INVESTIGATE

RESEARCH & ANALYSIS

MARKET WATCH

BY **DINA EL BEHIRY**

JULY
2021

GOV'T ACHIEVEMENTS

IN PROPERTY MARKET

GOV'T ACHIEVEMENTS IN PROPERTY MARKET

HOUSING MINISTRY'S ACHIEVEMENTS

Time Period
Since **2014** Until Now

HOUSING PROJECTS

Total No. of Housing Units **900,000**

Investments
EGP **390** bn

SOCIAL HOUSING

Investments (EGP bn)

No. of Executed Houisng Units	501,000	88
No. of Underway Houisng Units	156,500	48

DAR MISR

Investments (EGP bn)

No. of Executed Houisng Units	50,900	16.75
No. of Underway Houisng Units	6,000	2.08

SAKAN MISR

Investments (EGP bn)

No. of Executed Houisng Units	No. of Underway Houisng Units
25,920	33,220
6.6	10.15

JANNA

Investments (EGP bn)

No. of Executed Houisng Units	No. of Underway Houisng Units
8,064	23,120
3.05	12.33

Source: Ministry of Housing, Utilities & Urban Communities & New Urban Communities Authority (NUCA).

DISTINGUISHED HOUSING

Investments (EGP bn)

No. of Executed Houisng Units	7,004	4.66
No. of Underway Houisng Units	77,740	198

UNSAFE AREAS & SLUMS DEVELOPMENT

Investments (EGP bn) | No. of Developed Unsafe Areas | No. of Under Development Areas

No. of Executed Houisng Units	195,275	316	23.9
No. of Underway Houisng Units	50,778	41	15.7

NEW CITIES

No. of Existing Cities	Investments of Housing Projects	No. of 4th Generation New Cities
21	EGP 160 bn	21

POTABLE WATER & SANITATION PROJECTS

Total Capacity (m^3/Day) | Investments (EGP bn) | No. of Beneficiaries

No. of Expanded Desalination Plants	76	831.69 Thousand	
No. of Underway Desalination Plants	14	476 Thousand	
No. of Executed Potable Water Projects	279	11 mn	61.4 / 60+ mn
No. of Underway Potable Water Projects	98	2.3 mn	16.3
No. of Executed Sanitation Projects	864	6.9 mn	67.1 / 45+ mn
No. of Underway Sanitation Projects	473	3.1 mn	47.1

ROAD NETWORKS

Investments (EGP bn)

No. of Executed National Road Projects	3	8
No. of Executed Main Road Projects	11	5.9
No. of Underway Main Road Projects	9	14
No. of Executed Internal Road Projects	166	5.405
No. of Underway Internal Road Projects	46	2.341

Source: Ministry of Housing, Utilities & Urban Communities & NUCA.

CITIZEN FOLLOW-UP REPORT

Time Period
FY 2018/19- 2019/20

QALUOBYA

No. of Development Projects **481** → Investments EGP **11.7** bn

Housing Projects

No. of Executed Social Housing Units: **28,300**

No. of Projects (Part of Local Development Programs): **64**
Investments: EGP **123** mn

Electricity Projects

No. of Executed Projects: **6**
Investments: EGP **29** mn

No. of Projects (Part of Local Development Programs): **81**
Investments: EGP **69** mn

Infrastructure & Road Networks

Executed Roads
- Shobra- Banha Al Hor Road — Length: **40** km
- Paving Villages Entrances — Length: **26.4** km

No. of Projects (Part of Local Development Programs): **79**
Investments: EGP **360** mn

DAKHLYA

No. of Development Projects **849** → Investments EGP **2.7** bn

Housing Projects

No. of Towers in Executed in Mansoura City: **6** (As Part of Executing **11** Towers for Slums Development)

No. of Projects (Part of Local Development Programs): **113**
Investments: EGP **115** mn

Water Sources & Irrigation

No. of Projects: **36**
Investments: EGP **343.4** mn

No. of Potable Water Projects: **13**
Investments: EGP **535** mn

Electricity Projects

No. of Executed Projects: **13**
Investments: EGP **81** mn

No. of Projects (Part of Local Development Programs): **64**
Investments: EGP **15.3** mn

AL WADI AL GADED

No. of Development Projects **127** → Investments EGP **3.3** bn

Housing Projects	No. of Projects (Part of Local Development Programs): **21** Investments: EGP **28** mn	No. of Projects (Part of Security, Traffic & Firefighting Programs): **4** Investments: EGP **60.8** mn	No. of Developed Rural Homes (Gormshen Village): **150**	No. of Developed Rural Homes (Genah Village): **100**
Water Sources & Irrigation	No. of Projects: **10** Investments: EGP **128.2** mn	No. of Potable Water Projects: **7** Investments: EGP **103** mn		
Electricity Projects	No. of Executed Projects: **2** Investments: EGP **883** mn	No. of Projects (Part of Local Development Programs): **20** Investments: EGP **38.1** mn		
Infrastructure & Road Networks	Farafra/ Dayrout Axis Length: **310** km	Dakhla & Balat Roads Pavement Length: **7** km	Local Roads Pavement Length: **66.2** km	Streets Development Length: **35** km

Source: Ministry of Planning & Economic Development (MPED)

BENI SUEF

No. of Development Projects **509**

Investments EGP **7.3** bn

Housing Projects	No. of Projects (Part of Local Development Programs) **71** Investments: EGP **315** mn	
Water Sources & Irrigation	No. of Projects **19** Investments: EGP **237** mn	No. of Potable Water Projects **11** Investments: EGP **995** mn
Electricity Projects	No. of Executed Projects **9** Investments: EGP **1.6** bn	No. of Projects (Part of Local Development Programs) **151** Investments: EGP **106** mn

MINYA

No. of Development Projects **737**

Investments EGP **4.8** bn

Housing Projects
No. of Projects (Part of Local Development Programs) **96**
Investments: EGP **184** mn

Water Sources & Irrigation
No. of Projects **24** Investments: EGP **196** mn
No. of Potable Water Projects **18** Investments: EGP **2** bn

Electricity Projects
No. of Executed Projects **13** Investments: EGP **117** mn
No. of Projects (Part of Local Development Programs) **213** Investments: EGP **124** mn

Infrastructure & Road Networks
No. of Projects (Part of Local Development Programs) **215**
Investments: EGP **347** mn

