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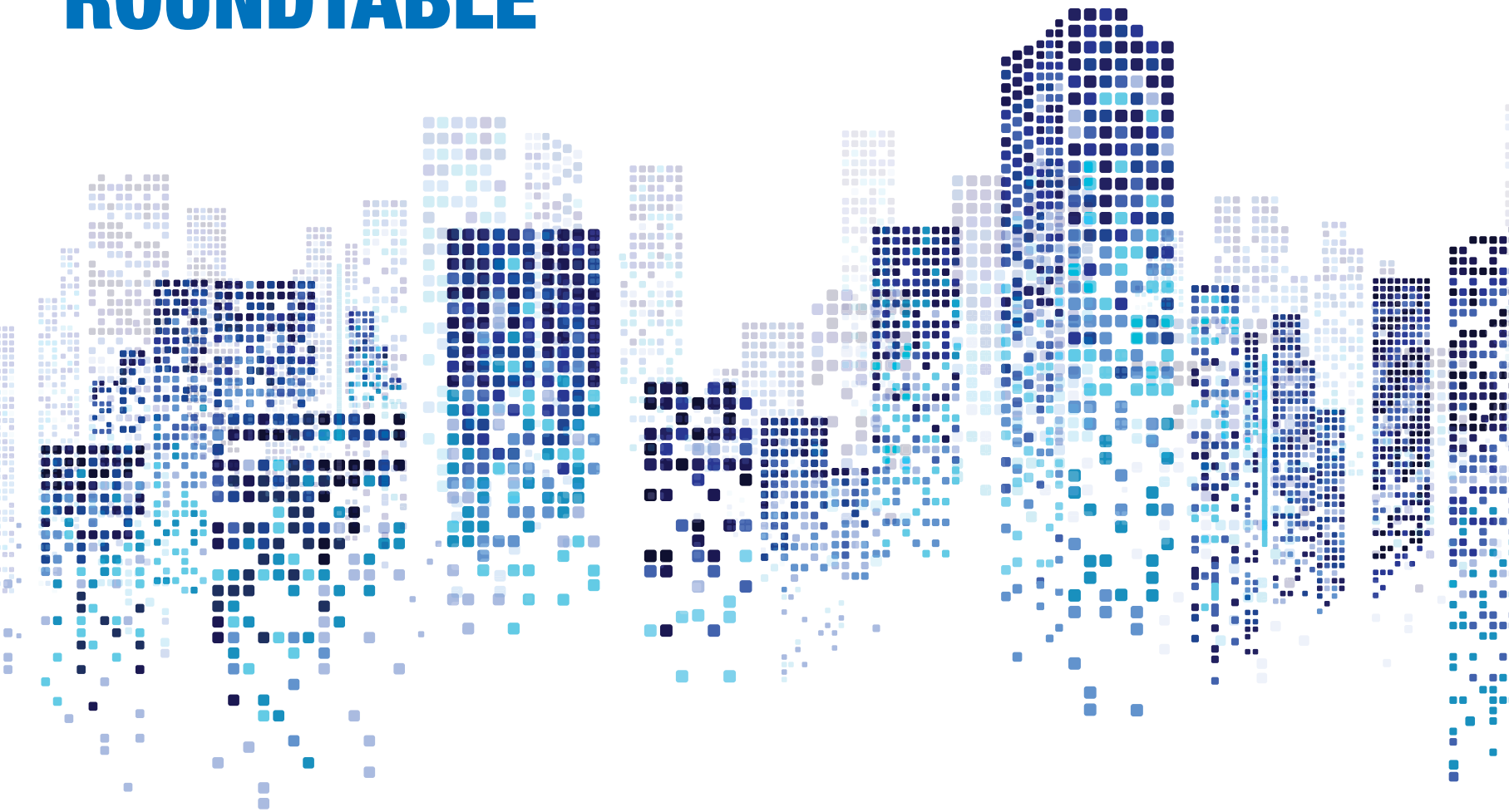


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DEPUTY MINISTER OF HOUSING FOR NATIONAL PROJECTS

TO JOIN INVEST-GATE'S UPCOMING ROUNDTABLE



Invest-Gate is delighted to announce the participation of Deputy Minister of Housing for National Projects Khaled Abbas in its upcoming roundtable entitled "Real Estate Tourism Development."

"I AM DELIGHTED TO BE JOINING THIS REAL ESTATE ROUNDTABLE IN OCTOBER," **SAID ABBAS.**

Held under the auspices of Minister of Housing, Utilities, and Urban Development, H.E. Dr. Mostafa Madbouly, the roundtable aims to provide an enhanced approach for a proper real estate development in Egypt's touristic cities, a how-to guide to uplift coastal and touristic real estate tourism, suggestions to resolve real estate tourism challenges, as well as, tackling issues

such as exporting real estate and increasing Egypt's tourism revenues.

Since the beginning of Egypt's reform program, the government focused all attention on its two main sources of fortune- real estate and tourism- to reach its sustainable development strategy of 2030.

Other discussion leaders will include Former Minister of Investment Ashraf Salman, CEO of ARCO Developments, Hussein Sabbour, Chairman of Sabbour Group, Hisham Shoukri, Chairman and CEO of Rooya Group, Hassan Morshedy, Owner and CEO of Memaar Al Morshedy, Amr El Kady, CEO of City Edge Developments, Ahmed Shalaby, Managing Director and Board Member of Tatweer Misr, Fathallah Fawzy, Founder of Mena Group, Hussein Refai, CEO of Inertia, Karim Helal, Country

Director of Colliers International, Abdel Nasser Taha, President of FIABCI Egypt, and Mohamed Banany, Vice President of Coldwell Banker and Coldwell Banker New Homes.

The Real Estate Tourism Development roundtable will be held at Nile Ritz-Carlton on October 23, and will discuss how to integrate real estate and tourism to boost coastal destinations, opportunities in both sectors and hurdling challenges, as well as, exporting real estate.

The "Real Estate Tourism Development" roundtable is Invest-Gate's second edition of its roundtable series "The Real Estate Matrix" that kicked off last January 2018 and focused on the topic of "Real Estate: Challenges and Opportunities."

THE REAL ESTATE TOURISM DEVELOPMENT ROUNDTABLE

OCTOBER 23RD
2018

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AUSPICES OF



H.E. DR. ENG. MOSTAFA MADBOULY
MINISTER OF HOUSING, UTILITIES AND URBAN DEVELOPMENT

- ◆ An Enhanced Approach For A Proper Real Estate Development
- ◆ An Uplift To Egypt's Real Estate Tourism
- ◆ An End To The Real Estate Tourism Challenges

DISCUSSION LEADERS INCLUDE



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ENG. FAITHALLAH FAWZY
Founder Mena Group



CO-MODERATOR
ENG. MOHAMED FOUAD
Managing Partner Invest-gate



ENG. KHALED ABBAS
Deputy Minister of Housing, Utilities &
Urban Development for National Projects



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ENG. HUSSEIN SABBOUR
Chairman Sabbour Group



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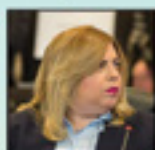
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Many real estate events from exhibitions to conferences- ever since we are back to business- are happening this fall season in Egypt and abroad to an extent that it can be our "Regional Real Estate Festival"!

The Egyptian government is keen on developing new cities, highlighting its main economic growth pillars, real estate, and tourism. Having said that, Invest-Gate is hosting its second real estate roundtable to bring about the importance of both sectors to boost our economy and transforming coastal cities to permanent residences.

We kick off this month with a comprehensive chat with Media Director of the New Urban Communities Authority (NUCA) Mona Kamel to review the updates on Egypt's urban development plans. Then we move onto discussing the perfect formula for a proper urban development and become your real estate agent, offering solutions, advice, and all you need to know about boosting your property value.

When speaking of a real estate tourism mix, one cannot ignore Cairo as one of the oldest cities in human history and the diverse civilizations and cultures it represents. In this regard, Invest-Gate invites its readers to a travel around Greater Cairo, highlighting its touristic sights through a real estate tour, through which we present its latest developments and how much tourism has added to their value and vice versa.

We said Fall 2018 is more and more becoming a festive real estate and investment season, so we take you across the major events that took place last month, namely Big 5 Construct and Euromoney, moving onto Invest-Gate's Real Estate Tourism Development roundtable this month. So hop on our ride to enjoy our insightful tour across Cairo and some other new cities in this issue.

Thanks


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Sisi Inaugurates Bridges, Road Projects Worth EGP 7.9 bn

President Abdel-Fattah El-Sisi inaugurated on September 9 a number of new bridges and road projects with total costs of EGP 7.9 bn, state-run Al-Ahram newspaper reports.

Implemented by the General Authority for Roads, Bridges and Land Transport, the infrastructure projects include the final phase of the regional ring road and other projects such as Assiut-Sohag Tama axis, Qous bridge in Qena, Borg El Arab bridge in Alexandria, and Balteem bridge in Kafr El Sheikh, as well as, other bridges over the Nile.

Transportation Minister Hesham Arafat noted that another ten road projects are still under construction.

The ministry established ten axes on the Nile in cooperation with the Armed Forces at a total cost of EGP 20 bn, including the Tama axis.

Arafat highlighted that the first phase of the Upper Nile's Tama axis costs EGP 550 mn, noting that the second phase



will be finalized next year.

The bridges of Samalout, Derot, and Qus in the Upper Egypt city of Qena will be finalized in 2020, Arafat acknowledged.

The Armed Forces is also building an important axis in Rod El Farag, Ahmed Ismail axis, which is set to be registered in Guinness World Records, he continued.

Gov't to Build 20 4th Generation Cities

The New Urban Communities Authority (NUCA) is currently developing 20 new cities of the fourth generation with a total area of 580,000 acres to accommodate 30 mn citizens, Invest-Gate reports.

Prime Minister and Minister of Housing, Utilities, and Urban Development Mostafa Madbouly said that the new cities will play a role in providing a decent life to citizens, face rapid population growth, and offer housing, investment, and job opportunities, according to a statement on September 10.

The new cities are located in Cairo, Giza, Dakahlia, Beheira, Port Said, Marsa Matrouh, North Sinai, Beni Suef, Minya, Assiut, Qena, Luxor, and Aswan.

New cities in Giza include October Gardens, which is built on an area of 41,000 acres. The first phase includes October Oasis on an area of 3,000 acres, comprising nearly 50,000 social housing units, according to Abdulmutallab Mamdouh, Vice President of NUCA.

The Sheikh Zayed City Extension is planned to include distinguished housing and service projects, while the New

Sphinx City is planned on 32,000 acres, he added.

Other smart cities across Egypt include the New Administrative Capital, New Mansoura City, New Nubaria City in Beheira Governorate, Western Qena, and New Luxor.



