

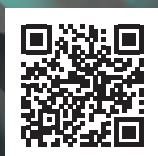
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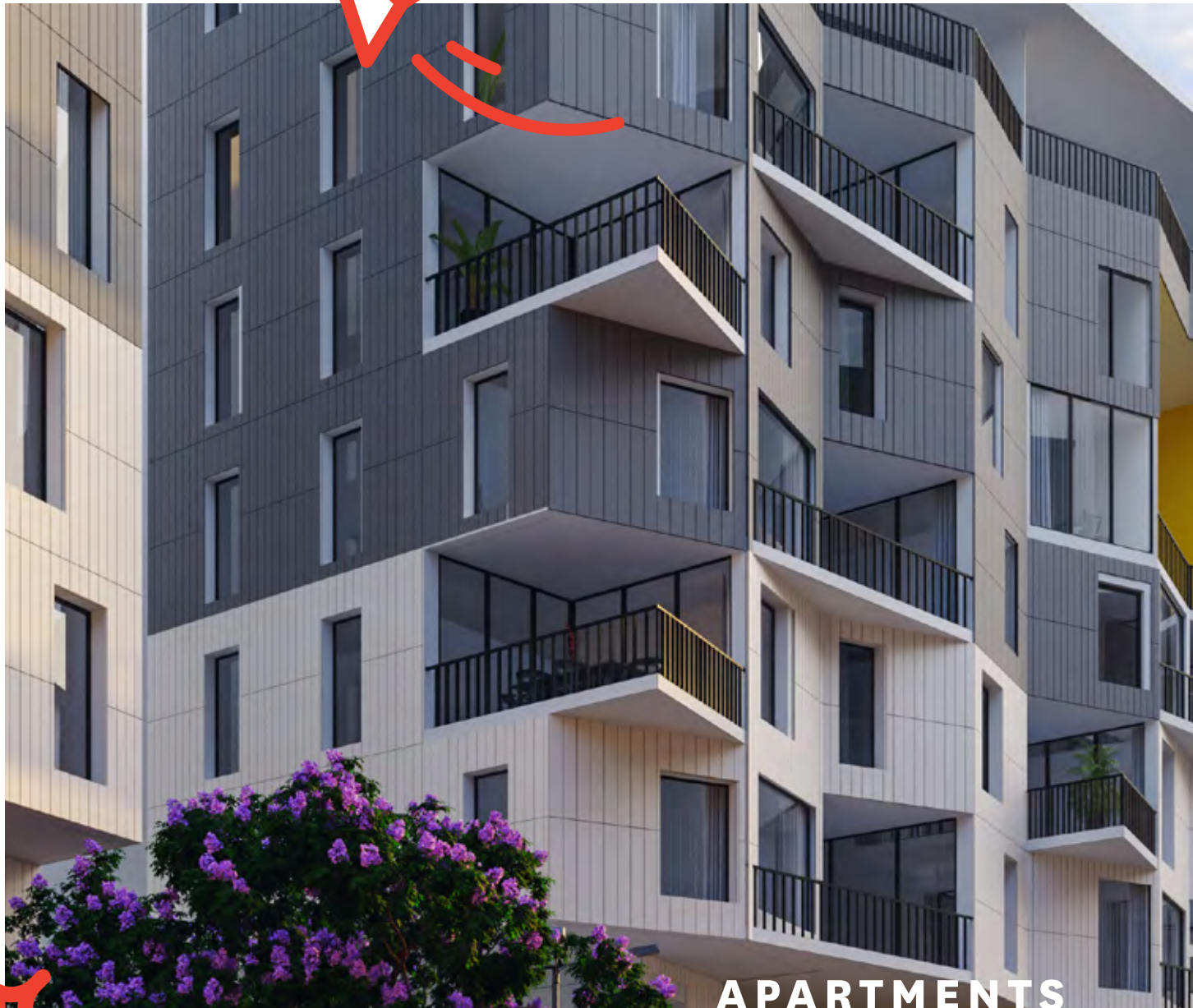
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EDITOR'S LETTER

Despite the gloominess of 2020, there is a chance that we will end this year on a high note. Lately, real estate activity in Egypt is quite high, with many happenings across the offline and online scenes; so here is our Special Expo Issue.

We kick off our special November issue by digging deep trenches into the broad range of on-ground and virtual events organized in the past couple of months, following a long halt in the events business due to the pandemic.

Exhibitions are back and receiving great attendance. Last month, Al Ahram's Aqari Exhibition made the buzz among developers keen to make a strong comeback and homebuyers eager to invest in their next home.

October ended with the first digital exhibition to take place in Egypt and the Middle East, or "Vestate Expo," which brought the entire real estate market at your fingertips. A virtual ongoing showroom with online sales agents is now available. We sit with the expo organizers, along with some of those digital real estate exhibitors, to find out more about the novel concept and our new normal when it comes to market activity.

As we start November, the most-awaited Cityscape Egypt is finally coming back. We speak to our key market players about their latest offerings as well as their anticipation of the so-called "The Real Estate Exhibition of the Market."

Just if you decide to visit any exhibition be sure to wear a mask and keep a distance.

Stay safe & enjoy our Expo Special Issue!

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Cover Photo Credit : **Zaha Hadid Architects**

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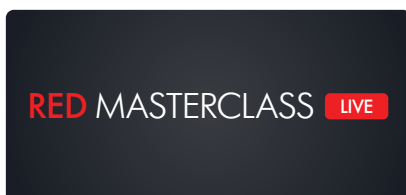
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South Sinai Gets Major Uplift to Feature EGP 1.7 bn New Projects



Minister of Housing, Utilities, and Urban Communities Assem El Gazzar has unveiled that the Central Agency for Reconstruction has carried out 40 different service and development projects in South Sinai, at a total cost of almost EGP 1.7 bn, Invest-Gate reports.

According to a recent ministerial statement, this came during El Gazzar's expanded meeting and follow-up tour to review joint projects being undertaken in the governorate, accompanied by Governor of South Sinai Khaled Fouda.

During the six-hour visit, El Gazzar confirmed that the ministry implements various projects in South Sinai to improve the livelihood of the city's inhabitants, including potable water and sanitation projects.

He also inspected and inaugurated several new developments in South Sinai such as a model farm for the Wadi Mayer community and an event house in Tur Sinai.

The total area of the farm is 55 acres, and it includes 20 greenhouses, with an average production of 2.5 tons per facility, the statement noted.

Meanwhile, the event house extends over an area of 325 square meters, comprising a 240-square-meter room, a 40-square-meter residential rest area, in addition to a washroom as well as a store and a kitchen, with a total area of 45 square meters.

On his part, Fouda praised the housing ministry's efforts to develop South Sinai and provide it with an assortment of brand-new major and diverse projects.

Ras El Hekma to See New Alamein-Like Towers: Minister



Marsa Matrouh Governorate will see the new Ras El Hekma city turn into a fully-fledged urban area to provide some prosperous investment grabs, with designs akin to the North Coast's New Alamein, Invest-Gate reports.

Ras El Hekma will take shape to create a distinct landmark and tourist destination in Egypt. The city will feature several residential towers similar to those of New Alamein, in a bid to better maximize the potential of its prime location, said Minister of Housing, Utilities, and Urban Communities Assem El Gazzar in a ministerial statement on October 14.

During El Gazzar's follow-up meeting with Marsa Matrouh Governor Khaled Shoib, this came to review the necessary measures to begin work on the various projects planned for the new coastal city.

According to Shoib, new cities such as Ras El Hekma and the other development projects being undertaken by the New Urban Communities Authority (NUCA) across the northwestern edge of the country will offer exceptional opportunities for investors, alongside the creation of more jobs for Matrouh citizens.

During the meeting, El Gazzar and Shoib agreed to form a joint working group to commence the implementation of Ras El Hekma, besides identifying the top-priority tasks to break ground on the new city, the statement noted.

Last July, Egypt's Supreme Council for Planning and Urban Development had signed off on the redesign of nine areas, assigned to NUCA, on the North Coast, including Ras El Hekma. This falls in line with the state's Northwest Coast Development Project, the housing minister announced back then in an official statement.

FRA Raises Mortgage Funding Limit to 15%



The Financial Regulatory Authority (FRA) has signed off on allowing Egypt-based mortgage finance companies to lend up to 15% of their capital base to an individual household, instead of 10% earlier, Invest-Gate reports.

Mortgage finance players will also be able to dole out up to 30% of their capital to households seeking mortgages for non-residential properties, up from a previous 20%, FRA Chairman Mohamed Omran announced in an official statement on September 28.

That is applicable for the investor, their spouse and minor children, or a single legal person and the parties associated with them, Omran elaborated.

The FRA decided to scale back the restrictions on portfolio concentration for mortgage providers after finding out that most families opt for mortgages to purchase larger homes in state-sanctioned social housing projects, with areas of more than 86 square meters, which account for almost 85.7% of property financing in Q2 2020, the statement indicated.

However, smaller mortgage finance players were unable to hand out loans for these purchases without exceeding the original limit, it further added.

Under the executive regulations of the Mortgage Finance Act, mortgage lenders are only allowed to take on debt up to 25-fold their equity base as a risk management precaution, and maintain a capital adequacy ratio of 12% and a level of liquidity of no less than 10% of current liabilities, the chairman noted.

Meanwhile, in principle, the FRA also approved the creation of a "real estate guarantee registry" through an amendment to the Mortgage Finance Act. It will be administered by the regulator and will contain information on property transactions, including data on guarantee providers and any write-offs made by financiers, to better safeguard all parties involved, Omran announced.



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PHD Agrees on JV for University Campus in Badya



Palm Hills Developments (PHD) and Taaleem Management Services, a subsidiary of CI Capital Holding for Financial Investments, have signed a deal to establish an educational company for developing a university campus in Badya, PHD's flagship project in west Cairo, Invest-Gate reports.

Under the shareholder agreement, the joint venture will develop a university in Badya to include several faculties,

yet still subject to regulatory approvals. According to the company's recent press release, the new campus is set to serve up to 9,000 students, with investments amounting to EGP 1.6-1.9 bn, to be financed by equity and debt.

"The first faculty will be offering life sciences in collaboration with the Medical University of Vienna International (MUVI). The faculty is expected to commence enrollments during 2022," read the statement.

"The partnership is in active dialogue with a number of international universities and faculties to establish branches in Badya," it continued.

Back in June, PHD and Taaleem Management Services had joined forces to build the higher education campus in Badya, which will spread over 100,000 square meters, featuring an Egyptian private university that will include life sciences faculties, amongst others, according to a previous statement.

SODIC Awards EGP 1.7 bn Deals to Construct EDNC



Sixth of October for Development and Investment Company (SODIC) has unveiled plans to deliver its newest commercial project in New Cairo, dubbed "EDNC," in the coming year, after awarding over EGP 1.7 bn contracts for construction, Invest-Gate reports.

The announcement came during the management's site visit to the new integrated spot, where SODIC's Managing Director Magued Sherif revealed the completion of more than 50% of building works to bring 90,000 square meters of prime commercial and retail space, according to the company's press release on October 4.

Deemed the mixed-use component of SODIC's flagship project in east Cairo, or "Eastown," EDNC will comprise a retail complex constituting 22,250 square meters of the total built-up area (BUA), with access

to a 13,631-square-meter park that will feature an amphitheater, a workout hub, and some water features.