ASWAN

No. of Development Projects **855**

Investments EGP **7.2** bn

Housing Projects	No. of Social Housing Projects **2,256**	No. of Projects (Part of Local Development Programs) **116**	Investments EGP **384.2** mn
Water Sources & Irrigation	No. of Projects **70** Investments: EGP **955** mn	No. of Potable Water Projects **10** Investments: EGP **604** mn	
Electricity Projects	No. of Executed Projects **36** Investments: EGP **3.7** mn	No. of Projects (Part of Local Development Programs) **230** Investments: EGP **84** mn	
Infrastructure & Road Networks	No. of Projects (Part of Local Road Pavement) **107** Investments: EGP **170.5** mn		

FAYOUM

No. of Development Projects **526**

Investments EGP **2.7** bn

Housing Projects	No. of Social Housing Units **1,248**	No. of Projects (Part of Local Development Programs) **123**	Investments EGP **81.5** mn
Water Sources & Irrigation	No. of Projects **28** Investments: EGP **189** mn	No. of Potable Water Projects **10** Investments: EGP **564** mn	
Electricity Projects	No. of Executed Projects **14** Investments: EGP **330** mn	No. of Projects (Part of Local Development Programs) **52** Investments: EGP **394** mn	
Infrastructure & Road Networks	No. of Projects (Part of Local Development Programs) **63** Investments: EGP **400** mn		

Source: MPED

MOUNIFYA

No. of Development Projects **433** → Investments EGP **3.8** bn

Housing Projects	No. of Projects (Part of Local Development Programs) **65** Investments: EGP **92** mn	
Water Sources & Irrigation	No. of Potable Water Projects **39** Investments: EGP **2.6** bn	
Electricity Projects	No. of Executed Projects **9** Investments: EGP **49.2** mn	No. of Projects (Part of Local Development Programs) **78** Investments: EGP **30** mn
Infrastructure & Road Networks	No. of Projects (Part of Local Development Programs) **60** Investments: EGP **98** mn	

SUEZ

No. of Development Projects **292** → Investments EGP **12.6** bn

Investments (EGP)

Housing Projects	No. of Social Housing Units **2,300**	No. of Projects (Part of Local Development Programs) **74**	Investments EGP **155** mn
Electricity Projects	No. of Executed Projects **16** **72** mn	No. of Projects (Part of Local Development Programs) **32** **93.6** mn	No. of Projects (Petroleum & Mineral Resources) **5** **7.4** bn
Infrastructure & Road Networks	No. of Projects (Part of Local Development Programs) **54** **282.4** mn		

RED SEA TOURISM PROSPECTS IN 2021

Occupancy Rate

Sharm El Sheikh **42%**

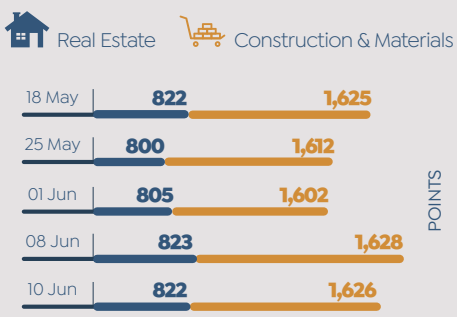
Hurghada **46%**

PRICES OF CONSTRUCTION MATERIALS (MAY 2021) (EGP)

STEEL BARS	CRETAL STEEL	PORTLAND CEMENT	COARSE SAND
(per ton)	(per ton)	(per ton)	(per sqm)
14,500	**15,200**	**850**	**75**
(YOY 51%)	(YOY 55.1%)	(YOY 9%)	(YOY 7.1%)

SOLID CEMENT BRICKS	BRICK HOLLOW CONCRETE
(per 1,000 bricks)	(40x20x12 cm) (per 1,000 bricks)
1,050	**6,800**
(YOY -4.5%)	(YOY 30.8%)

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



ONLINE MONTHLY SURVEY (%)

To foreign homebuyers, do you find Egypt's coastal destinations a potential for second home purchase?

100% Yes

0% No

Source: MPED, Colliers International, Ministry of Housing, Utilities & Urban Communities, Egyptian Exchange (EGX) & Invest-Gate R&A

NEW CITIES
UPDATE

NEW CITIES UPDATE

NEW ADMINISTRATIVE CAPITAL'S (NAC) PROJECTS

Projects' Timetables To Be Executed in Full Swing & with No Delays
STATUS

CENTRAL BUSINESS DISTRICT (CBD)

20
TOTAL NO. OF TOWERS

STATUS

Skeleton & Façade Works of All Towers: Complete by Next December; Except for (D4, D5, C9, C10, B1 & B2)

One of The Towers To Be Delivered in The Beginning of **2022**

The Remaining Towers To Be Delivered During **2022**

ICONIC TOWER

CBD
LOCATION

400 m (Tallest in Africa)
LENGTH

STATUS

Skeleton Works: Complete Up To 75th Floor

Entire Skeleton Works: Complete Soon

Façade Works: Commenced

R3 DISTRICT

1,016 Acres
AREA

24,130
NO. OF HOUSING UNITS

92%
COMPLETION RATE

CENTRAL PARKS

10 km
LENGTH

1,000 Acres
AREA

SOUTHERN AXIS OF SHEIKH MOHAMMED BIN ZAYED

12.5 km
LENGTH (PHASE I)

124 m
WIDTH (PHASE I)

End of Next September
DELIVERY DATE

Source: Cabinet & Ministry of Housing, Utilities & Urban Communities.

NEW ALAMEIN CITY

WALKWAY

7 km
LENGTH

STATUS

Afforestation Work: Ongoing

Beach's Finishing Works: Complete

SUPPLY VOLUME

- Lake
- Playgrounds
- Sitting Areas
- Restaurants
- Other Services

HERITAGE CITY

260 Acres
AREA

Under Implementation
STATUS

SUPPLY VOLUME

70 Facilities, including:

- Main lake
- Central Park
- Mosque
- Church
- Opera
- Museum
- Commercial Units
- Hotel Buildings

ALAMEIN INTERNATIONAL UNIVERSITY FOR SCIENCE AND TECHNOLOGY

128 Acres
AREA

Under Implementation
STATUS

DISTINGUISHED HOUSING

1,920 (**80** Buildings)
NO. OF UNDERWAY HOUSING UNITS (PHASE I)

1,080
NO. OF COMPLETE HOUSING UNITS (PHASE I)

840 (**35** Buildings)
NO. OF HOUSING UNITS (PHASE II)

