1,000** attendees

# ECONOMIC SNAPSHOT



WORLD'S MOST ECONOMICALLY POWERFUL CITIES



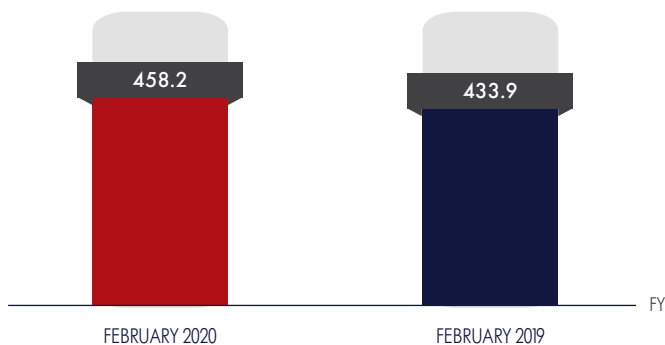
**Cairo**  
**24** (Out of 100 cities)



NET FOREIGN DIRECT INVESTMENTS (USD BN)



SUEZ CANAL REVENUES (USD MN)



ANNUAL HEADLINE INFLATION

JANUARY 2020: 7.2%  
FEBRUARY 2020: 5.3%

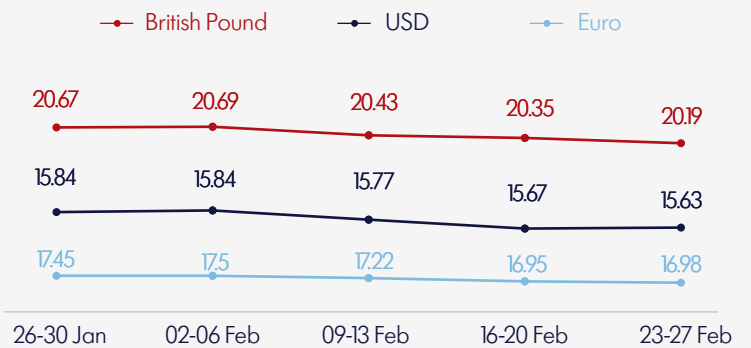


NET FOREIGN RESERVES (USD BN)

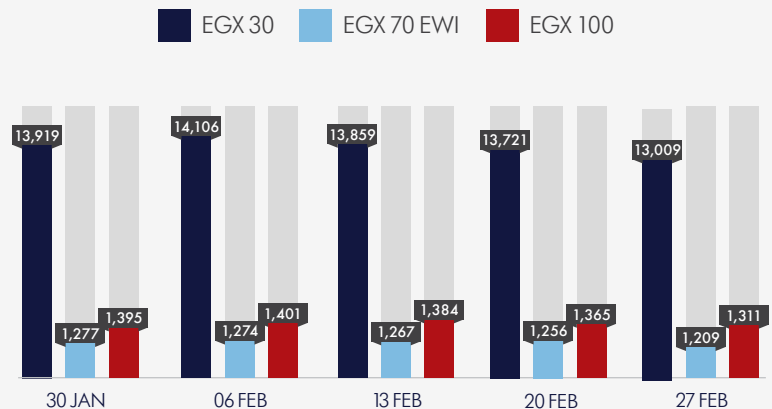
JANUARY 2020: 45.45  
FEBRUARY 2020: 45.5



Exchange Rates



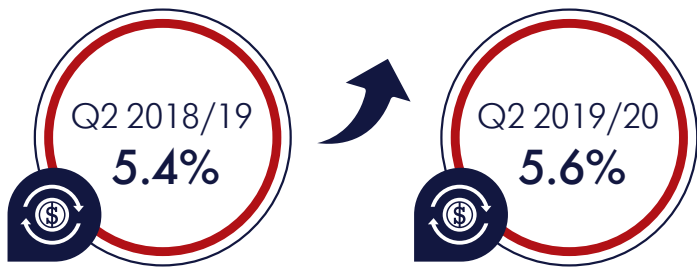
CAPITAL MARKET INDICATORS



Sources: Egyptian Exchange (EGX), Central Bank of Egypt (CBE), Central Agency for Public Mobilization and Statistics (CAPMAS) & Brand Finance