This is in addition to a vast cantilever of four-story office buildings, composing of almost 63,000 square meters of EDNC's total BUA, the statement noted.

Commenting on the move, Sherif highlighted, "This project is unlike any other in Egypt, the cutting-edge design, construction quality, location, and development concept will set it apart as one of a kind. We are very excited about this one coming online."

"It comes in line with the company's strategy to largely retain prime non-residential assets to contribute to recurring income in the future. With its prime location and offering, EDNC will serve as the cornerstone of SODIC's recurring income portfolio," the executive continued.

Al Ahly Sabbour, LVNG Sign MoU for School Management



Al Ahly Sabbour Development has signed a Memorandum Of Understanding (MoU) with New Giza for School Management Learning Environments (LVNG), which allows the two entities to develop two international schools, with investments estimated at EGP 650 mn, Invest-Gate reports.

By merging their experiences in both real estate and educational development, the two entities will partner to offer a stimulating learning environment supported by international accreditation agencies, quality educators, and state-of-the-art facilities, according to Al Ahly Sabbour's recent press release.

Located in Mostakbal City's the City of Odysia, the school project will extend over 30,000 square meters, and is expected to start operating in 2023, the statement noted.

"Since the establishment of Al Ahly Sabbour, we have always sought after partnerships that not only add value to our endeavors but also help us achieve our vision to offer unique, state-of-the-art real estate products," CEO of Al Ahly Sabbour Ahmed Sabbour was quoted as saying.

He described the agreement as "a tremendous leap towards creating a comprehensive cultural hub."

Meanwhile, CEO of New Giza for School Management (LVNG) Amr Elseginy commented, "We believe in the excellence and individuality of every learner; thus, we are keen to develop encouraging and stimulating educational environments that promote creative and self-discovery skills in academic, personal, sports, artistic, cultural and health domains, which we are thrilled to introduce to this new cultural and educational hub at Al Ahly Sabbour's City of Odysia."

With investment totaled at EGP 29 bn, the City of Odysia is based in a prime location and is planned to be delivered over seven phases, three of which are: "The Ridge," "Alaire," and "Alaire Park."



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Contributing to a paradigm shift in the real estate market by launching the original iVilla concept in 2010, Mountain View has brought a smart and unique product like no other, reflecting the developer’s solid capabilities to continuously innovate new concepts and contribute to the progress of the market.

Therefore, Mountain View is launching “The Millennial” project to offer diverse residential properties, ranging in size from 120 to 165 square meters, thereby presenting smart/spacious unit areas that accommodate more in-house activities and purposes.

This follows the radical changes the Egyptian real estate market has recently witnessed in concepts of living and designs that correspond to this change, especially after the lockdown period that evolved our lifestyle and daily habits that have grown more into home-based ones. Cooking, family gatherings, and home workouts are growing into our new norms, adapting to the new situation that the pandemic has imposed on us.

Swiftly adapting to the changing needs and preferences of clients, in the wake of the ongoing challenging market conditions, Mountain View is investing more tools and concepts to cater to spaces that mix between staying at home as part of our

new norm and the need to stay connected with the outside world by rolling out its most recent product innovation “The Millennial.”

Being part of MV Park projects in New Cairo and 6th of October City, The Millennial offers access to the Central Park and Corniche area, along with the compound’s jogging track and healthy food area/court. The project also encourages a healthy lifestyle, which is reflected in the various areas dedicated to outdoor sports such as the trendy Yoga practice.

Addressing millennials as well as the practical segment, the park incorporates creative co-working and brainstorming areas that are always connected to the internet, supporting the new modes of remote working via Zoom and other virtual meeting applications, in addition to accommodating networking spaces. This comes together with featuring crystal-clear lakes that penetrate residential buildings, contributing to the aesthetic side of the project.

Security and technology go hand in hand in this project in a unique living experience in the futuristic home, inspiring a feeling of traveling across time to the future. By adopting the concept of keyless gates, owners open their unit doors by entering a security code. Houses also comprise an accurate face identification feature that smartly identifies the faces of owners and interacts with them for a more secure and private experience. Following the highest standards adopted across global models, The Millennial also offers environmentally-friendly features and designs, even when it comes to waste disposal.

Mountain View already started the pre-launch phase of The Millennial, with expectations of the timely sell-out of units.

Cornerstone Obtains Approval for NAC's The Curve



Cornerstone Development has obtained ministerial approval for developing its first home project in the New Administrative Capital (NAC), called "The Curve," with work set to commence on-site by year-end, Invest-Gate reports.

Located in NAC's R8 District, The Curve features a prime location in the vicinity of the Green River, Presidential Palace, among other landmarks, Cornerstone Development CEO Ashraf Boulos confirmed in a recent press release, highlighting that the developer intends for delivery before 2024.

The Curve encompasses several residential units that vary between 80 and 320 square meters, with all its properties being handed over with an 80% Flexi finish system, according to the CEO.

Boulos also pointed out that the integrated project includes various services and amenities, namely a commercial mall, an administrative building, and other cultural, social, and sports activities.

"With a licensed capital of EGP 1 bn, Cornerstone is committed to providing luxury units with competitive prices and fully flexible payment plans," he was quoted as saying, "We will hand over its units to customers with agreed specifications and delivery dates, as well as creating a homogeneous base of clients."

CED Discusses Strategic Plans for Egypt's National Projects



City Edge Developments (CED) has revealed its vision and strategic role in supporting the state-run national projects during its annual roundtable on October 7, Invest -Gate reports.

"We have a clear vision of setting a new definition for fourth-generation cities to maximize Egypt's competitiveness to attract further investments. CED aims to gradually increase its annual sales to record sales of EGP 30 bn annually within three years from now," Ashraf Salman, the company's chairman, was quoted as saying in a recent press release.

The Egypt-based company has already achieved contractual sales of EGP 10.5 bn by the end of 2019, compared to EGP 8 bn a year ago, Salman confirmed.

He further added that CED seeks to be a general developer within three years, while bidding to shift

to a holding company by the end of 2023, adding that it is working on several axes, namely real estate development, in addition to marketing projects for the New Urban Communities Authority (NUCA).

According to Salman, CED's land portfolio stands at 700,000 square meters. This comes on top of its west Cairo projects, "Etap" and "Etap Square," not to mention the 300,000 square meters that were recently acquired from NUCA in a prime location in New Cairo.

On his part, CEO of CED Mohamed El-Mikawi uncovered that the company intends to pump investments worth EGP 3 bn into its ongoing projects next year, pointing out that EGP 850 mn worth investments were pumped into Etapa and Etapa Square projects in 2020.

Tabarak Launches 1st E-Payment Platform



Tabarak Developments has announced the launch of Egypt's first e-payment platform to allow buyers to purchase properties while at the comfort and safety of their homes, in line with the government's plans for digitization, Invest-Gate reports.

"The new platform will help in saving time and effort; it is part of the safety precautions against COVID-19," Tabarak Developments CEO Ali El Shorbani was quoted as saying in the company's recent press release.

That applies to the high-end 90 Avenue project, including its first phase, which is in progress for delivery by the end of 2020, along with "Capital East" in Nasr City, comprising 400 homes. More significantly, this tool will be of importance for Tabarak's project "Fantasia" in Ras Sudr, according to the statement.

On his part, Mahitab Labib, head of marketing, affirmed, "Our strategy has always been customer-centric that aims to provide our clients with cutting edge solutions, which are reflected in our slogan 'Building Choices'... choices are unlimited to choosing the design of their homes, but the lifestyle that suits them as well."

Labib further explained, "We created a secure, efficient e-payment system for the comfort and safety of our customers that follows the standards of our privacy and security measures."

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First Group Gears for Phase II of West Cairo's Kazan Plaza



First Group is on the verge to launch phase II of its commercial/administrative project in west Cairo's Sheikh Zayed, dubbed "Kazan Plaza," following the sell-out of 95% of the first batch of units, Invest-Gate reports.

Besides, the Egypt-based real estate developer plans to launch its newest 40-acre gated community in Sheikh Zayed, which will consist of villas only with a unique architectural design, First Group CEO Basheer Mostafa underlined in the company's press release on October 3, noting that both developments are set for launch in Q2 2020.

"Upon ministerial approval, work will commence on the Silva project and will proceed for three years. Marketing will continue in parallel, thereby providing possible customers with payment plans of up to 10 years," the CEO stated, emphasizing the continuation of construction on all sites to stay on track for delivery as scheduled.

Currently, First Group is developing Kazan Plaza over 16,000 square meters in west Cairo, with investments worth EGP 800 mn. The mixed-use development comprises a mix of administrative, commercial, and medical units, with areas ranging from 58 to 120 square meters.

Meanwhile, Kenz Compound, which is also located in west Cairo, is planned for completion in June 2021. Mostafa indicated that given the flexible offers presented to buyers, especially amid the COVID-19 pandemic, First Group managed to sell out almost 70% of the project's fourth and final phase.

The property company asked prospective clients to settle a 25% down payment now and pay the first installment in 2021 when acquiring some ready-to-move residences at Kenz Compound, he added, expecting the entire project to be sold out by year-end.

Work is also underway on First Group's first-ever commercial/administrative project, named "Kaya Plaza," aiming for delivery within a year and a half from now. Located on Cairo-Fayoum Road, in the vicinity of Kenz Compound, the 12,000-square-meter complex comprises various commercial, administrative, and medical spaces.

As for First Group's sales volume during the past year, Mostafa confirmed the registration of EGP 750 mn worth of contractual deals, anticipating to log higher figures in 2020, despite the continued Coronavirus-induced slump.

ARDIC Releases New Phase of Zizinia El Mostakabal



ARDIC for Real Estate Development and Investments has rolled out a new phase of its EGP 5 bn project in Mostakbal City, east Cairo, named "Zizinia El Mostakabal," coming as part of the Egyptian developer's expansion plans in the new urban area, Invest-Gate reports.

The new phase includes units ranging from 90 to 150 square meters, Mahmoud Hegazi, the company's chairman, revealed in a recent press release, noting that potential clients are provided with 12-year payment schemes.

Meanwhile, phase I of Zizinia El Mostakabal, which incorporates 800 residences, is set for delivery in June 2022, while the entire project is planned for completion by 2023, Hegazi further stated.

According to the chairman, ARDIC has successfully sold out and handed over 1,100 residential units in four other urban developments in east Cairo, under the Zizinia series.

Extending over 70 acres, Zizinia El Mostakabal comprises a total of 2,400 homes, with different residential modules and spaces of up to 300 square meters.

Almost 80% of the compound is dedicated to green landscapes, not to mention that the entire project is powered by solar energy, according to the statement.

IGI Awards EGP 60 mn Contract for Ashgar Residence



IGI Real Estate has awarded an EGP 60 mn contract for LMS Construction to carry out building work of phase I of the latter Egyptian developer's integrated urban development in west Cairo, called "Ashgar City," Invest-Gate reports.

The deal, which was inked in the presence of IGI Real Estate Chairman Khaled Sheta, IGI Real Estate Vice-

Chairman Nagy Mokhtar, LMS Construction COO/Board Member Amr El Kayal, among other dignitaries, aims to bestow Ashgar City's clients with efficient and high-quality finishing, thanks to LMS Construction's well-established portfolio in the building field, according to the company's recent press release.

