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FEMALE INDEPENDENCE
In Real Estate

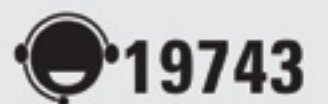
The Female Real Estate
DEAL MAKER

YOUR BEST
Investment Opportunities





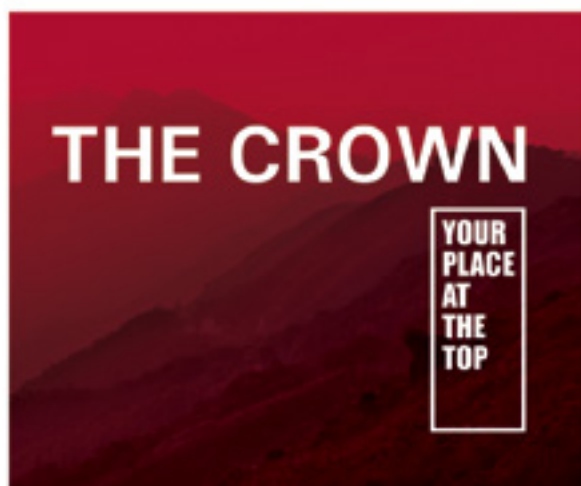
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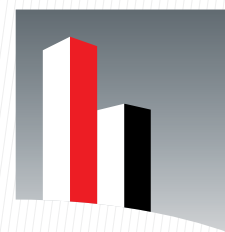
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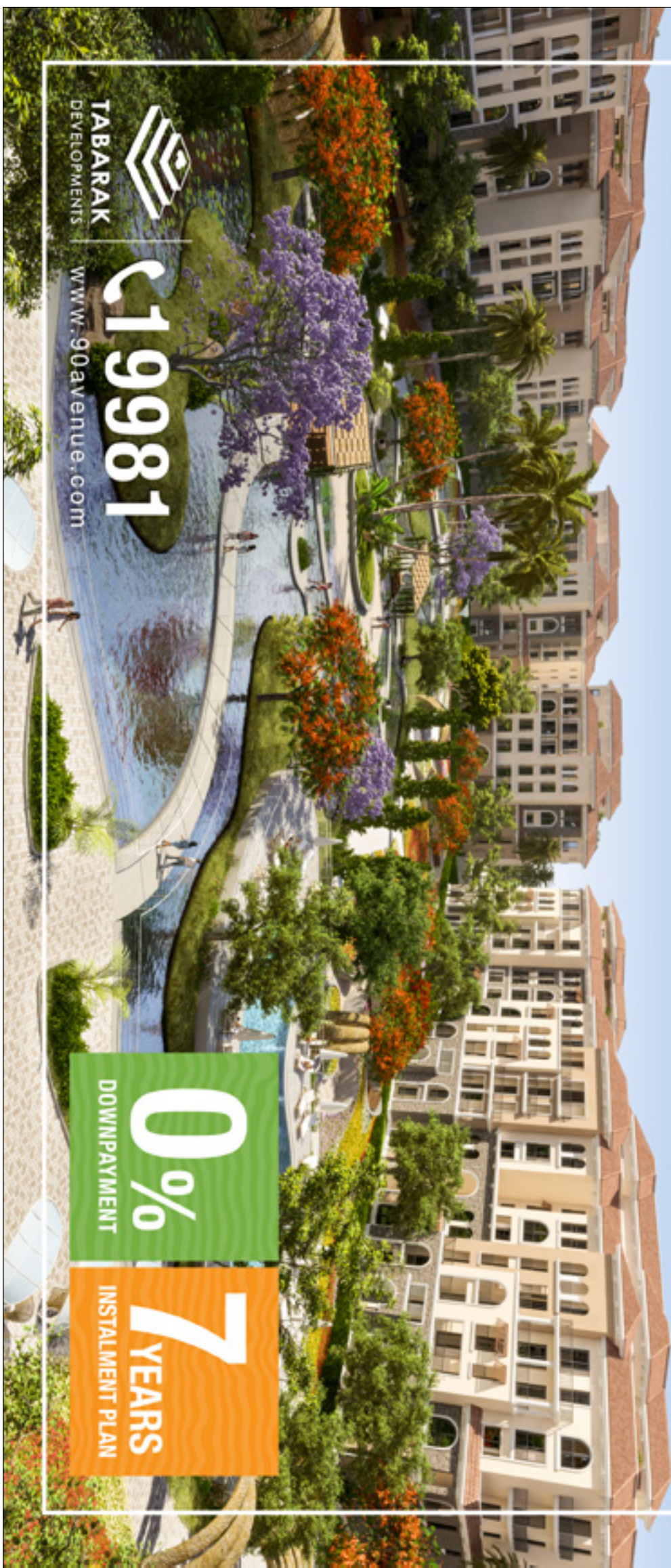
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THE NEW URBAN COMMUNITIES AUTHORITY AND THE HOUSING AND DEVELOPMENT BANK JOIN FORCES TO INTRODUCE CITY EDGE DEVELOPMENTS

MINISTER OF HOUSING, UTILITIES, AND URBAN DEVELOPMENT H.E. DR. MOUSTAFA MADBOULY INAUGURATES THE LAUNCH OF THE NEWLY ESTABLISHED CITY EDGE DEVELOPMENTS (CED), A JOINT VENTURE BETWEEN THE NEW URBAN COMMUNITIES AUTHORITY (NUCA), THE HOUSING AND DEVELOPMENT BANK, AND THE HOLDING COMPANY FOR INVESTMENT & DEVELOPMENT.

“The name City Edge inspires confidence and determination in taking initiatives and moving forward. We aspire to set trends through the products we present to the market and how each of them operates,” said CEO of City Edge Developments Amr El Kady.

City Edge Developments will kick off with two projects, including Etapa in Shiekh Zayed, and a -mixed- use project to be located in Shiekh Zayed 6th of October City. Both projects are set to launch during the first and second quarters of 2018 respectively. Etapa, the company’s flagship project, is an integrated smart residential compound, allocating 86% of its area for greenery and open spaces, while the remaining 14% is dedicated to 493 residential units. The mixed- use project, however, offers a range of office buildings along with entertainment, medical, as well as, hospitality services. Through this partnership, NUCA and HDB plan to employ their combined expertise in housing

and development to bring forth a new generation of solutions with the highest quality.

Etapa will see an investment of EGP 2 bn, while the total investment of the mixed-use project is equivalent to EGP 3.5 bn. Both projects are expected to provide around 10,000 direct and indirect job opportunities, along with substantial opportunities for growth in the industry.

In its mission to offer quality products and meet a different standard of expectations, City Edge Developments capitalizes on its shareholder operational and financial resources. “This partnership is a critical element toward reaching a comprehensive project that focuses on premium solutions. It is mainly about infusing the capabilities of the entities involved to attract a distinct customer base through providing integrated real estate services,” explained H.E. Minister of Housing, Utilities and Urban Development Dr. Mostafa Madbouly.

“At City Edge Developments, we focus our corporate ideals to build best –in- class real estate solutions that help us reach our objective of being the national brand for premium developments in Egypt,” said Chairman of CED Eng. Mohamed El Alfy.

Commitment and delivering on promises are among City Edge Developments’ core values, it informs the company’s approach toward achieving a satisfying customer experience. Moreover, and in order to further cultivate a customer-centric culture, the company uses integrated new systems that provide above-the-market customer relationship management standards. This ensures individualized and fast response ability to manage needs, provide bespoke solutions, and maintain exceptional service quality.





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HELLO

Spring is almost here! Fascinated by the rebirth of Mother Earth and the Spring season starting on March 21, Egyptian Queen Cleopatra named March 21 Mother's Day and we have been celebrating it ever since. Years have gone by and March became more and more centered around women. Most women-focused events are organized in March, starting with March 8 that became known worldwide as the International Women's Day. We, too, at Invest-Gate, honor some Egyptian female figures of the real estate and investment market.

In our March issue, we showcase the female power in this business. We speak to a number of female figures that have helped reshape the market with their leadership, vision, and "passion," as most of them state. Invest-Gate sits with Palm Hills Developments CCO Mona El-Helw, who shares some insight on the growth of the property sector and sheds light on the real estate giant's latest developments.

We move onto one broad review on some of the exceling female figures in the real estate and investment banking including Bahrawi Investment Co. General Manager Sarah Youssef, Al Oula El Taamir For Mortgage Finance Assistant Managing Director Maha Abdel Razik, and Director of Capital Markets Group at Banque Misr Suzan Hamdy, to name a few. Each shares her experience in doing business in this field.

Sophisticated Marketeers is another element in our March issue and it suits its featured subjects. Some of the leading marketing female figures were generous enough to share their experience, their endeavors, achievements, and the many obstacles they faced along the way with us as we highlight the female role in the property world. These young vibrant marketeers include Rana Abdel Gawad – Diab, senior marketing manager of City Edge Developments, Nellie Nour El Din, marketing manager at Capital Developments, Tuline El Chourbagui, associate marketing director at M2 Developments, Fawkia El Awadi, group director of marketing and communications at Catalyst Developments, and Ala'a Saleh, marketing director at Inertia.

Equally important to those female marketing figures comes two examples of young female entrepreneurs who have invested in themselves and their small projects to make it on their own and vigorously compete within the architecture and design market – Grids Architects by Laila Badawi and Hand Over for sustainable construction by Radwa Rostom. I always find stories about startups and entrepreneurship very inspiring and self-motivating and I hope you do too!

Egyptian women have no limits and are able to achieve anything, bearing any consequences that come along. As we have looked at some of the leading ladies in the business, we also bring you stories from the locals and how the working-class Egyptian women, who are technically the main breadwinners, make it on their own and the type of investment they seek! This issue is full of tips and tricks for the female investor.

Enjoy!



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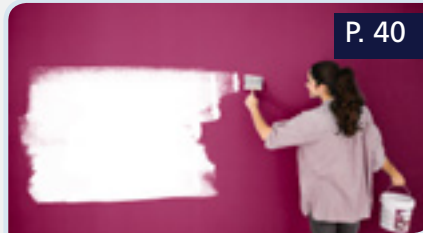
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Egypt's Sisi Visits Galala Mountain for Latest Developments



President Abdel-Fattah El-Sisi has reviewed the latest developments of the integrated project of Galala Mountain located along the Red Sea last month.

The new city will include a new road, linking Ain Sokhna to Zafarana through Galala Mountain, a touristic resort, a hospital specialized for medical tourism, and a corniche walkway.

City of Galala Mountain will also boast King Abdullah University, residential buildings for upper- and middle-

classes, schools, a business district, entertainment facilities; in addition to a marina, retail shops, restaurants, waterpark, a mountain hotel, and cable cars, connecting the resort with the international city project above Galala mountain. The city also includes a five-star coastal hotel, which comprises 300 rooms and suites, as well as, chalets, villas, and conference rooms. Around 80 national companies and 80,000 construction workers, technicians, and engineers are working on the Galala Mountain project.

Cabinet to Relocate to New Capital Within 18 Months

The cabinet's headquarters along with the presidential headquarters and the parliament will be relocated to the New Administrative Capital within 18 months from now, state newspapers reports.

Construction work at the capital's Government District is heavily in forced with 36 buildings with different architectural styles on the way. The Ministerial District in the new capital will be established with total investments of EGP 35 bn, while the capital's overall facilities will cost

approximately EGP 132 bn, Al-Ahram reported earlier.