Investments in Free Zones Reached USD 26 bn by End-July: Minister



The value of total investments pumped in the free zones affiliated to the General Authority for Investment and Free Zones (GAFI) reached USD 26 bn by the end of July 2018, Invest-Gate reports.

The total capital of the operating projects in the free zones stands at USD 11.3 bn, in addition to USD 2.1 bn worth of foreign direct investments (FDIs) recorded, Minister of Investment and International Cooperation Sahar Nasr said in a ministerial statement issued on September 6.

The number of operating projects reached 1,093 during the same period, including 889 projects in the public free zones and 204 in the private free zones, Nasr pointed out.

These projects contributed to providing 193,000 job opportunities, while exports of goods and services reached USD 8.9 bn, she added.

Additionally, Nasr noted that the total number of companies established through the branches of the Investor Service Center(s) in Egypt, during the period from February 27 till the end of August, reached 10,339 with a total issued capital of EGP 30.6 bn.

The development of the branches of Investors Services Center(s) is underway in governorates such as Qena, Al Fayoum, Sharm El-Sheikh, Luxor, and Hurghada, in addition to establishing investment zones in Benha and Mit Ghamr, the Egyptian minister said.

Meanwhile, the existing state-run free zones include Alexandria Public Free Zone, Port Said Public Free Zone, Ismailia Public Free Zone, Nasr City Public Free Zone, and Suez Public Free Zone.

Orascom's Taba Heights Signs Deal With Tour Operator to Boost Tourism



Orascom Development Holding's (ODH) Sinai destination, Taba Heights, has signed a deal with Itaka, a Polish tour operator, to boost tourists' influx to the destination, Invest-Gate reports.

Itaka, under the deal, will be sending two planes a week, every Wednesday "back to back," to Taba International Airport.

Planes are scheduled to start from November 7, 2018 until May 1, 2019, during which Taba Heights is expected to have 10,500 room nights filled from this operator with tourists to be coming from Poland and Lithuania.

The same operator is also planning to add two more planes from the Czech Republic during 2019, which in total would potentially increase their contribution to Taba Heights room nights to 45,000.

EVENTS:

02 October 2018

CITYSCAPE GLOBAL 17TH

Duration: 3 Days

Location: Dubai World Trade Center

18 October 2018

NEXTMOVE EXHIBITION

Duration: 3 Days

Location: Egypt International Exhibition Center (EIEC)

23 October 2018

THE REAL ESTATE TOURISM ROUNDTABLE

Duration: 1 Day

Location: The Nile Ritz-Carlton

Egypt Named Country of Honor at Cityscape Global 2018



Egypt has been named the country of honor at the 2018 edition of Cityscape Global, which will take place at the Dubai World Trade Center from October 2 to 4, Reuters-affiliated website Zawya reports.

In this regard, an agreement was signed by Egyptian Deputy Minister of Housing for National Projects Khaled Abbas and Cityscape Group Director Chris Speller in the presence of Mostafa Madbouly, Prime Minister and Minister of Housing, Utilities, and Urban Communities.

The agreement aims to highlight Egypt's economic and social development at Cityscape Global, the organizers said.

The event's visitors will get to know Egypt's latest real estate projects and investment opportunities offered in this field, in addition to the new cities such as New Cairo and the New Administrative Capital.

Egypt has been working on facilitating the real estate investment process for foreigners through the New Investment Law that tackles bureaucracy issues, as well as, the new residency law.

Tatweer Misr will participate in the event with its large-scale projects Il Monte Galala and Fouka Bay, as well as other key developers such as Marakez and City Edge Developments.

Wadi Degla Inks EGP 1.15 bn Deals for Neopolis

Wadi Degla Developments, a subsidiary of Wadi Degla Holding, has signed deals worth EGP 1.15 bn with two of Egypt's major contracting companies for the construction of its residential project Neopolis in Mostakbal City, east of Cairo, state-run Al Ahram Al Iktisadi news website reports.

The two contractors, Mediterranean Contracting Company and Kinder Group, will join forces with the project's main developer, EgyConset, to develop the concrete structures of

a total of 140 residential buildings in the project, Wadi Degla Holding CEO Maged Helmy told Al-Ahram Al Iktisadi.

The new supplementary contractors will boost the progress of the project and ensure that the highest construction standards are applied in the Neopolis project.

Spanning across 545.5 acres, the compound will be a home to 15,000 residential units, with investments worth EGP 13 bn.

OUD Launches Jnoub in New Capital

Oriental Urban Development (OUD) has launched the first phase of Jnoub, its first project in the New Administrative Capital, Invest-Gate reports.

The company contracted with 250 clients, with total sales of EGP 600 mn, on the first day of launching the project, Mohamed Mohamed Farid Khamis, Owner and CEO of OUD, said in a statement.

Jnoub is distinguished by the big green and water spaces, with a plan to build 23 buildings only in the project.

Khamis also said, "We are keen on providing the project with the latest modern and innovative trends, coming in line with the company's strategy to build an integrated urban community," adding that "Jnoub will include commercial, entertainment, sports, and medical facilities."

The project will also be free of internal roads and surrounded by one ring road, while residents will be provided with electric golf carts," he has shown.

Located in the residential neighborhood R7, very near to the New Capital Airport, Jnoub will encompass 1,862 units including 88 villas with various areas ranging between 120 and 305 square meters.



Hassan Allam Properties Successfully Launches SwanLake Residences in New Cairo

Egyptian developer Hassan Allam Properties (HAP) has successfully launched its 460-acre SwanLake Residences (SLR) in New Cairo, in continuation of its exponential growth and land bank expansion during 2018, Invest-Gate reports.

SLR's first launched neighborhood is The Scarlet, which was "sold out in less than five days, confirming Egyptian market buoyant appetite," according to the company's statement on September 26.

"Accordingly, HAP is introducing SLR's second in line neighborhood/sub-project, The Giselle, soon to capitalize on such great momentum," the statement added.

Strategically located in Cairo's prestigious east side in close proximity to many prime destinations, SLR promises a ritzy lifestyle with its very own eclectic Rodeo Drive – a 1.3-kilometer promenade boasting handpicked eateries, signature restaurants, and retail luxuries.

"While on the upper floors of the lively promenade, strategically located premium office spaces offer the perfect setting for business growth," the statement noted.

In SLR's twelve exclusive gated neighborhoods, residents will relish fitness-inspired surroundings where leading international landscape architecture Cracknell's lush terrains occupy 50% of the total land area.

Additionally, the gated community encompasses an 80,000-square-meter sports club which brings sports academies to ground where children, adults, and seniors can unleash their potential.

"Thanks to business partners CallisonRTKL, Mimar Group, and KH Studio for having the fabric of such integrated development comes to fruition," HAP concluded.



Core Developments Unveils Alcamar in Sahl Hasheesh

Egypt-based Core Developments has launched its newest project Alcamar in Sahl Hasheesh in Egypt's Red Sea coast, Invest-Gate reports.



Located 30 meters above sea level, Alcamar is deemed as the "most enchanting project" on the northern headland of Sahl Hasheesh with 92% of units, offering unparalleled and unobstructed sea views of the pristine Sahl Hasheesh bay and lush green golf course backdrop.

Spanning across 30,000 square meters, the project features more than 200 units, including apartments, luxurious penthouses, and exclusive villas.

"The project pairs modern convenience and traditional flair, vast sea views and cozy landscapes, and peaceful relaxation and the key

to the excitement of the Red Sea. It is a home to unwind, enjoy and explore," Core Developments said in a statement on its website.

Alcamar provides a payment plan up to seven years with a 5% down payment, with its first phase scheduled for delivery within two years.

Core Developments has other upcoming projects in a number of coastal areas in Egypt, including the Red Sea resorts of El Gouna, Hurghada's Coral Beach, and Port Ghalib.

Sisi Signs USD 18.3 bn Agreements With Chinese Investors

President Abdel-Fattah El-Sisi has met a delegation of Chinese businessmen including owners of major companies on September 3, Invest-Gate reports.

The meeting aimed at boosting trade and economic cooperation, and increasing Chinese investments in Egypt in various economic sectors, according to the Presidential Spokesperson Bassam Rady.

El-Sisi has reviewed economic challenges and

internal developments Egypt has witnessed over the past few years, as well as economic measures taken to spur investments.

Following the meeting, El-Sisi has signed agreements with some investors for a number of Chinese projects with total investments of USD 18.3 bn.

The projects include the development of the second phase of the Central Businesses District in the New Administrative Capital.

“Africa 2018” to be Held in December

The economic forum “Africa Conference 2018” will be held from December 7 to 9 in the Red Sea resort of Sharm El Sheikh for the second time, Invest-Gate reports.

The forum, entitled “Bold Leadership, Collective commitment: Advancing Intra-African Investments,” will be attended by ministerial officials and some 2,000 Egyptian, African, and foreign businessmen and entrepreneurs.

“A Youth Entrepreneurship Day (YED) would be held to give young people the opportunity to meet with various groups of investors and improve their skills in the presence of several presidents of African states,” Minister of Investment and International Cooperation Sahar Nasr said in an official statement on September 15.

“The forum would hold sessions that focus

on women’s role and a statement would be submitted to the participating heads of states that will shed light on women in Africa, and their priorities and aspirations,” she continued.



The conference will also focus on ways to pump new investments in Africa to enhance the economic growth and development through establishing joint projects and boosting the role of the African private sector to uplift investment rates across the continent.

Africa 2018 will be held under the auspices of President Abdel Fattah El-Sisi and Egypt’s Ministry of Investment and International Cooperation, in collaboration with the COMESA Regional Investment Agency.

The first forum was held in December 2017, under the theme of “Business for Africa, Egypt and the World.”

A Plan in Progress for New Hurghada: Governor

Governor of Red Sea Governorate Ahmed Abdullah met representatives of leading Spanish companies on September 4 to discuss the available investment opportunities for establishing mega projects in the city, Invest-Gate reports.

During the meeting, the governor highlighted the crucial steps taken by the government during the previous years to develop the Red Sea as a major touristic and investment destination, revealing a plan in progress for New Hurghada – situated in the south of Hurghada – which is set to be developed on an area equivalent to the size of USA’s Los Angeles city, according to a released statement.

Abdullah noted that the government is currently developing the governorate’s airports to accommodate 15 mn tourists annually. The Red Sea has 265 touristic resorts that encompass 280,000 hotel rooms, he noted, adding that improving the efficiency of roads and provision of water and electricity facilities are completed.

He added that the government is keen on maintaining environmentally friendly projects such as generating electricity from solar and wind energy.



On its part, the delegation stressed that what is being accomplished in the Red Sea contributes to increasing the value of the tourism product, adding that Spain is working on providing low-cost aviation services to boost the number of Spanish tourists to the governorate, according to the statement.

