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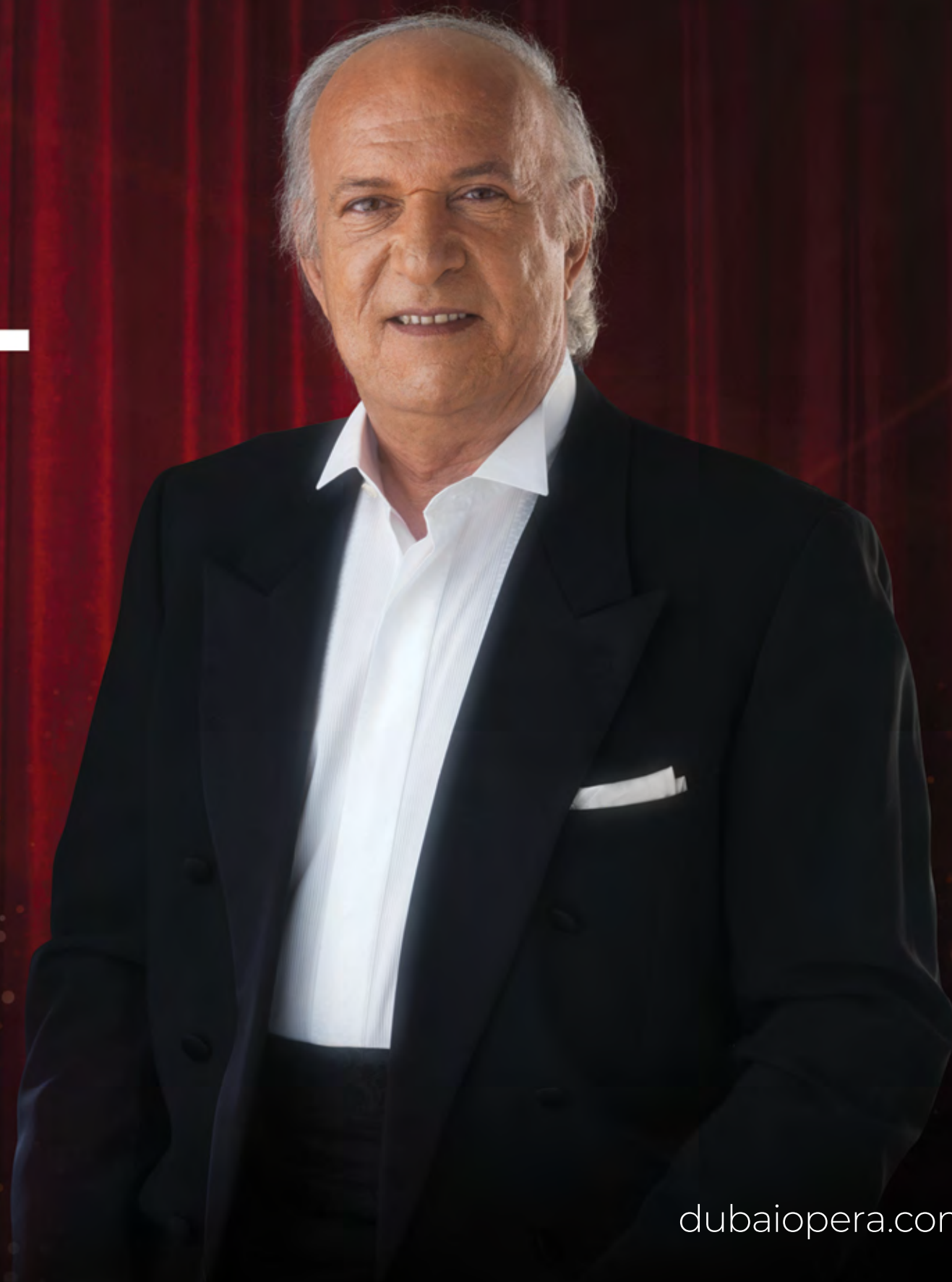
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EDITOR'S LETTER

Many things to look forward to this March...Egypt officially joins MIPIIM 2019 in Cannes and Invest-Gate is named a media partner, and Cityscape comes to Egypt; not to mention, March is the month celebrating women worldwide. In that respect, Invest-Gate, too, honors the women of real estate.