SAKAN MISR

4,096 (**128** Buildings)
NO. OF UNDERWAY HOUSING UNITS

BEACH AREA (PHASE II)

8
NO. OF IMPLEMENTED TOWERS (PHASE II)

STATUS

Implementation Rate of Some Towers Reaches **5th** Floor

Finishing Works of **15** Towers (Phase I): Underway

Source: Ministry of Housing, Utilities & Urban Communities & NUCA

PLOT ALLOCATION

New Damietta City
LOCATION

4,169 m²
AREA

40%
BUILT-UP AREA

18 m
MAXIMUM HEIGHT

Commercial Administrative Activities
TARGET INVESTMENTS

NUCA Approves Land Offering
STATUS

3 Yrs; Since The Date of Receiving Land Plot
IMPLEMENTATION PERIOD

PAYMENT PLAN

25% Down Payment

1st Installment To Be Paid After **6**M of Paying The Down Payment

Remaining Value To Be Paid in **6** Semi-Annual Installments

SUPPLY VOLUME

Ground & **3** Floors	Ground & **1st** Floors Commercial	**2nd** & **3rd** Floors Administrative	Basement Garages

RESIDENCES FOR NAC'S EMPLOYEES

Badr City
LOCATION

1st Phase To Be Ready Soon
STATUS

9,024 (**376** Buildings)
NO. OF HOUSING UNITS (PHASE I)

Status: Final Finishes of Some Buildings & Road Works → Ongoing

4,704 (**196** Buildings)
NO. OF HOUSING UNITS (PHASE II)

Status: Housing Units Are Ongoing, with Advanced Completion Rate

UPDATES ON SUEZ CANAL UNIVERSITY

New Ismailia City
LOCATION

29.01 Acres
AREA

STATUS

Minister of Higher Education & Scientific Research Inspects Construction Works Progress

Timetables To Be Executed in Full Swing & with No Delays

The Ministry To Establish **12** New National Universities

Source: New Damietta City Development Authority, Badr City Development Authority & Ministry of Higher Education and Scientific Research

ROAD CONSTRUCTION

New Sphinx City
LOCATION

16 km
LENGTH

Cairo-Alexandria Desert Road with the Provincial Ring Road Passing Through Rod El-Farag/El-Dabaa Axis
CONNECTED ROADS

IMMINENT OPENING OF LARGEST ENTERTAINMENT CITY

New Qena, Upper Egypt
LOCATION

8,700 m^2
AREA

EGP **104** mn
INVESTMENTS

SUPPLY VOLUME

- Aqua Park
- Olympic Swimming Pools
- Event Areas
- Cinema
- Commercial Mall
- Hotel
- Chalets
- Dining Places & Cafes

TOURIST WALKWAY

5%
BUILT-UP AREA

6 km
LENGTH

COMPLETION RATE

- Some Projects: **100%** Complete
- Other Projects' Internal Works: Ongoing
- Operational Trials for Some Cafes & Restaurants: Ongoing

SUPPLY VOLUME

- Public Sitting Areas
- Green Areas
- Bike Lanes
- Walkway for Sport & Entertainment Activities

BEACH PREPARATIONS

New Damietta City
LOCATION

PAYMENT PLAN

- Prepare The Beach To Welcome Vacationers
- Follow-Up on Cleaning, Lighting, Electricity & Other Maintenance Works
- Provide The Beachgoers with All Needed Services
- **30** Lifeguards & **6** Beach Gate Collectors Contracted for Seasonal Work

Source: New Sphinx City Development Authority, Ministry of Housing, Utilities & Urban Communities, New Qena City Development Authority, Sheikh Zayed City Development Authority & New Damietta City Development Authority.

PRIVATE REAL ESTATE PROJECTS
UPDATE

Private Real Estate Projects Update

NEW RESIDENTIAL PROJECTS

NOOR CITY

Developer: The Arab Urban Investment Company, Subsidiary of TMG & NUCA

LOCATION	AREA	INVESTMENTS	NO. OF GENERATED JOB OPPORTUNITUES
Capital Gardens City	**5,000** Acres	EGP **500** bn	**3.3** mn

SUPPLY VOLUME

No. of Residential Units: **140,000**	No. of Expected Inhabitants: **600,000**

Villas	Commercial Units	Administrative Spaces	Governmental Units	Other Service Areas

BLUE BAY (PHASE III: JORY)

Developer: Captain Developments

LOCATION	AREA	DELIVERY DATE	INVESTMENTS	STATUS
Ain Sokhna	**3.5** Acres	End-**2023**	EGP **300** mn	Licenses Received, Construction Works Began & **60%** of The Project Sold Out

SUPPLY VOLUME

No. of Buildings: **23**	Ground & **2** Floors
Chalets	Each Building Includes **6** Units
Unit Areas: **96** m	Swimming Pools
Restaurants & Cafes	Other Recreational Areas

Source: Developers' Official Statements

O WEST- PHASE I: HILLSIDE VILLAS

Developer: Orascom Development

LOCATION

Qemet (One of O West's Neighborhoods), 6th of October City

O WEST TOTAL AREA

1,000 Acres

SUPPLY VOLUME

Villas	Waterfronts	Parks for Jogging	Open Green Spaces

RESIDENCE EIGHT- NEW PHASE

Developer: Sky Abu Dhabi Developments

LOCATION	Total Area	INVESTMENTS	STATUS
R8 District, NAC	**23** Acres	EGP **4** bn	The 1st Phase Sold Out for EGP **700** mn (**55%** for Egyptian Customers & **45%** for Expatriates)

SUPPLY VOLUME

No. of Sold Residential Units (Phase I): **437**	No. of Residential Units: **1,000**
Apartments To Luxurious Duplexes	Unit Areas: **110- 360** m²

EPIC

Developer: The View Real Estate Investment Company

LOCATION	AREA	EXPECTED SALES	IMPLEMENTATION PERIOD	DELIVERY DATE
New Sheikh Zayed City	**15** Acres	EGP **350** mn	In **3** Yrs	**2024**

SUPPLY VOLUME

2 Phases	No. of Units (Phase I): **116**	Standalone Villas	Twin Houses
Townhouses	Unit Areas: **200-400** m²	Unit Prices →	EGP **2.8-6** mn