The representatives expressed their readiness to establish new projects in the Red Sea in the upcoming period as the governorate’s development plan is going in line with the Spanish companies’ areas of interest, including the marine environment and sustainable development.

Tatweer Misr Sponsors Students Participating in Shell Eco-Marathon



Egypt’s real estate developer Tatweer Misr inked a deal with Cairo University’s Faculty of Engineering to sponsor students participating in the Shell Eco-Marathon Asia Competition in Thailand, Invest-Gate reports.

The developer will be the title sponsor for the Egyptian team, which has taken part in previous editions of the competition. Working to create two ultra-efficient and eco-friendly vehicles, the 30-member team is from various engineering disciplines, including electrical, mechanical, and aerospace, according to the company’s statement.

“The team is entering this edition with two energy efficient designs; the first depends on gasoline, while the second is a battery electric vehicle that produces zero emissions. This year’s Shell Eco-Marathon Asia will take place in Thailand and will feature nine events aiming to find one car that travels the longest distance using the least amount of fuel,” the statement reads.

On his part, Ahmed Shalaby, CEO and Managing Director of Tatweer Misr, described his company’s move as an incentive to prompt Egyptian engineers to transform their vision of sustainable mobility into reality.

“As a responsible and sustainable business, we constantly seek to endorse choices based on enhancing and capitalizing on the environment that surrounds us in a way that protects and preserves it for future generations, this goes beyond providing mobility and accessibility options,” Shalaby was quoted as saying.

The contract was signed between Tatweer Misr’s CEO and Dean of the Faculty of Engineering at Cairo University Mohamed Tag El Deen.

New Capital Phase I Will Be Completed “At Earliest Possible Time”: PM

Prime Minister and Minister of Housing, Utilities, and Urban Development Mostafa Madbouly has revealed that the construction of the first phase of the New Administrative Capital will be completed “at the earliest possible time,” Invest-Gate reports.

Madbouly has also added that the new capital will be supplied by three water supply sources; the 10th of Ramadan line, New Cairo line, in addition to the lines built to transfer water from the Nile River.

The line transferring Nile River water is expected to support the New Capital with 1.5 mn cubic meters of water per day, according to Madbouly.

Mohamed Abdel Maksoud, Director of the New Administrative Capital Authority, has revealed that most of the utility work will be finalized by either the end of the current year or by the beginning of 2019, adding that Arab Contractors, Orascom, Concord, and Hassan Allam Holding will handle the construction process of these utilities.

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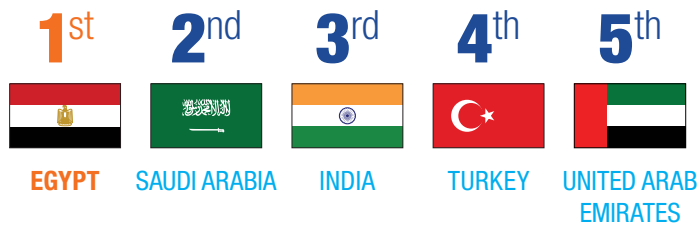
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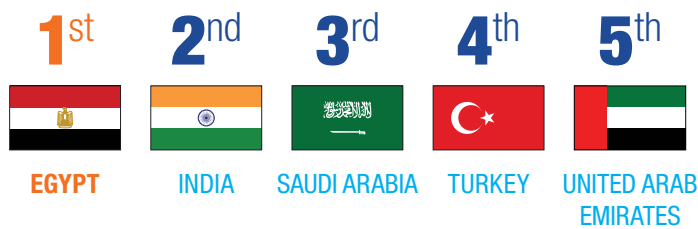
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Top Five Popular Destinations Globally Among MENA Travellers

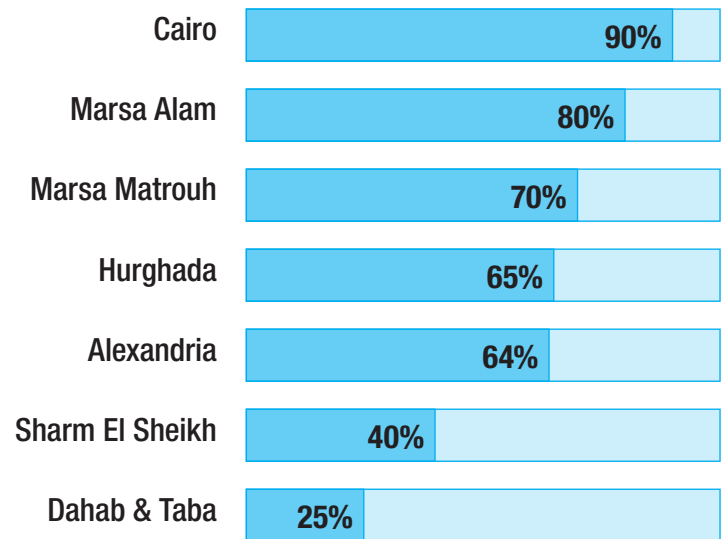
Q1 2018



Q2 2018



Egypt's Most Attractive Cities for Tourists in H1 2018 (Based on Occupancy Rates)



These percentages represent the highest rates achieved during H1 2018

Tourism Overview in Q1 2018

TOURISM REVENUES

USD **2.3** bn

ANNUAL GROWTH RATE

83.3 %

EXPECTED REVENUES IN 2018

USD **7.8** bn



TOURIST ARRIVALS

2.4 mn

(YOY increase **37.1%**)

TOURIST NIGHTS

23.8 mn

(YOY increase **67%**)

AVERAGE TOURIST SPENDING PER NIGHT

USD **92.4** mn

(YOY increase **8.5%**)

AVERAGE LENGTH OF STAY

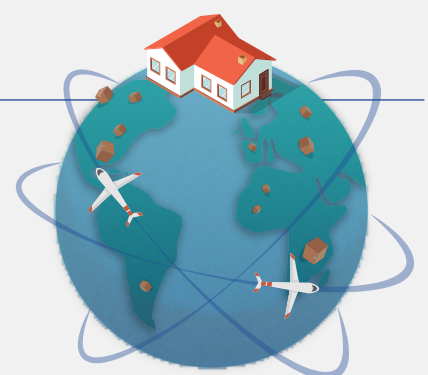
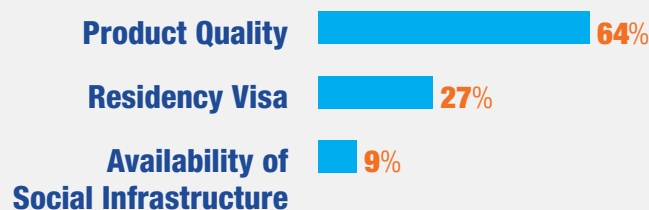
10 Nights

(YOY increase **19%**)

Sources: Egyptian Travel Agents Association (ETTA), Wego travel website, and Invest-Gate R&A

ONLINE MONTHLY SURVEY

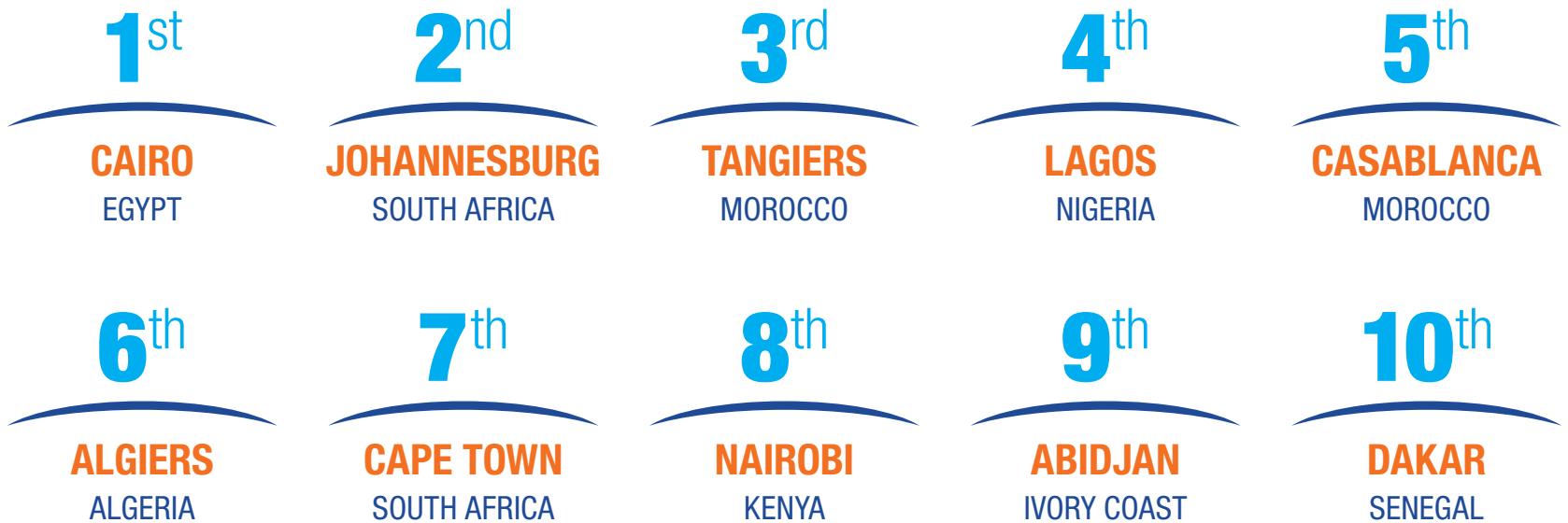
What are the obstacles to exporting Egypt's real estate?