Featured this month are the leading real estate female figures, presenting their greatest achievements and challenges in a Man's World. We speak to Rooya Group Deputy CEO- Commercial Nermine Kouraitem, one of the leading ladies behind the real estate masterpieces of Egypt.

We sit with some of the leading marketing and business development professionals of our property market behind closed doors to look into the challenges they faced and how they made it to the top. They also share their experiences and give advice to the young ambitious females.

We study the female dominance in the real estate market worldwide to see how Egyptian female realtors perform locally. Who has more features... who has more freedom... who has more dominance? Read this piece to find out more.

As you read on, we give you insights on females' latest buying trends, identifying their characters and behaviors, and showing how they affect sales activity in the Egyptian real estate market.

In case you missed it, we specially feature the highlights of our strategic roundtable entitled "Branded Residences and Hotel Apartments" that took place end of February. Stay tuned for our next one for a closer look into the dynamics of this vibrant market and await our anniversary issue next month.

Enjoy your read but... Ladies First!



EDITOR-IN-CHIEF

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IS HERSELF

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MOHAMED FOUD

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CITY EDGE DEVELOPMENTS UNVEILS AL MAQSAD IN NAC

City Edge Developments announced on February 25 the launch of Al Maqsad, the first ready destination that spans across 211 acres in the New Administrative Capital (NAC), Invest-Gate reports.

Scheduled for delivery in 2019, the fully-finished project comprises a handful of residential units with varying sizes and modules, including standalone villas, twin houses, and townhouses, with sizes ranging between 370 and 570 square meters.

Commenting on the project, CEO of City Edge Developments Amr El Kady said in a press release, “Al Maqsad means the desired place or destination, adding that it is considered the best description for the project, which is distinguished for its significant location at the heart of NAC.”

He added that Al Maqsad comes as part of a cooperation protocol signed between City Edge Developments and the New Urban



Communities Authority (NUCA) to develop several distinctive projects in the newly launched fourth-generation cities.

Relishing easy access to all main axes leading to NAC, Al Maqsad intersects the Regional Ring Road and Mostakbal Road, and is in close proximity to Sheikh Mohammed bin Zayed axis, as well as, Middle Ring Road and Ain Sokhna Road. The project also lies a few minutes away from the sports city, embassies and ministries neighborhoods, NAC airport, and Canada-based University of Prince Edward Island.

ASSEM EL GAZZAR APPOINTED HOUSING MINISTER



Assem El Gazzar was sworn in as the Minister of Housing, Utilities, and Urban Development on February 13 to succeed Mostafa Madbouly, the current prime minister, Invest-Gate reports.

El Gazzar was appointed as the deputy housing minister on January 14 and served as chairman of the General Organization of Physical Planning, under the Ministry of Housing, since 2012.

The new housing minister also participated in the preparation of Egypt’s National Strategic Development Plan 2052, adopted by President Abdel-Fattah El-Sisi for the implementation of a number of major national projects.

HASSAN ALLAM PROPERTIES TO IMPLEMENT 1ST PHASE OF HAPTOWN IN APRIL

Hassan Allam Properties (HAP) has begun the earthworks of the first phase of its HAPTOWN project in Mostakbal City, east Cairo, while planning to begin its construction works by next April, Invest-Gate reports.

HAP aims to pump EGP 20 bn worth of investments into the 250-acre project, which will be developed over seven years, CEO of Hassan

Allam Holding (HAH) Hassan Allam exclusively told Invest-Gate on February 4.

Allam noted, “The project is extraordinarily situated right in the heart of Mostakbal City in the eastern extension of New Cairo,” adding, “What makes this location unique is that the land is dedicated to residential compounds only.”

Launched in March 2018, HAPTOWN includes commercial spaces, service centers, social clubs, sports centers, bike lanes, in addition to a number of leisure and retail spaces, he elaborated.

Commenting on the company’s plans to expand into the New Administrative Capital (NAC), Allam pointed out that HAP is currently focusing on its residential projects

HAPTOWN



in New Cairo and Mostakbal City, however, he noted that the developer is currently implementing infrastructure works at NAC at a total cost of EGP 20 bn.

TATWEER MISR INKS DEAL FOR TRIPLE PLAY SERVICES IN FOUKA BAY

Tatweer Misr has signed a partnership deal with mobile operator Orange Egypt to provide Triple Play services for its Fouka Bay project in the North Coast, in line with the developer’s innovative thinking and values, Invest-Gate reports.