On the sidelines of the signing, IGI Real Estate announced the launch of the last phase of Ashgar City, or "Ashgar Residence," which will be distinguished with its modern architectural designs, according to Sherif Mostafa, the company's managing director.

Coming amid expectations that the Egyptian real estate market will witness a breakthrough in the coming period, as the Coronavirus crisis unfolds, Ashgar Residence will offer many semi-finished residential properties, with areas ranging from 142 to 221 square meters.

Potential homebuyers are provided with various flexible payment options when acquiring units at the latest phase of Ashgar City, including installment terms of up to eight years, Mostafa further stated.

Extending over 176 acres, Asghar City is nestled in a prime location within 6th of October City, encompassing approximately 3,300 apartments, townhouses, and standalone villas, with an occupancy rate of 80%.

Last July, IGI Real Estate had secured a loan facility from the National Bank of Egypt (NBE) to finance the construction of Asghar City, thereby accelerating the building of the compound's service components, on top of finalizing the remaining phases, with respect to the set timeframes and high-quality execution metrics, according to a previous statement.



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INVEST-GATE'S 1ST **RED** MASTERCLASS **LIVE** **MAKES WAY FOR DIGITAL BUSINESS DEVELOPMENT IN EGYPT**

In a move that is the first of its kind in Egypt, Invest-Gate has organized the Real Estate Digital (RED) Masterclass, in light of its keenness to help realty professionals and agents embrace timely change and have a strategic digital plan in place to bridge their online and offline business.

Held virtually on October 14-15 from 1-3 pm Cairo time, the certified program aimed at equipping market players with comprehensive digital marketing strategies and modules to ensure participants come out well versed in the digital realm with all the latest know-how.

“RED Masterclass offers a proven method to drive more sales in your property business. Market experts in the digital business development field share best practice disciplines, tools, and frameworks to successfully convert real estate digital marketing campaigns into real, convertible leads.”

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MOHAMED FOUAD

The first webinar saw a well-thought-out presentation on the RED model to define ways to set campaign strategies and carry out situational analysis for lead generation. Meanwhile, speakers at the second panel explored misconceptions on digital marketing (myths versus reality), while also emphasizing tactics to create well-crafted digital plans, develop customer personas, and make use of online platforms.

The two-day virtual event was highly interactive with more than 100 real estate agents, developers, and others in the industry participating, and making dialogues on how digital tools are transforming the Egyptian real estate sector. This was evident in the responses and inquiries gathered from attendees eager to learn more about the RED model.

“The RED model determines methods of developing campaign strategies, along with analyzing the company's position. This helps both real estate developers and brokerage firms attract numerous potential clients, while also unlocking additional revenues.”

REAL ESTATE DIGITAL MARKETING CONSULTANT
NOUR EL DEEN REDA

Once utilizing this digital real estate model, market players can set key performance indicator (KPI) determinants as benchmarks against which progress in saved time or money can be measured for forecasting, measuring, and planning business. This, in parallel, will lend a hand to regularizing the relationship between marketing and sales departments, Reda explained.

During the Q&A session, participants asked to what extent do buyers resort to electronic searches before making a purchase decision and, in this regard, Reda indicated that the property realm, in general, sees about 65% of clients relying heavily on e-platforms when shopping for properties, according to the National Association of Realtors (NAR).

“Real estate businesses should establish a unique voice on social media and e-platforms that accurately portrays the company's brand identity. This is besides constantly engaging with online customers to secure qualified leads that are in line with the target clientele.”

FORMER MARKETING SECTION HEAD
 AND INSTRUCTOR AT NILE UNIVERSITY
NOUR EL GAMMAL

When one of the trainees inquired about the foremost misconceptions associated with digital marketing in the real estate sector, El Gammal underlined that online marketing is a lot more than just having a social media page to showcase products, highlighting the importance of customer personas and brand identity when laying out digital plans.

“Cost per Lead (CPL) measurement is one of the most important pillars of e-marketing, and thus, the cost for each potential customer must be evaluated continuously based on the number of in-person visits and sales operations.”

SENIOR DIGITAL MARKETING SPECIALIST
MENNA MAGDY HASSAN

Hassan went on to describe how location, culture, and class all contribute to the reception of the business' product, reflecting the necessity of efficient budget allocation.

Invest-Gate's RED Masterclass was sponsored by ALDAU Development as the masterclass sponsor, along with Nile University Business School as the learning partner. Beyond that, media partners include Daily News Egypt, Al Borsa Newspaper, Osoul Misr Magazine, and Al Masdar Newspaper.

SPECIAL THANKS TO

Real Estate Digital Marketing Consultant **Nour El Deen Reda**, Former Marketing Section Head and Instructor at Nile University **Nour El Gammal**, and Senior Digital Marketing Specialist **Menna Magdy Hassan** for their outstanding efforts and cooperation in planning the 1st RED Masterclass.



CITYSCAPE EGYPT RETURNS & EMPOWERS DEVELOPERS TO DOMINATE PROPERTY SCENE

BY **SARA MOHAMED**

As the country adapts to the new normal and gets back to business amid the ongoing novel COVID-19 crisis, the largest and most-awaited property exhibition, Cityscape Egypt, opens its doors once again on November 4-7. After being postponed in March due to fears over virus spread, the long-awaited show is back to host numerous real estate companies eager to showcase and market their vast collection of underway urban developments nationwide.

The 2020 edition of the longed-for show aims at perking up the Egyptian property scene, with industry peers getting set for skyrocketing sales by offering some hot deals and flexible payment options to warm potential buyers up amid the Coronavirus-induced slump.

To give a little sneak peek into what to expect from the four-day event, Invest-Gate speaks to exhibiting companies and developers to get an overview of Cityscape Egypt 2020. We aspire to manifest what property exhibition offers to boost real estate demand, following more than six months of almost complete paralysis.



AJNA DEVELOPMENTS CCO

SHERIF SALEH

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

As we witnessed a boom in our sales volume in Q3 2020, most real estate companies operating across all Egypt areas have similarly embraced a positive sales momentum and sustained profitability. Although we recently participated in some brokers' exhibitions and saw a reasonable number of attendees, Cityscape Egypt undoubtedly further prompts clients to scan the variety of products, offers, payment plans, and, most importantly, numerous real estate projects rolled out nationwide.

For this year, we expect Cityscape Egypt to capture an impressive number of attendees, as usual, and that is because the local market showed early signs of a comeback during the past three months. The fact remains that Egypt is seeing a revolution and a boom in terms of real estate development, owing to the under-construction one-of-a-kind New Alamein towers, which is the first time for the country to establish high-rise buildings on the North Coast, with fascinating facilities and amenities.

We cannot forget the New Administrative Capital (NAC), which turned from the desert into another fully-integrated urban city in the making. It has an extensive waterway on the Gulf of Suez connected to Cairo and neighboring areas such as New Cairo and Shorouk City. Not to mention Ain Sokhna, where El Galala City is being carved out of a mountain to become a mega international tourist marina, featuring universities, hospitality establishments, and many other all-year-round services.

Major Offerings for This Year's Edition:

We are already offering a tailored payment plan that extends for up to 10 years, on top of providing early-payment discounts. Consequently, more potential clients were lured into purchasing units at our flagship development in Ain Sokhna, called "Carnelia," as these flexible offers cater to their various needs and circumstances, especially in the wake of the outbreak.

Carnelia features different residential modules, varying from one-bedroom chalets to signature luxurious standalone villas. That comes in line with our aspirations to meet local and foreign investors' demands, small-size families, millennials, and even those looking for first homes in Ain Sokhna.



AKAM DEVELOPMENTS FOUNDER & CCO

EDREES MOHAMED

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

We believe that Cityscape Egypt will make a strong and powerful comeback, as there is currently a high demand for real estate investment. During the past few months, or since the beginning of the COVID-19 pandemic, people became a little bit more

hesitant to purchase property, which, as a ripple effect, created a need for buying, with customers now more eager to pump their money into real estate.

That comes from what we saw at Al Ahram's property show, or "Aqari Exhibition," which earlier took place from October 1 to 4. We were surprised by the unexpectedly large number of potential customers keen to know more about our latest projects and offers. Not only that, but they were also willing to invest in property on the spot.

Major Offerings for This Year's Edition:

At Cityscape Egypt 2020, while providing prospective clients with exceptional offers and discounts to meet their needs, we will introduce our latest and first-of-its-kind residential compound in NAC, called "SCENE7." The fully-fledged project features 11 of the finest and well-known international sports academies, along with the most convenient, luxurious amenities, to provide residents with the perfect balanced life they aspire to have.



CITY EDGE DEVELOPMENTS CEO

MOHAMED EL-MIKAWI

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

With Cityscape being Egypt's largest property exhibition, it is indeed the most influential real estate show both locally and regionally. Nowadays, its role is becoming more pivotal in advancing the country's real estate market, especially after the recent COVID-19 disruptions.

Moreover, the exhibition has a solid record of accomplishments throughout its past editions. Therefore, this year marks Cityscape Egypt's comeback in the Egyptian real estate scene, reflecting its capabilities and resilience during tough times.

City Edge Developments is keen to be present at the 2020 edition to bring a variety of countrywide master-developed projects to this longed-for exhibition, making headway for Egypt's newly-introduced development and marketing cities, where work is in full swing to ensure commitment to delivery dates amidst the current crisis.

Major Offerings for This Year's Edition:

We endeavor to participate in this year's edition of Cityscape Egypt to reaffirm our commitment to the market and further reflect our exceptional ability to make a strong comeback from the pandemic. During the four-day event, we aim to focus on our recently-introduced project, or "AlMaqsad," which comes under the auspices of the New Urban Communities Authority (NUCA), starring various phases: "AlMaqsad Villas," "AlMaqsad Residences," and "Mamsha AlMaqsad."

This mixed-use development will mark the first lights in the new capital, offering various fully-finished residential modules that range from apartments to standalone villas that will be ready to move into in a few months. That comes with an array of commercial properties at Mamsha AlMaqsad, which stands at the heart of the wider AlMaqsad District.

Over and above, we will be showcasing our different destinations with their iconic projects, be it in New Alamein, New Mansoura, or Sheikh Zayed.



COLDWELL BANKER EGYPT
MANAGEMENT

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

We believe Egypt's real estate market is broadly set to rise strongly in value in the coming years, with more upscale real estate developments booming and forging ahead to meet the increasing demand for property. As a matter of fact, high-end developers are now introducing customized homes to meet the new needs of clients post-pandemic.

Major Offerings for This Year's Edition:

Considering the ongoing COVID-19 crisis, which undoubtedly left a negative imprint on global economies, this year's edition of Cityscape is deemed a good opportunity for customers to buy and invest in Egyptian real estate, given the exceptional attractive offers and exclusive payment plans being presented by property developers during the exhibition; not to mention the recently reduced interest rates by the Central Bank of Egypt (CBE).



HYDE PARK DEVELOPMENTS CEO
AMIN SERAG

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

Cityscape has always been and still is one of the most influential real estate exhibitions in the region. And now that Coronavirus shutdowns are over, we expect Cityscape Egypt to mark a strong return for the local property market, bringing the most influential industry-related players and participants together in a safe environment. Indeed, this event catalyzes the jumpstart of the Egyptian real estate sector.