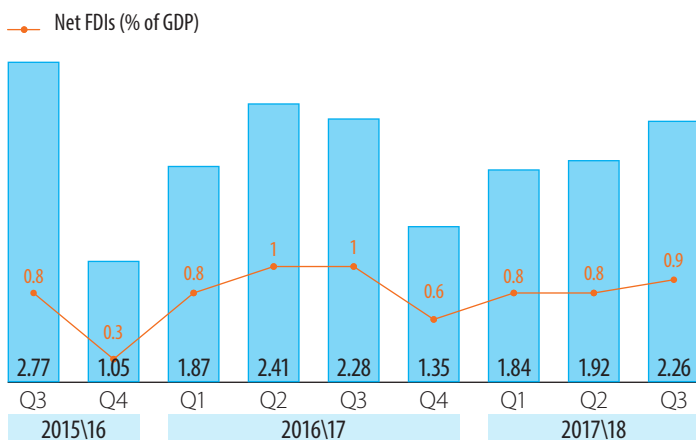
ECONOMIC SNAPSHOT

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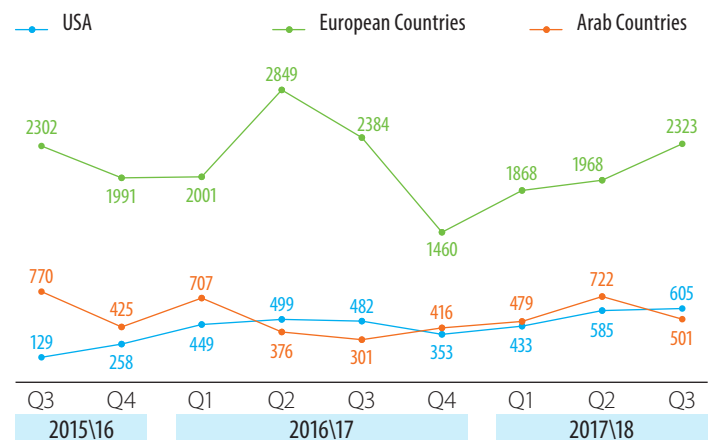
Cairo Ranked Most Attractive City in Africa for Foreign Investments



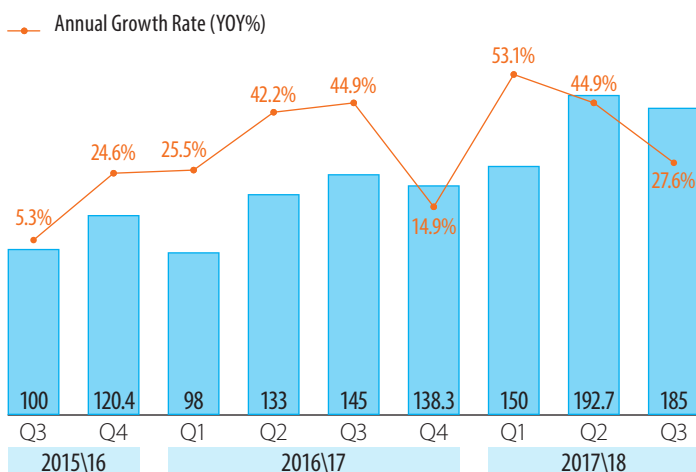
Egypt's Net Foreign Direct Investments (USD bn)



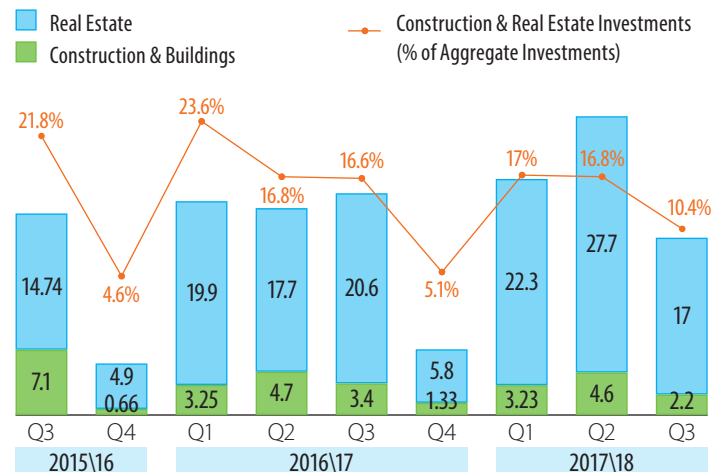
FDI Inflows into Egypt (By Region) (USD mn)



Egypt's Total Investments (EGP bn)



Construction & Real Estate Investments in Egypt (EGP bn)



Sources of Raw Data: Central Bank of Egypt, The Ministry of Planning, and UN-Habitat.



THE BIG 5 KICKS OFF

The Big 5 Construct Egypt, the Cairo-based edition of The Big 5, opened on September 18, hosting more than 200 companies from 24 countries, Invest-Gate reports.

Minister of Trade and Industry Amr Nassar inaugurated the exhibition which took place at the Egypt International Exhibition Centre (EIEC) till September 21.

The exhibition aims to be the first of larger-scale editions of The Big 5 Construct Egypt in the years to come, featuring six product sectors including construction technologies and innovations, and construction tools and building materials.

In cooperation with an impressive lineup of the construction industry's most renowned speakers and professionals, the exhibition has hosted more than 40 workshops. The free-to-attend, CPD-certified workshops continued running throughout the four-day event, offering a wealth of learning opportunities for construction professionals and other attendees.

On the first day, the event introduced the "Women in Construction" seminar, which presented the different experiences of some of Egypt's pioneering female construction executives. During the session, Marwa Abdel Zaher, a construction engineer, discussed the challenges women are facing in both architecture and construction fields.

"Towards Achieving Sustainable Development Goals in Egypt" was also another important session, in which Dr Nihal El-Megharbel, UN-Habitat's Urban Policies, Legislation, Governance Program Manager in Egypt, presented latest methods and technologies to achieve sustainability.

The exhibition managed to connect national and international suppliers





CONSTRUCT IN CAIRO

of construction products with potential buyers, while indulging the clients with special promotions and discounts.

The second day featured important sessions such as "Future of Developing Cities to Include Sustainability in Construction" delivered by Abdel-Nasser Taha, Head of the Egyptian chapter of the International Real Estate Federation (FIABCI).

Held under the patronage of the Ministry of Trade and Industry, the exhibition featured leading companies, which displayed hundreds of diverse products for Egypt's booming construction market.

On September 20, workshops included "The Role of Technology in Business" delivered by Fady Kamal, managing director of Rockal, as well as "Solar PV Power Plants" by Chairman and Managing Director of Egyptian Group for Engineering Consultants (EGEC) Mostafa Elsayed.

The last day on September 21 has witnessed the highest flow of visitors, and ended on a successful note.

On this day, workshops tackled several issues such as "Egypt Data Center Market Opportunities" delivered by Mohamed Zaki, Technical Manager at Schneider Electric, as well as "Mentoring and Controlling Process in Project Management" by Ahmed Khashaba, Projects Control System Manager in Hill International.

In a seminar entitled "Evolving the Construction and Project Methods with Prefabrication," Brookson Project Management CEO Shetha Al Zubaidi has shown efficient and effective ways to build low-cost homes such as social housing.





EGYPT PROPERTY & INVESTMENT SHOW PROMOTES VARIOUS PROJECTS

Egypt Property and Investment Show was held by UAE-based Al Nayrouz Exhibitions and Everest Real Estate Investment from September 5 to 8, under the auspices of Prime Minister and Minister of Housing, Utilities, and Development Mostafa Madbouly, Invest-Gate reports.

Aiming to cater to all social classes, the event encompassed a vast collection of real estate projects from all over Egypt, including the New Administrative Capital, El Mostakbal City, New Cairo, 6th of October, Red Sea cities, Alexandria, and New Alamein.

A large number of visitors paid a visit to benefit from the discounts and payment facilities offered during the event.

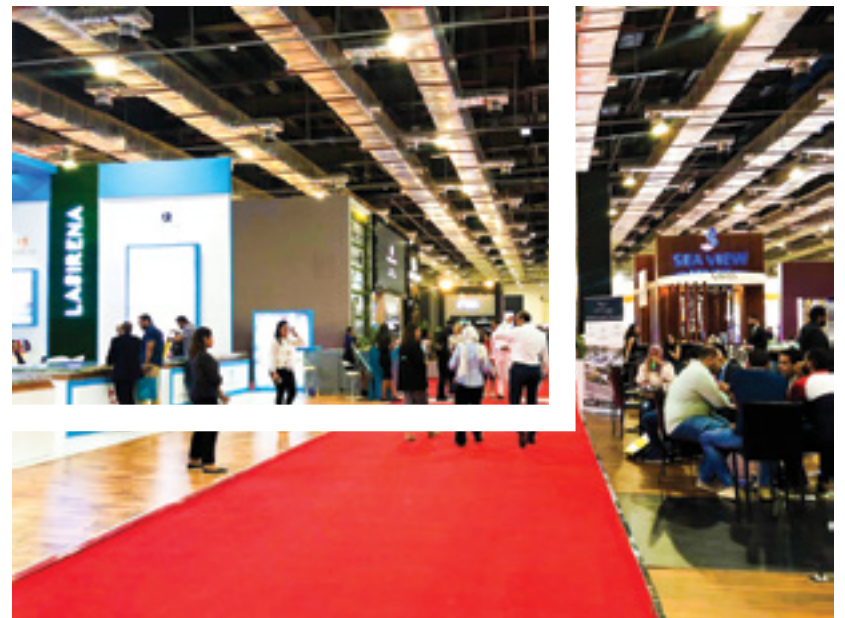
"I actually decided to attend the event to have an idea about the projects offered nowadays in the market, but I was tempted with the payment

plan of a North Coast project and I just paid a down payment a while ago," Mohamed Ghoneim, a 35-year old civil engineer, told Invest-Gate.

To lure potential homebuyers, the real estate developers offered units with different areas and designs, as well as various payment plans up to ten years and down payments starting from 0%.

Dalia Shehata, a 42-year housewife, said "I am interested in buying a house in the New Administrative Capital and the event was a fruitful opportunity for me to have an overview of the residential projects there. I am 70% sure I will be sealing a deal today."

The real estate exhibition took place at Egypt International Exhibition Center (EIEC), bringing together an array of major Egyptian developers such as Orientals for Urban Development (OUD), MBG Development, Edge Holding, and Real Mark.





EUROMONEY EGYPT SUCCESSFULLY HOLDS 23RD SESSION

The Euromoney Egypt Conference held its 23rd session on 4-5 September 2018 in the Nile Ritz-Carlton in Cairo, bringing a new format and ideas under the theme of "Resilience and Agility," Invest-Gate reports.

The conference featured an array of prominent speakers including Minister of Finance Mohamed Maait, Minister of Communication and Information Technology Amr Talaat, and Mansoor Ahmed, director of development solution & healthcare at Colliers International MENA.

In the "Egypt's economy in 2018 – turning the corner?" session, Maait noted that "growth is 5.3% in 2017 compared to an average 2.3% in 2011-2014," while targeting this year "a rate of 5.7-6%." He added that Egypt's net foreign reserves in July 2018 reached USD 44 bn, describing the figure as "the highest in Egypt's history."

Commenting on taxes, he said "14% of the GDP comes from taxes in 2018," adding "We're aiming for 20% in the coming years, to match the global standard."

He also revealed a plan in process for establishing a fund that will be responsible for selling, privatizing, and utilizing unused or misused public assets, which are worth hundreds of thousands of Egyptian pounds, with expectations to be launched by 2019.









In the closing address, Minister of Planning, Monitoring and Administrative Reform Hala El-Saeed explained that new cities such as New Mansoura, New Assiut, New Alamein, and the New Administrative Capital were vital to pave the way to attract more private investors.

Regarding Egypt's future plans, El Saeed said "We are eyeing to offer 764,000 housing units and develop 1,600 kilometers of road networks." On the economic level, she noted that the country eyes a growth rate of 7.8-8% by 2022.



Construction delays are common problems in Real Estate projects in Egypt. These problems occur frequently during project life-cycle leading to disputes and litigation. Therefore, it is essential to study and analyze causes of delivery delays and how to overcome these delays.