Central Bank of Egypt Cuts Interest Rates by 100 Basis Points

Egypt cut interest rates by 100 basis points for the first time since the currency floatation back in November 2016, Egypt's Central Bank (CBE) said in February, Invest-Gate reports.

As Egypt's annual and core inflation rates reached its lowest levels last month, the Monetary Policy Committee (MPC) decided to cut its overnight deposit rate to 17.75% from 18.75 %, its overnight lending rate to 18.75% from 19.75% and its discount rate to 18.25% from 19.25%, according to a statement by the CBE.

"[The cut] remains consistent with tight real monetary conditions. It is a necessary requirement to achieve the inflation target of 13% (±3 percent) in Q4 2018 and single digits thereafter," the CBE's statement said.

A poll by Reuters earlier expected the bank's move and the polled economists believed the cut would have a positive impact on the Egyptian market.

"A one percent cut is a great signal for investors that the tightening of monetary policy has ended

and also a conservative approach which is highly needed in order to test market activity moving forward," Noaman Khalid, CI Capital Asset Management economist, told Reuters after the cut. Khalid expects the MPC to decide on another 100 BP cut during CBE's next policy meeting on March 29.



Egyptian Developer Hassan Allam Properties Acquires 600 Acres in the North Coast

As the real estate industry continues to flourish, Hassan Allam Properties (HAP) projects have become synonymous with flagship exclusive communities, undertaking exponential growth in the country. The company announced their acquisition of 600 acres in a prime land plot in the North Coast, expanding their Mediterranean coastline foot-print in continuous rivalry with any world-class destination. HAP has previously established a successful second home resort, SwanLake North Coast, a clear testament of a close-knit community, home to like-minded neighbors in a spectacular natural setting, where signature architecture blends seamlessly with cascading land topography offering remarkable scenic views.



The development subject master-planning will include a variety of residential units, all with water features adorning each neighborhood making turquoise pristine water at the residents' very doorstep. Aside from the residential spaces, the resort will include a clubhouse, a five-star boutique hotel, a commercial hub, an aqua park, sports club, as well as beachfront cabanas. These amenities have developed unprecedented high-quality lifestyles for Egyptian families to enjoy, developing more interest in the destination for long-term investments in master-planned communities.

Hassan Allam Properties CEO Mohamed Allam explained the values of the company that have inspired the project, "Our philosophy revolves around 'the art of living well'. For us, this means helping our esteemed customers share the good things in life with their loved ones, whether they are direct family members, relatives or even friends."

Allam continued, "Driven by our brand promise, where family comes first, we are glad to expand our footprint in North Coast with our upcoming project sizing 600 acres in a super prime land plot complimented by a five-star luxury boutique hotel. We are expanding significantly, whilst maintaining the values of a boutique development. This means attention to minuscule detail, quintessential lifestyle services, amenities, and facilities, which promise our clientele a conveniently pleasant close-to-heart experience."

The current housing and infrastructure sector stands at a record of EGP 400 bn. As the improving economic performance in Egypt provides more consumer confidence, Egyptians have enhanced assurance to invest in real estate. With this in mind, demand for real estate purchase has significantly increased in the past couple of years, with the North Coast becoming one of the most sought-after investments for purchases in the country.

NUCA, Ecole Hôtelière De Lausanne Sign MoU for

The New Urban Communities Authority (NUCA) and the International Advisory Board affiliated to Ecole Hôtelière de Lausanne have signed a protocol agreement to establish an educational center for hospitality courses in New Al-Alamein, Invest-Gate reports.

Under the agreement, NUCA will establish the center and provide it with all facilities needed, while the Swiss Hospitality Management School will handle the management of the center and provide hospitality education through its experts, a statement by the Housing Ministry read.

"We chose Ecole Hôtelière de Lausanne as our partner because it is the first hospitality school, established in 1893, and always tops world rankings," the statement quoted Minister of Housing, Utilities and Urban Communities Mostafa Madbouly as saying.

A cooperation protocol was earlier signed to set up and operate Al-Alamein International University for Sciences and Technology, and

Hyde Park Developments Named The Official Partner of Arsenal FC

Hyde Park Developments becomes the official partner of Arsenal Football Club in Egypt. "We are delighted to announce Hyde Park Developments as our first official partner in Egypt," Arsenal FC announcement reads.

Hyde Park Developments Chief Executive Officer Amin Serag says, "In our endeavor to develop with value, Hyde Park Developments collaborates with best-in-class operating partners from across the globe. From architects to designers, consultants and contractors, each and every one of our partners shares our vision of creating exceptional, fully integrated communities that inspire people and enrich their quality of life.

"Endorsing our brand promise 'A Reflection of You' and our 'customer-centric' approach we strive to deliver the highest quality places driven by our customer's lifestyle needs," he comments.

"Since football is by far the most loved sport in the country, it is only natural that one of largest Arsenal's fan bases has developed over here. We are planning to directly reach out to those followers and engage in common activities for the benefit of both brands. Partnering with Arsenal FC will allow us not only to enhance our brand perception through association with a globally recognized

and respected brand, but also to cater to our living community's lifestyles at Hyde Park, the New Cairo and Cairo overall," his statement reads.

Hyde Park Developments provide world-class building and landscape designs including Hyde Park, New Cairo, which is the largest park in Cairo.

Arsenal's popularity in Egypt is one of the key contributor factors to our market-leading position in Africa, a hugely important market for the club. The agreement between Hyde Park and Arsenal FC will further strengthen this leading presence in Africa. It will also help drive engagement with our fans in Egypt and support Hyde Park Developments' marketing strategy across two real estate developments: New Cairo and Coast82.

Arsenal Chief Commercial Officer Vinai Venkatesham said, "We are pleased to announce this landmark partnership with Hyde Park Developments, our first in Egypt. Arsenal has fantastic support in Egypt, where we have our second largest Facebook following of more than 2.5 million. We look forward to working with Hyde Park Developments to help them fulfill their business goals and for us to engage further with our passionate supporters in Egypt."



Egypt's Sabbour Announces EGP 32 bn New Project in Mostakbal City

Al Ahly for Real Estate Development – Sabbour announced on February 20 a new mixed-use compound in Mostakbal City with investments of EGP 32 bn, Invest-Gate reports.

"The City of Odysia" will be built over an area of 578 acres and is expected to house 12,000 family, Ahmed Sabbour, managing director of Al Ahly for Real Estate Development – Sabbour, announced during a press conference.

The developer will launch the sales of the first phase on March 1, offering 1700 units with expectations of achieving EGP 2.25 bn in

sales.

The announcement was made in a joint conference with El Mostakbal for Urban Development, the master developer of Mostakbal City, along with Hill International, which will be managing the design and construction of the project.

The project's master planning and urban design will be carried out by Gensler Architects while Jones Lang LaSalle (JLL) will provide consultancy services on the development and will be in charge of leasing the Central Business District.



Educational Center in New Al-Alamein



Arab Academy for Science, Technology, and Maritime Transport in New Al-Alamein City, in addition to another protocol for the establishment of two hotels.

Late last year, the Egyptian government inaugurated the New Al-Alamein City, which spans an area of 50,000 acres and has a- 14 kilometer- beachfront, with the intentions of making it an international city, fully operational all year. Once the city's construction is completed, it will include industrial zones, universities, schools, and residential projects.

E V E N T S

EGYPT CEMENT MANUFACTURING CONFERENCE 2018

Duration: 2 Days

Location: Cairo, Egypt

MARCH
27

CITYSCAPE EGYPT 2018

Duration: 2 Days

Location: Cairo, Egypt

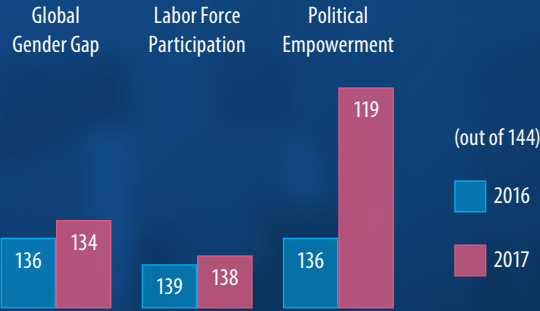
MARCH
28



FEMALE INPUT IN THE EGYPTIAN ECONOMY

RESEARCHED BY HAGER MAGDY

Egyptian Women's Inclusiveness Ranking



Women's Participation in Egyptian Economy



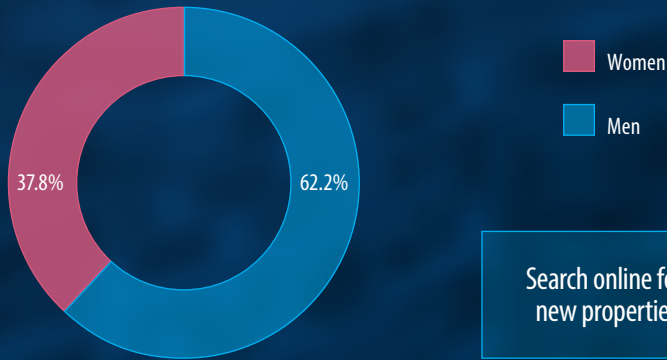
- 23%** Participation in economy
- 12 mn** breadwinners
- 23%** of employed labor force
- Head **30%** of households
- Unpaid labor **30%** of GDP

Women in The Labor Force (mn)

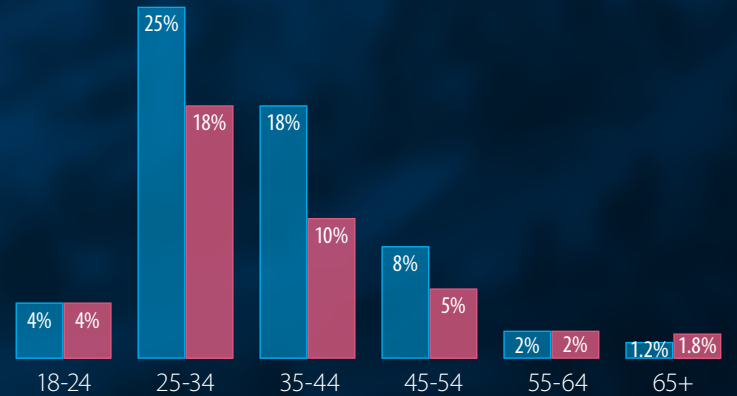


Demand in Egypt's Real Estate Market

According to Gender



According to Age Group



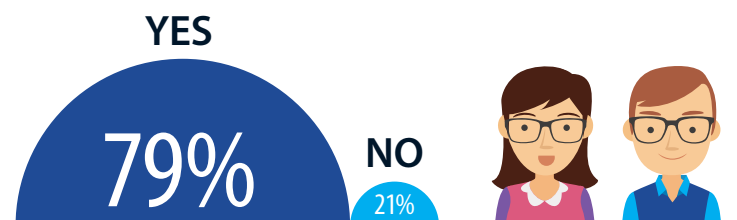
Source of raw data: Economic Research Forum (ERF), CAPMAS, State Information Service, Propertyfinder

ONLINE MONTHLY SURVEY

In the current economic conditions, would you advice newly-weds to buy or rent property?

