

Market Watch Report

LAND INVESTMENT IN EGYPT



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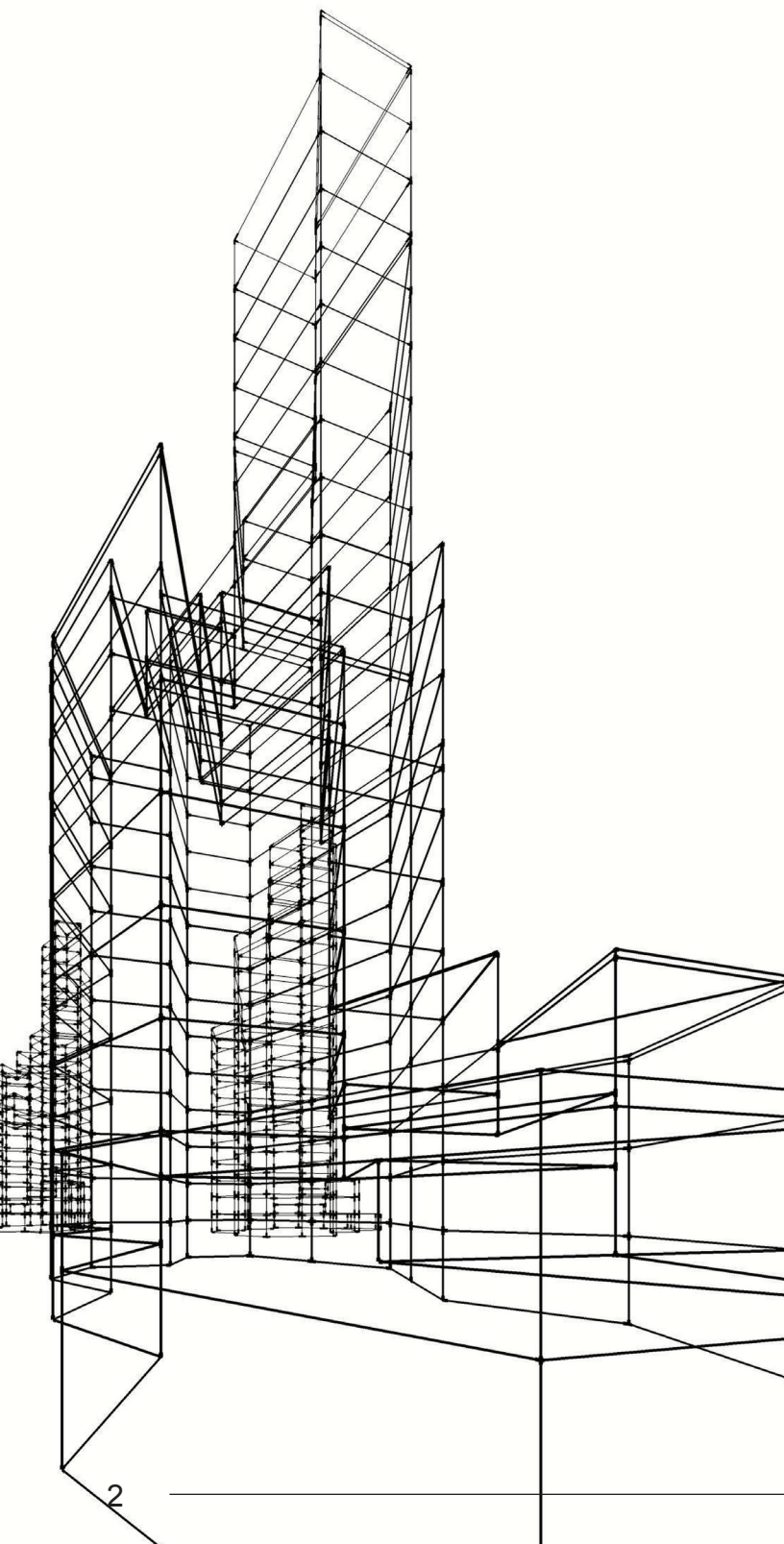


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State to Offer Land at 35% Discount

The Supreme Council for Investment has agreed to provide a 35% discount on land prices for a period of two months until the end of the year, Al Mal reported. The discounts will be provided in the event of the payment of a pre-requisite sum for acquiring the land via the government's Land Recovery Committee.