Source: Developers' Official Statements

IL BOSCO CITY- NEW PHASES: LA NATURA & LA VALLE

Developer: Misr Italia Properties

LOCATION	No. of Residential Units	Delivery Date	PAYMENT PLANS
New Cairo	**220**	**2025**	**5%** Down Payment Up To **9** Yrs Installment Plan

SUPPLY VOLUME

Supply Volume of La Natura

Garden Villa	Double View House	Sky Villa
Unit Areas → **Up To 218 m²**	Unit Areas → **238 m²**	Unit Areas → **213 m²**

Supply Volume of La Valle

Spring Villa	Twin Houses	Townhouses
Unit Areas → **282 m²**	Unit Areas → **257 m²**	Unit Areas → **239 m²**

NEW COMMERICAL PROJECTS

I BUSINESS PARK- PHASE II

Developer: ARQA Developments

LOCATION	Status
NAC	The Company Plans To Finalize Part of Construction Works in **2021** & **2022** To Complete **40%** of The Project

GRANOY

Developer: Upwyde Development

LOCATION	MARKETING VALUE	BUILDING AREA (PHASE I)
Fifth Settlement	EGP **2** bn	**10,000** m

SUPPLY VOLUME

2 Phases	Commercial Units	Administrative Spaces

Source: Developers' Official Statements

THE LOFT PLAZA

Developer: Living Yards Developments (LYD)

LOCATION	AREA	INVESTMENTS
NAC	**8,500** m²	EGP **1.5** bn

SUPPLY VOLUME

Administrative Spaces	Entertainment areas
Commercial Areas	Medical Facilities

DIAMOND 2

Developer: Emaar Rizk Real Estate Development (ERD)

LOCATION	AREA	LAUNCH DATE	DELIVERY DATE	TARGET SALES
Downtown, NAC	**4,700** m	June	In **2 & Half** Yrs	EGP **1** bn

SUPPLY VOLUME

Ground Floor	**15** floors	Commercial Units (Ground To **3rd** Floor)
Medical Facilities (**4th** To **6th** Floor)	Administrative Spaces (**7th** To **10th** Floor)	Hotel (**11th** To **14th** Floor)
Sky Roof (Last Floor)	No. of Units ⟶ **550**	Unit Areas ⟶ Start **23** m²

NEW PROJECT (NAME N/A)

Developer: Alfath Group for Real Estate Development & Project Management

LOCATION	INVESTMENTS	TARGET SALES
Downtown, NAC	EGP **2** bn+	EGP **1.5** bn+

SUPPLY VOLUME

Commercial Units	Administrative Spaces	Medical Units

Source: Developers' Official Statements

JAYA BUSINESS COMPLEX (NEW PHASE)

Developer: The Egyptian Developers

LOCATION	AREA	SALES AREA	SALES (PHASE I)	PAYMENT PLAN
Downtown, NAC	**6,000** m²	**20,000** m²	EGP **250** mn	**5%** Downpayment Up To **10** Yrs Payment Plans

SUPPLY VOLUME

Administrative Space Areas → Start **26** m²	Commercial Unit Areas → Start **30** m²
Administrative Space Prices → Start EGP **20,000**/m²	Commercial Unit Prices → Start EGP **68,000**/m²
Ground Floor	**10** Storyes

NORTH 31 "FESTIVAL TOWERS"

Developer: Nile Developments

LOCATION	AREA	HEIGHT	INVESTMENTS
Downtown, NAC	**18,000** m²	**131** m	EGP **4** bn

ACHIEVED SALES	TARGET SALES	DELIVERY DATE
EGP **1.2** bn (In **2**M)	EGP **4.5** bn	In **4** Yrs

SUPPLY VOLUME

Commercial, Administrative & Medical Mall	**36** Floors (**5** Underground Floors)
Stories	Hotel Apartments (**1,000** Units)
Entertainment Services	Open Spaces
Gymnasium	Meeting Rooms
Cafes	Panorama

Source: Developers' Official Statements

RONZA TOWER

Developer: Khaled Sabry Holding Group

LOCATION	AREA	INVESTMENTS	DELIVERY DATE
Downtown, NAC	**2,617** m²	EGP **500** mn	**Q4 2024**

SUPPLY VOLUME

No. of Units → **220**	Unit Areas → **19-80** m²
Ground Floor & **10** Floors	Commercial Units (Semi-Finished)
Hotel Activities & **3** Garages	Administrative Spaces (Finished)

MUSE THE STRIP

Developer: Developer X Real Estate Company, Subsidiary of Shoura Group & Saad Eldin Group

LOCATION	AREA	Delivery Date	PAYMENT PLANS
Street 90, Fifth Settlement, New Cairo	**15,000** m²	In **3** Yrs	**10%** Down Payment Equal Installments of Up To **8** Yrs

SUPPLY VOLUME

3 Commercial Floors Taking Up **10,000** m²	**2** Administrative Floors Taking Up **5,000** m²
6 Buildings	Unit Areas → **70-180** m² (Small Companies) + Full **500** m² Floor
Administrative building Covers **1,000** m² for Large Companies	Boutique Hotel
Health Club	Restaurants
1,200 m² Supermarket	Recreational Area
Banks	Car Showroom
co-Working Spaces	Conference & Meeting Centre
Service Shops for Residents	

Source: Developers' Official Statements

VIGOR

Developer: El Baron Developments

LOCATION	AREA	Investments	PAYMENT PLANS
NAC	**4,700** m²	EGP **650** mn	Up To **10** Yrs

SUPPLY VOLUME

Commercial Units	Administrative Spaces
Medical Units	**11** Floors; Each is **1,138** m²

Projects Underway

ZAHA PARK

Developer: Hometown Developments

LOCATION	AREA
MU23 Area Between R2 & R3 Districts, NAC	**7,200** m²

NEWS

- The Company Began Construction Works Last December, Taking into Consideration All Precautionary Meausures
- Excavation Work, Buildings Foundations, Whole Ground, **1st** Floor Ceiling, half of **2nd** Floor Ceiling: Complete
- Concrete Works: **40%** Complete
- A Tender To Choose The Company Implementing Electromechanical Works & The Name of The Chosen Company To Be Announced in June
- The Company Received **8** Requests To Choose The Contracting Company Responsible for Finishing The Project. The Selected Company To Be Announced in June
- Delivery Date: June **2022**