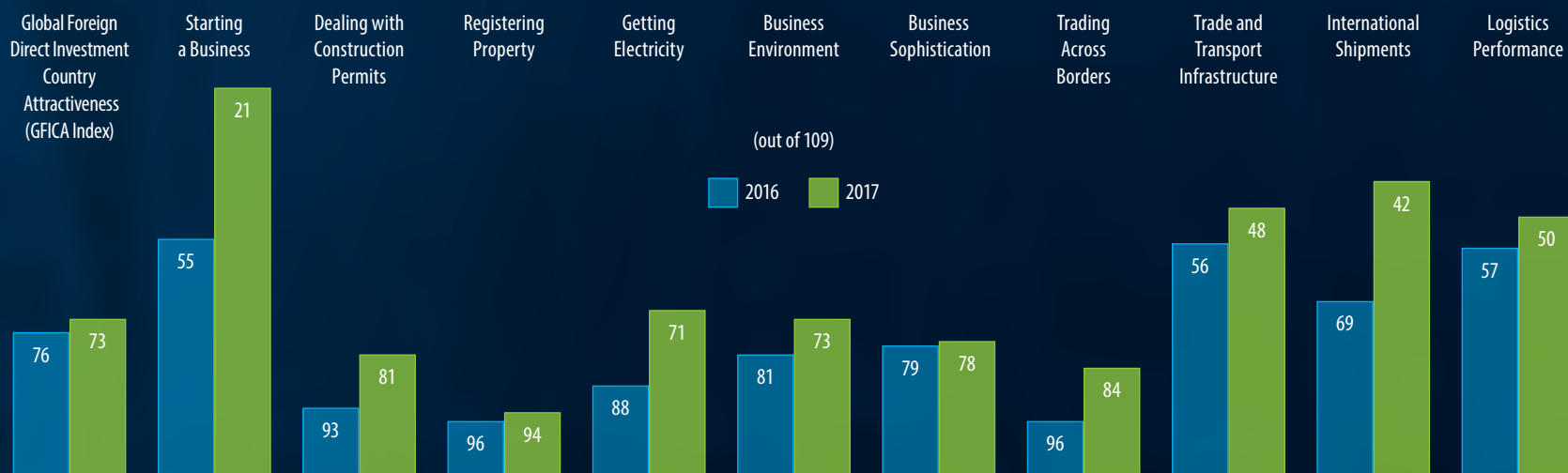


Do you think sales differ from woman to men ?

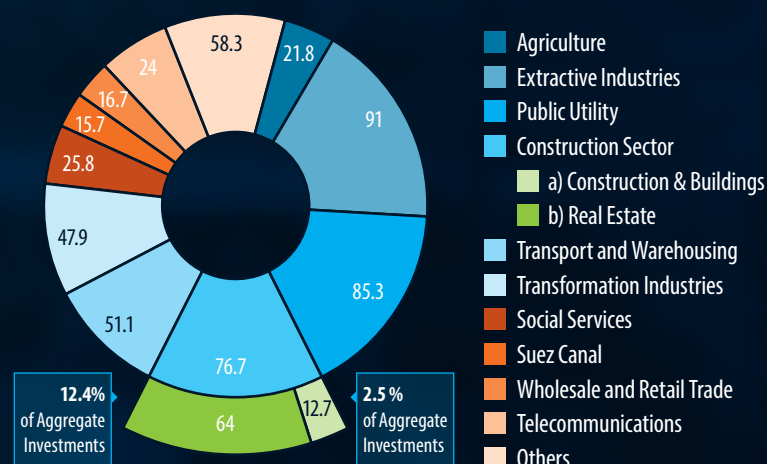


ECONOMIC SNAPSHOT

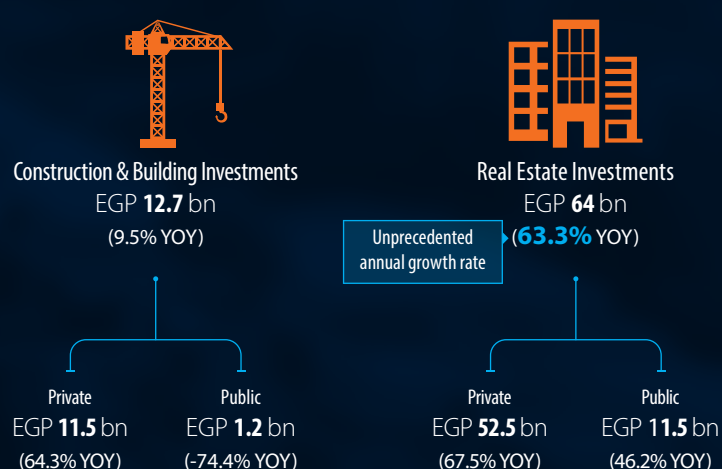
Egypt Ranks Higher in Global Investment Indices



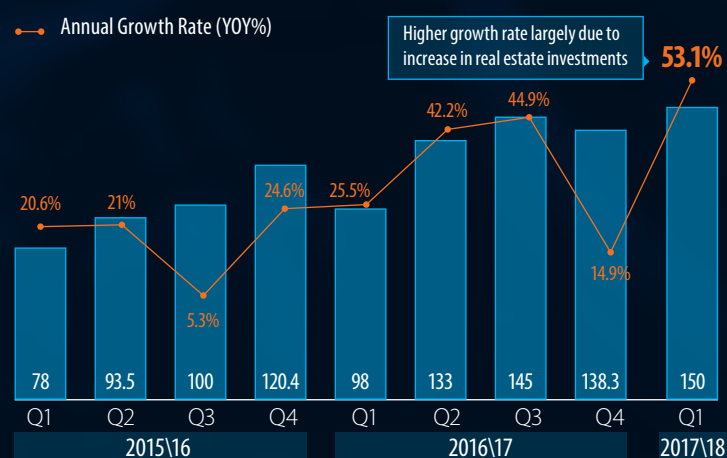
Sectoral Investments in Egypt (EGP bn) FY 2016/17



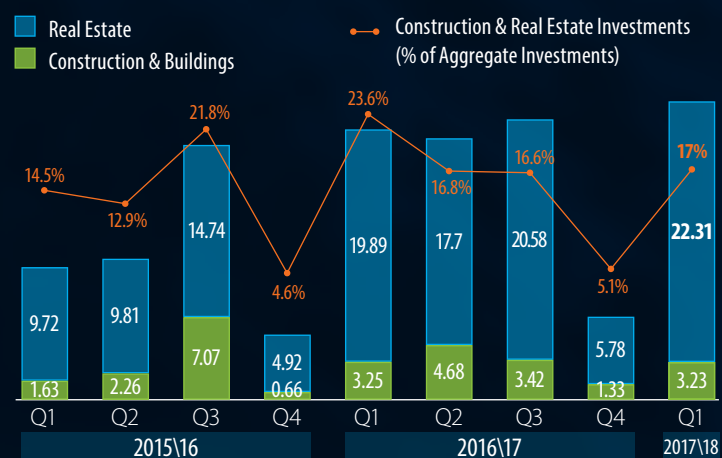
Construction & Real Estate Investments FY 2016/17



Egypt's Total Investments (EGP bn)



Construction & Real Estate Investments (EGP bn)

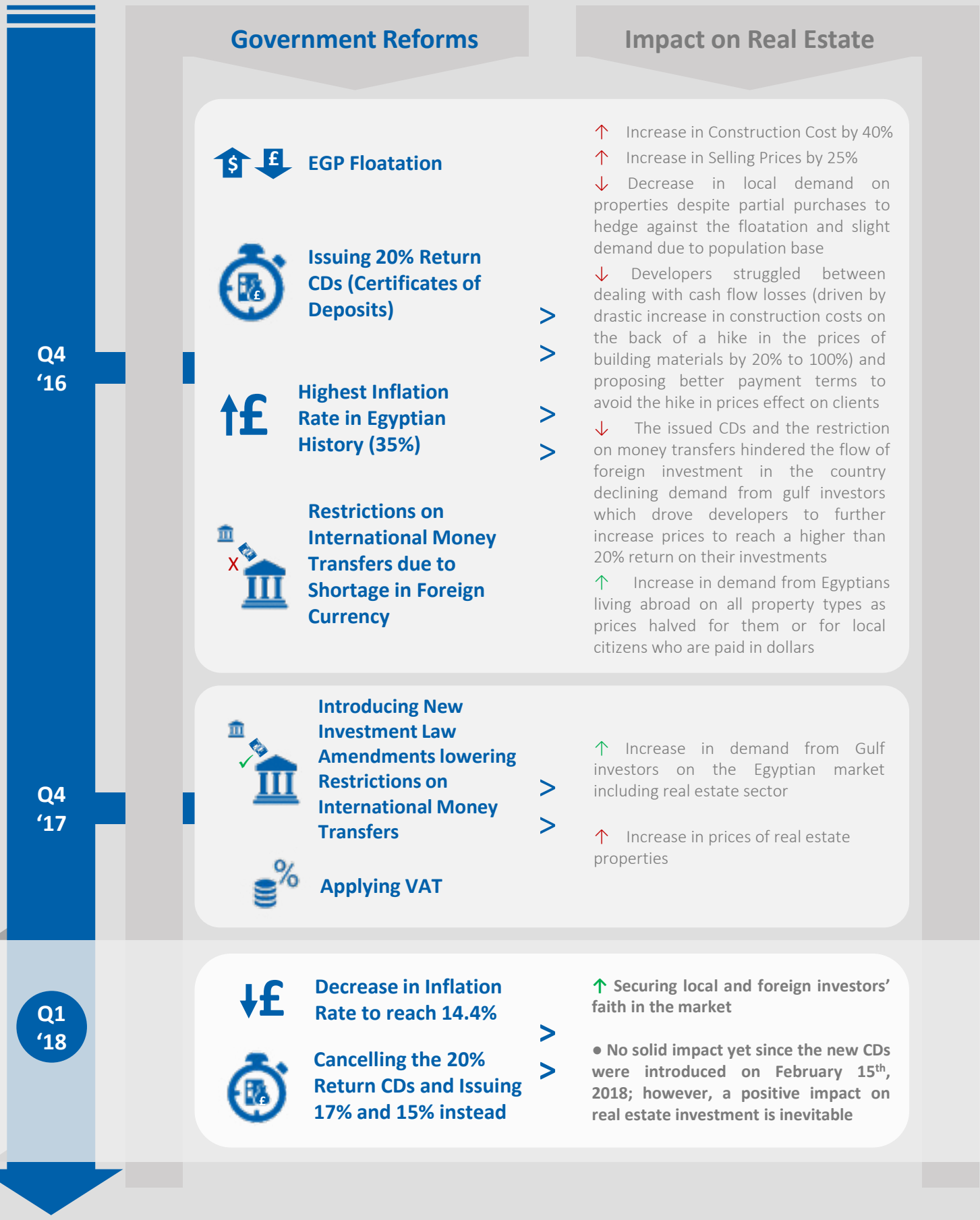


Source of raw data: GFICA, The Ministry of Planning, Central Bank of Egypt

IMPACT OF GOVERNMENT REFORMS ON THE REAL ESTATE SECTOR

Government Reforms and Actual Effects on Real Estate

Government reforms play a crucial role in shaping the investment scene and the economy as a whole; reforms introduced starting Q4 2016 up until the current phase affected the real estate sector both positively and negatively, reshaping the society's mindset towards real estate investment and the developer's counter-offers to hedge against those changes





IMPACT OF GOVERNMENT REFORMS ON THE REAL ESTATE SECTOR

Anticipated Further Reforms and Effect on the Real Estate Sector

The government is expected to further enhance investment laws to attract foreign investment particularly post signage of investment contract on February 1st, 2018 with the Entertainment World Company, for a joint US-Saudi Arabian investment project to establish a Disneyland-style amusement park worth US\$3.3 billion in Egypt evidencing the positive effect of the latest investment law amendments

Expectations

Government Reforms

Impact on Real Estate



Further Decrease in Inflation Rate by the end of 2018



Offering Lands to be Available for Real Estate Project



Further Foreign Investment Agreements on Governments Level



New Urban Communities Affiliate (NUCA) Actively Developing New Cities Across the Country

- ↑ Increase of foreign investments in the Egyptian real estate sector
- ↑ Rise in local investments in the real estate market to hedge against possible inflation hikes
- ↑ Increase in real estate projects given the drop in interest on CDs
- ↑ Increase in demand on labor force; creating more jobs in the real estate sector especially in the mega projects
- ↑ Boost in non-residential real estate investments especially in the industrial projects
- ↑ Increase in co-development agreements between the government and private real estate developers as part of the Public Private Partnership (PPP) system
- ↑ Boost in the economic development through prioritizing road network construction (National Roadway Project)

Coldwell Banker Commercial Advantage

CBCA is a full service commercial real estate company located in New Cairo, Egypt. The company specializes in commercial, industrial, retail, residential, land development, and real estate investment covering various services.