List of Delay Causes in Construction Projects

	Delay group	Causes
Most Significant (MS)	 Owner related	<ul style="list-style-type: none"> ▪ Launching more than one project at the same time ▪ Ineffective delay penalties ▪ Delay in finance and payments ▪ Slow decision making and interference ▪ Variation orders / changes in scope
	 Client related	<ul style="list-style-type: none"> ▪ Buyers' delay in payment of installments & developers rely on these installments to proceed
	 Contractor related	<ul style="list-style-type: none"> ▪ Difficulties in financing the project ▪ Poor experience ▪ Delays in sub-contractors work
	 External related	<ul style="list-style-type: none"> ▪ Slow permit by government/municipality ▪ Changes in government regulations and laws related to Real Estate ▪ Delay in performing final inspection and certification by a third party ▪ Lack of communication between the parties ▪ Fluctuations in cost / currency ▪ Force Majeure
Least Significant (LS)	 Consultant related	<ul style="list-style-type: none"> ▪ Poor experience ▪ Delay in approving shop drawings and sample materials ▪ Quality assurance / control
	 Labor & Equipment related	<ul style="list-style-type: none"> ▪ Shortage of labors, with Low productivity levels ▪ Unqualified workforce ▪ Equipment availability and failure
	 Project related	<ul style="list-style-type: none"> ▪ Unavailability of utilities in site or delay in providing services from authorities ▪ Effects of subsurface conditions ▪ Traffic control and restriction at job site ▪ Accident during construction
	 Material Related	<ul style="list-style-type: none"> ▪ Delay in material delivery ▪ Changes in material types and specifications during construction ▪ Shortage of construction materials in market

DELAY IN CONSTRUCTION PROJECTS











EGYPTIAN REAL ESTATE MARKET

How to Overcome Delay

Groups	Ways			
 For Owners				
	Carefully prepare the feasibility study & ensure the availability of the necessary funding	Obtain required approvals from concerned authorities as early as possible	Choose the experienced consultant & contractor with good reputation	Specify realistic duration in the contract for the contractor to execute the project
				
	Avoid delaying the response to contractor's queries	Avoid delaying approvals on the submitted drawings	Establish a control system to handle, control, and evaluate Variation Orders, initiated by the owner	
 For Contractors				
	Develop a comprehensive financial plan and cash flow	Develop a periodical reporting explaining any experienced delay	Choose experienced subcontractors with good reputation	Develop a good system for site management and supervision

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|---|--|--|
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|  Capital Services |  Distressed Assets |  Start-up and Small Businesses |
|  Investment Analysis |  Landlord Representation |  Property Management |
|  Real Estate Development |  Market Research and Valuation | |

Our professional agents specialize in various property types and are able to provide a deep knowledge of our market that allows us to formulate the best possible business strategy at all times.

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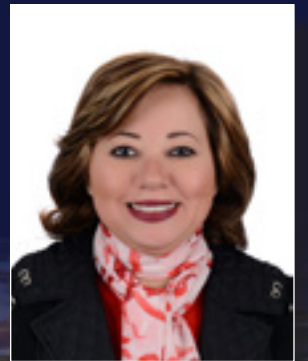
For more details, please contact | **Sherif Hassan, Development Director**

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NEW CITIES ARE ON-THE-RUN FOR EGYPT'S URBAN & TOURISM DEVELOPMENT

Egypt is currently undergoing a massive development plan across its forefront 20 fourth-generation cities for the country's urban and tourism facelift, following its economic reform. In this regard, Invest-Gate sits with Mona Kamel, Media Director of the New Urban Communities Authority (NUCA), for an inclusive insight on those major developments, in addition to some other reforms and initiatives, including the privatization of some state-owned enterprises and public private partnerships (PPPs).

By Julian Nabil



WHY HAS THE GOVERNMENT FLOATED THE SHARES OF SOME STATE-OWNED COMPANIES ESPECIALLY HELIOPOLIS COMPANY FOR HOUSING AND DEVELOPMENT?

The government's decision to float 32.25% of Heliopolis Company for Housing and Development's shares on the Egyptian Stock Exchange (EGX) aims to give an opportunity for private investors in the real estate sector to develop the company. A similar successful example is the sale of a majority stake in Madinet Nasr Housing and Development (MNHD) for the private sector and the company achieved positive results accordingly.

This is all part of the government's pledge to the International Monetary Fund (IMF) to float the shares of not less than four state-owned companies under an initial public offering (IPO) program before June 15, 2019, targeting to reduce the government's ownership in state-owned companies.

WILL THE PRIVATIZATION PROGRAM AFFECT THE STRUCTURE OF STATE-OWNED COMPANIES OR THEIR VOLUME OF PROJECTS AND SERVICES PROVIDED?

The privatization program aims to develop the overall productivity of state-owned companies through making amendments to their management systems and responsibilities of the boards of directors, as well as activating control systems of general assemblies and financial supervisory authorities.

WHAT ARE THE BENEFITS OF THE IPO PROGRAM?

The first benefit is to reduce the burden on the government's budget. In any capitalist system, the state's role is limited to supervision and regulation, not ownership, so that it can devote itself to more important roles in terms of addressing health, education, security, and justice issues.

The IPO scheme also aims to generate revenues to be used to bridge the budget deficit or restructure troubled state-owned companies as a prelude to offering them also on the EGX. Another benefit is to make these companies comply with transparency, disclosure, and governance standards after being listed on the stock exchange; and thus combat rampant corruption in many companies.

WHAT ARE THE IMPORTANT NEW CITIES THAT ARE CURRENTLY BEING DEVELOPED?

The New Administrative Capital is characterized by its proximity to the Suez Canal area, regional roads and major hubs. It is being built across 170,000 acres to accommodate around 6.5 mn people, while creating 2 mn job opportunities. The second major city is New Alamein City that is being built on 48,130.82 acres, with expectations to be a home to 2 mn citizens. NUCA has allocated EGP 3 bn worth of investments for the city so far.



ARE THE NEW CITIES DEVELOPED FOR URBAN OR TOURISM PURPOSES? WHAT ARE THE ONES BEING DEVELOPED IN TERMS OF TOURISM?

New cities are being developed for both purposes. But the cities which are being developed with a tourism purpose are Sheikh Zayed, New Mansoura, New Sphinx City, and New Geziret El Warak.

THE MARKET IS NOW OVERSUPPLIED WITH UNITS CATERED TO A CLASS, WHILE MEETING A SMALL PERCENTAGE OF THE ACTUAL DEMAND FOR UNITS WITH REASONABLE PRICES. WHAT IS THE GOVERNMENT DOING TO BRIDGE THE GAP AND MEET THE DEMAND FOR AFFORDABLE HOUSING?

The government is exerting efforts to cater to all social classes. Yes, the government offers lands with large sizes for developers to provide luxury and upscale housing. However, NUCA already offered affordable residential units for low-income citizens through the social housing project across 22 new cities, with sizes up to 90 square meters. Dar Misr is another project, currently being implemented in a number of cities to provide middle-class housing units ranging in sizes from 100 to 150 square meters.

UNDER THE PPP AGREEMENTS, NUCA ALLOCATES LANDS FOR PRIVATE DEVELOPERS AND PROVIDES PAYMENT FACILITIES FOR AN EXCHANGE OF A SHARE IN THE PROJECT, SO HOW DOES NUCA USE THIS SHARE?

NUCA takes its share of units in any project and offer them for the public to achieve revenues and finance the social housing projects for low-income citizens, who represent a large and important segment of the society.

REAL ESTATE PROPERTY



LABORATORY CITY, LEISURE & TOURISM FORMULA

BY JULIAN NABIL

Tourism and leisure facilities have always been known to have a profound impact on the value of surrounding properties and the type of clientele they attract, among many other features.

Contrary to traditional housing projects, tourism real estate emerged as a concept that is characterized by the development of large-scale tourism resources along with residential or vacation properties.

In recent years, this touristic, leisure, and real estate mixture has turned heads across both private and public sectors. Currently, both the government and

private developers aim to integrate tourism and leisure resources, such as resorts, hotels, airports, sports and entertainment facilities, when developing a city or residential project to transform it to a fully integrated one. Amer Group, for example, was one of the very first developers, who applied this concept on its projects and considered adding the entertainment value, such as retail and commercial

spaces and hotels, to their projects, thus providing “the complete solution.”

In this regard, Invest-Gate highlights the many benefits of establishing tourism resources as well as exploring the successful models and future projects to follow suit.

THE MANY BENEFITS OF TOURISM RESOURCES

The existence of tourism and leisure elements in any city or project adds various competitive advantages, starting from the quality of place and lifestyle they create to the impact on the price of the whole project.

“Tourism resources create a unique lifestyle, making any surrounding residential or vacation properties much more attractive and easier to sell,” according to Mohamed Abdellatif, Managing Director at City Edge Developments.

Christopher Lund, Head of Hotels at Colliers International MENA, attributes this attractiveness to the fact that “adding hospitality and leisure facilities –especially those with brand- generally brings credibility to any development and increases the client’s trust.”

Moreover, the opening of any new tourism project raises the surrounding properties by a big percentage. Abdellatif notes, for example, that the prices of houses in front of the Egyptian Media Production City in the 6th of October City hiked after the Mall of Egypt opened back in 2017. “A similar example is the units located in El Teseen Road, New Cairo, which increased in value after the opening of Cairo Festival City (CFC) in 2015,” confirms Abdellatif.

The units’ prices in both examples hiked and were very close to doubling, Abdellatif says, adding that it is even more than 50% in other cases.

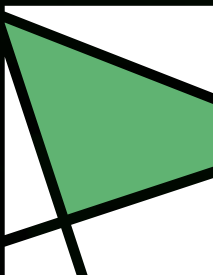
However, the percentage cannot be determined in general as it differs from one residential project to another based on variable factors, including its location and type. Abdellatif adds that the brand and scale of the tourism or leisure project surrounding the properties affect their rising value, questioning “Is it Mall of Egypt, Cairo Festival City (CFC), or any local shopping mall?”

For many developers, tourism resources have become an important factor to create an integrated residential project. Lund notes that tourism resources provide tangible value to any project, where essential services of lodging, leisure, and entertainment are offered. Further to that, “such resources also improve the branding of the real estate project as well as diversifying its returns,” says Lund.

Nowadays, all people look more for a mixed-use project rather than being only residential so the tourism facilities are a big part of the formula of any project today. “It is not anymore more about housing, but about the life developers create in any project. “Work, live, and play has become the slogan that any customer wants to hear,” Abdellatif adds.