SUPPLY VOLUME

2 Phases Consists of **10** Floors	
1st Phase Includes **3** Commercial Storeys Over an Area of **6,400** m²	Spaces: **35** to **200** m², Average of **30** Commercial Shops for **1** Floor
2nd Phase Comprises **7** Medical & Administrative Floors Over An Area of **17,000** m²	Spaces: **32** to **200** m²

Source: Developers' Official Statements

HOLIDAY INN HOTEL

Developer: Mabany Edris

LOCATION

Asaila Compound,
New Assiut City, Upper Egypt

NEWS

The Company Acquires InterContinental Hotels and Resorts International (IHG) To Manage The Hotel

Target: Ideal Destination for Tourism, Entrepreneurs & Entertainment

Opening Date: 2024

Investments: EGP **250** mn

SUPPLY VOLUME

157 Hotel Rooms Overlooking Strategic Location Near Assiut, The Nile River & Most Prominent Cultural Landmarks

Fully Equipped Guest Rooms	**4** Meeting Rooms
Ballrooms	Spa, Fitness Center & Swimming Pool

LAKE WEST

Developer: Cairo Capital Developments

LOCATION

New Sheikh Zayed City

AREA

43 Acres

INVESTMENTS

EGP **1.5** bn

DELIVERY DATE

In **3** Yrs

NEWS

The Company Contracted with Technovision To Market The Project With A New Technology

Target: Allow The Customer To Experience Their Unit of Choice Via Technology

The Company Began Construction Works

The Project's Marketing To Complete By **2022**

The Company Offers **0%** Down Payment & **8** Yrs Payment Plan

Source: Developers' Official Statements

AGILE

Developer: Radix Development

LOCATION
NAC

NEWS

The Company Contracts with The Saudi Health Concept To Manage The Medical Sector in The Project

The Project's Construction Works To Begin in **H2 2021**

Pump Investments Worth EGP **300** mn In Construction Works in **2021**

BAYADEGA TOWER

Developer: Skyway Development

LOCATION
NAC

INVESTMENTS
EGP **700** mn

NEWS
The Company Contracts MTA ARCHITECTS As General Consultant for The Project

SUPPLY VOLUME

Commercial, Administrative & Medical Activities & The **1st** "FOOD COURT" Area

LASIRENA NORTH COAST

Developer: Lasirena Group

LOCATION
North Coast

AREA
55 Acres

NEWS

The Company Opens Sales of The Final Phase of The Project, with Payment Plan Up To **10** Yrs

Out of The **1,000** Units, Almost **900** Units Sold Out & **500** Units of Which are Delivered

Lasirena's Final Phase To Complete in **4** Yrs

Source: Developers' Official Statements

KATAMEYA COAST

Developer: Starlight Developments

LOCATION	Total Area	AREA (PHASE I)	NO. OF RESIDENTIAL UNITS (PHASE I)	INITIAL INVESTMENTS (PHASE I)
North Coast	**205** Acres	**100** Acres	**434** (To Be Delivered in **36**M)	EGP **3** bn

NEWS

- The Company Resumes Construction Work for The Projecct
- The Projects Obtains All Needed Approvals
- After Phase I Units Ran Out, Phase II To Be Launched Soon

BLUMAR HILLS

Developer: Wadi Degla Developments

LOCATION	AREA	NEWS
Ain Sokhna	**450,000** m^2	The Company Completes Construction & Finishing Works of The Project The Commercial Building Facades, The Beach Area Refinement, The Swimming Pools Preparation & The Agricultural Work: Complete

SUPPLY VOLUME

2 Phases, **190** Units & **600** m^2 Commercial Space

ROCK CAPITAL 1

Developer: El-Batal Group

LOCATION	NEWS
NAC	The Company Announces The Reservation for The Project's First Phase

Source: Developers' Official Statements

ECONOMIC
SNAPSHOT

ECONOMIC SNAPSHOT

INTEREST RATES

OVERNIGHT DEPOSIT RATE	8.25%
OVERNIGHT LENDING RATE	9.25%
RATE OF MAIN OPERATION	8.75%
DISCOUNT RATE	8.75%

*Based on MPC Meeting on June 17

ECONOMIC GROWTH RATE

Time Period	Growth Rate
Q3 2020/21	2.9%

Time Period		Growth Rate	
1st 9M 2020/21	1st 9M 2019/20	1.9%	5.4%

Time Period	Expected Growth Rate
Q4 2020/21	5.2-5.5%

DISTRIBUTION OF ECONOMIC ACTIVITIES

Time Period: 1st 9M 2020/21

51.9% of GDP: Wholesale & Retail Trade, Industry, Agriculture & Real Estate Activities

Telecom Sector: 3.2%

ANNUAL HEADLINE INFLATION

APRIL 4.1% ↑ MAY 4.8%

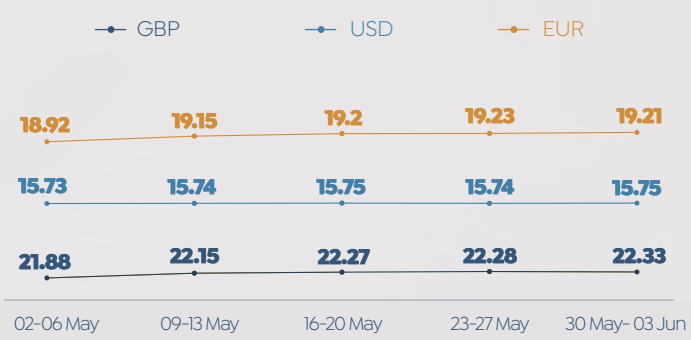
NET INTERNATIONAL RESERVES (USD BN)

APRIL 40.343 ↑ MAY 40.468

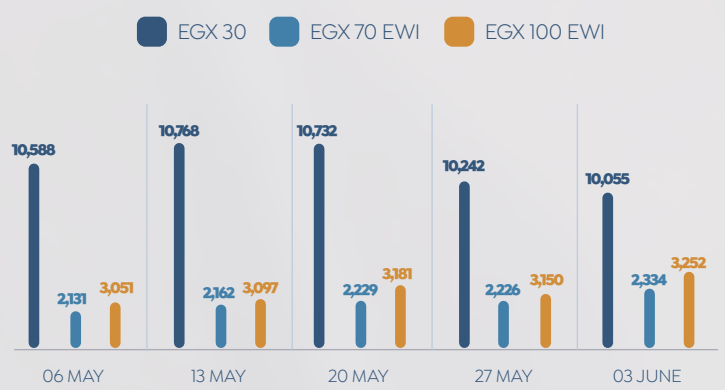
PURCHASING MANAGERS' INDEX (PMI)