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For more details, please contact | **Sherif Hassan, Development Director**



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NEW CAIRO: 18 YEARS OF URBANIZING THE EASTERN SIDE

BY OLA NOURELDIN

Egypt issued a decree to establish and develop New Cairo back in 2000 to alleviate the capital's congestion, at the time without utilities, services, or inhabitants. Fast-forward eighteen years later, New Cairo is now the best city among other urban communities in terms of development, population density and housing unit prices. The area attracted countless real estate developers that most investments in 2017 were mainly directed towards first homes east of Cairo.



70580
acres



69764
housing units

34034
NUCA

35730
private sector

target

4 mn
inhabitants



service buildings

99
NUCA

549
private sector



investments

14.1 bn

2.4 bn housing sector
11.3 bn utilities sector
349.5 mn service sector
56.5 mn agriculture sector
numbers in EGP

PUBLIC DEVELOPMENTS

Egypt's Ministry of Housing represented by the New Urban Communities Authorities (NUCA) has been providing different models of affordable housing programs to meet the growing demand of the ever-growing real estate sector.

DAR MISR

First Phase: Qronfol and Andalus residential units (medium-income housing project) completed in November **2017**

delivered units size
100 m²

total number of
units delivered
43



SAKAN MISR

(TO BE COMPLETED IN 2019)

cost
EGP **5** bn

areas up to
100 m²

18,000
units

Andalus
4416 unit
148 apartment

Ard Al Maared
8280 unit
345 apartment

**Third
Settlement**
4800 unit
200 apartment



BEIT AL-WATAN

(FOR EGYPTIANS LIVING ABROAD)

Last November, the fifth phase of Beit Al-Watan launched

total land plot in
New Cairo
7191

6841 allocated

350 not allocated



PRIVATE DEVELOPMENTS



THE ADDRESS EAST

BY DORRA

Location: Golden Square
 Ground+4 apartment buildings, duplexes, twin houses
7 year payment plan, **5%** down payment
 Delivery within **3** years after signing contract
80% of project dedicated to green areas, landscape and water features
700 meter commercial strip
 Clubhouse, UFC Gym, Spa, Restaurants & Cafes, Kids area

120-210 m²

EGP **13750** p/m²

PALM HILLS NEW CAIRO

(IN PARTNERSHIP WITH NUCA)

Scheduled to be delivered in December **2021**
 Customer would pay **10%** in advance, **5%** when contracting, and the rest: in installments over **7** years

total area
500 acres

EGP **10** bn
 value of the land

villas
310 - 1175 m²

apartments
142 - 250 m²



SODIC EAST

(IN PARTNERSHIP WITH HELIOPOLIS HOUSING)

On the outskirts of The New Administrative Capital
8,600 residential units in addition to areas dedicated to commercial and retail use
Phase 1: townhouses, twin houses, & standalones
7.5 year payment plan and **10%** down payment
 Delivery **4** years

total area
655 acres

VILLETTE SKY CONDOS

BY SODIC

First and second phases of Sky Condos launched

Delivery **2020**

total area
301 acres

twin houses and townhouses
 (**260 - 313**m²)

villas, duplexes, and penthouses
 (**127 - 320** m²)



ICITY NEW CAIRO

BY MOUNTAIN VIEW AND SAUDI ARABIA'S SISBAN HOLDING COMPANY
 IN COOPERATION WITH NUCA

Offers **18,000** residential units ranging from apartments, townhouses and standalone villas
 Expected completion date **2020**

total area
500
 acres

unit size
100-600 m²

EGP **3.6** bn
 investment

PRIVATE DEVELOPMENTS

MOSTAKBAL CITY

BY EL MOSTAKBAL FOR URBAN DEVELOPMENT

the first integrated Mega Green City in New Cairo City

Total area of **phase one: 1490** acres
Total area of **phase two: 1715** acres (many regional services: business centers, medical, educational,entertainment and hospitality & commercial services)

total area
1 mn m²

total investments
nearing EGP **8 bn**



ZIZINIA EL MOSTAKBAL

BY ARDIC FOR REAL ESTATE DEVELOPMENT

total area
70 acres

1,807
units

Completed by **2020**

80% allocated to green areas and lakes

Unit size (**160- 568m²**): two-bedroom and three-bedroom apartments, duplexes

BETA GREENS

BY BETA EGYPT (EL MOSTAKBAL CITY PHASE 3)

3000 units (apartments, townhouses & twin houses) distributed on four phases
Payment facility is up to **9** years
Delivery in **2021**
Services: club house (**2.5** acres), commercial area, laundry services, mosque, school, underground parking, & banks

total area
88 acres

unit size
125-177-230 m²



CAPITAL GARDENS COMPOUND

BY PALM HILLS

total area
103 acres

2,500
units

unit size
145-260 m²

Facilities: commercial mall, school & club house

Payment facility: **4 - 7** years installment plans

L'AVENIR COMPOUND

BY SABBOUR

Types: apartments, duplexes & townhouses
Units: apartment areas starting from **160 m²** to **223m²**, duplex area starting from **245 m²** to **265 m²**, town house **270 m²**
Facilities: clubhouse & commercial area
Payment over **6** years
Delivery: **4** years

total area
110 acres



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6 years
PAYMENT PLANS

0%
INTEREST

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PALM HILLS DEVELOPMENTS: ONE LEADER AMONGST AGGRESSIVE REAL ESTATE COMPETITION

By Farah Montasser

WITH

a longstanding successful history of over 20 years, and a large portfolio of many residential and commercial projects across Egypt, Palm Hills Developments (PHD) continues to serve its local and international clients with world-class standard features across multiple booming locations around Egypt. Recently, this real estate giant has partnered with the government to further produce major developments in east and west of Cairo to cater to the city's ever-increasing property demand. We sit with PHD's CCO Mona El-Helw to look back at the growth of Egypt's most vibrant market and where it is headed today. El-Helw also reveals PHD's upcoming projects and plans, continuously uplifting the real estate sector in Egypt.





How do we put the Egyptian property market on the world map and attract foreign homebuyers to come invest in Egypt?

The Egyptian real estate market has tremendously developed locally in recent years.

The volume of the market has grown immensely, with several new markets opening across various Egyptian cities. For that reason, the idea of "exporting real estate" should now be our top priority as developers. To be able to attract foreign homebuyers, we need to, first and foremost, create awareness. Egypt currently has massive ongoing developments across its coastal cities, such as the North Coast and the Red Sea, and I believe such

areas serve as a starting point in attracting foreign homebuyers. As a country, we are truly blessed with beautiful pristine waters across our coastlines, as well as, pleasant weather all-year-round. Such features make us quite unique and ideal for foreigners, not to mention the affordable prices given the currency exchange today. We need to take advantage of the foreigners' thrive for our sun and sea. If we take the British, for example, they are fans of our weather and our seashores; hence, we find them potential clients to our market to buy second or even third homes.

Such awareness can initially be achieved by participating in international property shows and



“
Palm Hills has
a history of over
20 years in the
Egyptian market
”



exhibitions. Through these shows, we get to meet a new segment of homebuyers and get to showcase what we have. Palm Hills Developments was privileged to showcase its projects in one of the exhibitions that took place in the UK, and we were thrilled to have a number of retirees interested to buy homes by the Egyptian seas.

In line with participation in international exhibitions and creating awareness, we need, as a nation, to develop our legislation and, as developers, to develop legal contracts to cater to the foreign clientele and guarantee their trust in us.

How do you see the development of the real estate market in 2017? And where do you see it heading?

From 2013 to 2016, the real estate market growth increased drastically despite the political instability and economic reform we witnessed. Naturally, the post- revolution phase and the political instability negatively affected this sector yet the growth of the real estate market had already begun. It quickly recovered and has helped with the economic growth of the country as a whole. We all agree that it was definitely the driving force of the economic growth.

By the end of 2016 came the devaluation of the pound, which was another challenge for us. In other economies, this condition should create some sort of a disturbance in the real estate market. However, in Egypt, we witnessed around 40% growth in this sector, which proves that the property market in Egypt remains evidently stable.

In 2017, we were faced off with another obstacle, which was the increasing interest rate as part of the economic reform plan. Again, this was supposed to negatively affect the affordability, cash flow, and the purchase power in Egypt. However, we have seen real demand, given the high population of Egypt, 60% of which are under 30 years old, and with 900,000 marriages annually.

All of these factors have attracted many to invest in our market. Also in recent years, and in spite of the economic challenges that were supposed to set us back, a number of foreign developers, including Arab and Chinese developers for instance, have targeted Egypt. Our real estate market has a volume that is unlike those of other countries.

What does Palm Hills Developments have in the pipeline?

Palm Hills has a history of over 20 years in the Egyptian market. We have completed and are currently delivering several phases across our 20-projects- portfolio. We are also partnering with the NUCA on two major projects. The first project is a-500-acre- land in New Cairo "Palm Hills New Cairo," which was launched last April, and has received great appraisal from our clients so far. Our second project also in partnership with NUCA, which is yet to be launched this year, is a project consisting of 3,000 acres of land in 6th of October. Both projects enjoy prime locations, which are definitely a huge value for the Egyptian market. Palm Hills New Cairo is located next to the New Administrative Capital, whereas the 6th of October project is located next to the soon-to- be-finished new Ring Road, linking the east and west of Cairo.

At the moment, Palm Hills Developments is also opening up a new market in Alexandria, with our debut project soon to be announced. In addition, we are adding new phases to our projects on the North Coast and have launched a new project there as well, called Hacienda West. It is a very busy time for us with many new projects and launches in our pipeline, which we cannot wait to share with everyone!

In line with Egypt's development vision of 2030 and 2050, is Palm Hills Developments eyeing new cities, like those of New Aswan, New Luxor, El Galala City, to name a few?

We are definitely always on the lookout for new lands to acquire, and new projects to produce in strategic locations to ensure our clients have a wide selection of great settings to live in and be a part of.