Commenting on the advantages of this concept for the country’s economy, Lund notes “Collectively, tourism resources provide economic benefits from the income they derive as well as important social benefits such as employment, while also improving the status and profile of a destination.” He adds, “this is clearly demonstrated in the vast array of destinations (Cairo, North Coast, Red Sea, Ain Sokhna, and South Sinai) in Egypt, where existing and planned tourism resources are potential, driving these contributions directly and indirectly.”





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THE NEW MAP OF EGYPT

Some of the most popular real estate developments in Egypt's resort destinations, such as El Gouna, Soma Bay, and Sahl Hasheesh, are anchored by the tourism resources of hotels, resorts, and entertainment offerings.

This concept is currently being applied on many private and public projects in the pipeline when it comes to coastal or main cities across Egypt, especially the new ones, as well as other smaller integrated projects.

A top mega project is the **New Administrative Capital**—spanning across 700 square kilometers and expected to accommodate almost 7 mn people, which is set to include residential districts alongside with artificial lakes, a major theme park, an electric railway link with Cairo, and a new international airport, and other facilities, according to an official statement.

"Kilometers of avenues and streets, 40,000 hotel rooms, and retail malls with upscale amenities and

facilities, are all to be part of the Administrative Capital," Lund notes.

More examples of this can be seen in the various existing and planned developments in Ain Sokhna, which is extremely popular with the domestic market.

Located between Ain Sokhna and Zaafarana on the Red Sea, **Galala City** is set to be a comprehensive and unique project that integrates all the tourism elements; it will comprise a resort, hotels, villas, chalets, water parks, leisure, and commercial activities.

The project's plan includes a tourist resort across 1,000 acres (increasable in future), to overlook the Gulf of Suez. It also includes two hotels; the first is built on Galala Mountain and consists of 300 rooms and 40 chalets, while the other is a coastal hotel consisting of 300 rooms and 60 chalets, as well as a marina, according to an official statement.

Galala Mountain also has a planned city rising 700 meters above sea level and stretching over 17,000 acres. It is expected to include an Olympic village, where sports events will take place, tourist and low-income residential areas, among other services.

Another prime example in North Coast areas is the **New Alamein City**, which will feature "16 hotels, sports clubs, a cinema complex, theaters, a scientific research center, a yacht harbor, a business center, residential projects, and resorts," according to Lund.

Leisure, entertainment, and hospitality facilities are major buying endorers, changing the formula and type of buyers, Abdellatif notes, adding "New Alamein has become very attractive for any buyer to live all-year-round with all facilities nearby."

As for the prices, the city's integrated plan contributes to raising the value of properties there. "With the appearance of our towers, the North Edge Towers, in New Alamein, all properties around are expected

to rise more in value, especially the compounds overlooking the towers," Abdellatif says.

On a wider scale, Abdellatif notices the rise of property sales in the North Coast this year is due to the increase of entertainment factors growing there. "This year saw the most influx of interested foreign buyers to come due to nightlife activities," he elaborates.

Moving to Delta on the Mediterranean Sea, there is a big plan for **New Mansoura City** in progress to have an integrated formula. The city spans across 5,913 acres, with a 15-kilometer beachfront, comprising luxurious tourist housing areas, in addition to middle-class residential area, as well as hotels to serve medical tourism visitors.

"The city will present a new form of life and new concept to Delta citizens, with expectations to attract different classes and types of tourists whether local or international," Abdellatif comments.

Sheikh Zayed is one of the cities that is expected to completely differ soon in terms of units' prices and

types, and number of facilities offered. "The near opening of the Sphinx International Airport and establishment of the 32,000-acre **New Sphinx City** will change the whole area of Sheikh Zayed," CED's Managing Director notes.

Aiming to serve tourists who want to visit the Grand Egyptian Museum (GEM) and the Great Pyramids of Giza, the airport is expected to lure both investors, and foreign or local homebuyers to invest in the surrounding areas.

Abdellatif reveals "CED is already carrying out a commercial complex project, which will be the new soul of Sheikh Zayed, with a plan to include all types of leisure such as retail, commercial, and a hotel."

Last but not least, **Marsa Matrouh** has a number of tourist projects in progress. Governor Alaa Abu Zeid has signed agreements for a number of investment tourism projects in the city early this year, aiming to create a city to enjoy living in. One of the agreements stipulates the establishment of "an integrated entertainment city, similar to Disneyland, across 5,080 acres with total investments of EGP

58.24 bn," according to a statement by the Ministry of Investment and International Cooperation.

The entertainment city, which is a joint Saudi-US investment, will include a zoo, waterpark, medical center, and hotels. The project is predicted to take nine to ten years before being fully operational.

The governor also inked a deal with a UAE real estate and tourism investment company to carry out a 172-acre touristic project valued at EGP 1.2 bn, comprising a number of hotels, malls, and tourist apartments and villas.

To sum it all up, the government and private sector are going hand in hand to change the map of Egypt through introducing an integrated end product -complying with international standards- that appeals not only to the local taste but also the global one. Integrating tourism, leisure, and real estate all in one project has become the recent trend that is proven successful and attractive both for the buyer and developer -whether from the private or public sector, given the many benefits of such mixture.



REAL ESTATE AGENT: GRANTING RESIDENCY TO FOREIGNERS

BY SARA MOHAMED

In an attempt to enrich the market, Egypt's cabinet ratified last July the state's residency-for-property law, allowing foreigners to acquire a five-year residency in Egypt in return for owning properties worth nearly USD 400,000.

The executive regulations for the residency law are underway fine-tuning and will be issued within a month or so. In this regard, Invest-Gate delves into the newly amended law to evaluate its potential in rendering the the Egyptian economy as well as reviving the real estate industry.





RESIDENCY PROGRAMS TO THE RESCUE!

Egypt's economic reform agenda primarily aims to bring back foreign investments that fled the country following the 2011 uprising, notably through slashing subsidies, imposing a value-added tax (VAT), and the EGP floatation - all to meet demands by the International Monetary Fund (IMF) for a USD 12 bn bailout loan, which was first secured in 2016.

The IMF sides with citizenship by investment programs (CIPs), notably ones with sought-after real estate options that "generate an inflow similar to that of foreign direct investments (FDIs), boosting the country's employment and growth rates," IMF previously highlighted on its website.

Under the residency law's new amendments, foreigners may be granted a temporary non-tourist residence for a period of five years, renewable for those, who buy one or more properties in Egypt for an amount not less than USD 400,000.

Foreign clients can also relish the right to stay for one year in return for buying a property in Egypt worth at least USD 100,000, while for three years, the property should be USD 200,000 or more.

As of May, individuals holding an Egyptian visa can access up to 50 countries and territories, ranking the Egyptian passport 85th in terms of travel freedom (tied

with Algerian and Jordanian passports). Additionally, they will have the right to live and work in Egypt at all times, as well as, granting individuals to hold dual citizenship.

“The new [residency] law would provide the country with much-needed hard currency, bolster the national economy, reinvigorate the Egyptian real estate market and make it a large contributor to the gross domestic product”

TAREK SHOUKRI

Chairman of the Real Estate Development Chamber affiliated to the Federation of Egyptian Industries (FEI)

If the Ministry of Interior accepts an applicant's naturalization request, the law stipulates that the foreign cash should be transferred from abroad to the treasury, via any state-run bank, which would convert it into EGP to close the deal.

As a consequence, the approach will help dwindle the USD demand in the local market and boost the country's foreign reserves. "The government can generate USD 4-5 bn in revenue within a one-year timeframe," Shoukri predicts.

Back in July, Egypt's House of Representatives approved a bill amending a law on the entry and residence of foreigners in Egypt, granting Egyptian nationality to foreign residents in return for a bank deposit of EGP 7 mn or an equivalent in foreign currency, roughly USD 400,000, and then hand it over to the treasury after five years.

FOREIGN INVESTMENTS CAN FUEL CONSTRUCTION BOOMS

There are some real estate developments across the country that pander to foreign investors. For instance, Las Cabanas project at the Red Sea resort of Marsa Alam is catered to foreign homebuyers. "It encompasses a marina, golf area, spa and 13 hotels," Ahmed Zaalouk, sales director of Oriental Urban Development (OUD), tells Invest-Gate.

"Even though Egypt is at the early stages of exporting real estate, the project's location in Marsa Alam, along with a wide variety of services provided, is able to attract foreigners," Zaalouk underlines.

In the same context, Somabay's Chief Real Estate Officer Omar El Halaby notes that 30% of his company's sales in 2017 were dedicated to foreign clients, including Germans, Swiss, Italians, Canadians, and Americans.

But it seems like Westerns are not the only ones, who tend to invest in the country. There are a number of Middle Eastern and Arab countries that render Egypt an attractive investment hub, including UAE, Saudi Arabia, Bahrain, and Kuwait.

“Inflows into the real estate sector are fueling a construction boom, which has pulled the economy out of a four-year recession to a growth rate of 6% in 2013 and 2014, one of the highest in the Western Hemisphere”

THE IMF

SOME SHINING MODELS

Egypt is not the first country to fix a price tag for its citizenship to jazz up its national economy. In fact, at least 24 other countries offer a new home to people willing to invest in a business, property, or government bonds.

The IMF lists the dual-island nation of St. Kitts and Nevis as a successful model. Thereby, "inflows into the real estate sector are fueling a construction boom, which has pulled the economy out of a four-year recession to a growth rate of 6% in 2013 and 2014, one of the highest in the Western Hemisphere," IMF states.



DUAL-ISLAND NATION OF ST. KITTS AND NEVIS

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CYPRUS

- Launched in 2016 to rebuild its economy in the wake of the 2012–2013 financial crisis
- Fast track permanent residency: **EUR 300,000**. Slow track permanent residency: **EUR 70,000** to **EUR 90,000**
- Foreign real estate investments reached over **EUR 6 bn** since the program's inauguration

Commenting on the Egyptian CIP, Fathallah Fawzy, MENA Group Founder, tells Invest-Gate that the implementation of Egypt's residency-for-property law will not succeed unless the government considers facilitating the procedures for granting citizenship or residency to foreigners in case of ownership of a property to save the clients' time and energy.

"The registration procedures for finalizing an ownership deal of a property are complicated and take a very long time, which eventually result in foreigners losing interest in applying in the first place," Fawzy adds.

Taking into consideration the fact that Egypt began marketing its real estate products abroad, "if foreigners were granted a seamless registration



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process, a high turnover rate is expected to be witnessed following the application of the new residency law," he elaborates.

"Non-Egyptians tend to invest in Egypt's real estate sector, as for them, USD 400,000 is not a big deal and getting a residency for such amount is not much compared to other countries, even after the EGP floatation and rise in prices," Fawzy comments.

TOUR TO INVEST IN GREATER CAIRO

BY HUSSEIN ELMOATAZ

Cairo remains one of the oldest cities in history with diversified civilizations and a mix of cultures. As we have learned in school its prime location on the old world map has led to it being cosmopolitan where Europeans, Asians, Middle Easterners, and Africans meet, trade, and mate. Even through modern history, its location has helped shape world politics and economies. Having said that Cairo is one historical hub that is a must visit and a great investment option.