GROSS DOMESTIC PRODUCT (GDP) GROWTH RATE



Ministry of Finance expects that the GDP Growth Rate will hit **6%** in **FY 2019/20** and **7%** by **2022**



BUDGET DEFICIT TO GDP

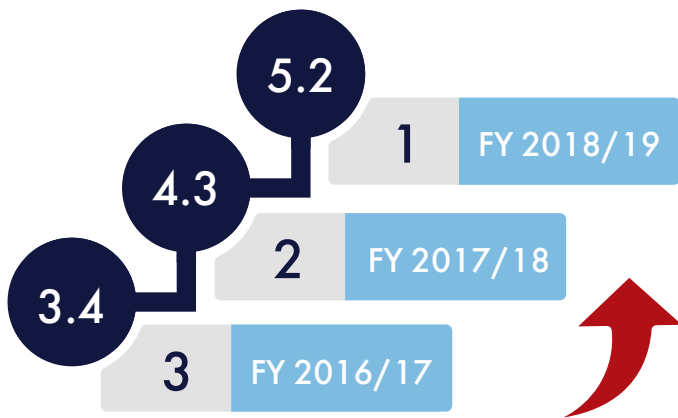


Target FY 2019/20

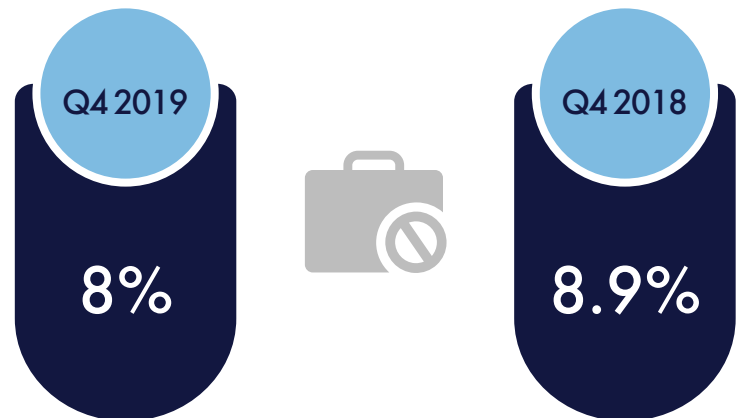
7.2%



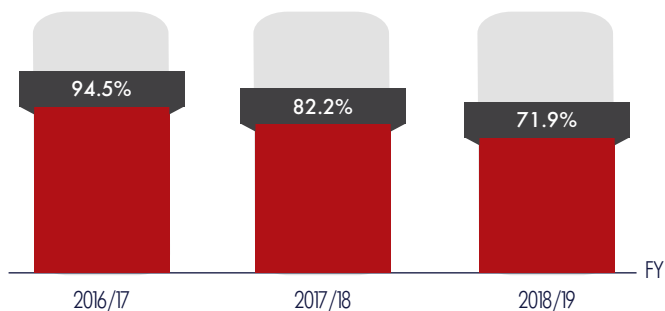
GDP (EGP TRN)



UNEMPLOYMENT RATE



DEBT TO GDP

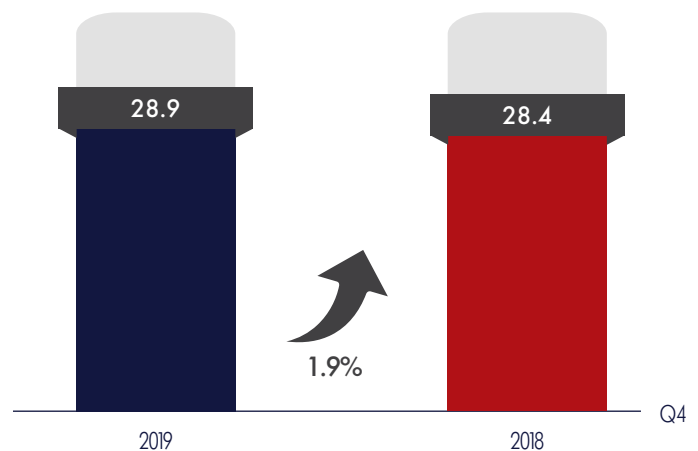


Q1 2019/20

66.7%



LABOR FORCE (mn)