From a real estate investor's point of view, how do you see women leading this market? Or what challenges are women faced up with in this sector?

With all the reforms taking place today, we have seen women take the lead across many sectors and have brought new visions that are proven to be successful. The real estate sector is no exception, with many great female leaders taking on roles that were previously dominated by men. However, I truly believe that success in any leadership position and in any field is entirely based on "teamwork"; it is never a "one man show." Also, any leader or any head of any department must be passionate about the job and give it their all, and that is the key to successful leadership.



ODU: A TRADEMARK IN THE EGYPTIAN MARKET

ORIENTAL URBAN DEVELOPMENT (ODU) HAS BUILT A NAME FOR ITSELF BY DEVELOPING ACTIVE COMMUNITIES ACROSS THE COUNTRY. THE COMPANY'S MANAGING OWNER MOHAMED MOHAMED FARID KHAMEES WEIGHS IN ON THE COUNTRY'S CURRENT ECONOMIC SITUATION, HIS EXPECTATIONS FOR THE REAL ESTATE INVESTMENT MARKET, AS WELL AS GIVING AN UPDATE ON THE DEVELOPER'S MANY NEW PROJECTS



HOW DO YOU VIEW 2017 IN TERMS OF THE REAL ESTATE INVESTMENT MARKET?

During the past year, the real estate investment market witnessed a reluctance by investors to buy new lands offered by the New Urban Communities Authority. This is due to the high land prices. The prices of building materials have increased steadily, making real estate investment companies fearful of entering new projects and awaiting the moment of market stability.

WHAT WERE THE CHALLENGES IN 2017?

The main challenge during 2017 was to set the appropriate pricing policy for new projects in light of the unstable prices of building materials. The company's main aim was to adjust the selling prices so as not to lose the confidence of its customers, especially that in the real estate market, the sale happens first and later, the developer has to bear any losses that occur from raising the costs of construction.

In addition, another challenge that faced the real estate investment market was the raised interest rates on certificates and deposits, which attracted the customers' savings to banks rather than investing the money in real estate, especially that the interest rate is faster than the return of any real estate investment.

HOW DO YOU FORESEE 2018?

It is expected that there will be a big boom in the real estate investment market in Egypt during 2018/2019, as the market is very hungry especially after the recession in the real estate investment market during the years 2011 to 2015. The government's current orientation towards the development of the New Administrative Capital has been a strong incentive for real estate developers to invest in this promising region, which is expected to bear fruit in the coming period. Moreover, the Central Bank of Egypt's latest decision to cut interest rates in banks during 2018 is expected to have a positive impact on the country's real estate market.

We also must not forget that the Egyptian market has become an affordable market for Arabs and foreigners following the floatation of the pound, which has a direct impact on the revitalization of the mortgage market in the next stage.

CAN YOU GIVE US A BRIEF HISTORY OF ODU?

ODU has been established since 1994, which means it has been present for over 24 years in the real estate market. It has developed more than 8,000 residential units and more than

1,200 hotel rooms in different locations across Egypt such as Sharm El Sheikh, Marsa Allam, Marina North Coast, and 10th of Ramadan. It was one of the first companies to invest in different areas all over Egypt such as 10th of Ramadan, Katamiya, New Cairo, and El Shorouk City. As long as ODU maintains the trust of its customers, it is always sought after to meet the needs and capabilities of the various segments of the customers with their different purchasing potential.

In the recent period, we have focused on establishing the brand name (ODU) in the minds of customers through a very wide advertising campaign. This campaign made ODU a trademark of the Egyptian market and associated the name with trust and satisfaction in the minds of our customers.

HOW DO YOU VIEW THE ESTABLISHMENT OF NEW CITIES? AND WHICH OF THOSE NEW CITIES IS ODU EYEING?

We have to mention the efforts and achievements of the Egyptian government in injecting huge investments to implement the urban expansion plan in the new cities in Cairo, as well as, the governorates such as: New Damietta, Luxor, Aswan, as well as the industrial zone Ain Sokhna.

In line with the current urban expansion, the government is working on developing a wide network of roads and bridges linking these new cities to existing cities, as well as extending the infrastructure and facilities in a way that serves the planned urbanization. As one of the leading companies in the field, ODU has been one of the first developers to participate in this huge edifice.

WHAT DO YOU HAVE IN THE PIPELINE?

The company's current plan is based on more than one axis. The first is its commitment to implement its existing projects until they are delivered on time. The second axis is based on an organized plan to expand its business and developments, building on the success by expanding and investing across different areas across the nation. We are currently developing a huge industrial area covering an area of more than 10 mn square meters in Ain Sokhna. As well as developing new communities in areas such as New Cairo, the New Administrative Capital, El Mostakabal City, and the North Coast, as well as developing new zones in our massive development in Marsa Allam, Oriental Coast.



MEET THE WOMEN WHO RESHAPED THE BUSINESS

By Ola Noureldin

THE REAL ESTATE SECTOR IN EGYPT HAS HAD A REPUTATION FOR BEING A “BOYS CLUB.” BUT AN INCREASING NUMBER OF WOMEN ARE WORKING TO CHANGE THAT, WHILE TRAINING THE NEXT FEMALE GENERATION TO EXCEL, TOO. INVEST-GATE PRESENTS THREE INSTRUMENTAL FEMALES IN THE SECTOR WHO ARE DISRUPTING THE MALE-DOMINATED STATUS QUO AND CHANGING THE FACE OF EGYPT’S ECONOMY ONE STEP AT A TIME AS THEY DEVELOP RESIDENTIAL COMMUNITIES, ADVANCE THE BANKING SECTOR, AND EXPAND THE MORTGAGE FINANCE MARKET.

SUZAN HAMDY, DIRECTOR OF CAPITAL MARKETS GROUP AND SENIOR GENERAL MANAGER AND MEMBER OF THE EXECUTIVE COMMITTEE OF BANQUE MISR

Suzan Hamdy plays a significant role in today’s banking sector. Under her leadership, guidance, and mentorship throughout the past 30 years, the sector has been growing substantially as she has been fiercely transforming and redefining the industry as we know it.

Her pathway for success began the day she stepped foot in her first banking job at the credit department at the Arab African International Bank (AAIB) later serving different banking divisions such as project finance, remedial management, investment banking, retail banking, marketing, and business development.

“I grew a passion for banking, I spent 22 years at the first banking job as I got to learn how much of a refined sector it is,” Hamdy tells Invest-Gate.

Hamdy entered Banque Misr, the second largest public sector bank in Egypt, during the restructuring phase of the public sector back in 2006, she founded the capital market with assets under management today of more than EGP 45 bn. She also heads the real estate assets of the bank.

“I touched upon the lives of other people through all the different products and services I dealt with. The sector really broadened my scope on life and gave me the right amount of exposure to a lot of other fields,” she adds.

Even though Hamdy believes the world is changing and more women are shattering gender stereotypes and reaching leadership positions in the banking sector in Egypt, she still sees that women are burdened with more responsibilities on the personal level that can consequently demotivate them from excelling professionally.

“A woman can grow up thinking society is not in her favor. She needs to always find her support system, as well as be lucky to find work colleagues and a team that will not punish her for being a woman, like when she goes on a maternity leave for example,” she adds.

Hamdy believes all employers should assess the individual professionally based on the added input and value they give to the workplace, while also working on altering the perception of Egyptian culture towards a working woman.

Graduating from the American University in Cairo only when she was 17 years old, Hamdy took her academia career to the next level soon after and travelled to Hungary for her PhD. Throughout her professional journey, she led managerial positions across the world, and headed many foreign branches in London all the way to the United Arab Emirates.

“I believe we are all equal,” Hamdy says, yet she sees that women tend to exert double, or even triple, the effort to prove themselves in our society.

“If you want to get things done, give it to a woman. An ambitious woman who follows her intuition is unstoppable,” Hamdy says.

Yet, Hamdy says that through her own experiences, when a woman is assertive and firm in the workplace it can be considered “unacceptable,” and “unladylike.”

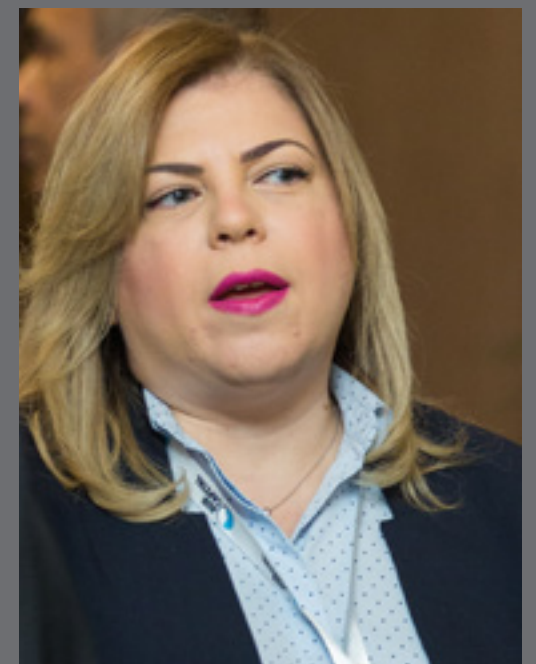
“It is tricky, because the same reaction can be considered the norm coming from a man. I believe at the end of the day we are all human.”

“If this person is a manager, then they are one regardless of their gender, color, or race,” she notes.

With Hamdy’s achievements speaking for her, she

shares with Invest-Gate what she sees as one of the biggest challenges facing the banking sector today.

“The world is becoming so dynamic with all the fintech developments. The sector now has to alter its banking models, go digital, and find efficient ways for integration so we are able to compete globally,” she adds.



MAHA ABDEL RAZEK, ASSISTANT MANAGING DIRECTOR AT AL OULA EL TAAMIR FOR MORTGAGE FINANCE

Being one of the few women who have climbed the ranks in the mortgage finance sector in Egypt, Maha Abdel Razeq broke some serious glass ceilings by commencing a mortgage department at HSBC Bank and Bank Audi, soon after she moved back to Egypt eighteen years ago.

"After I came back from the United States, I realized no one knew anything about mortgage financing. Since I am passionate about this field, I worked on Egyptian-izing it so it would suit the needs of my country," Abdel Razeq tells Invest-Gate.

"I was lucky because, at the time I was starting my career, this sector was still not developed. It was a great opportunity for me to delve into it at this specific time," she adds.

Graduating from Cairo University with a bachelor's in accounting, Abdel Razeq currently trains mortgage professionals at the Egyptian Banking institute (EBI) as part of an initiative led by the Central Bank of Egypt and the Arab Academy for Banking and Financial Sciences.

"Being chosen to train means that I proved to be respected, competent, and knowledgeable enough in the sector to pass on all what I have gained throughout my professional journey," Abdel Razeq elaborates.

Despite the limited number of women working in mortgage financing in Egypt, she believes that females have "an edge" working in this sector and hopes to see the number increasing in the forthcoming years.

"[Women] would add great value if their thoughts were brought together. A woman generally loves her home, she spots details and notices aspects that not every man can easily identify," she says.

Holding onto her assertions that challenges existing

in the mortgage finance field are general, and have nothing to do with one's gender, Abdel Razeq wishes to bring up a future generation that trusts mortgage financing to work in the field, and also to benefit from it.

"The successful people can easily shine, it is all about what everyone adds," she says.