With Cairo's rich prehistoric and historic civilizations, infrastructure and real estate have developed to enrich its heritage and complement its modern setting. Both sectors have eased accessibility to its various touristic sights, transforming their seekers from just visitors to homeowners, who can live or invest in its properties.

Following the government's vision to export real estate and increase the foreign interest in both residency and investment, Cairo's various tourist areas contribute to the rising demand on the surrounding residential developments in Cairo.

Existence of such tourism areas should affect of course the demand on the surrounding developments, which should be marketed based on this attractive factor, according to Karim Ghoneim, CEO of BYC consultancy brokerage firm.

HEAD EAST

New Cairo has become one of the biggest business hubs in the region, encompassing most of big companies' headquarters. Moreover, it is in the very center of the city and going to Giza or downtown is not a hassle through the Ring Road and El Moshir Tantawy Axis -a shortcut to downtown Cairo. Thus, owning a property there -whether a residential or commercial- is a good deal for many people as it has a variety of workplaces, while providing an easy access to many tourist places.

Ghoneim says that demand on New Cairo's properties is the highest as most of multinational offices and workplaces exist there.

New Cairo has multiple options of big projects such as Taj City, which is built on 900 acres and expected to be fully delivered by 2020, offering residential units such as studios or apartments, as well as a commercial area, a mall, and a hotel. It is close to the Ring Road

and Suez Road, which cuts down your way to the tourist venues. Taj City is also a 30-minute drive from the downtown and a one-hour drive from the Great Pyramids of Giza.

Another alternative destination, which is witnessing a wide development whether in business or residential fields is Cairo Festival City (CFC), where you may own your villa in its 700-acre land near to IKEA and CFC mall, encompassing a large number of retail shops with a wide variety of brands. You may also own an office in the city to operate your business from there.

Furthermore, you have also the option to own a smart unit in Mountain View iCity, which is located at the end of El Teseen Road in the 5th Settlement, New Cairo in close proximity to the American University in Cairo (AUC) and the New Administrative Capital. Another option can be buying a property in Mivida, which is built by Emaar Misr, and you may also own an office in its business park so you can live and work at the same place.

HEAD WEST

Moving onto Giza which has the most important historical sites in all of Egypt, one can enjoy the Great Pyramids of Giza and the Grand Egyptian Museum. Described as the largest archaeological museum, the project is under construction and expected to be completed by the end of 2020, according to the museum's Facebook official page.

A 30-minute ride through the Giza-Al Wahat Road can drop you off to the 6th of October City, which is witnessing mega residential and commercial projects.

The city encompasses October Plaza, which is carried out by Sixth of October for Development and Investment (SODIC), providing meeting areas in addition to safe walkways and swimming pools.

Palm Hills Developments is also selling more than one project, with a total area of 3,275 acres, in the 6th of October area, with units overlooking views of Golf fields and wide landscapes.

The 6th of October city have several services and entertainment centers such as Arkan in Sheikh Zayed, Dandy Mall, and Mall of Egypt, the biggest mall in the Middle East.

After all these developments, Sphinx International Airport comes as a turning point and a facelift for west of Cairo, luring both investors, and foreign or local homebuyers to reconsider the surrounding area in terms of investments.

Built on 26,000 meters and located in km 45 on the Cairo-Alexandria Desert Road, the airport will host 300 passengers per hour. The airport aims to be a hub for charter flights, which are not allowed to land in CAI, with expectations to attract a lot of tourists especially those, who seek to visit the Great Pyramids of Giza and the Grand Egyptian Museum, and thus increase the foreigners' flow on the whole area.

Ghoneim reiterates that the airport will affect demand on developments in the surrounding area, especially that it will host charter flights, and thus increase the foreigners' flow on the whole area.

HEAD DOWNTOWN AND OLD CAIRO

Away from Giza, visitors can have a great experience at the downtown's mesmerizing attractions facilities such as the old Museum of Cairo and Abdeen Palace, while enjoying a walking tour in old-styled downtown streets and buildings, and why not attend a cultural event or a concert at the Cairo Opera House?

In addition, the Nile cruises are many and various, and available anytime, so you can choose whatever convenient and affordable, and cruise the Nile while having a lunch or dinner.

A very short drive via Salah Salem Street from downtown Cairo to the Saladin Citadel of Cairo to enjoy the medieval Islamic fortification, and then you can have a walk through nearby mosques such as Mohamed Ali Mosque and museums such as Al-Gawhara Palace Museum.

When you are done, don't forget to have a tour in Khan El-Khalili bazaar district to see some main religious historical attractions and main gates of the Old City of Cairo such as Bab Zuweila. It comprises shops, from which you can buy the best souvenirs and antiques, and you can have an oriental dinner or tradition drink later at one of its oldest and most famous coffee houses or restaurants.

Emaar Misr is one of the big names that privileged from such unique setting and built its Uptown Cairo compound in close proximity to all those places combined. Uptown Cairo overlooks the metropolis from the country's highest point, Al Mokkatam.

Set 200 meters above the sea level, the gated residential compound encompasses various services and facilities such as a golf clubhouse and an international school. The huge development is built on an area of 1,000 acres, equal to Zamalek's land size.

Uptown Cairo links between the CAI and the 5th Settlement, and the other side from Egypt due to its closeness to Cairo's main roads and most of its facilities.

ON YOUR WAY BACK

Done with your business and tours, and in a hurry to have some lavish shopping experience before leaving, it is not a must to go back to downtown unlike most of touristic cities.

In Citystars Shopping Mall located in Heliopolis, you can do all kinds of

shopping you want near to the CAI. If you missed getting some souvenirs, you can buy it from Khan El-Khalili section in the mall.

BYC's CEO sees that all the above mentioned projects are good investment opportunities for foreigners. However, he argues that ownership rules and procedures should be facilitated for foreign investors and buyers so that they can come and invest.

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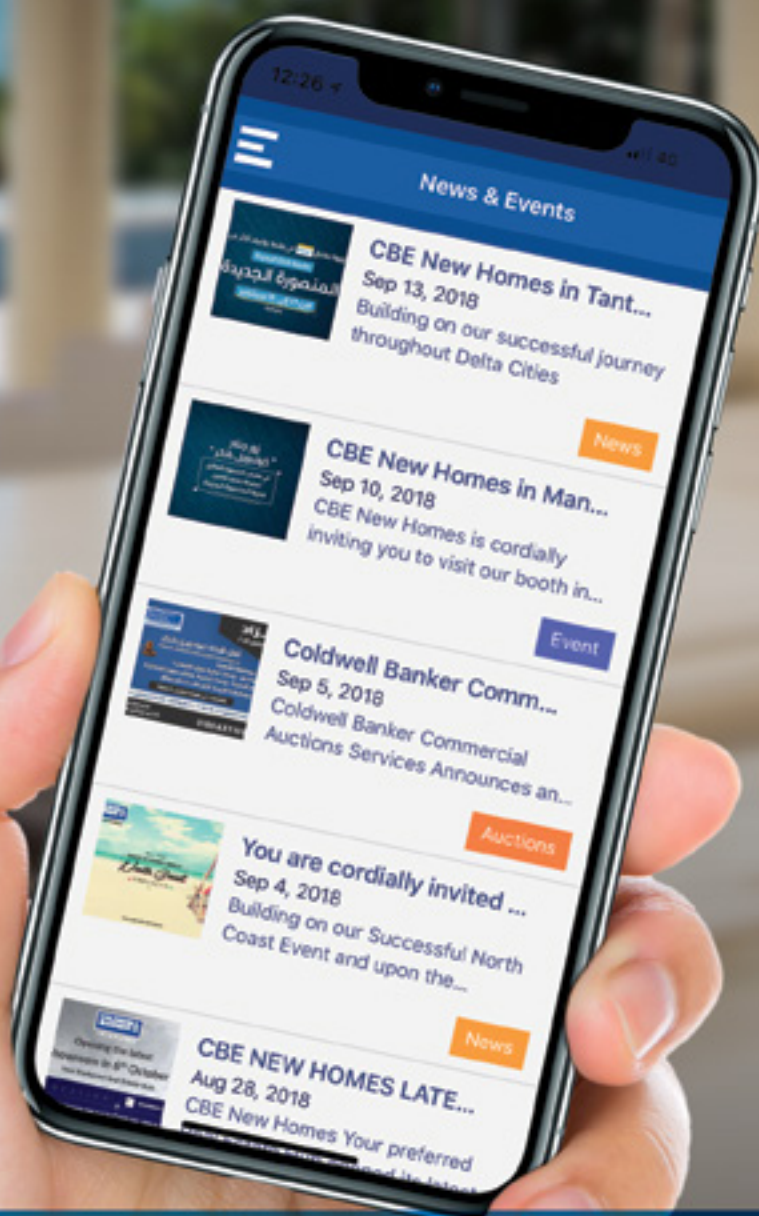
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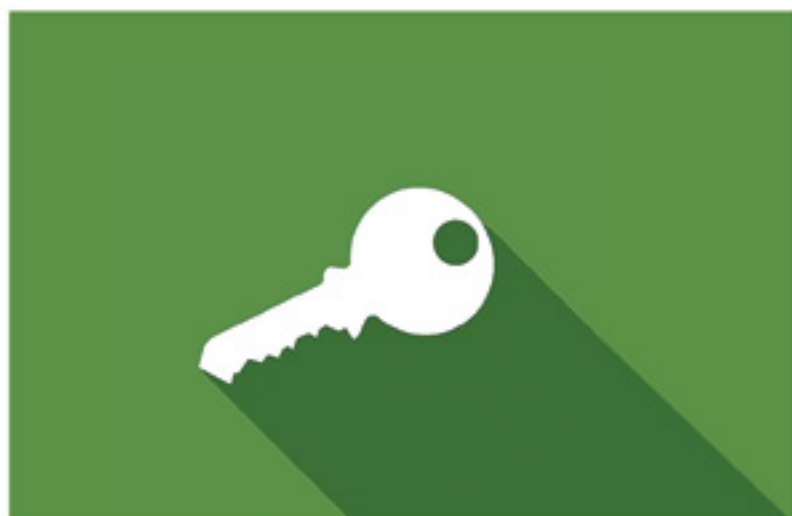


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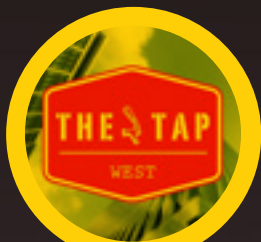
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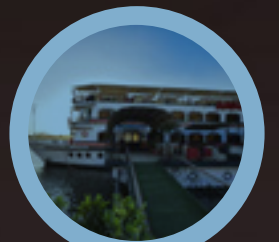
THE TAP WEST

Who doesn't love The Tap? It is one of the most popular bars and restaurants in Cairo. It is well known for its Tex-Mex cuisine including delicious burgers and chicken swings, as well as a diverse bar. Join The Tap at its third location in Cairo's Sheikh Zayed. The Tap West is located at Galleria Mall, where you can have a joyful night all weekdays, dancing, jamming, playing games, or attending an amazing live performance by one of your favorite bands The Tap usually hosts.