Despite the COVID-19 pandemic, Hyde Park Developments worked hard to accomplish record-breaking sales of EGP 2.6 bn from its portfolio of Egypt-based real estate projects since the beginning of the year. Nevertheless, 2020 marks a year of investment and expansion for us, as we have recently announced the launch of our newest gated community in 6th of October City, called "Tawny," which comes in tandem with the CBE's latest round of interest rate cuts.

Extending over a total area of 48 acres, Tawny features luxury, practical, modern, and avant-garde designs, in addition to its livable community concepts that cater to the needs of all of west Cairo's residents.

Major Offerings for This Year's Edition:

For Egypt-based property developers, Cityscape is this time of the year when we showcase our best products at the best prices and installment schemes. This year, Hyde Park Developments is offering a 10-year equal payment plan, paired with a 10% upfront, for buyers shopping for houses at Hyde Park New Cairo compound as well as west Cairo's Tawny.

An exclusive offer will also be available for our premium administrative units at "The Business District" project, nestled within a prime spot in the vicinity of "Hyde Out," which is the commercial chunk of Hyde Park New Cairo, located at 90 Road. Small, medium, and large businesses, in specific, can further expand by acquiring office spaces, ranging between 50 to 11,000 square meters, when settling a 7% down payment, paired with another 7% upon delivery, and the remainder over a seven-year payment plan.



MASTER GROUP CHAIRMAN
MOHAMED LASHIN

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

This season of Cityscape Egypt is considered a big shot for developers to show their real power and strength to stand firm among market rivalries, notably since participating companies' COVID-19 survival plans will be unveiled during the conference.

Speaking of Cityscape Egypt's 2020 edition, Cityscape will host a broad spectrum of audiences for coming after what for some has been a very extended period in lockdown, which created an enormous appetite for on-ground conferences and exhibitions in the aftermath. For the real estate sector, such events provide a direct opportunity for customers to handpick real investment opportunities with various offers, indicating that the

So, with Cityscape Egypt being the most-awaited property exhibition in the country, we are keen to mark our presence, especially that we are about to release some new developments during the show. That includes "City Oval," which is being developed over 37 acres in NAC and is distinguished by its charming English nature, thereby addressing tastes of the local and international visitors of the exhibition - who are always looking for well-thought-out projects that offer unique services of great architectural value.

Major Offerings for This Year's Edition:

We will take pride in our array of urban developments being undertaken across the country during this year's Cityscape event, providing possible customers with flexible installment schemes and discounts when purchasing homes at NAC's City Oval and The City projects, as well as Ain Sokhna's Ibiza Chillout.

Better yet, we will direct the lion's share of these plans toward the City Oval project, wherein special offers will be extended to the first 100 customers who will seal deals during the four-day event. We aim to attract all income levels and cater to today's buyers and investors' new normal.



MISR ITALIA PROPERTIES CEO

MOHAMED HANY EL ASSAL

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

Safety concerns and the changing patchwork of the government-dictated safety procedures have fueled the postponement of all exhibitions, which ringed a bell to all developers who, by this time, recognized that COVID-19 has generally left a trail of obliteration to the business landscape. It will also not go safe and unscathed in the real estate market, especially that it is a derived demand industry.

Undoubtedly, the annual announcement of Cityscape Egypt is vital for both investors and customers, as it is a golden opportunity for developers to put the spotlight on their investments and various offerings. Beyond that, it is a chance to showcase their projects and enhance the sales process by approaching foreign buyers to invest in Egypt.

This year, the long-awaited exhibition is back as the fresh start we have been looking for since the pandemic, riding on hopes of renewed consumer confidence and demand. By bringing all the sector-related influential figures, organizations, and developers together during such challenging times, Cityscape proves that the Egyptian real estate sector is an engine of growth and is always strong enough to handle emergencies and make strong comebacks.

Of course, 2020 was difficult for all nations, and we believe that Cityscape Egypt will set the benchmark for a gradual return to confidence in the country's property sector. Likewise, Misr Italia hopes to see the merits of the event in signs of further recovery as we believe that this year's edition will catalyze a jumpstart in the Egyptian real estate industry over again.

Major Offerings for This Year's Edition:

We can proudly say that Misr Italia is currently delivering its largest project in the New Capital, or "IL BOSCO," making the company the first among the private sector to hand over projects ahead of schedule in 2020 instead of 2021. Speaking of the special offerings for this project, customers can enjoy extended payment plans, with equal installments of up to nine years, in addition to a 5% down payment.

Misr Italia will also provide extra hot offers for its other New Capital project, called "Vinci," set for delivery in 2022, allowing future clients to pay installments over 10 years. More exclusive deals will be presented for "Sila" in Mostakbal City's IL BOSCO City, including zero-down payments and installment schemes of up to 10 years, for a limited period. Another limited-time offer for La Nuova Vista is Misr Italia's flagship project in New Cairo for potential clients to settle a 10% upfront and pay the remaining amount over seven years.



ORA DEVELOPERS CHIEF SALES OFFICER

MARWAN ZIVAR

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

While the COVID-19 pandemic has affected not just Egypt but the whole world and all industries, regular gatherings and events will have to adapt to what has become a new normal gradually. Cityscape, just like any exhibitor and mega-conference, will have to adapt and overcome obstacles to resume activities.

For Egypt, Cityscape is a prestigious event that has had a positive impact on the local real estate market for over 10 years and has essentially become the voice of the industry. Developers, buyers, and the broader property sphere have always looked forward to Cityscape. For this reason, we believe this year's edition will be no different and will support the growth of the Egyptian real estate sector this November.

Major Offerings for This Year's Edition:

With the recent relaunch of our latest development, ZED East, we focus on sales of this project, in particular. Therefore, we are actively marketing ZED East through our channels, which have, by far, exceeded our expectations in terms of sales.

We also provided our clients with attractive payment plans and flexible installment terms to stand hand in hand with them amid the current challenging market conditions. Furthermore, in light of the high demand for ZED East, we will launch a new phase at Cityscape. We believe this is the right move, and we are thrilled to relaunch our first home project in New Cairo.



TABARAK DEVELOPMENT CEO

ALI EL SHORBANI

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

We need to bear in mind that Cityscape Egypt comes amid a time of a possible resurgence of a second wave, after the social distancing and precautionary measures already made people cautious about visiting large exhibitions. So, without a doubt, most of us are waiting to see how this will go.

Thanks to the COVID-19 lockdown and social isolation, we have a better view of the necessity and new possibility of holding such conferences and exhibitions online. While incorporating all digital tools to enable customers to enjoy the ultimate viewing experience, we allow them to browse real estate products using modern technologies like virtual reality (VR) and 3D tours.

Indeed, this would be a better alternative than postponing or delaying significant events, especially those that increasingly reflect on the industry and play a significant role in addressing market needs. However, I am somewhat old school; although I reckon the importance of adopting new technologies, I still believe that when it comes to real estate, the human element (i.e. exhibitions and physical meetings) is non-replaceable.

Perhaps that is why we continue to participate in on-ground conferences such as Cityscape Egypt, which proved to be a landmark event for developers and buyers alike. We hope this show continues to be the ultimate outlet where both ends meet for the common good.

Major Offerings for This Year's Edition:

Since its inception, Tabarak Holding has always managed to rely on a diversified portfolio of real estate offerings. Among its various urban developments across the country (ex. "Fantasia," its gated community in Ras Sudr), east Cairo's 90 Avenue stands as one of the company's most prominent high-end residential projects for being famous not only for its prime location but, more significantly, for its luxurious and state-of-the-art tech adeptness.

For the 2020 Cityscape exhibition, we will be presenting a limited number of high-quality apartments in 90 Avenue, with eight-year installment schemes. Buyers can guarantee the highest return on investment (ROI), owing to the compound's key location in New Cairo, not to mention the exceptional features of properties, including fully finished and furnished homes, coming with air conditioning, kitchen appliances, and many other amenities.

We are also showcasing units at "Capital Plaza," which is the commercial chunk of "Capital East Residence" - our flagship project in Nasr City, east Cairo. When putting at least EGP 400,000 in down payment, possible customers can acquire one of Capital Plaza's commercial properties, with prices ranging between EGP 950,000 and EGP 4.5 mn, depending on unit areas. Accordingly, a 17% ROI is secured, which is the highest rate in the market.

As for Ras Sudr's Fantasia, which was recently redeveloped and redesigned to incorporate an assortment of new facilities, prospective clients at Cityscape Egypt can secure immediate deliveries when making a 20% upfront payment and paying the remainder in installments over five years.

The new 46,000-square-meter phase encompasses 379 residential units, including 35 standalone villas, each featuring a swimming pool and comprising three/four bedrooms with areas varying between 230 and 255 square meters. There are also 28 twin houses, with up to 180 square meters, incorporating three bedrooms and a swimming pool.

That comes in addition to 184 chalets, consisting of two or three bedrooms, with sizes ranging from 100 to 125 square meters. Lastly, Elara embraces 132 lofts, providing up to three bedrooms, with areas varying between 70 and 115 square meters.



THE LAND DEVELOPERS MARKETING DIRECTOR

MARWA AMR

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

With the ongoing Coronavirus crisis disrupting all countries, the Egyptian real estate scene anticipates the property cycle to bounce back to normal. However, with most businesses adapting to the new normal of the mask era, and with Cityscape always being one of the main factors to push the market forward, we foresee a strong comeback with the 2020 edition of the show taking place next November.

Major Offerings for This Year's Edition:

During the long-awaited Cityscape Egypt 2020, we will present various installment terms and new releases to capture the moment. Lump-sum payments, for example, will get 40% off the total unit price, not to mention providing possible buyers with extended payment plans of up to 12 years.

Exhibition visitors can also make use of our exclusive offer of settling a 10% down payment and paying EGP 6,000 every month to secure a property at our broad range of projects underway across the country. Visit our booth at the forthcoming Cityscape exhibition to know more!



TATWEER MISR PRESIDENT & CEO

AHMED SHALABY

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

This year, the comeback of Cityscape Egypt is awaited by many developers and clients alike, for it is one of the largest real estate exhibitions. Therefore, it will definitely freshen up and enhance the Egyptian real estate market after being heavily affected by the COVID-19 restrictions.

Due to the intense safety precautions set on the access of such exhibitions, only serious buyers would be interested in going through these rigorous measures. While some might believe that this will negatively affect traffic, in my opinion, this will drive only high-quality traffic to the exhibition. By high-quality traffic, I refer to serious consumers who want to acquire property and serious developers who have a decent product to sell.

Furthermore, the timing of Cityscape Egypt is ideal. As developers, we have always called for an exhibition to occur during the last quarter of the year, when most developers launch new products. This year's exhibition's overall conditions are promising, especially for coming after a long-awaited period.

Major Offerings for This Year's Edition:

At the moment, we are launching a new phase of Il Monte Galala, under the name of "Elara." The "beauty of nature" drives Elara's architectural design; its luxurious, yet minimal, contemporary design "takes serenity to new heights." With its top-notch spa being its main facility, Elara is designed to touch the five senses and ensure health for the mind, body, and soul.