According to Abdel Razeq, 60-80% of individuals who purchase real estate globally buy it through mortgage financing, however, the rate in Egypt is much lower, amounting to just 0.5%.

"I wish I can achieve this target someday through the training sessions I give. I try to pass on all my practical and theoretical expertise to the younger generations, so they are able to make policies based on correct financial basis," she says.

Throughout her professional career journey, Abdel Razeq attained a real estate, insurance, and annuity license in the state of California, and also received a certification in Islamic banking from Bahrain. She worked as the former advisor to the Minister of Local Development and currently volunteers at the ministry for "Mashrou'ak," a microfinance project.

Running now Al Oula El Taamir for Mortgage Finance as an assistant managing director, she shares with Invest-Gate her extraordinary business acumen and weighs in on why the mortgage finance market is still unpopular.

She explains that along with the insufficient market awareness, the fact that consumers finance off-plan remains an obstacle.

"The mortgage financing system, in general," according to Abdel Razeq, "is not conducted properly in Egypt as a construction loan is needed first, followed by a bridge loan, and finally the mortgage financing comes as a final step."

She adds that another major problem is Egypt's rampant informal economy, as it leads many people to lack official income statements, consequently impeding them from a chance of receiving mortgage finance.

Nevertheless, Abdel Razeq's sky is the limit. Constantly having her kids as her "backbone," pushing her to achieve more, she believes that balancing the personal and professional life is vital for success, as well as, the determination to solve whatever obstacles life throws our way.



SARAH YOUSSEF, GENERAL MANAGER AT BAHRAWI INVESTMENT CO.

Marketing-whiz-turned-general-manager in only a few years time; Youssef took the first step of her professional career back in 2002 working in the marketing department of Orascom Hotels & Developments, followed by El Gouna & Taba Heights where she extensively learnt about real estate, hotels, and destination marketing.

"At the start of my career I chose to be a marketer. From my point of view, a marketer should be able to market any product or service as long as they understand the fundamentals of marketing very well. Accordingly, I was interested in applying this through my career by working in various fields," Youssef tells Invest-Gate.

Believing that a person's success lies on the individual's aspirations and competence, rather than on the individual's own gender, she has been thriving to undertake opportunities to garner invaluable experience in product/service development, as well as marketing, in aims to develop herself, as well as others.

"I hope to see an impact of what I have been doing on the Egyptian real estate market," she says.

Graduating from the American University in Cairo back in 2001 with a bachelor's degree in economics and a minor in business, Youssef was eager to further advance her education. In 2007, she acquired an MBA with a specialization in marketing. She was soon able to swiftly climb the career ladder to head renowned developer bahrawi investment Co. after she had been

working as its communications director for only a few years.

Youssef was lucky to have a great support system in the form of her family and work colleagues, yet she still sees the general attitude and perception of society towards females at the workplace as an "unnecessary obstacle that men do not have to face."

"Women are excelling everywhere despite the challenges facing them," she says, adding that she currently sees the general attitude quickly changing, especially in established local and multinational companies.

Hustling to put Ras Sudr on the Egyptian real estate market map despite the lack of extensive reliable information on the market, its trends, and best practices, which she sees as a major obstacle in the sector, Youssef is particularly proud to "have put an already great property such as La Hacienda Ras Sudr back on track."

With success to back her up, Youssef believes every woman should believe in herself and in what she is capable of achieving.

"Dream big and focus on having a career because it is an integral part of our existence. It gives us experience, knowledge that we can transfer to others, and it also gives us the freedom and autonomy to choose our lives," she advises young female graduates.



upville

OCTOBER

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The project is set on an elevated land of up to 56 meters above road level, providing a better climate, while ensuring magnificent views of the city, the Giza Pyramids, along with the expanse parks and landscaped areas in the project. Visit our construction site today to find out yourself before deciding on your future home investment.

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SOPHISTICATED MARKETERS: WOMEN WHO EXCEL IN REAL ESTATE MARKETING

BY PASSANT DARWISH

This is the age of gender equality and shattering the glass ceiling. As the real estate sector is advancing in Egypt, women marketeers are not only rising to the challenge, but also excelling in their jobs and occupying executive positions. Invest-Gate speaks to a number of leading female figures on the special aspects women add to the real estate market.

"I think women have an advantage as they are more familiar with the needs of a family when it comes to buying a home. It is in our nature to think through all aspects of an environment that is best to host a family and equipping it with essential elements in order to make it most welcoming," **Rana Abdel Gawad – Diab**, senior marketing manager of City Edge Developments.

"In a male dominated industry, women play an important role in bridging the gaps between sales and marketing. As Marketeers, they need to be, and often are, fully aware of what is happening in the real estate scene in terms of trends, economic changes, different communication strategies, potential sales opportunities, which they then effectively communicate to their respective target markets,"

Nellie Nour El Din, marketing manager at Capital Developments.

"Women in real estate are ambitious, talented, and hungry for advancement. They are more adaptable to change and are more in touch with their intuitions, which enables flexibility in outcomes. Women use elements that would touch the consumers' mindset and values. They strive to succeed," **Tuline El Chourbagui**, associate marketing director at M2 Developments.

"I am not fan of defining any role based on gender. I find it all to be based on passion, performance, and what you are able to give whether you are a man or a woman. Of course, women naturally have more creative capabilities and pay more attentions to details. They know how to deal with stress and

manage multiple tasks better. The female salesperson has an ability to empathize with potential customers, making her exceptionally well suited to the needs analysis portion of professional selling. Men tend to want to jump right into fixing things and offering solutions but women are natural listeners – the key skill for a successful salesperson," **Fawkia El Awadi**, group director of marketing and communications at Catalyst Developments.

"Women by nature are meticulous and are detail-oriented which creates a balance when it comes to marketing. Additionally, when buying a home, even though males provide financial support, women greatly influence the decision. As a woman marketer, I know how to tackle and reach the mindset of women," **Ala'a Saleh**, marketing director at Inertia.

SHE TAKES THE LEAD

More often than not, women are behind the success of some of the leading real estate marketing campaigns and projects. Female marketeers reveal to Invest-Gate some of their accomplishments in real estate marketing.

"My biggest achievement was being part of Inertia's growth and witnessing how it evolved from being a boutique company to becoming a leading real estate developer in Egypt," **Ala'a Saleh**, marketing director at Inertia.

"The biggest achievement of my career would definitely be launching City Edge Developments. Taking part in such a broad-ranging project that aims to be the national brand for premium real estate developments in Egypt is an extremely rewarding experience. Through extensive hard work and a series of challenges, I realized that working within a team of dedicated professionals had a tremendous effect on my own quality of work," **Rana Abdel Gawad – Diab**, senior marketing manager of City Edge Developments.

"I would consider meeting and surpassing a multi-billion sales target at one of my previous employers to be one of my biggest achievements in a scene of continuously challenging circumstances," **Nellie Nour El Din**, marketing manager at Capital Developments.

"I was able to fully create and launch more than 18 successful real estate projects with a focus on delivering a superior brand experience. But, I think my biggest achievement and my main strength is having a 'circular vision', which enables me to be a well-rounded person, knowledgeable, and experienced in different areas of business and fields like hospitality, residential, commercial real-estate, resorts,

and commercial shopping malls," **Fawkia El Awadi**, group director of Marketing and Communications at Catalyst Developments.

"My biggest achievement in my career was being part of creating an "out of the industry" communication campaign. With the "Hello Real Estate" campaign, we, as M2 Developments spoke from one developer to another for the first time in Egypt, creating a new language in campaigns. This enabled us to reposition ourselves within the industry and it opened doors to new marketing and communication strategies without any boundaries," **Tuline El Chourbagui**, associate marketing director at M2 Developments.



MEN VS. WOMEN: IS REAL ESTATE MARKETING STILL A MALE-DOMINATED CAREER?

Invest-Gate finds out what some of the top female marketeers think regarding gender equality and breaking the glass ceiling in the real estate business by answering the question of whether the real estate market continues to be male-dominated.

“Yes, it is indeed. I guess it is a preconception that goes way back, a belief that men are a better fit for managing construction work. But this is slowly changing as women are proving to be more effective in areas that are as crucial when trying to build such a business,” **Nellie Nour El Din**, marketing manager at Capital Developments.

“Not anymore, we keep witnessing everyday that more and more women are competing for various opportunities in real estate. Although Egypt ranks as 118 out of 187 in the UNDP’s Gender Equality Index, there has been significant change taking place in the market for the past decade. Of course, we still need

to further support more women and each other in the face of social obstacles. However, having one branch of business being thoroughly dominated by a single gender is definitely vanishing,” **Rana Abdel Gawad – Diab**, senior marketing manager of City Edge Developments.

“Real estate is clearly a male-dominated career but

EGYPT

ranks as

118
out of 187

in the UNDP’s Gender Equality Index



Nellie Nour El Din



Ala'a Saleh

Tuline El Chourbagui, associate marketing director at M2 Developments.

women are slowly leaving their mark in real estate marketing. After ages of institutional disadvantages, women today are quickly gaining power in the workplace. Time and again, they have proven their worth in academic and professional settings, and in all tiers of business have made clear the importance of female representation -- leadership included,”

“I hate to focus on “gender” limitations. But the fact is that many women still face obstacles in seeing their ambitions come to fruition. So many women work in the real estate industry, but they still do not occupy as many executive-level positions as men. My wish is for all women to have the opportunity to advance in the workspace if they have the talent and desire,” **Fawkia El Awadi**, group director of Marketing and Communications at Catalyst Developments.

THE FUTURE IS FEMALE: ADVICE TO FEMALE MARKETEERS STARTING OUT

Starting out a new job and navigating your career path might seem difficult at first. Invest-Gate gathers the top advice on how women can start and excel in real estate marketing.

"My advice is very basic: Work hard. It is all about getting things done. Yet you have to find your own rhythm, follow the rules but you have to innovate. Do not be afraid of trial and error as long as you continue to move toward your goals. Be open to all channels of knowledge and always keep learning and studying. Invest in yourself and become a knowledge seeker. You are going to come across challenges, and sometimes things will not go according to plan. You should understand that it is how you push through those challenges that makes you successful.



Fawkia El Awadi

What I really learned was how to break down even the most complicated processes into their most minuscule components. It is an approach that you can use to tackle any process in any organization," **Fawkia El Awadi**, group director of Marketing and Communications at Catalyst Developments.

"There is no need to stick to the conventional communication channels, take a chance with unconventional mediums, and they will help you stand out. One of the main obstacles I faced was

trying to make sense of the different dynamics and fast moving trends of the Egyptian real estate market, however, one way to overcome this is by backing up your plans with research," **Nellie Nour El Din**, marketing manager at Capital Developments.

"Real estate is an extremely competitive field, you need to be updated as to how consumer behavior changes, what are the current trends, and most importantly be in touch with your target. Being a perfectionist in this field can be very consuming if not perceived with a positive attitude and mindset," **Rana Abdel Gawad – Diab**, senior marketing manager of City Edge Developments.

"The challenge with real estate marketing is that the industry is shown as a tough industry with aggressive competition. But what everyone seems to miss is that more than 50% of a buyer's decision is based on the woman behind him. Hence, the majority of the developers' marketing heads are female, talking women to women," **Tuline El Chourbagui**, associate marketing director at M2 Developments.