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FULL ANALYSIS

**FACTS  
& FIGURES**

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# REAL ESTATE INDUSTRY ACCOMPLISHMENTS

BY **DINA EL BEHIRY**

With an eye on the efforts exerted by the government, particularly by the Ministry of Housing, Utilities, and Urban Communities, many real estate projects have been launched. Accordingly, the New Urban Communities Authority (NUCA) has planned to achieve revenues reaching EGP 130 bn in 2020 from these projects given the recent COVID-19 developments in Egypt; things might be a bit altered.

Additionally, executing these projects comes in line with the National Strategy for Urban Development 2052, which aims at doubling the urbanization rate from 7% to 14%. This came during Assem El Gazar, the Minister of Housing, speech at a forum on the management of major projects with limited time programs.

Among these projects, the Social Housing and Mortgage Finance Fund plans to offer new additional units with areas of up to 150 meters. The payment of these units is based on installments with a minimum of around EGP 3,100. Moreover, Planning and Economic Development Minister, Hala El-Saeed, pointed out that the government allocated investments amounting to EGP 944 mn to implement 202 projects in Fiscal Year (FY) 2019/20. These projects aim to develop villages in the governorates of Sohag, Beni Suef, Minya, Assiut, and Aswan during the inauguration of a workshop on Egypt's updated 2030 vision in Fayoum.

Besides, the government pays a great deal of attention to the development of the New Administrative Capital (NAC) as well as its expansion. Thus, NUCA has offered six new plots in the R3 district for the construction of new hotels, business projects, commercial projects, and schools. Furthermore, the Administrative Capital for Urban Development Company plans to pump USD 150 mn for further technological advancements in NAC.

Badr City, NUCA has launched Capital Park on an area of around 33,000 acres. Capital Park is projected to include 33,000 housing units with investments of EGP 8.5 bn and is to be delivered in 15 months (May 2021).

On the other hand, the Ministry of Housing- through NUCA- has been offering many new plots to attract more investments either in residential, commercial, or hospitality projects. These plots were offered in several cities including NAC, New Cairo, New Assiut, New 6<sup>th</sup> of October, Badr, Sadat, New Minya, 10<sup>th</sup> of Ramadan, New Beni Suef, New Aswan, and many more.

When it comes to infrastructure, the government has been developing around 197 roads with a total length of around 840 kilometers (km). These roads are located in cities of Giza, Qalubiya, Mounifya, Dakhlya, Beheira, Kafr El-Sheikh, Sharqiyah, Gharbia, Damietta, Beni Suef, Fayoum, and Minya. Furthermore, the government plans to construct new 2,652 roads with a total length of around 6,587 km in 2021-2022. These new roads will be located in several areas with investments of approximately EGP 12.7 bn; in addition, the government is to allocate more than EGP 7 bn to develop the ring road in those areas.

## Private Sector

In conjunction with the recent expansion projects, the private sector has managed to launch several projects varying between residential, commercial, and hospitality. It is noticed that many developers directed their investments to housing projects. Inertia

Egypt has launched a new project on the 6<sup>th</sup> of October City, which will be delivered in Q4 2020. Another project is Zizinia El Mostakbal located in Mostakbal City. ARDIC for Real Estate Development & Investment has agreed with two more construction companies to accelerate the execution of this project. Additionally, Misr Italia Properties launched Bosco City's new Phase, Sila, in Mostakbl City. Sila is a residential project that includes villas, twin houses, townhouse, and apartments.

Moreover, Menorca project is developed by Mardev Developments in NAC. Menorca covers an area of around 17.5 acres consisting of 738 housing units.