VOW DEVELOPMENTS CEO

AMR ASHOUR

Expectations for Cityscape Egypt's Comeback Post-Coronavirus Lockdown:

The comeback of Cityscape is exhilarating and exciting because it reflects the property sector's direction, unlocks Egyptian real estate's potential, and evaluates consumer behavior, hence demand. Accordingly, this year's exhibition may somewhat limit the fallout from the Coronavirus crisis.

Major Offerings for This Year's Edition:

At Vow Developments, we have come a long way with our fully-fledged business building in NAC, dubbed "SOLAS." This well-crafted product has evolved with natural lite interiors and state-of-the-art designs that ensure its occupants' well-being. During the 2020 round of Cityscape Egypt, we offer a new range of unit areas, together with special payment plans for those eyeing properties at SOLAS.

Fun

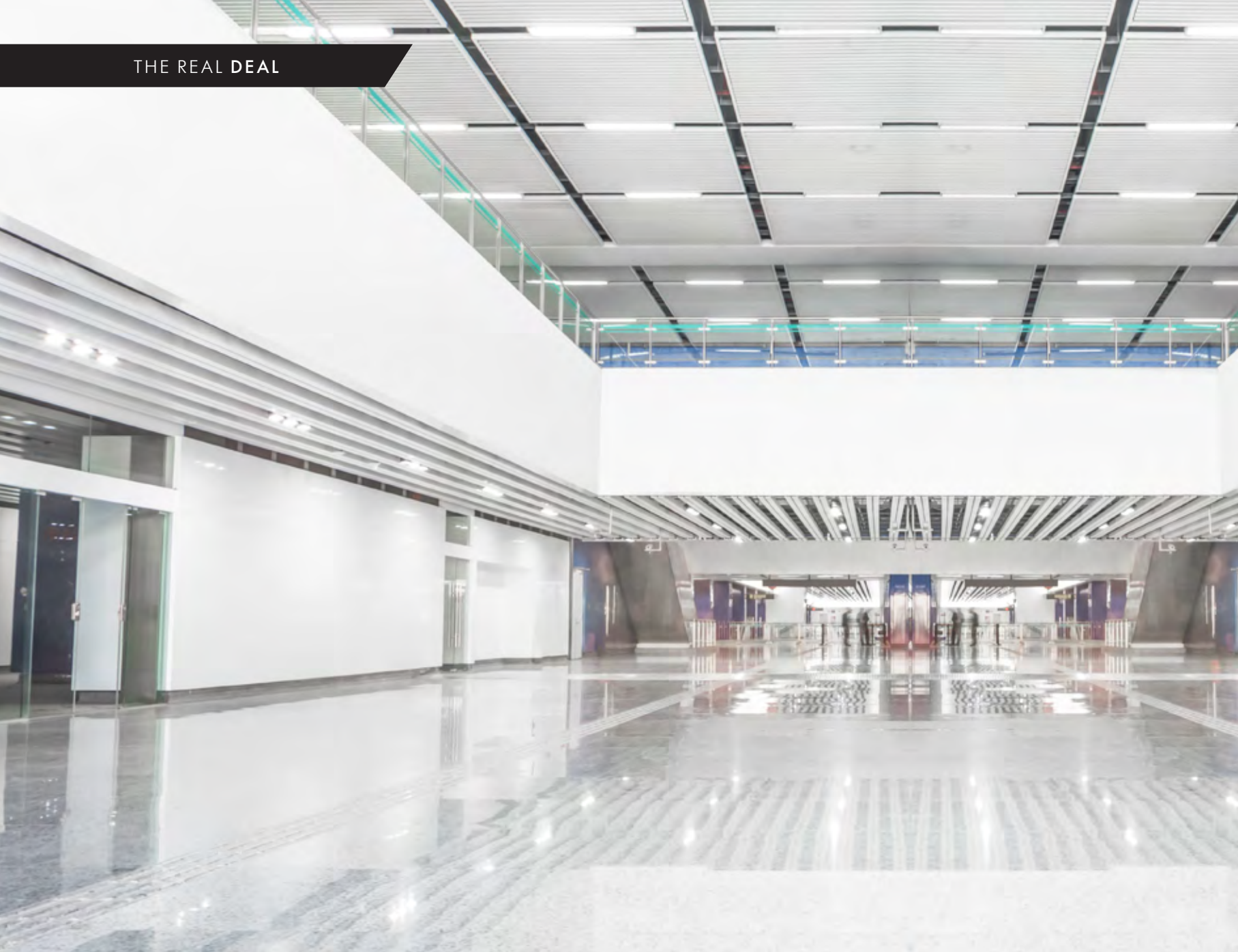
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PROPERTY EXHIBITIONS EMERGE STRONGER AFTER CORONAVIRUS LOCKDOWN

BY **RANIA FAZZA**
CONTRIBUTER **SARA MOHAMED**

Over the years, face-to-face marketing has managed to be the ultimate selling technique for any business. Speaking of the real estate sector, the organization of property exhibitions is deemed one of the most effective approaches to reach out to a bunch of potential clients and investors, at least for Egypt, where brokers and developers gamble to showcase the broad range of urban developments being undertaken across the country.

When the ongoing COVID-19 crisis began to engulf the world in early 2020, all real estate exhibitions came to an abrupt halt, in the efforts to curb infection spread. But, as the Egyptian government now plans for living with the virus, this appealing marketing strategy is seemingly gearing for a strong comeback, with Al Ahram's property show, or "Aqari Exhibition," marking the first in line to pick this consumer-based trend up.

On the sidelines of the exhibition, which took place from October 1 to 4 at the Cairo International Convention Center (CICC), under the auspices of the housing ministry, Invest-Gate exclusively spoke to Minister of Housing, Utilities, and Urban Communities

Assem El Gazzar, who emphasized the essentiality of such events to promote local real estate, especially during challenging times.

On that note, Invest-Gate takes an in-depth look at the most recent Aqari Exhibition to monitor the current state quo of the Egyptian real estate industry by getting insights from the participating developers and attendees, thereby contemplating how the Coronavirus outbreak is reshuffling market dynamics, and thus, consumer behavior. Accordingly, we aim to discern if the trend of property exhibitions will once again rebound and inch up in the near future.

First Impression

including QR codes and digital credentials, on top of limiting the use of physical lanyards and badges where possible.

Aiming to cater to all social classes, a vast collection of urban developments from all over Egypt was showcased by property companies during the show, which is underway at the New Administrative Capital (NAC), Mostakbal City, New Cairo, 6th of October City, Ain Sokhna, New Alamein, among others.

A large number of potential purchasers paid a visit to benefit from the discounts and payment facilities being exclusively presented at Aqari Exhibition. Mohamed Ghoneim, a 36-year-old freelance contractor, affirms, "I decided to attend Aqari Exhibition to catch a glimpse on the under-construction compounds and get a general outlook on the property realm amid the crisis."

"As a matter of fact, I was lured by one of the installment schemes offered for a North Coast project and was tempted to put upfront for the coastal property just now," Ghoneim reveals.

To lure more buyers, after recording some of the lowest net profits and revenues in a decade in 2020, Egyptian developers are committed to sales revival by offering some top-of-the-line real estate units, with various installment plans of up to 13 years and zero down payments.

Dalia Shehata, a 42-year housewife, speaks to Invest-Gate during the event and says, "After more than six months of the Coronavirus lockdown, Aqari Exhibition marks a fruitful opportunity for me to have an overview of the ongoing projects across Egypt's new cities. As I am looking to invest in a residential property in NAC, I am positive to seal a deal today."

The 2020 edition of the long-awaited show hosted more than 20 real estate companies such as El Attal Holding, Castle Development, Master Group, and many more. When asked how the pandemic series came about, developers agree that the germ episode kept customers yearning for exhibitions, which, according to GiG Property Vice President Ahmed Shahin, play a key role to keep the wheel rolling for market players.

In terms of the present market conditions, the vice president points out that holding real estate exhibitions is among the traditional methods to tap into more shoppers and raise sales. Therefore, these events should be regularly convened from time to time with, of course, the application of all the safety preventive measures against Coronavirus.

Mohamed further adds, "On the other hand, offline exhibitions will not make developers turn away from utilizing digital tools to reach out for more clients, as the health crisis did not completely recede yet."

Therefore, it is highly recommended that real estate companies create a proper balance between both methods for the time being to exploit the benefits of the two tactics: on-ground exhibitions and digital marketing, the CCO continues.

In a nutshell, real estate exhibitions will remain an all-time favorite marketing tactic for property developers and brokers alike. And best of all, there seems to be extra focus on this face-to-face communication after some time off due to the COVID-19 pandemic, which resulted in a swelling appetite for physical meetings as people spent extensive periods in their dwells in the run-up. Al Ahram's Aqari Exhibition is a good omen for a quick real estate recovery and business prospects, casting light on the need for such in-person encounters to boost sales volumes and lure more clients.



For starters, it appears like Aqari Exhibition's organizers as well as real estate companies are well comprehending the avid appetite of buyers to purchase property, which was evident from the large crowds that turned up at the four-day event.

To ensure the safety and health of guests, all of the necessary precautionary measures were put in place (i.e. use of masks, social distancing, etc.). This is in addition to employing on-site digital registration and/or advance online sign-up,

Sales Wise

To respond to the current humanitarian challenge of COVID-19, and to lay the groundwork to deal with what may be permanent changes for the industry after the crisis, real estate leaders are turning to digital solutions to provide a better – and more distinctive – tenant and customer experience.

Market players, however, emphasize the necessity to adopt offline marketing strategies, in parallel, to outlive the outbreak and secure more customers.

"But, real estate exhibitions are essential for clients and investors, who find these events as a chance for in-person comparison between the various products," he underscores.

Although digital tools allow customers to easily shop for dozens of properties over the internet at the click of a button, Shabana also underlines the importance of a call back to the special offers and flexible payment options being rolled out to attract prospective buyers by holding offline gatherings.



VIRTUAL EXHIBITIONS

SET NOVEL BENCHMARK FOR REAL ESTATE BUSINESS

BY **DUNYA HASSANEIN**

The COVID-19 hit has created a new reality for the real estate sector, one that has long been shying away from the online bandwagon. Nowadays, developers are starting to rely heavily on virtual tools to keep their customers engaged, progress demands, and thereby ensure their businesses' sustained growth.

In sync with the changing needs of the rapidly-evolving property landscape, Egypt-based virtual events management, Expo One, in collaboration with digital solutions provider Grand Technology, has unveiled a brand-new real estate virtual exhibition platform, named "Vestate Expo," which is the first of its kind in Egypt and the GCC region.

The two-day event, which kicked off on October 20, incorporated the traditional mainstays of a successful offline event such as virtual exhibit booths and live sessions

by the industry's top leaders and professionals, garnering great attention from developers and buyers alike.

Against this backdrop, Invest-Gate asks the founders of Egypt's first virtual property show, along with the exhibiting real estate companies, to share the redeeming qualities of such exhibitions in an otherwise disrupted industry that relies on its events business, while exploring ways to properly fare this appealing approach in the local realty sector.

Post-Coronavirus Era

Virtual tools and platforms are not entirely novel concepts; however, the use of online platforms is still at a nascent stage in Egypt, seeing an unprecedented uptick due to the present emergency situation. But with users increasingly shifting toward the digital realm as physical distancing becomes the new normal, these tools are gaining more prominence in today's property landscape.