Rana Abdel Gawad – Diab

"Be passionate, persistent, and always pursue your career goals while maintaining balance between



Tuline El Chourbagui

your personal and professional lives. You should also closely monitor the market to understand your target audience's needs to be able to deliver a strong marketing approach. I strongly believe that obstacles are key to always staying motivated and provide great learning opportunities as well. The obstacles I faced are the reason why I am the marketer I am today whether them being organizational changes, supplier shortcomings, or anything else; they still have a positive impact in the long run," **Ala'a Saleh**, marketing director at Inertia.

The boom in the real estate sector gives more women the chance to join the market and prove themselves capable of taking on any project or executive position. There are many unique aspects to women's personalities that make them adapt at real estate marketing, as well as, a long list of achievements that serve as a testament to women's prowess as real estate marketers.

INVEST IN REAL ESTATE: ADVICE BY WOMEN TO WOMEN



BY JULIAN NABIL

With the tangible boom in the real estate market, women, too, are actively partaking in this vibrant sector. Women currently invest their savings in real estate. Invest-Gate explores the emerging trend of women investing in the real estate market and becoming first time homebuyers through some of their own experiences.

FEMALE INDEPENDENCE IN REAL ESTATE

In order to put this trend into context, one must first thoroughly explore the extent, of which women are investing in real estate. According to

Propertyfinder's semi-annual report released in 2017, demand on residential units is increasing among women, accounting to 59% of new property seekers.

"It is widely said that 90% of all millionaires become so by owning real estate," Group Director of Marketing and Communications at Catalyst Developments **Fawkia El Awadi** explains. The reason this saying is so popular is because real estate, as a sector, does not need much professional experience to ensure good financial returns.

Rana Abdel Gawad – Diab, senior marketing manager at City Edge Developments, shares the same sentiments. She adds that another reason why women now opt to seek real estate investments is due to its long term financial security.

"Real estate is a field, where money maintains its value and creates a barrier against inflation," Diab says.

Tuline El Chourbagui, associate marketing director at M2 Developments states that more women are becoming self-reliant and self-sufficient in terms of investing in properties nowadays. "Real estate investment generally has higher return on investment (ROI) so it gives women a sense of safety and security for any future outcomes," she says.

"Single women," according to **Ala'a Saleh**, marketing director at Inertia, "have lately shown some interest in real estate investments due to the fact that they have become more independent."

2017 demand on
Real Estate
59%
are women



THE FEMALE REAL ESTATE DEAL MAKER

It is no secret that amenities and services offered by developers can be either a deal breaker or a dealmaker, according to every client's unique preference. Marketing experts provide Invest-Gate with insider knowledge on their female targets. Here is what makes or breaks the female real estate investment deal.

Regardless of gender, real estate investors generally tend to go for units that are in high demand in the market. They choose units that can be easily resold in the long run and with a good potential to increase in value, **Ala'a Saleh**, marketing director at Inertia, notes.

"First-time investors usually start with a small unit in medium-sized projects, with the rationale that it would be easier to rent or resell," **Fawkia El Awadi**, group director of Marketing and Communications at Catalyst Developments tells Invest-Gate.

Such small-sized units usually contain two bedrooms and tend to be close to where they live or work, according to **Nellie Nour El Din**, marketing manager at Capital Developments.

"When it comes to choosing a home, people usually consider a number of factors that directly affect their needs and day-to-day lifestyle; they mainly focus on finding a good location and an ideal payment plan," **Rana Abdel Gawad – Diab**, senior marketing manager of City Edge Developments, tells Invest-Gate.

"Customers are becoming more practical, taking into account the economic situation, so they tend

to choose functionality and durability over other factors such as size," Diab explains.

Meanwhile, **Tuline El Chourbagui**, associate marketing director at M2 Developments, believes that women's choices are subject to issues such as family, comfort, and practicality.

"Women often invest in medium-sized units with an option of a nanny's room, as well as, a good family space. As for location, they usually prefer to be next to schools and other vital facilities," El Chourbagui adds.

LET'S CUT TO THE CHASE!

Investing in Egypt's real estate market has been known as a "foolproof" way to gain rewarding financial returns. Invest-Gate speaks to a number of real estate marketers to present its female readers with advice on investing in the market.

"I would tell [those who did not invest in real estate yet] to start now as it is the best investment opportunity with low risk and minimal effort," **Fawkia El Awadi**, group director of Marketing and Communications at Catalyst Developments tells Invest-Gate.

She adds that first-time home investors should not blindly follow anyone, instead, they should do their own research to find what is suitable for them, according to their set budget and needs. "They should choose a service provider who creates fully-integrated projects, and focuses on after-sales services," El Awadi says.

She further recommends taking the risk to new profitable frontiers such as offices, clinics, and retail spaces, citing their higher return on

investments and easier resale, compared to other properties.

"In brief, all you have to do is choose the right developer, the right project, and the right budget for you, and thoroughly research the project," El Awadi concludes.

A trusted developer and a wise unit choice are **Nellie Nour El Din's**, marketing manager at Capital Developments, main advice.

"Try to go for smaller units that are in high demand and can be sold easily," she says, adding that investing in real estate does not require the know-how and does not involve much effort.

"It just requires some market research for a promising place to invest in," Nour El Din adds.

Female investors should closely monitor the real estate market to be able to weigh their options when it comes to good investments, **Ala'a Saleh**, marketing director at Inertia, advises.



PERSONAL EXPERIENCES: WOMEN INVESTING IN REAL ESTATE

Invest-Gate takes it personal and talks to several female homebuyers and investors, exploring the reasons behind their decision to invest in the real estate market, as well as their experiences.

"I decided to rent a small apartment on my own because I was living in another town with my family and had to move to Cairo to work and study," Nadia Khaled, a data processing executive in her 20's, tells Invest-Gate.

Among the important factors Khaled considered before choosing her home was the location.

"I chose my unit in New Heliopolis as it is safe and upscale neighborhood and also because of its proximity to my workplace," she notes.

Khaled preferred to have a small apartment with an area of 70 square meters because of its reasonable rent. "I didn't feel like I needed a larger space," she adds.

Another case is Fayrouz Ahmed, a journalist in her mid 30's, who bought an apartment of her own to start a calmer life in a place away from the hustle and bustle of central Cairo.

"I chose Hadayek October as it offered very reasonable prices compared to other locations and all the facilities needed for one's daily life are located a few miles away," Ahmed says.

"I was keen to have nearby facilities such as malls, supermarkets, sporting clubs, schools, universities, as well as metro and bus stations," she adds.

In regard to her unit's size, she says, "I love simple spaces as it makes one's daily

life much practical and easier," adding that she chose a unit with an area of 100 square meters.

"Investing in properties is always a very good decision because you are always the winner when you sell it even after one year as real estate prices are hiking rapidly," Ahmed notes.

"Investing in real estate is a good decision because real estate is one of the

most stable things one can invest in, especially amid the current unstable economic status in Egypt," Khaled reiterates.

Khaled adds that, as a middle-class woman, she can afford paying from EGP 100,000 to EGP 250,000 as a downpayment, with a monthly installment averaging EGP 5,000.

Khaled further advises women who are considering investing to thoroughly research their different options, as well as ask about all the documents related to the unit's land to avoid fraud.

She also urges investing with a developer that is trustworthy, preferably recommended based on personal experience from a family member or a friend.

"It is also preferable to choose projects in the mid-construction phase instead of those in early stages of construction," Ahmed adds.



FEMALE ENTREPRENEURS:

WHEN THERE IS A WILL, THERE IS ALWAYS EVERYTHING ELSE. THE BUSINESS SCENE, RECENTLY IN EGYPT, HAS SEEN MANY NEW SMALL PROJECTS TO STARTUP BUSINESSES THAT MADE IT BIG IN A SHORT AMOUNT OF TIME. INVEST-GATE SPEAKS TO TWO EXAMPLES OF THE LEADING FEMALE ENTREPRENEURS IN THE EGYPTIAN MARKET TODAY. LAILA BADAWI, A CAIRO UNIVERSITY ENGINEERING GRADUATE, WHO CHOSE A CAREER IN DESIGN BECAUSE SHE “FEELS CHALLENGED BY PROBLEM-SOLVING AND HAS A PASSION FOR THE ARTS AND CRAFTS,” AND STARTED HER OWN BUSINESS WITH THE

LAILA BADAWI AVANT-GARDE ARCHITECTURE FOCUSED ON TEAM WORK



WHAT PROMPTED YOU TO START YOUR OWN BUSINESS?

A few years after graduation, I mustered the courage and undertook some freelance design projects. The positive feedback I received from my clients in these endeavors encouraged me to start an initiative which I named “Laila’s Surprise” to upcycle old furniture. My initiative won the “Hassan Fathy Award for Architecture 2013” and this undoubtedly boosted my confidence in taking on more commercial projects and creating Grids Architects. Actually, after I received the award I started believing in the importance of risk taking and felt unstoppable. I was certain by now that I can set up my own business and build my own team. I actually yearned to share my knowledge and experience with other architects and in a way, share my success with others. I believe that it is because of taking risks and diving into diverse projects that I attained the “Cairo Design Award in 2017” for “Skatebox.”

TELL US MORE ABOUT GRIDS ARCHITECTS AND HOW WAS THE IDEA BEHIND IT CONCEIVED?

I created Grids Architects - a Design Office – because I wanted to take the lead in setting up a space for innovative designers. I hope that by leading Grids, I will be able to influence my team in not only being creative but truly innovative, different, and to think outside of the ordinary. I want Grids to be the design firm you go to when you want to stand out. I want our designs to represent, who the client is and to create spaces, which cater to these clients’ way of life and not to merely recycle cliché and obsolete designs and ideas. Grids architects, in my vision, will cater to everyone, but would best serve clients, who have new ideas or complicated visions for their living space. I also yearn that Grids becomes a hub of leading designers with distinct avant-garde visions, striving to implement design ethics rather than design style.

WHAT ADVICE WOULD YOU GIVE FEMALE ENTREPRENEURS, WHO WISH TO LAUNCH THEIR OWN BUSINESSES?

My most heartfelt and sincere advice is the following: Do not make it a one “woman” show! It is of utmost importance that female entrepreneurs have a reliable partner or team to share their journey and burdens. I say this for many reasons: first, to maintain your sanity, pace, and energy, it is important to leave some room for a personal life. Secondly, if you are in the process of building a family, as is my case, it is important to have a support system. Finally, it does not hurt anyone to give other women a chance in building a career and to empower them.

WHAT OBSTACLES DID YOU FACE WHILE STARTING AND RUNNING YOUR BUSINESS?

The first obstacle I faced was finding my own courage, it is not easy to put yourself out there as a business owner and market your services. You have to strike a balance between confidence in your skills and being humble enough to be approached by potential clients.

This is the first impression and it is also important for recruitment. Finding talented team members, who believe in your vision and join the startup adventure took a lot of effort as well.

Along with financing, licensing, and figuring out taxes, starting a business requires a leap of faith and a lot of consultations with people around you. Listening to various experiences in the same field or a different one can help in establishing a realistic strategy and expectations.