For the commercial projects, Arkan Palm in partnership with NUCA plans to construct an integrated commercial, administrative, medical, and recreational complex. The complex will be located on the 26<sup>th</sup> of July Axis in Sheikh Zayed and is situated on 205 acres with investments of around EGP 59 bn. Additionally, The Land Developers announced the launch of Armonia Walk in March 2020. Armonia Walk is a commercial project located in NAC, covering an area of 18,000 square meters with investments of around EGP 500 mn. The Land Developers is projected to deliver the first phase in September 2022.

Furthermore, Lulu Hypermarket Group plans to inaugurate four new branches in Egypt in 2020, also, the group plans to expand by launching new branches in NAC and Alamein by 2022.

In the hospitality segment, Talaat Mostafa Group (TMG) Holding and Arab Company for Hotel & Tourism Investment (ICON) have inked an agreement with the Egyptian General Company for Tourism and Hotels (EGOTH) to establish a five-star hotel on Sultana Malak land in Luxor. Under the deal, ICON will develop the hotel with total investments of EGP 1.5 bn.

## Economic Snapshot

Egypt experienced remarkable economic indicators. The real Gross Domestic Product (GDP) growth rate recorded 5.6% in Q2 2019/20 up from 5.4% in Q2 2018/19; Ministry of Finance expects hitting 6% in FY 2019/20 and 7% in 2022.

Speaking of the Annual Headline Inflation (CPI), after a consecutive increase for three months, it dropped to 5.3% in February, down from 7.2% in January. Having such a decline in the inflation rate means that the average prices of products will remain stable.

Additionally, the net foreign reserves continued going upwards reaching USD 45.5 bn in February, compared to USD 45.45 bn in January. Similarly, the FDI increased to USD 2.4 bn in Q1 2019/20, up from USD 1.4 bn in Q1 2018/19, an increase of around USD 1 bn. As for Suez Canal revenues, it rose to around USD 458.2 mn in February 2019, compared to USD 433.9 mn in the same month a year before. Another positive indicator witnessed is the decline of the unemployment rate, reaching 8% in Q4 2019, down from 8.9% in Q4 2018.

As a sign of success, Cairo is ranked the 24<sup>th</sup> out of the 100 most economically powerful cities around the world, according to EcoWorld. London was selected in the first place, followed by New York, Tokyo, Paris, and then Singapore.



## WILL BUSINESS MOVE FORWARD IN THE TIME OF CORONA?

BY **RANIA FAZZA**

**W**ith the fast spread of the coronavirus (COVID-19) across the world, business opportunities in this critical time have become doubtful, especially in Egypt. Governments, businesses and communities are facing up to the reality of COVID-19. The short-term impacts on economic growth, business activity and individual behavior are undeniable and, while the current consensus is for a rebound in the global economy in H2 2020, the exact trajectory is unknowable. Without a doubt, and as experts across the world state, this pandemic virus will hit world economies hard. The exact direction of the outbreak and the resulting economic effect is inconceivable.

The World Economic Forum predicts an annual loss of 0.7% of global GDP, "would cause average annual economic losses of 0.7% of global GDP over the coming decades," says WEF on March 3, 2020. "The coronavirus outbreak could cost the global economy up to USD 2 trillion this year," stated the United Nations and called on governments to take urgent steps to reduce the economic impact, back on March 9, 2020. But is there light at the end of the tunnel?

At this difficult time, we all seek comfort when moving into the unknown. Invest-Gate displays some hardships and some feasible business opportunities in the time of COVID-19 from the eyes of Egyptian experts.



safer than Chinese products. He confirms, "With the US imposing sanctions on Chinese imports, Egyptian products can become exporters to the US, for example. However, it needs a proper promotion campaign for both production and export."

Egypt's location is another promising factor which, the government can use to its advantage. "The current conditions lead to a restructuring of a map of the global supply chains, which was mainly based on China. Therefore, it is possible for Egypt currently to take advantage of its strategic location, especially the Suez Canal Zone, in order to attract many Chinese and international companies looking for a new business hub," Adel suggests.

## Can Egypt's Real Estate Market Come to the Rescue Again?

In 2016, the real estate market boomed following the government's harsh economic strategies after the devaluation of the Egyptian pound and it became the haven for all.