"The impact of the pandemic has undoubtedly been felt across the realty sector, which was the first to feel the shock of the COVID-19 lockdowns and the ensuing social distancing measures. That is why we decided to take the lead in extending the concept of virtual exhibitions to the Egyptian real estate scene," Ahmed Barkat, CEO and founder of Expo One, tells Invest-Gate.

That is a step forward for the realty sector, says Mustafa Milad, managing director at Iwan for Investment and Development (Jubail), describing the organization of virtual real estate shows as a "major breakthrough."

For Milad, in the pivot to online events, the digital experience does not only facilitate and accelerate the property buying decision for shoppers by giving them the luxury to browse through a boutique of multiple product offerings from the comfort of their homes, but it also helps make the purchase process more disciplined for realtors.

"From a developer's perspective, virtual exhibitions such as Vestate Expo save us a lot of hassle in terms of logistics and travel; and eventually help reduce the total business operational costs," the managing director elaborates.

According to Barakat, the move came at a time when the local property sector had already been reeling under the pressure of the ongoing outbreak, which is profoundly affecting market orientation on buyer-seller relationship satisfaction, while also ultimately changing supply and demand dynamics.

What's Next?

In a sector that thrives on in-person connection, the indication of an engaged and high-quality audience for virtual exhibitions is not entirely a good omen, as the concept itself is yet to prove its viability, developers agree.

Dorra Group CCO Karim Sultan underscores, "Real estate has long been a people-centric industry based on relationship building and customer satisfaction. Such tech-based solutions are brand-new to market players and fans, and thus, more time is needed for all stakeholders to familiarize with and get a grip on the interactive technology."

"Until then, we cannot accurately measure the effectiveness of these solutions to property businesses," he further states.

But given the ongoing Coronavirus crisis, which accelerated the trend toward telecommuting and physical distancing, possibly for the long term, Sultan stresses

Speaking of the pre-pandemic era, the CEO explains the concept of hosting real estate virtual exhibitions was deemed an afterthought. Conversely, market players are now becoming increasingly liable to the adoption of tech-based solutions. "Thus, upon reproposal, developers expressed readiness to be part of this novel experience. We started promoting the concept to our partners and eventually got them on board."

"It was highly important for us to beckon big names for the concept of virtual exhibitions to gain the credibility and traction needed to forge ahead in the Egyptian market," he points out.

Thanks to cutting-edge technology, Vestate Expo saw over 3,600 attendees from Egypt and different parts of the region wandering around the online exhibition hall, checking out the exhibiting realtors' products and downloading their brochures, besides taking virtual tours of a dozen properties.

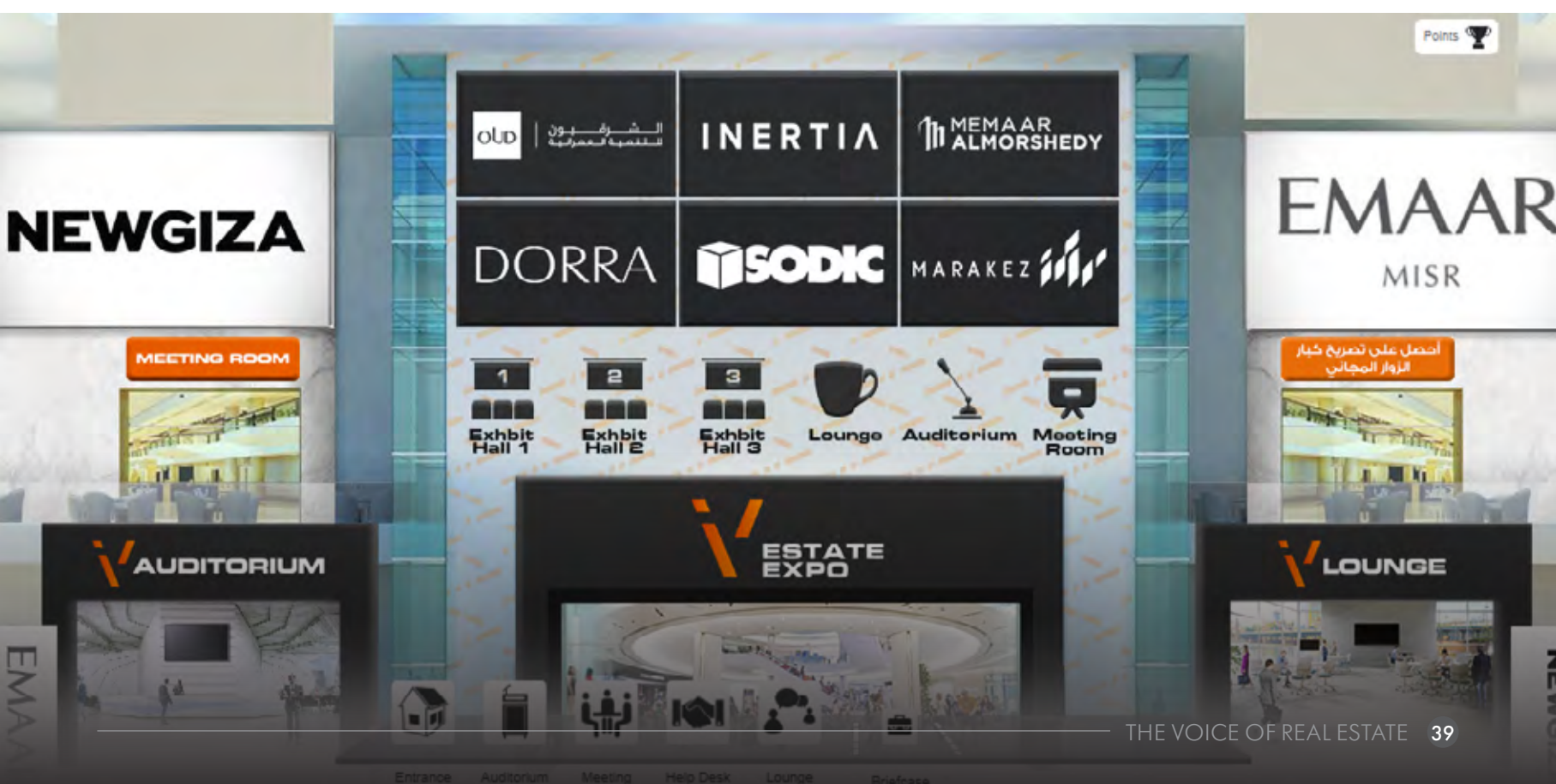
After the event, real estate developers, as well as regular home seekers, can access the platform all year round, as highlighted by organizers.

the need for real estate companies to start incorporating tech-based solutions in its operations.

"Companies have to learn how to respond quickly to the ever-evolving property landscape and to embrace technology in their operations. The future looks bright to only those who can quickly adapt," the CCO suggests.

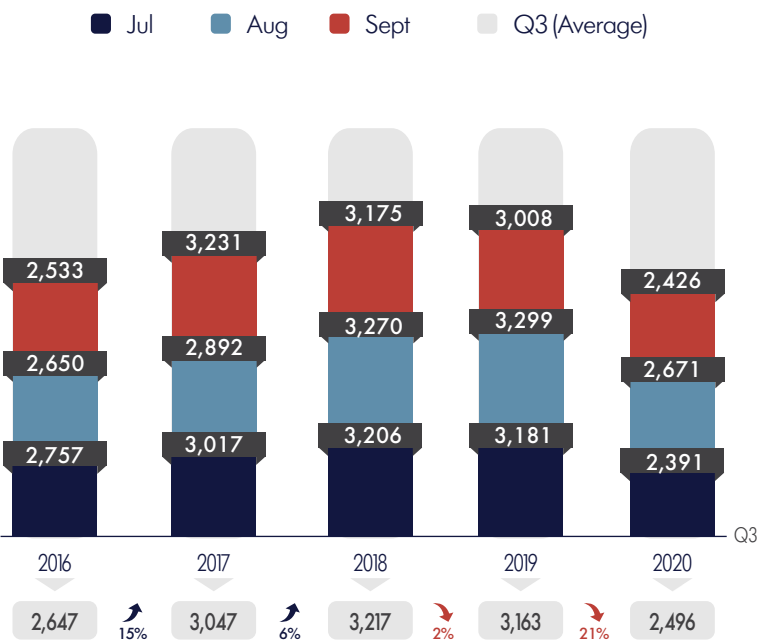
Milad shares similar sentiments about the future of virtual exhibitions. Any beyond that, he believes that in-person events are not going to be gone completely.

"The future is hybrid, meaning that we will see the rise of models that would involve both human and online components," the executive concludes, "It yet remains to see how long we are going to stick only to virtual exhibitions."

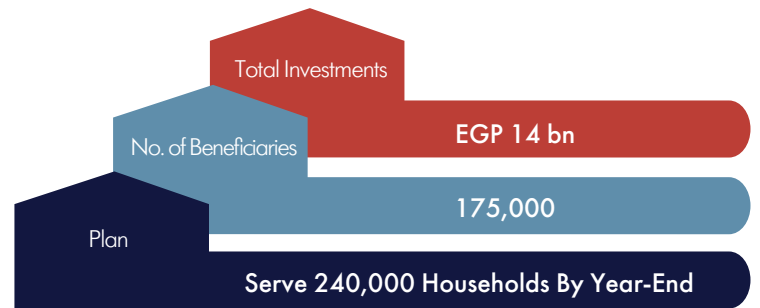


PROPERTY MARKET UPDATES

REAL ESTATE DEMAND INDEX (POINTS)



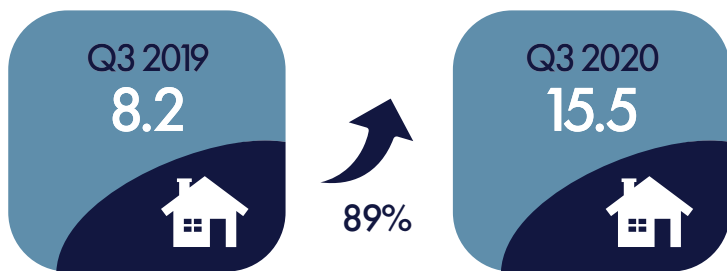
SLUMS DEVELOPMENT



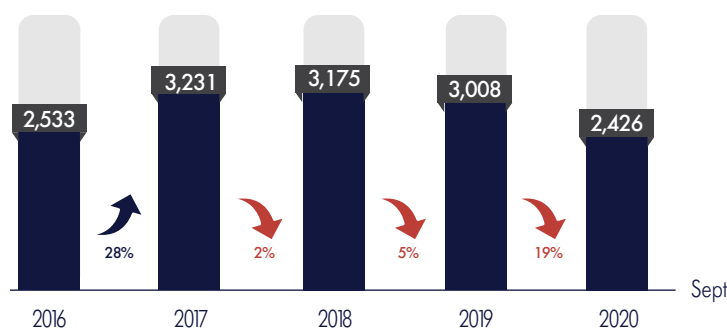
ENERGIZING BASHAYER EL KHAIR PROJECT



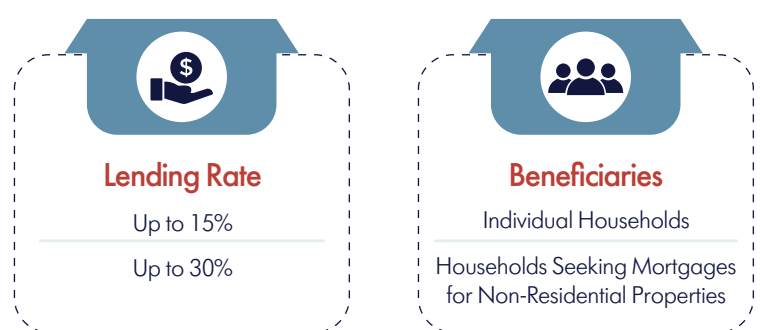
TRADE VALUE IN REAL ESTATE SECTOR (EGP BN)



M-O-M REAL ESTATE DEMAND INDEX (POINTS)



MORTGAGE FINANCE COMPANIES



Sources: Aqarmap, Egyptian Exchange (EGX), Informal Settlements Development Fund (ISDF), Siemens Energy & Financial Regulatory Authority (FRA).