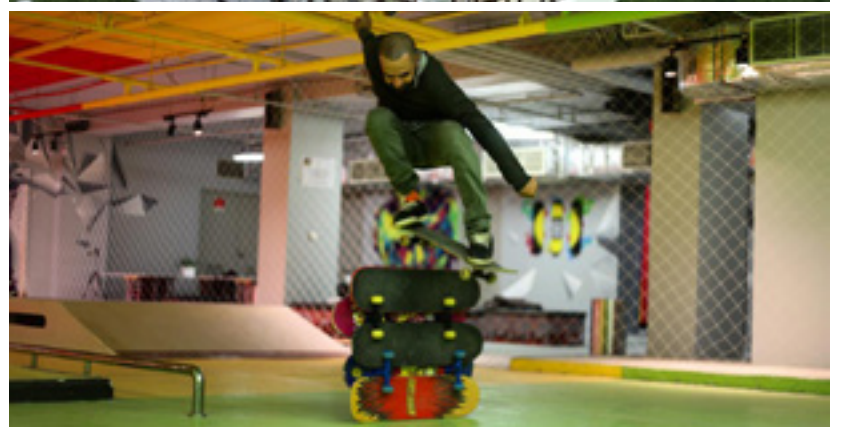
DO YOU THINK THERE ARE CURRENTLY ENOUGH FEMALE ENTREPRENEURS HAVING THEIR OWN BUSINESSES?

In the design sector, there are many talented female designers. However, I do not think they are fulfilling their true potential. Individual designers get caught up in the details of projects rather than planning strategically to develop a business with a steady flow of projects. Even in other sectors many female entrepreneurs start projects like cooking, baking, jewelry design, etc., but they never really take risks to inject enough capital and ensure their projects turn into a business. I encourage female entrepreneurs to dream big, to take the extra leap to ensure that their projects blossom into larger scale businesses.

WHAT DISTINGUISHES YOUR WORK FROM OTHER INTERIOR DESIGNERS/ARCHITECTS?

In Grids Architects, we focus on design quality, which is based on in-depth research for each project. It is common knowledge that architects need to follow standards in commercial and corporate projects, but Grids Architects also carries out research in residential projects. We take time to understand each client’s personality and to create a unique project which resonates with its owner.

Grids to design is akin to beat in music. We take pride in the fact that we do not follow a specific style we just create logical solutions to suit the rhythm of each adventure.



WHEN THERE'S A WILL...

PHILOSOPHY OF CREATING SPACES THAT ADAPT AND FIT HARMONIOUSLY WITHIN THEIR SURROUNDING ENVIRONMENTS. THE SECOND ENTREPRENEUR IS RADWA ROSTOM, WHO GRADUATED FROM AIN SHAMS UNIVERSITY WITH A DEGREE IN CIVIL ENGINEERING AND WORKED AS A STRUCTURAL ENGINEER IN A CONSTRUCTION COMPANY THEN UNDERTOOK A NUMBER OF JOBS IN ENVIRONMENTAL CONSULTANCY, REFORESTATION, AND SOLAR POWER BEFORE TAKING A LEAP OF FAITH AND INITIATING HER OWN STARTUP TO OFFER ENVIRONMENTALLY FRIENDLY SERVICES.

By Passant Darwish



RADWA ROSTOM SOCIAL ENTREPRENEURSHIP FOCUSED ON GREEN BUILDING

TELL US ABOUT HAND OVER AND HOW WAS THE IDEA BEHIND IT CONCEIVED?

Hand Over is a social enterprise that aims to utilize sustainable and locally sourced materials for the sake of community development. Our main approach is to design and build cost-effective, environment-friendly spaces to create sustainable communities. The idea was first conceived when I was an undergraduate student, I used to volunteer to teach kids how to read and write. Part of my work required doing surveys and field visits to their neighborhood. When I visited their houses, I felt more responsible- as an engineer studying construction- to help them live in a decent and humane houses, rather than help them with their homework. I decided at that time I need to do something about it, but back then I was still a student and I was not sure of the steps I need to take. I graduated and started educating myself more in several fields until 2014, when I applied for a fellowship program in Germany with the basic and undeveloped idea of helping underprivileged communities live in safe, resilient, and environmentally friendly houses. Through the last years, the idea evolved and became more stable, now we are a registered company, working on promoting environmental building solutions for all segments of the community. We operate through three main tracks: Community development, where we design and build sustainable structures such as housing units, community schools, health facilities, and community centers, mainly public spaces that could make underprivileged areas become more developed. The second track is the commercial track, we provide the same services for house owners and real estate developers. The third track is the education and awareness track, where we deliver sessions and workshops for architecture and civil engineering students and we launch campaigns to raise the awareness on the issues we target. In terms of our building techniques, we mainly depend on the available materials on the sites we work in. For the projects we implemented so far, we adapted the Earth construction technique, which is basically an ancient building technique that depends mainly on using mud, gravel, and sand. We implemented four projects in different regions: Abu-Qarn district in Old Cairo, Wadi Gharba in Saint Catherine, Al-Ayat in Giza, and in Cairo-Alexandria desert road.

WHAT OBSTACLES DID YOU FACE WHILE STARTING AND RUNNING YOUR STARTUP?

The most challenging point in the work we are doing is changing people's mindset. People have been building with the conventional ways for many years and it is not very easy to convince them to go back to a technique that they refer to as modest or undeveloped. We have to convince them of the benefits and functionality of these techniques, their affordability and how they can satisfy their needs and comfort. Another obstacle was the business side, I come from an engineering background and I was not planning from the beginning to change the idea to a startup so I did not have a solid background on running a business, but I started to educate myself, I applied for fellowship programs, and I sought advice from experts and experienced entrepreneurs.

WHAT ADVICE WOULD YOU GIVE FEMALE ENTREPRENEURS WHO WISH TO LAUNCH THEIR STARTUPS?

I would advise female entrepreneurs to take a leap of faith and realize their ideas, no matter what challenges or obstacles they assume they will find. They need to take firm steps to validate their ideas and plans. They need to do their own research, take small but steady steps. I would also advise them to always evaluate each step and be flexible enough to accept changes and modifications. They should also always be connected with the market they are working in, stay updated and stay connected with the other players,

stakeholders, and surround themselves with a good support system; whether fellow entrepreneurs, team, advisors, family members and friends. Also to reach out for help and seek advise.

DO YOU THINK THERE ARE CURRENTLY ENOUGH FEMALE ENTREPRENEURS HAVING THEIR OWN STARTUPS?

I do not usually think of it in terms of gender, female entrepreneurs have the same skills and opportunities as male entrepreneurs. They just need to believe in themselves and the community will accept them. In terms of opportunities, I think we are even luckier than male entrepreneurs because some opportunities are only directed to females. I personally do not believe that there is a certain constraint because of the gender, I am working in a field that is known to be a male-dominated field and the obstacles I face have nothing to do with my gender. I think generally we need more entrepreneurs and especially social entrepreneurs who have new approaches of finding solutions to basic needs.





STORIES RETOLD: EGYPT'S WORKING-CLASS WOMEN STAND FIRM NO MATTER WHAT

BY JULIAN NABIL
PHOTOS BY OLA NOURELDIN

Soaring prices and housing costs have become a daily challenge for working-class families in Egypt who are already struggling to put basic food staples on the table, but it has been specifically straining in households where the woman is the main breadwinner. Invest-Gate provides insights on how working-class women make it on their own today.

The majority of women in the informal economy are poor, illiterate, and lack the experience of formal employment. However, their life conditions force them into menial labor, performing low-paid jobs with no insurance or pension, as means of providing two of life's basic necessities: a roof over their heads and a meal to sustain them.

Egypt has a total of 12 mn female breadwinners, being the heads of



30% of households, according to recent figures by the Central Agency for Public Mobilization and Statistics (CAPMAS).

Given the figures, Invest-Gate talks to two working women striving to make ends meet to pay rent, or purchase a new house, dreaming for a better future for them and their families.

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TWO HOUSEHOLDS ONE STRUGGLE

"I have been living in a separate home for two years and I used to pay EGP 700 per month but I moved to my mother-in-law's one-bedroom apartment, with an old renting system of EGP 6 per month, due to the hiking prices after the floatation," domestic worker Hoda (name changed to protect privacy), tells Invest-Gate.

Hoda, who is in her 40's, has been making it on her own with minimal help from her husband for five years now, in aims to sustain a decent life for her four girls.

She covers her home and children's daily needs through her work as a cleaning lady, with a monthly salary averaging EGP 3,600 that she continuously seeks to increase through working overtime.

Even though her husband is employed as a janitor at an oil and gas company, he only contributes to the house's finances with EGP 1,000 – his total monthly income for two work shifts a day.

"My dream is to move to a three-bedroom apartment, but I did not even think of searching for a unit. I cannot afford it," she says.

Hoda explains that in the area where she now resides, in Alf Maskan near Gesr El Suez, a new unit would cost her a minimum of EGP 350,000.

When the Egyptian government started developing social housing units across the country, Hoda was keen to ask for more details, hoping it would be a promising step for her family's future.

"I heard of the social housing projects developed by the government, but they are not reasonable at all," Hoda says, adding that her family's income barely covers the girls' education costs, amounting to around EGP 2,000 per month.

"The rest of the money is spent on food and transportation," she explains.

From mid-2014 to the end of 2017, a total of 245,000 social housing units worth EGP 32 bn were finished, with expectations to deliver 355,000 social housing units worth EGP 71 bn by the first quarter of 2019, according to figures released by the Ministry of Housing.

A quarter of a million units have been offered to middle- and lower-income classes. About half of the 550,000 units slated for the lower-income strata have been finished, Ahram Online reports.

Hoda is still hopeful, "I wish that one day the government can offer units with low prices, in convenient places so that I can afford to secure a better future for my children," she says.

Another woman burdened with home finances as a breadwinner is Salwa (name changed to protect privacy): a married woman in her mid 30's and currently working as a hired help at a private company.

Salwa has been the main breadwinner at her home for a year now after her husband lost his job due to his sickness with Hepatitis C. She has been working to pay off their living expenses as well as their monthly rent.

"I have been living for two years in a two-bedroom apartment that I am sharing with an old woman with the rent system in Ezbet Al Ward in Giza; I pay EGP 400 of the total monthly rent," Salwa tells Invest-Gate.

"I searched a lot for a unit with a reasonable price in the social housing projects carried out by the

state, but I could not find one," she notes.

Despite the increase in prices, Salwa's salary is stagnant and enjoys no work benefits such as insurance. She adds that if she falls sick, she still has to show up to work in order to get paid.

"I do not feel safe working in the private sector as there are no guarantees that I will keep my job forever. My main concern is what if I get really sick?" she adds.

Salwa explains that in order to cover her monthly expenses, she sometimes borrows money or cleans homes for the extra cash.

"I wish I could live a life that is stable and secure without the fear of tomorrow. I also dream of having a unit of my own regardless of its size," she concludes.



These units are sold via a mortgage system, in which owners pay "a down payment of EGP 11,000, with monthly installments ranging between EGP 400 and EGP 900 for up to 20 years," Ahram Online quoted Housing Ministry spokesman Hani Younis as saying.

"Even if I managed to get the money, I cannot move because most of the units are located in isolated places like Badr City with no services or facilities such as a nursery for my kids. Not to mention that it is far away from any possible workplace," she adds.

Badr City has a total of 6,160 land plots for social housing units, according to figures published on the Housing Ministry's website. The city also has a number of facilities such as schools, universities, retail shops, and bread outlets, some of which are operating while the rest are still under construction.



A NEW BEGINNING | SPRING 2018



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