FELFELA

Looking for something more authentic, head to downtown Cairo and visit one of the most iconic Egyptian oriental restaurants, Felfela, open since 1959. It is the first restaurant to promote the Egyptian and the Mediterranean cuisine inside Egypt and abroad. With its very authentic decoration and soft music, Felfela is not just a place to visit but to enjoy the unique experience it offers, with their well-trained and friendly staff, making sure you have everything you need. Do not miss their 'foul and falafel' with the hot Egyptian baladi bread. Felfela opens all day and night in Hoda Shaarawy St.



ANDREA MEMPHIS

Having a delicious dinner while cruising the Nile is a different experience. In Andrea Maadi, once you board the boat you will feel like having a dream. It offers a menu that includes a wide variety of oriental food, ranging from soups to salads, hot appetizers, main dishes, and mouthwatering desserts. The place is characterized by its affordable prices, breathtaking panoramic view, and superb food quality, making it the best choice for families. You may choose between the delicious open buffet with multiple options or the a la carte menu, while enjoying the scenery on the deck. Andrea also has a good bar and shisha.

We might be back to work but it doesn't mean that we can't have some fun. Invest-Gate mixes business with pleasure at some of Cairo's best hangouts. The following guide includes entertainment venues ranging from restaurants, to clubs, spas, and sports facilities. Cairo, in fact, is a city that never sleeps!

By Hussein Elmoataz

CRAVE

If you are looking for an elite dining experience, head to Crave. Crave brings you one of the most delicious menus with the highest quality of food served. Its menu is full of varieties and tempting items including soups, appetizers, main dishes, drinks, and desserts. No one can really say no to their special fried shrimp konafa, penne fried chicken, or lemon chicken with a side of glass noodles. Crave is located in New Cairo, Maadi, Heliopolis, Zamalek, and Sheikh Zayed.

TAMARA

Having a lot of branches across Cairo, Tamara is the perfect choice for your Lebanese food cravings. It's the taste of authentic, yet, trendy Beirut in town. You can enjoy a variety of genuine Lebanese dishes that cater to all tastes for breakfast, lunch, or dinner. You may also just simply order one of their famous desserts, while enjoying a shisha and a refreshing drink. The Lebanese dishes are offered in different ways and served fast in their Tamara Elna branch in Point 90 Mall.

CAIRO JAZZ CLUB

If you want to party, Cairo Jazz Club is your gateway to a hi-energy experience. It is one of the ultimate live music hubs in Cairo. Everything is different and special in the club, from the music played to cocktails provided, and dishes served. Every day has a different theme with its special live music, so it can cater to your needs whether if you want to party in the weekend or want a mid-week break. The vibes over there always bring positive energy and engaging attitude. Cairo Jazz Club stage is always a place where new talents are discovered as well as famous bands and musicians who perform there frequently. You will find Cairo Jazz Club in 26th July Street, Agouza and another venue in Sheikh Zayed's Gezira Plaza.





IZAKAYA

Here is the first place of Japanese and Latin cuisine combined. In Izakaya, you'll get to know more Japanese plates rather than Sushi such as Robata and Maki Rolls. And for the first time, you can try their Nikkei Peruvian cuisine represented in their delicious cold Sashimi. Izakaya is located in Guezira plaza, Sheikh Zayed City.



THE SMOKERY

If you want to dine out with your family or friends, visit The Smokery for an elegant experience. At Smokery, you will have a high quality fine dining in a great and charming settings. It serves food and beverages that are deliciously lasting, with a soothing music in the background. Located in Katameya Heights and Heliopolis, The Smokery opens all weekdays till late night.

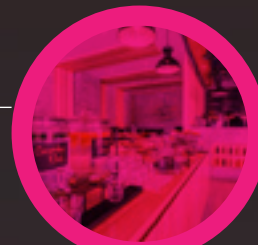


LEFT BANK

Located in a prime location overlooking the Nile, Left Bank brings you the French Brasserie experience and is inspired by salons of downtown Cairo. Left Bank menu encompasses homemade French pastry, pizzas, gourmet sandwiches, as well as great beverages. It is a great breakfast option as it opens from 8:00 am and offers great oriental and western plates. Its location is easy; just head to Abou El Feda Street in Zamalek.

BE GOOD TO YOU

Do you want to eat whatever you crave for without messing up your nutrition plans? You can definitely achieve this dream at Be Good To You. In Be Good To You, the food and beverages made there are really healthy, starting from the 100% natural juices to the very delicious dishes cooked to suit both your appetite and health. Be Good To You caters to all your needs throughout the day through its menu that is divided into a lot of Be sections; Be a Morning Person for breakfast, Be Sweet for desserts, Be Warm for soups, and so on. Located in the Tennis Club House in Katameya Heights, Be Good To You is a place that cannot be missed!



NAGUIB MAHFOUZ CAFE

Located in Khan Al Khalili, the Naguib Mahfouz Cafe is one of the greatest oriental places one cannot miss, providing a wide-variety selection of authentic food and beverages. Named after by the Nobel Laureate Naguib Mahfouz, the cafe is full of his pictures with his books' titles engraved in wood. It offers you a classy, hassle-free experience, with an arabesque decor and comfortable seating.



BOUTIQUE SPA

Because you always deserve the best, Boutique SPA for women has to be your next destination, ladies! In one or two hours, you can have one of the most relaxing and refreshing experience. Relieve any stress by visiting this spa and get a wide variety of high-quality services with exceptional offers. In Boutique SPA, you'll have a wide variety of massage services such as body scrub, facial massage, and many more. It is located in Sri Lanka Street, Zamalek. Don't forget to ask about their packages.



ESCAPE ROOM EGYPT

When you are with your friends, you usually want to have a different adventurous experience. Head to Escape Room Egypt to have the real escape game experience! The challenges you will face there enhance the problem solving skills and teamwork spirit, while enjoying fun at the same time. In Escape Room Egypt, you get stuck in a themed room for 60 minutes and you have to find a solution to go out of the room with several hints. You should give it a try. It is located in Omar Ibn Al Khattab Street, Heliopolis.



SKI EGYPT

"Come and Visit Sultan The Penguin" is not a joke, it is real. Now in Egypt, you can have a full North Pole experience with Ski Egypt. In a temperature ranging between -3 and -5 degrees celsius, you can do various snow-based activities such as having a walk in the snow park or having a snow view in the snow lake cafe, in addition to various ice games. And now it is real, you can meet the penguins and play with them in the same place. Located in Mall of Egypt, Ski Egypt provides you all the equipment needed to have the ultimate experience.



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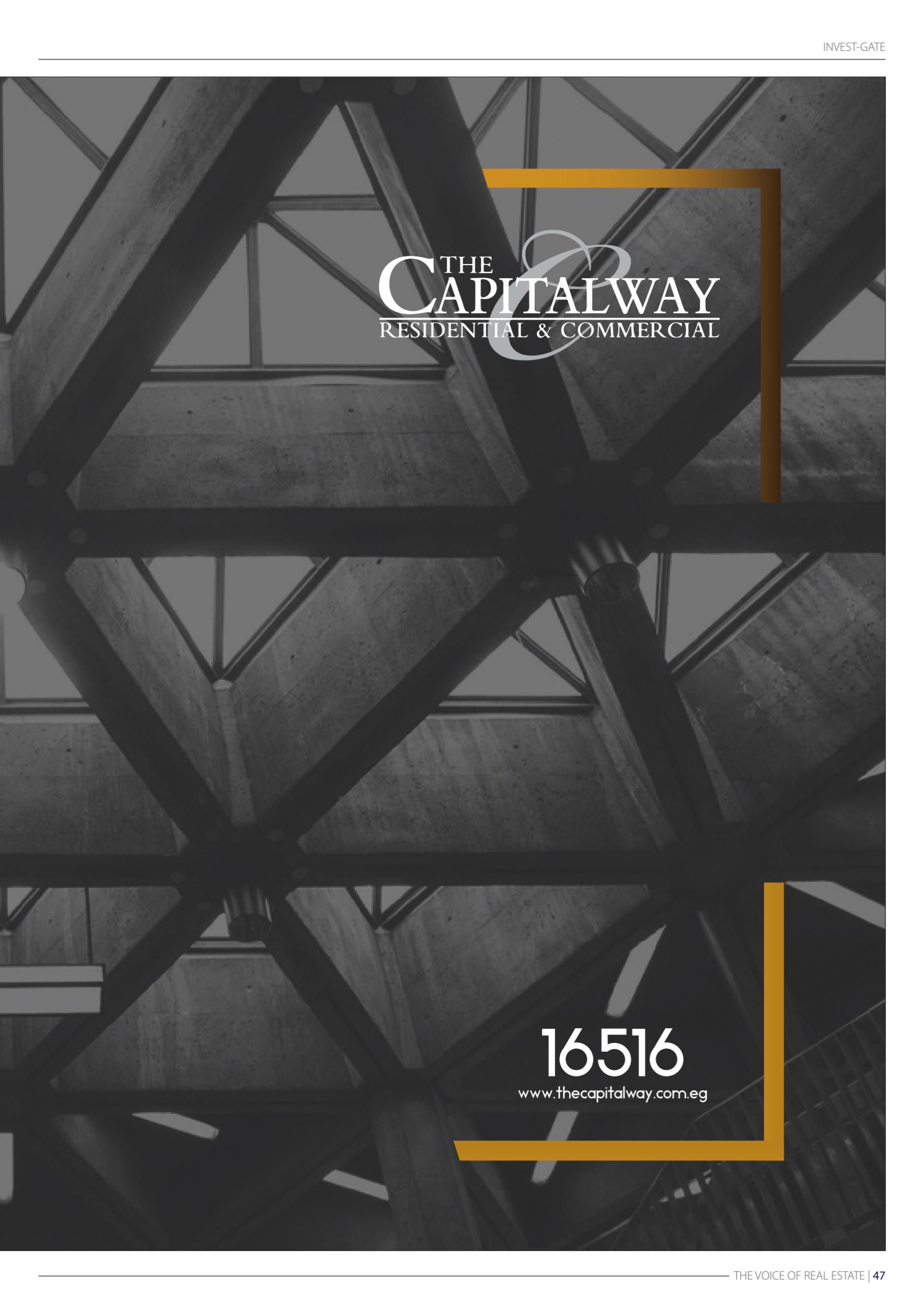
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