Presently, and during the uncertain times of the Coronavirus in Egypt, some believe this industry is benefiting after its slowdown in 2018/19. Chairman of the Real Estate Development Chamber Tarek Shoukry tells Invest-Gate, "In times of turbulence people certainly resort to a safe haven, which is real estate and gold, as the stock and financial market become more volatile and unstable; thus this will be a good opportunity for this sector, which always surges in times of crisis."

**Landmark Sabbour** Managing Director Amr Sultan states, "It is expected that during times of uncertainty buyers tend to adopt a wait-and-see attitude; however, efforts exerted by both developers and the government are projected to achieve a level of equilibrium."

"The real estate market in Egypt won't be affected on a large scale as the industry's biggest share of sales is mainly led by local demand," **Hyde Park Developments** CEO Eng. Amin Serag believes. "On an international and regional scale, the local industry in general is still taking its earliest steps toward real estate export. Therefore, expected slow demand will not have long-term impact on developers," he says.

Following the government's recent incentives to save its economies and encourage investors back or keep them in by cutting the interest rate to 3%, Shoukry believes it to be better now for anyone to invest in properties instead of depositing in banks. "It is a wait and see game and nothing is guaranteed or known. As we approach the unknown everyday, we have nothing but to hope for the best and remain safe," he says.

**Mountain View** Chairman Eng. Amr Soliman expresses, "The central bank's recent decisions will certainly have long-term positive impact on the economy in general and the real-estate industry in particular. Due to the current state of uncertainty caused by the Coronavirus, reducing interest rates can encourage clients to further invest in real estate rather than saving their assets in the bank, consequently supporting the market through securing financial liquidity."

This move deemed a sigh-of-relief for the real estate sector. **Castle Development** CEO Eng. Ahmed Mansour believes, "In order to maintain this momentum, the Central bank of Egypt cut interest rates by 3%, which I believe will have an immensely positive impact on the market's dynamics. As developers, it provides us with the support we need to deliver on our promises to our customers, and it also opens the door even wider for both Egyptian and non-Egyptian investors to turn to real estate as a sanctuary."

Sharing the same belief, **The Land Developers** Chairman and Managing Director Ahmed El-Tayebi says, "A risk mitigation strategy should be prepared. Industry leaders must come up with a strategy for the sector's sustainability in light of any challenges that we might face due to the impact of the pandemic crisis. The central bank's decision to postpone loans installment payments for six months, and cut down interest rate was an excellent decision as it will lower financial pressure on the real estate industry and allow it to provide better payment plans and facilities, and also encourage people to take real estate loans due to lower interest rates."

## The Egyptian Stock Market Affected

The tunnel might remain dark for the time being when it comes to the Egyptian Stock Market. The impact of COVID-19, as Ahmed Fouad, the financial market expert puts it, "is really bad on this sector." Egyptian shares have plummeted due to the coronavirus, thus the stock market can't function properly. "However, the government took some decisions to limit the losses by reducing stamp duty on the transactions, for instance," he says.

Yet some believe that it might be a good time to buy stocks given the current low prices and that this might help to revitalize the market. On the other hand, "Yes, low prices may encourage purchase transactions, yet still we can't say these are benefits because overall it means we have losses," Fouad confirms. So what are Egypt's alternatives?

## Local Products and SCZone Might be An Option

In Egypt, some potential major opportunities may rise. Despite the gloomy picture, some believe during the spread of this pandemic virus, it may be a good time for local products to flourish and create a 'balance'. Economic expert and the former Vice-Chairman of the Egyptian Stock Exchange (EGX) Mohsen Adel agrees and says, "The Egyptian market has the upper hand now." Egyptian products are currently

**SODIC** CEO & Managing Director Magued Sherif gives the complete picture of SODIC's activity during this time. He clarifies, "Given the nature of business and the fact that almost 95% of our production inputs are locally sourced, the risk of supply chain disruption is less of an issue than in other industries. In addition, the length of our delivery cycle of 3 years would allow us to catch up on disruptions in constructions without significant delays to clients."