PRIVATE REAL ESTATE PROJECTS UPDATE

NEW RESIDENTIAL PROJECTS



ZED East (Phase II)

Developer Ora Developers	Location New Cairo	Area 360 Acres
Green Spaces 176 Acres	Launch Date Nov 2020	Plan Generate EGP 1.7 bn in Sales of Phase I
Supply Volume		
Standalone Villas	Twin Houses	Townhouses
Apartments	Administrative Units	Medical Clinics
45-Acre Sports Club		



Tawny

Developer Hyde Park Developments	Location 6th of October City, West Cairo	Area 31 Acres
Green Spaces 24.8 Acres	Delivery Date Early 2024	Plan Achieve EGP 2 bn in Sales of Phase I
Supply Volume		
No. of Villas → 216	Standalone Villas → Area → 288 m ²	
Townhouses ,Twin Houses & Quads-Villas → Unit Areas → 240-280 m ²		
Services & Facilities		



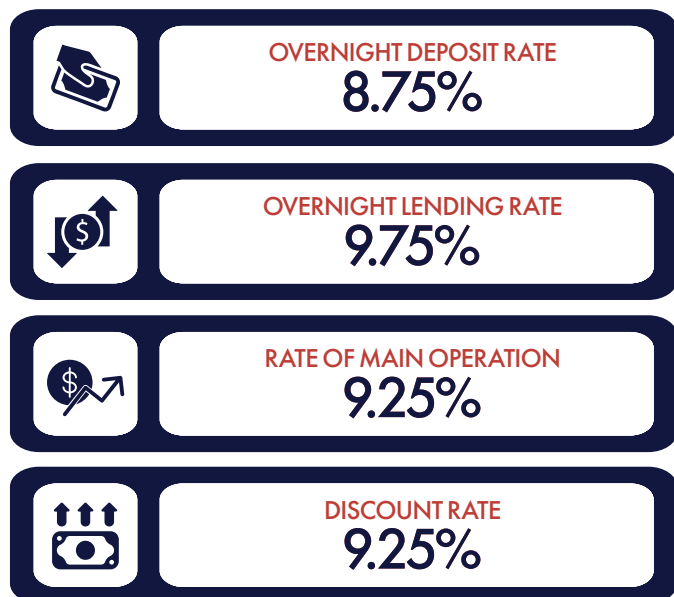
City Oval

Developer Master Group	Location New Administrative Capital (NAC)	Area 37 Acres
Supply Volume		
1st Area → The Bougainvillea → No. of Villas → 31		
2nd Area → Wisteria → No. of Twin Houses → 34		
3rd Area → Azalea → No. of Residences → 1,021		

Source: Developers' Official Statements

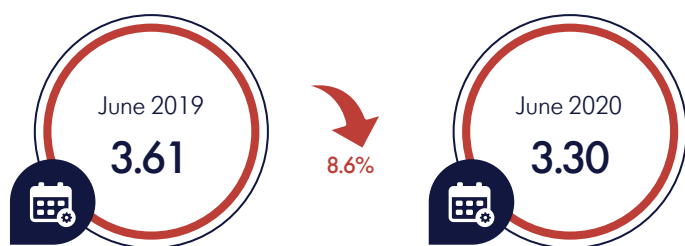
ECONOMIC SNAPSHOT

INTEREST RATES*

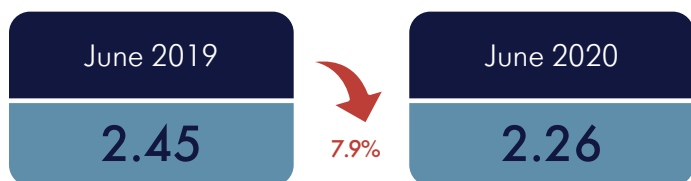


*Based on MPC's Meeting on September 24

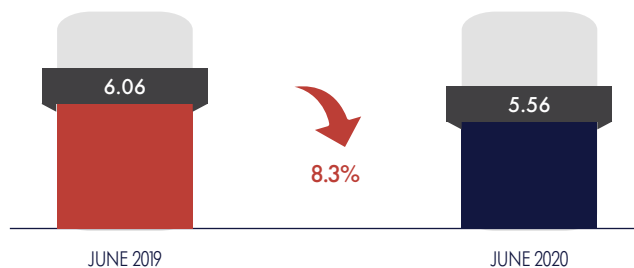
TRADE DEFICIT (USD BN)



EXPORTS (USD BN)



IMPORTS (USD BN)



ANNUAL HEADLINE INFLATION



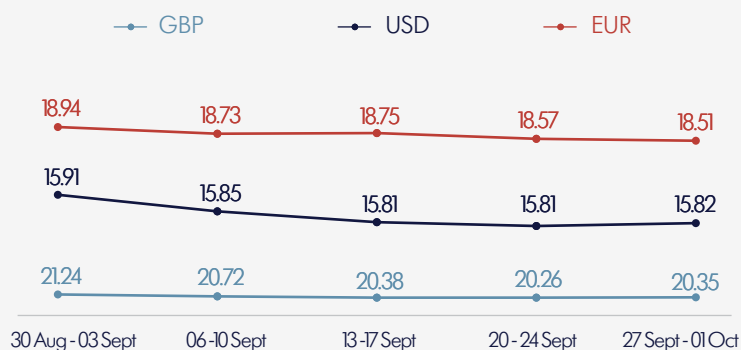
NET INTERNATIONAL RESERVES (USD BN)



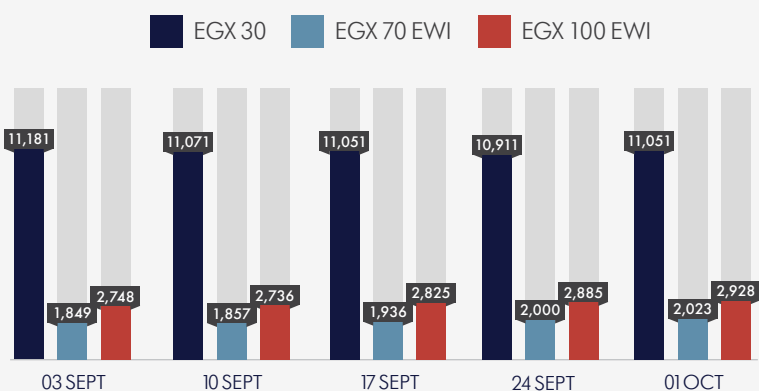
PURCHASING MANAGERS' INDEX (PMI)



EXCHANGE RATES



CAPITAL MARKET INDICATORS



Source: Central Bank of Egypt (CBE), Central Agency for Public Mobilization & Statistics (CAPMAS), IHS Markit & EGX.

CORONAVIRUS CRISIS BRINGS BENEFITS TO EGYPT

BY **DINA EL BEHIRY**

People around the world are living in uncertain times as the Coronavirus disease continues to spread, with fatalities and infection resurging and looming over European and American countries, in particular. So, with the second wave of the pandemic just around the corner, what is ahead for the Egyptian property market for the rest of 2020 and into next year?

Looking closely at demand for real estate in Egypt, according to Aqarmap's Real Estate Demand Index, there is still no clear direction. In July, demand dropped 7% versus a month earlier due to the Eid Al Adha holiday. Then, rates climbed up by 12% in August, however shrinking again by 9% in the subsequent month. Speaking of a YoY comparison, in September 2020, demand dropped 19% compared with the same period last year. From a QoQ perspective, rates went down 21% in Q3 2020, compared to the year-ago period.

Even though it may look like Egypt is battling to contain the COVID-induced slump, the North African country seems to be winning the fight and showing resilience to the current tough, challenging market conditions. In fact, there have been some strategic gains in the recent period.

In a bid to boost demand for property, the Financial Regulatory Authority (FRA) mandated Egypt-based mortgage finance companies to lend up to 15% of their capital base to an individual household, instead of 10% earlier. Mortgage finance players will also be able to dole out up to 30% of their capital to households seeking mortgages for non-residential properties, up from a previous 20%. This is applicable for investors, as well as their spouse and minor children, or a single legal person and the parties associated with them, FRA Chairman Mohamed Omran announced in an official statement on September 28.

While there are still many challenges ahead for our economy and property market, there are also reasons to be optimistic about certain segments of the Egyptian real estate industry, especially when it comes to government achievements.

The state has managed to deliver several housing projects across the country, including Al Asmarat on Mokattam Hills and Alexandria's Bashayer El Kheir. There was also a special focus on slum development, with public investments estimated at EGP 14 bn. This reflected positively on almost 175,000 households to find decent homes, driving the government to work on increasing the number of beneficiaries to reach 240,000 families by year-end.

Private Sector Dominates Real Estate Scene

Despite all the odds wrought by the COVID-19 havoc Egypt-based developers are sparing no efforts to reinvigorate the real estate scene, especially with the launch of several new urban developments across the new cities.

Ora Developers, for example, released the second phase of its newest mixed-use project in east Cairo, or "ZED East," in November. The 360-acre gated community will include a variety of residential modules, including villas, twin houses, townhouses, and apartments, which were designed by one of the world's leading integrated design firms, WATG. The Egyptian company plans to generate around EGP 1.7 bn in sales of the compound's phase I.

Besides, Hyde Park Developments heads west Cairo with "Tawny," its latest villas-only project in 6th October City. With Tawny, Hyde Park targets EGP 2 bn in sales of phase I. The project will be implemented on an area of 31 acres, with only 20% of the built-up area of the total project; and to be fully delivered in early 2024.

More additions include Master Group's second residential project in NAC, named "City Oval," with investments estimated at EGP 6 bn. Nevertheless, under-construction developments by private developers are proceeding in full swing to prevent any delays due to the pandemic disruption.

Economic Snapshot

The Egyptian economy is also proving more resilient than those of its peers, without barring any significant deterioration, thanks to the Economic Reform Program, which the state began to adopt back in 2016, paired with the government-dictated precautionary measures.

As a proof of that, net international reserves continue increasing for the fourth executive month, adding up around USD 59 mn (EGP 927 mn) to the country, and reaching USD 38.42 bn (EGP 603.7 bn) last September. It is worth highlighting that Coronavirus has resulted in a loss of USD 10 bn (EGP 157.1 bn) in net reserves, after hitting around USD 45.5 bn (EGP 714.8 bn) in February.

Speaking of the non-oil business activity, according to IHS Markit, economic conditions relieved a sigh for the first time in 14 months, as the Purchasing Managers' Index (PMI) reached 50.4 in September. This means that the non-oil economy is seeing a modest turnaround, following the devastating impact of the COVID-19 outbreak.