APRIL 47.7 ↑ MAY 48.6

EXCHANGE RATES



CAPITAL MARKET INDICATORS



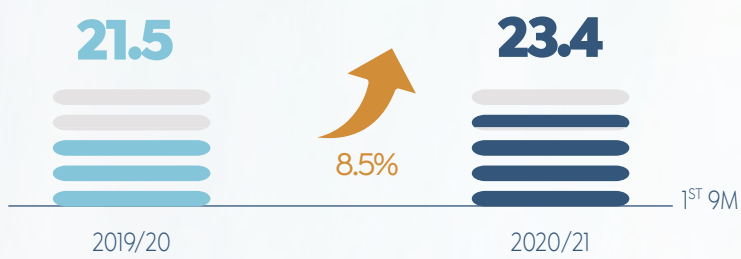
Source: Central Bank of Egypt (CBE), Central Agency for Public Mobilization & Statistics (CAPMAS), IHS Markit, MPED, & EGX.

SUEZ CANAL REVENUES

April 2021
USD **553.6** mn

16.3% Increase vs. April 2020

REMITTANCES (USD BN)



March 2020 **2.6** → 11% → March 2021 **2.9**

Q1 2019/20 **7.87** → 0.25% → Q1 2020/21 **7.85**

TRADE DEFICIT (USD BN)

March 2020 **3.59** → 25.2% → March 2021 **2.69**

EXPORTS (USD BN)

March 2020 **2.38** → 43.5% → March 2021 **3.41**

IMPORTS (USD BN)

March 2020 **5.97** → 2.2% → March 2021 **6.1**

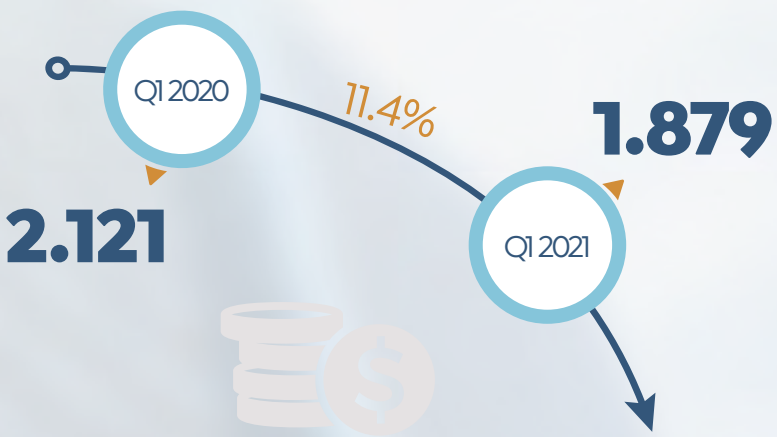
Source: MPED, CBE & CAPMAS

PETROLEUM EXPORTS (USD BN)

Q1 2020 **1.359** → 33.8% → Q1 2021 **1.819**

MOST COUNTRIES EGYPT EXPORTS TO (USD MN)

PETROLEUM IMPORTS (USD BN)



MOST COUNTRIES WITH LESS IMPORTS (USD MN)

	Saudi Arabia	Kuwait	Algeria	Iraq	USA
Q1 2021	720	290	12	2	82
Q1 2020	846	611	101	122	95

EXPECTATIONS ON EGYPT'S GROWTH RATE*

Time Period
FY 2021/22

World Bank	International Monetary Fund (IMF)
5.8%	5.5%
Fitch Solutions	**Moody's**
5.3%	5%

TARGET GDP GROWTH RATE

Time Period	Growth Rate
FY 2021/22	5.4%

CONTRIBUTIONS OF PUBLIC & PRIVATE SECTORS TO GDP

- **68%** Private Sector
- **85-100%** Agriculture, Tourism, Real Estate, Industry & Construction Sectors

Source: CAPMAS, MPED & CBE

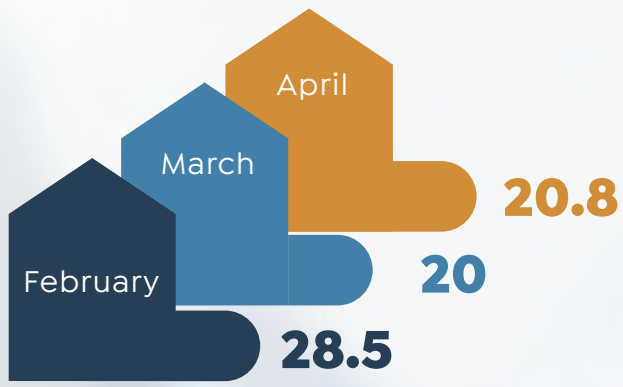
PUBLIC INVESTMENTS

Time Period	Investments (EGP TN)
FY 2021/22	1.2

BOOST JOB OPPORTUNITIES

Time Period	No. of Target Job Opportunities
FY 2021/22	950,000
Target Total No. of Employees	**No. of Unemployed**
27.9 mn	2.2 mn (7.3% of Total Labor Force)

FOREIGN HOLDING OF EGYPTIAN TREASURY BILLS (USD BN)



COOPERATION BETWEEN EGYPT & ITFC

Value	Target
USD 12.5 bn	Trade Finance

FULL ANALYSIS

FACTS & FIGURES

GOV'T REVIEWS ACCOMPLISHMENTS IN PROPERTY MARKET

BY **DINA EL BEHIRY**

Since President Abdel Fattah El Sisi took over in 2014 to date, the government spares no efforts to achieve inclusive development in all sectors, and the property market is no exception.

With an eye on the real estate sector, Minister of Housing, Utilities, and Urban Communities, Assem El Gazzar reviews the ministry's achievements during this period, highlighting that the ministry has been working to provide different models of housing programs to meet the increasing demand in rural and urban areas.

New Housing Units:

El Gazzar points out that about 900,000 housing units are done in low-and middle-income housing projects, at a cost of EGP 390 bn as follows:

- EGP 88 bn for 501,000 units in social housing projects.
- EGP 48 bn for more 156,500 underway social housing units.
- EGP 16.75 bn for 50,900 units in Dar Misr project.
- EGP 2.08 bn for additional 6,000 units at Dar Misr project.
- EGP 6.6 bn for 25,920 units at Sakan Misr project.
- EGP 10.15 bn for further 33,220 Sakan Misr units.
- EGP 3.05 bn for 8,064 units at JANNA.
- EGP 12.33 bn for more 23,120 JANNA units.
- EGP 4.66 bn for 7,004 distinguished housing units.
- EGP 198 bn for more 77,740 distinguished housing units

Housing for all Egyptians:

El Gazzar affirms that the implementation of the presidential initiative is ongoing, to provide all segments of the society with decent housing units with suitable prices.