New Administrative Capital Seeks Presidential Approval on Land Pricing

Land prices in the first phase of the Administrative Capital have been determined by the Administrative Capital Development Company and will be announced to the presidency for approval, to be offered next month, Al Borsa reported. A number of real estate investment companies previously objected to the pricing of the lands located in the new capital, where prices ranged from EGP 4,000 to EGP 5,000 per square meter.

Land Plots to be Offered for Investments in Giza

Approximately 64.7 acres of land will be offered for investments in the Giza governorate next year as land tenders have been finalized, a source from the Giza governorate told Al Borsa. Construction on any projects set to commence on the offered lands is expected to be finalized within seven years from beginning of construction.

Land Plots in New Cities to be Offered through Lottery Starting November 17

Land plots for luxury housing projects in the New Cities will be offered through a series of public lotteries starting on Thursday, November 17, according to Mostafa Madbouly, Minister of Housing, Utilities, and Urban Communities, Al Borsa reported.

Housing Ministry to Offer New Land Plots in Upper Egypt

New land plots will be offered to real estate investors this month in Assiut City and Qena City, according to Mostafa Madbouly, the Minister of Housing, Utilities, and Urban Communities, reported Al Mal. Additionally, land plots will be offered in El Alamein and East Port Said at the beginning of next year.

CFLD to Discuss Capital City Land Pricing with Housing Ministry

Representatives from China Fortune Land Development (CFLD) will be meeting with the Egyptian Ministry of Housing, Utilities, and Urban Communities in the upcoming days to discuss the pricing for the first phase of land offered in the new Administrative Capital, reported Al Borsa.

New Negotiations Commence over Administrative Capital Land Pricing

The Ministry of Housing, Utilities, and Urban Communities has begun negotiating with real estate companies over land pricing in the New Administrative Capital, in efforts to sell the first phase of the city after re-pricing it in accordance with the previously announced 25% discount, reported Al Borsa.

Public Land Auction Today for Coastal Sites

A public lottery is set to take place today to allocate 12.5 mn square meters of land in the North Coast, Ain El Sokhna, and South Magawish, according to Youm7. Approximately 52 investors are set to participate in the auction, Serag El Din Saad, Chairman of the General Authority for Tourism Development.

El Alamein to be Demarcated as Separate Governorate –Source

The government is planning to demarcate El Alamein as a separate governorate from its current jurisdiction of Matrouh, an unnamed source at the Ministry of Housing, Utilities, and Urban Communities speaking told Invest-Gate. The ministry will also expand currently existing roads and prepare land plots in the industrial area to prepare for offer next year, added the source.

Public Lottery Announced to Distribute 2,654 Land Plots in Badr City

A public lottery will take place Sunday at the Arab Contractors Stadium to allocate 2,654 land plots located in Badr City as part of the scheme for allocating 16,400 land plots in eight new cities, reported Al Borsa. The lottery will extend to two days until Monday in efforts to distribute special land plots among investors, and only applicants who hold a receipt for a down payment are allowed to attend the event.

Heliopolis Housing to Offer 240,000 acres of Land for New Projects

Heliopolis for Housing & Development (HHD) will be implementing several projects the upcoming period, including the construction of facilities for 240,000 acres located on Suez Road which are set to be offered to private investors soon, according to Wael Mahmoud the company's Deputy of CEO, reported Al Mal. The company is also building facilities for 1,700 acres of land in New Heliopolis that will be finalized in 2017.

SODIC Waiting on Tenders for Land in Sheikh Zayed

SODIC plans to compete for the development of 410 acres of land located in Sheikh Zayed, part of the second phase of projects offered by the New Urban Communities Authority (NUCA), reported Al Borsa. The company is currently waiting for NUCA to offer tenders for the new lands that are expected to be developed, according to Magued Sherif, Managing Director of SODIC.



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