Meanwhile, annual inflation rate saw a slight increase to record 3.7% in September, compared to 3.4% in the previous month, after hitting 4.2% in July. This was mainly due to a drop in food and beverages prices on a monthly basis.

In a nutshell, based on the previous indicators and briefings, and despite all the odds wrought by the havoc, Invest-Gate concludes that Egypt is proceeding on the right track to combat the ongoing outbreak and revive the local economy. Better yet, a number of renowned international financial institutions anticipate a bright and more stable future for the country's economy, yet with all safety measures in place.

FOR ACCESS TO FURTHER
IN-DEPTH ANALYSIS
PLEASE SCAN



IMPACT OF E-COMMERCE BOOM ON COMMERCIAL REAL ESTATE

BY **DINA EL BEHIRY & AYA RADY**

It is no secret within the commercial real estate industry that accelerated e-commerce adoption shifted into high gear in the wake of the ongoing novel Coronavirus crisis, when nonessential stores shut down and people started to work remotely to curb infection spread. This, as a ripple effect, has undoubtedly left a negative imprint on both the supply and demand pillars of the commercial segment.

Spanish apparel retailer Zara, for example, will close as many as 1,000-1,200 stores worldwide over two years and focus on digital growth instead, after the clothing giant's sales went down 44% from last year, in light of the chaos wrought by the crisis.

As a matter of fact, online sales increased by 40% in the US between May 26 and June 1, when compared with the period between February 24 and March 1, according to Signifyd Inc. As such, there has been a major impact in the way goods get to consumers, market experts agree.

The surge in demand for online goods during the pandemic highlights the need to rethink aspects of supply chain management, JLL Americas Industrial President Craig Meyer confirmed in a report published back in June, emphasizing that retailers may seek to bolster inventories of higher-demand products from now on.

With so many ways to get products to consumers, e-commerce supply chain operations require more warehouse and logistics space, typically three times more than a traditional brick-and-mortar supply chain. A recent CBRE Research study found that for each incremental USD 1 bn (EGP 15.7 bn) in growth in e-commerce sales, there needs to be an additional 1.25 mn square feet of distribution space to support the channel growth.

Speaking of local and regional markets, the commercial real estate sector is adapting to these shifting trends and reevaluating what a valuable property truly is.

E-Commerce: Today's New Normal

There are many impressive examples for the success of e-commerce in Egypt & the UAE.

Real Imprint of E-Commerce on Egyptian Market

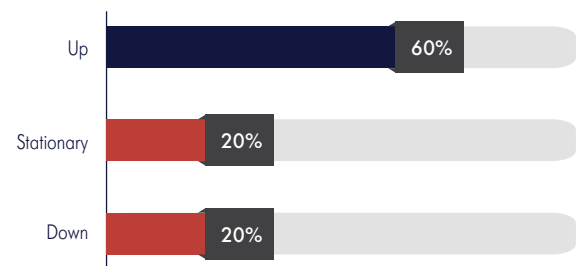
Since it is important to comprehend the impact of e-commerce on the Egyptian market, Invest-Gate's R&A team surveys 20 local property developers to highlight the influence gauge of e-commerce and indicate how its growth is not bad news after all for the commercial real estate scene.

Impact on Doing Business

In the face of the ongoing technological boom, according to 60% of surveyed developers, demand for commercial real estate will not drop. Besides, 50% of respondents see demand for warehouses on the rise. Therefore, it is safe to say that e-commerce will not replace the existence of the commercial segment, but it will rather reshape and revolutionize the way businesses operate.



EXPECTED DEMAND FOR COMMERCIAL UNITS



EXPECTED DEMAND FOR WAREHOUSES



Meanwhile, when asked if e-commerce adoption will affect prices of commercial properties, 65% assume an increase in prices, whereas the remaining 25% see no changes whatsoever.

As for warehouses, half of the surveyed developers anticipate prices of logistics real estate to remain stationary, regardless of the pandemic disruptions and new market needs. The other half, however, sees price hikes in the coming period.

This means that even if the way consumers think about the entire shopping experience did shift toward digitization, this will not change the main facet of the market on owning a commercial unit or a warehouse for selling and storing purposes.



EXPECTED PRICES OF COMMERCIAL UNITS





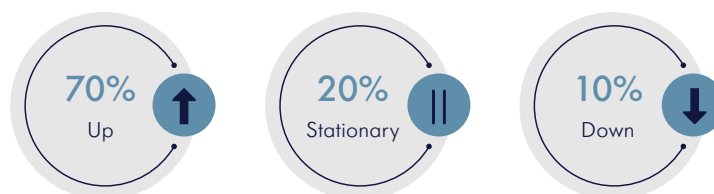
EXPECTED PRICES OF WAREHOUSES



When it comes to payment plans and the influence of adopting e-commerce on rents and installments. The majority of our surveyed developers (or 70%) sees an upward trend in the upcoming period. On the other hand, 20% of respondents assume the ratio of rents and installments will not be affected by these technological tools.



PAYMENT METHODS (RENT/INSTALLMENTS)



Policy Recommendations

Based on the above findings, it is quite evident that e-commerce is today's new normal. According to JLL's global supply chain and logistics consulting leader Rich Thompson, e-commerce has fundamentally changed the way consumers buy as well as their expectations for delivery, making it one of the biggest game-changers to supply chain management since the introduction of the world wide web and the internet.

In Egypt, e-commerce sales have amplified by 80% in light of the Coronavirus shutdowns, Jumia CEO Hisham Safwat previously told Amwal Alghad. He explained that the level of awareness among Egyptians is growing as they better understand how to order, track shipments, and deal with digital channels when buying online.

Stay-at-home orders prompted many people to shop online for items they had not previously such as groceries, and many are expected to retain the habit. This shift in consumer behavior is driven by new expectations about the meaning and purpose of shopping. The general public now has endless options to consider when making a purchasing decision.

Interactions via e-commerce platforms will not be lower than 50% in near future, which is seen as a radical change as pre-COVID 19 only 8% of internet users used to depend on e-commerce platforms, the Institute of National Planning previously indicated.

Case in point: When looking at online platforms in Egypt, e-commerce platform Souq has witnessed a boom in the number of clients and purchasing order amidst the pandemic, Omar El Sahy, the company's CEO, earlier revealed. Adding to this, El Sahy remarked that e-commerce has become the main tool for shopping in Egypt.

With people spending more time indoors to be shield from the pandemic, the National Telecommunications Regulatory Authority (NTRA) uncovered that home internet usage rose 92% YoY in summer 2020. Likewise, the number of shoppers through the various online websites and applications has reached 200,000 shoppers, and the number of shopping visits hit 1.5 mn visits.

The threat of e-commerce on brick-and-mortar retailers is not a new topic, but the pandemic may have accelerated the discussion. CBRE Group, the world's largest commercial real estate services company, earlier stated that e-commerce sales have been growing three times as fast as brick-and-mortar sales since 2010.

But as e-commerce sales continue to take up more of the retail/commercial pie in Egypt, specifically amid the COVID-19 disruption, markets lacking sufficient modern logistics facilities will capitalize on expansion potential to keep up with the growing demand, while also keeping the market stable.

That is why 70% of our surveyed developers plan to provide credit facilities to ease the payment burden of either rents or installments, and thus, support the commercial market in bouncing back on track. Moreover, 15% of respondents intend to establish more commercial units to meet market demand, whilst another 5% will cut commercial areas and increase those of warehouses.



PLANS FOR CHANGING CONSUMER BEHAVIOR



All in all, Invest-Gate's R&A team found that the added convenience and reduced cost afforded to consumers is shifting the demand for many goods and products to the online marketplace. Accordingly, Egyptian real estate developers, who own/rent several big-box stores with high-price tags, are feeling the hurt and are desperately trying to innovate their business models to stay relevant.

The good news is that e-commerce does not pose a threat to a "retail apocalypse," at least for Egypt. Instead, the complexities of direct-to-consumer facilities require either new construction or renovations. The dynamic behaviors of today's consumer present a window of opportunity for commercial investors who can spot the changing trends and take advantage of them. It may well be argued that as e-commerce continues to grow and change, so too must the modern warehouse.

But with consumers demanding more from their visits to brick-and-mortar stores, real estate investments should focus on unique property types that offer a little flair in the shopping experience. It is no longer about the sales per square foot in the retail business, but experience per square foot.

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REAL ESTATE STRATEGY

WHAT IS YOUR POSITION?



Real estate is not just one industry but a whole major sector of the Egyptian economy.

It is composed of many distinct businesses, each of which is an industry of itself.

From developing business complexes, shopping malls, residential compounds and new cities.

Each of these industries has a different economic logic in terms of its fundamental attractiveness.

How every company is going to compete and how to position themselves to be a superior performer is the persistence question.

Some companies do a lot better than others, simply because they have found exactly the right position.

STRATEGIC THINKING INVOLVES CRUCIAL ELEMENTS

- External Orientation
- Analyze Data
- Question Assumption
- Generate New Ideas
- Managerial Actions
- Strategy Evaluation
- Cost Reduction Intelligence
- Asset Value Increase
- Innovation Rise
- Increase Employees' Satisfaction
- Promote Marketing & Sales

DEVELOPMENT PROCESS FOR ANY PROJECT





ADVANTAGE



At some point in time there was an explosion in the demand for retail space over the last twenty years. Nowadays, a tremendous amount of retail and office space are being built and thus new retail concepts are all over East and West Cairo. An ever-increasing rate due to the demographic shift in the population and governmental expansion plans. Changes in where people want to work and where they want to shop shaped a great demand for new buildings with new features.

To compete in future needs of buyers and making proper decisions, strategic thinking is not a choice. Taking your business and how to do it in a constructive way involves Strategy. To understand your industry and your competitive environment and how to position your company within this environment? How to create new conceptions in the project and get higher revenue per square meter? How to utilize the land better and keep costs in line?

ALL DIFFERENTIATION WILL LEAD TO SUPERIOR PERFORMANCE

CATCH THE BALL AND THROW IT FIRST ★ SET YOURSELF APART

- What is your business scope and which line of competitive advantage you want to pursue.
- Superior market intelligence: Going through all critical determinants of whether the project is going to be profitable or not.
- Don't Imitate other real estate projects because the market is saturated with similar projects and it will end to a less profitable project.
- Differentiate yourself in terms of products, tenants and geography types you will serve. Not just to be different, but to be differentiated with unique skills and resources that allow the project to command a premium price.
- Cost effective is not lowering your market price but to lower your cost which will allow for a better higher margin.
- Great knowledge of the geographic region and where to build the project and why.



Lets conclude that knowledge is the key for competitive advantage in real estate and without proper strategy to any new project means failure in a saturated market. Strategy means saying no to certain kinds of things, certain kinds of deals, certain types of tenants that you are not really interested in. Real estate developers can take advantage of future innovation, better customer relationship to complement their growth strategies. Strategy means making some people unhappy because developers must find unique ways to differentiate themselves from other competitors on the market. If you are willing to do anything that looks economic, that's a danger signal. The shift for strategic thinking is the only way not to drift from the success path and making revenues. Going forward command substantial and sustained dedicated practice.

For more details, please contact:



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