Slums & Unsafe Areas Development:

The minister states that around 195,275 units were implemented in 316 developed unsafe areas, at EGP 23.9 bn, in addition to further 50,778 units in 41 under development areas are underway for EGP 15.7 bn.

New Cities:

El Gazzar remarks that housing, utilities, and other projects have been executed in 21 new existing cities, with total investments of EGP 160 bn, while 21 new fourth-generation cities are under implementation.

Fourth-Generation Cities Projects:

El Gazzar mentions some projects in these new cities. In the New Administrative Capital (NAC), several housing units have been implemented in the R3 district, "Capital Residence," the R5 district, "New Garden City"; and the Central Business District (CBD) project, which includes 20 towers, one of which is the 400-m iconic tower. This is in addition to the central parks project "Capital Park," which is more than 10 km long.

In the New Alamein City, various residential and service projects have been implemented and are underway, including the beach towers project, in which 15 towers are in the finishing process and other 8 towers are underway, the Sakan Misr project, the distinguished housing, the tourist walkway, and the Heritage city which covers an area of 260 acres. Adding to this, the construction of various utility projects, a 48-km coastal road diversion project, a 10-km South Marina Road, and 13 pedestrian and car bridges.

Potable Water and Sanitation Projects:

El Gazzar highlights that the ministry has exerted great efforts to increase potable water and sanitation projects, as the sanitation services exceeded 96% in urban cities, and reached 40% in rural areas, compared to the 12% rate in 2014.

- The desalination plants in coastal areas have been expanded through 76 existing desalination plants, with a total capacity of 831.69 thousand m^3/day, and 14 other plants are underway, with a total capacity of 476 thousand m^3/day, and at EGP 9.71 bn.
- 54 sewage treatment projects were completed in Upper Egypt in areas near the Nile River, to preserve it from pollution.
- 279 potable water projects have been completed, with a total capacity of 11 mn m^3/day, and for EGP 61.4 bn, serving more than 60 mn people, in addition to 98 ongoing projects, with a total capacity of 2.3 mn m^3/day, for EGP 16.3 bn.
- 864 sanitation projects have been completed, with a total capacity of 6.9 mn m^3/day, at EGP 67.1 bn, serving more than 45 mn people. Moreover, 473 ongoing projects, with a total capacity of 3.1 mn m^3/day, and for EGP 47.1 bn.

Road Networks Projects:

- EGP 8 bn was allocated for the completion of three national road projects.
- EGP 14 bn for nine underway new main roads
- EGP 5.9 bn for 11 main roads
- EGP 5.405 bn for 166 completed internal road projects across governorates
- EGP 2.341 bn for 46 other underway internal road projects

The Ministry of Housing currently participates in implementing the projects of the "Hayah Kareema" initiative to develop the Egyptian countryside, in addition to the development project of the Greatest Transfiguration.

The Ministry of Planning and Economic Development (MPED) has been participating via the Citizen Plan. This plan assures the citizen's rights to understand the state's directives while implementing the sustainable development plan. Some issued governorates are as follows:

Qaluobiya

Approximately EGP 11.7 bn were allocated for 481 development projects in 7 sectors; education, health, electricity, transportation, housing, irrigation, and local development. For the housing sector, 28,300 housing units are executed, in addition to 64 projects, part of the local development programs, for EGP 123 mn.

Dakhlya

Around EGP 2.7 bn were directed to 849 development projects in 7 sectors; education, health, electricity, transportation, housing, irrigation, and local development. For the housing sector, 6 residential towers, part of 11 towers, are executed in the Mansoura city for slums development, in addition to 113 projects, part of the local development programs, for EGP 115 mn.

Al Wadi Al Gaded

For the execution of 127 development projects in 7 sectors; education, health, electricity, transportation, housing, irrigation, and local development, around EGP 3.3 bn were allocated. For the housing sector, the infrastructure works of 150 rural homes in Gormshen village and 100 other homes in Genah village were done. Moreover, 21 projects, part of the local development programs, for EGP 28 mn, and 4 other projects, part of security, traffic & firefighting programs, at a cost of EGP 60.8 mn were complete.

Beni Suef

About EGP 7.3 bn were allotted for 509 development projects in 8 sectors; education, health, electricity, transportation, oil, housing, irrigation, and local development. For the housing sector, 71 projects, part of the local development programs, for EGP 315 mn were complete.

Minya

Approximately EGP 4.8 bn were allocated for 737 development projects in 7 sectors; education, health, electricity, transportation, housing, irrigation, and local development. For the housing sector, 96 projects, part of the local development programs, for EGP 184 mn were complete.

Aswan

Around EGP 7.2 bn were directed to 855 development projects in 7 sectors; education, health, electricity, transportation, housing, irrigation, and local development. For the housing sector, about 2,256 projects for social housing units were done, in addition to 116 projects, part of the local development programs, were done for EGP 384.2 mn.

Fayoum

For the execution of 526 development projects in 6 sectors; education, health, irrigation, electricity, housing, and local development, around EGP 2.7 bn were allocated. For the housing sector, around 1,248 social housing units and three commercial and service centers were executed in the New Fayoum city, besides, 123 projects, part of the local development programs, were done for EGP 81.5 mn.

Mounifya

About EGP 3.8 bn were allotted for 433 development projects in 6 sectors; education, housing, electricity, transportation, irrigation, and local development. For the housing sector, 65 projects, part of the local development programs, for EGP 92 mn were complete.

Suez

Around EGP 12.6 bn were directed to 292 development projects in 7 sectors; education, health, housing, electricity, transportation, irrigation, and local development. For the housing sector, around 2,300 social housing units, in addition to 74 projects, part of the local development programs, for EGP 155 mn were complete.

New Cities Update

Regarding new cities, the government works in full swing to execute the ongoing projects, with no delays. Prime Minister Mostafa Madbouly inspects the New Administrative Capital's (NAC) ongoing projects in the Central Business District (CBD), central parks, and the southern axis of Sheikh Mohammed bin Zayed.