**ALDAU Development** Senior Commercial & Operations Director Mohamed Salem believes, "Rather than focusing on the short-term economic impact of COVID-19, the longer-term societal and real estate impacts should not be overlooked. With no doubt, after overcoming this pandemic it will revolutionize how we live, work & may potentially lead to new operational models."

On a similar vein, **ARDIC for Real Estate Development and Investment** CEO Eng. Maged Salah says, "Real estate will always be a safe investment even during tough times and the initiative of the real estate development chamber is a good instance for how we are dealing with the situation."

He clarifies the initiative saying, "It aims to support and revitalize the market by launching campaigns with attractive offers and flexible payment plans, allowing homebuyers to choose the units without visiting any exhibitions." Salah stresses, "These actions show that the sector is and will pass this time, not to mention that real estate is the optimal investment alternative to others that are easily affected easily after crises."

At **Landmark Sabbour**, according to Sultan, "as developers, we are getting creative as we put together a lineup of marketing plans that aim at reaching our target customers during these challenging times and providing them with better prices." He elaborates, "The most effective method to face global challenges- such as this one- is made up of flexibility and prompt decision-making, which is why Landmark Sabbour will carry on with a specially-tailored alternative marketing plan to maintain its offers in order to drive sales and inch closer towards our targets."

Also, Salem confirms, "All sectors across the globe have a social responsibility towards its stakeholders. In the real estate sector, that would be summarized in offering minimal down payments, flexible payment plans & waving interest for any delayed payments."

**Iwan Developments** CEO Eng. Waleed Mokhtar confirms, "Currently, real estate developers are working to stimulate buying and selling rates, through offering clients various payment plans on units with the installment period starting from 5-8 years and reaching up to 10-12 years with 10% down-payment, while other companies decided to cancel the reservation fees, provided that there are fixed installments."

Now Iwan is progressing with its sales digitally.

"We are working on promoting our new projects online, availing a variety of insights and payment plans options for our customers to choose from, We believe technology is the most adequate method for exhibiting and marketing real estate products regarding the present phase, and is foreseen to support many real estate marketing, promotion, and development in the future," Mokhtar confirms.

Likewise, **Misr Italia Properties** CEO Eng. Mohamed Hany Al-Assal believes, "The sector might face minor harm, mostly cancellations of sector-related events or exhibitions as a precautionary measure to guarantee people's safety." "Times of crisis tend to increase the demand on real estate as it is considered as a secure investment in the Egyptian market especially in such harsh and uncertain circumstances," he says.

While **Akam Developments** believes that the Egyptian real estate market is becoming safer for investment with promising profits, "The pandemic created a ripple effect on all businesses across all industries," says Akam Developments Founder & COO Edrees Mohamed.

"We at Castle Development have been working relentlessly to introduce plans that satisfy our target customers. Our marketing plans will continue as planned and we will commit to both the offers we were supposed to announce during the exhibition, as well as establishing a system that ensures optimum performance all around," confirms Mansour.

Tabarak Developments shares their method to overcome the current slowdown. "We provide a line of contact available to answer all our clients' questions and queries, in addition to sending them a sales representative to their doorstep, equipped with mask and gloves as we care of the health of our clients and our employees as well. We are also urging our clients to use e-payment services when receiving installments, as we believe digital communication and payment methods are the best solution in the current scenario and would be the best method to utilize in the future," explains CEO **Tabarak Developments** Ali El-Shorbany.

"**El Attal Holding** group of companies are launching their to the end of the month to allow customers a larger timeframe to purchase their residential, commercial and retail units while enjoying a discount and avoiding large gatherings, El Attal holding is extending their special offers for P ark Lane in the new capital over the next two weeks," shares Ahmed El Attal, Chairman El Attal Holding as well.

Sherif tells Invest-Gate, "We remain confident in the growth opportunities in our market. The real estate industry in Egypt has a long track record for resilience in the face of global and local challenges on the back of the strong fundamentals that exist in the sector."

Invest-Gate will continue to watch the market closely and provide you with the latest occurrences in the market and the Egyptian economy in general.