During the tour, El Gazzar remarks that the skeleton works of the iconic tower have been completed up to the 75th floor, and the tower's entire skeleton work is scheduled to complete soon. Additionally, the tower's facade works have commenced.

It is noteworthy that the CBD includes around 20 towers, one of which is the tallest tower in Africa-the iconic tower. Moreover, the skeleton and facade work of all towers is planned to be completed by the end of next December, except for D4, D5, C9, C10, B1, and B2.

Moreover, Madbouly inspects the R3 District, where El Gazzar states that the completion rate is about 92%. It is worth mentioning that the district covers an area of 1,016 acres, and includes 24,130 housing units.

For the southern axis of Sheikh Mohammed bin Zayed, the first phase is 12.5 km long and 124 m wide and is scheduled to be handed over by the end of next September.

Regarding the New Alamein city, for the 7 km walkway, the afforestation work is still ongoing, meanwhile the beach part

finishing works are complete. It is noted that the walkway includes a lake, playgrounds, sitting areas, restaurants, and others.

The heritage city, on an area of 260 acres, is currently under implementation. It contains about 70 facilities, including the main lake, the central park, mosque, church, opera, museum, and commercial and hotel buildings.

For the beach area, the implementation rate of some towers has reached the fifth floor, while the finishing works are underway for 15 towers of the first phase.

Moreover, Al-Alamein International University for Science and Technology, "Al-Alamein International University," is under implementation. It occupies an area of 128 acres and includes administrative, housing, sportive, and educational buildings.

Furthermore, around 128 buildings, with a total of 4,096 housing units, in the "Sakan Misr" project for middle-income housing is ongoing. Additionally, 35 buildings, with a total of 840 units, at the distinguished housing project's second phase, besides, 80 buildings with around 1,920 units in the project's first phase are at advanced completion levels; meanwhile around 1,080 units of them are complete.

Furthermore, the preparation is underway to implement five fully-finished and serviced residential towers at the city by the Chinese company "CSCEC".

The towers overlook an artificial lake and include the iconic tower with a height of 250 m (68 floors) and a total surface of 465,000 sqm. They are scheduled to be completed within 45 months. Four towers, with a height of 200 m (56 floors) and a total surface area of 320,000 sqm, are scheduled to be finished within 39 months, similar to the towers of the CBD in NAC.

Private Sector Updates

Like a whipsaw, the private sector sticks to its schedules and continue working in full swing to avoid delays in ongoing projects, in addition to enriching the property market with several new projects. Accordingly, several new residential projects have been launched including Noor City, Blue Bay's Phase II, Jory," O West's Phase I, "Hillside Villas," Residence Eight's new phase, IL BOSCO City's La Natura and La Valle, EPIC, and many more.

Not only that but the market witnesses the launch of several commercial projects, such as I Business Park's Phase II, Granoy, The Loft Plaza, Diamond 2, JAYA Business Complex's new phase, North 31 "Festival Towers," Ronza Tower, Muse The Strip, and Vigor, and others.

Economic Snapshot

On the economic side, the same situation applies, which means that the government spares no effort to be on the right side of the track, save our economy from possible shocks due to current circumstances, in addition to achieving higher growth rates soon -like what the state used to achieve pre-pandemic-.

Looking at the annual headline inflation rate, it witnessed an upsurge in May reaching 4.8%, up from 4.1% in April. This increase was mainly because of the rise in the food and beverage prices, and the international prices of goods. Meanwhile, the net international reserves continue increasing in May hitting USD 40.468 bn, up from USD 40.343 bn in April.

Regarding the non-oil private sector, according to the IHS Markit's Purchasing Managers' Index (PMI) report, business conditions still witnessed deterioration in May, which extended the downturn curve seen since the end of 2020. However, firms were much more confident about future output in May. Thus, the PMI rose from 47.7 in April to 48.6 in May.

In a bid to further reinforce the economic status, the Central Bank of Egypt (CBE) has decided during the Monetary Policy Committee's (MPC) meeting on June 17 to keep the interest rates on hold. Thus, the overnight deposit rate, the overnight lending rate, and the rate of the main operation are left at 8.25%, 9.25%, and 8.75%, respectively. Adding to that, the discount rate was also unchanged at 8.75%.

Furthermore, the Central Agency for Public Mobilization & Statistics (CAPMAS) has released that the trade deficit indicators in March 2021 recorded USD 2.69 bn vs. USD 3.59 bn in March 2020. The Exports have increased by 43.5%, registering USD 3.41 bn in May 2021; in addition, the imports have raised by 2.2% to USD 6.1 bn.

For the petroleum sector, the exports have reached USD 1.819 bn in Q1 2021, compared to USD 1.359 bn during the same period a year before; meanwhile, the imports have hit USD 1.879 bn in Q1 2021 vs. USD 2.121 bn.

Generally, Hala El Saied, Minister of Planning and Economic Development has announced the economic stance of Q3 2020/21. According to the minister, the economy still has positive vibes by recording 2.9% in Q3 2020/21, pushing the average growth rate of the first nine months of the year to 1.9% vs. 5.4% recorded in the same period a year before. Additionally, she expects the economic growth rate to hit 5.2-5.5% in Q4 2020/21.

For the sectoral contribution during the first nine months of the year, El Saied clarifies that the production of wholesale and retail trade, industry, agriculture, and real estate represents 51.9% of GDP while the contribution of the telecom sector is raised to 3.2% of GDP.

It is worth highlighting that Suez Canal has managed to combat the pandemic successfully by registering the highest returns in its history at USD 552.6 mn in April 2021, which is a 16% higher than the revenues of April 2020.

Concerning the future status, El Saied anticipates that the growth rate will hit 5.4% in FY 2021/22 due to the high expectations of combating the pandemic by mid-2021 because of the spread of vaccines worldwide.

When it comes to the public and private contributions in FY 2021/22, the minister expects that the private sector will share 68% of GDP, indicating that the contribution of agriculture, tourism, real estate, industry, and construction sectors will boost to 85-100%.

As a sign we are on the right path, several international institutions aspire that Egypt's economy will continue positively. Moody's, for example, expects that Egypt's economy will hit 5% in FY 2021/22, Fitch Solutions sees that Egypt can reach 5.3%, the International Monetary Fund (IMF) anticipates that the Egyptian economy can register 5.5%, and when it comes to the World Bank, it believes that the economy can boost to 5.8%.