*The*  
 N A T I O N A L  
 D E V E L O P E R  
 O F E G Y P T

بنط  
 للتاريخ

ETA  
 SHEIKH  
 ZAYED  
 PA

DOWNTOWN  
 NEW ALAMEIN

THE GATE  
 TOWERS | NEW ALAMEIN

MAZARINE  
 NEW ALAMEIN

NORTH EDGE  
 TOWERS  
 NEW ALAMEIN

المَقْصَد  
 AL MAQSAD  
 NEW CAPITAL

ZAHYA  
 NEW MARIUT

16044

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# SUSTAINABLE FUTURE

## THE UPCOMING LIFESTYLE

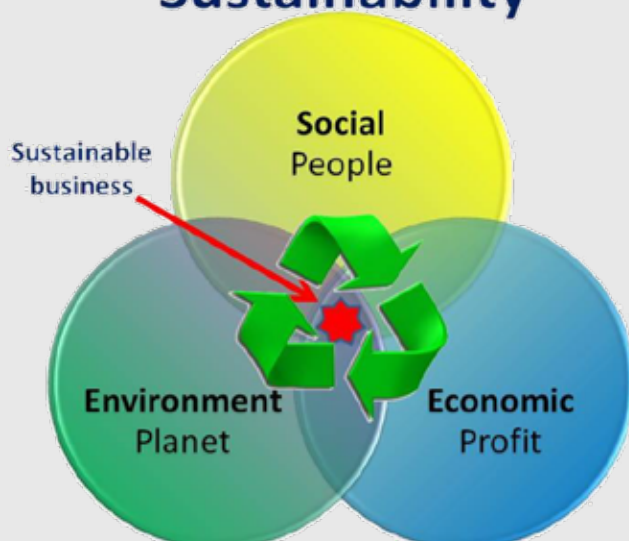


By 2050 the urban population will nearly be doubled, from 3.6 billion in year 2011 to nearly 7 billion capita. Thus, the world's urban areas are already jammed and especially in the developing countries facing shortages in clean water, electricity, and other resources that are vital to the support of their excessive populations and fragile economies. On that account, cities and human settlements must be made inclusive, safe and sustainable. Although 10 years ago sustainability was introduced, yet it always remains a question of why has it been shelved.

### SO, WHAT ARE THE REASONS BEHIND THIS MATTER ?

It was audible that the perception '*sustainability costs more*' remains a real barrier. In other words, becoming sustainable will cost higher at first, but cost was not the main issue as businesses will spend money and lay out capital, but only when it makes sense. Yet, because they didn't clearly understand what it meant, and couldn't define a clear return on any 'sustainable' investments they made, they abandoned the concept of sustainability. Not to mention, fear of the unknown, where developers and organizations fear to take the first step of introducing a new lifestyle/approach such as to design sustainable buildings.

### Sustainability



Sustainable cities consider the **Social, Economic & Environmental** factors referred as the 3 pillars of sustainability:

1. **Social:** Health and safety , skilled workforce and supporting communities
2. **Economic:** Jobs, assets, investment and wealth creation
3. **Environmental:** Climate, water, natural resources, and biodiversity



ADVANTAGE



## BENEFITS OF SUSTAINABILITY

- Becoming sustainable means a reduction in energy usage
- More efficiency means less waste, which means less pollution
- Sustainable businesses attract better quality investments
- Sustainable practices usually mean an overall reduction of operating costs
- Earn some local credibility
- Position yourself as an industry and/or market leader by embracing sustainability
- Contributes to environmental efficiency through management systems

## RECOMMENDATIONS FOR DEVELOPERS



### Energy & Carbon Efficiency

Solar Panels: Creating electricity from sun rays, thus clean energy production

Wind Turbine: Source of renewable energy, that reduces the use of fossil fuels



### Waste Management

Protects the environment and the health of the population and reduces the cost of production of many products



### Responsible Use of Resources

Water Management could be one of the effective ways such as collecting rain water, as well as recycling



### Stakeholder Engagement

By building environmental awareness, the community is further educated on the need and importance of sustainability

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