This comes as part of the developer’s keenness on introducing new real estate concepts to the Egyptian market, according to a press statement on February 20.

Orange Egypt, under the agreement, is set to launch these services in Fouka Bay by June 2019, according to the statement. Orange’s Triple Play services include the provision of landline, television, and internet services through one outlet based on fiber optic cables – which will provide an enormous flow of information that can reach up to 1 gigabyte, while facilitating the connection to varying other services,



including controlling security and water and electricity systems, inside and outside the project’s residential and commercial units.

The mobile operator will also offer IPTV services with high-quality 4K television channels, as well as,

voice services such as fixed line and IP telephony via a highly sophisticated internal telecom network.

Commenting on the agreement, CEO and Managing Director of Tatweer Misr Ahmed Shalaby said, “The first priority of Tatweer Misr is to provide innovative additional values to ensure a new and unprecedented level of housing and lifestyle for the residents of its projects by investing in study and research, and relying on the latest technological applications in each project.”

For his part, CEO and Managing Director of Orange Egypt Yasser Shaker expressed his appreciation to Tatweer Misr for selecting his company to implement this vital project in Fouka Bay, stressing on Orange’s global expertise in providing innovative technology services both locally and internationally.



PROPERTY BANKER HOLDS SUCCESSFUL SALES EXHIBITION IN MANSOURA

Property Banker has successfully held a two-day exhibition entitled “Le Salon Real Estate Boutique” in Mansoura city, featuring mega real estate developers such as Emaar Misr, Castle Development, City Edge Developments, Tatweer Misr, among others.

The exhibition took place in Geziret El Ward Club from February 21 to 22, enabling giant developing companies to display their high-end projects and promote their products in potential markets such as Mansoura.

Exhibitors witnessed a high turnout and managed to acquire new clients, who sealed a number of deals throughout the two-day event, Property Banker’s CEO Mohamed Hassan tells Invest-Gate.

Hassan says that Le Salon aims to bring in leading real estate developers to tap into new markets they do not have access to. “We assist credible companies who do not have sales offices in the governorates to penetrate closed and high-class communities, and we enable them to market their products among new prospective clients,” he adds.

“[Castle Development is] here seeking to raise the awareness among Mansoura residents of the New Administrative Capital’s (NAC) projects

and the perks of investing in the new city, as well as, promoting its 41.5-acre residential compound, Castle Landmark, that is being carried out in collaboration with El Makassa,” Marketing Manager of Castle Development Rasha Haggag notes.

“We witnessed positive feedback from the event’s visitors, who started shifting their thoughts to buy units in NAC,” Haggag pointed out, deeming the new city a good investment opportunity for Mansoura residents due to various reasons such as the low supply and hiking prices of Mansoura’s residential units.

Property Banker is an Emirati-Egyptian company that started operating in Egypt a year ago, offering corporate accounting services in some particular sectors. The company’s services include Le Salon brand, a property exhibition that helps real estate companies reach a wider range of clients.

“Sustainability of our relationships with developers is a proof of success,” Property Banker’s CEO affirms, explaining that the company signs several agreements with well-known developers annually and is planning to organize 14 new events in other governorates .



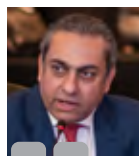


INVEST-GATE'S "BRANDED APARTMENTS" ROUNDTABLE

As a continuation of its series of successes in the Egyptian real estate market, Invest-Gate debuts 2019 with its third comprehensive real estate roundtable entitled "Branded Residences & Hotel Apartments Roundtable" on January 30, at the Nile Ritz-Carlton Hotel, Cairo.

The roundtable gained significance among big developers in Egypt, describing Invest-Gate's products as necessary for the Egyptian market.

United around the same table, the market's key players and Invest-Gate's guests of speakers concluded the roundtable's two sessions with the importance of enhancing foreign home ownership, adopting branded residences and hotel apartments as vital products, and beating any challenges to develop Egypt's real estate industry and exporting its products abroad.



"The Ministry of Housing aims to achieve a total USD 4 bn of real estate exports within three years."

Eng. Khaled Abbas
Deputy Minister of Housing for
National Projects



"Revitalizing the market of branded residences and hotel apartments is one of the most important pillars that will support the state's plan to export real estate."

Fathallah Fawzy
Founder of Mena Group

Addressing all attendees and speakers, Deputy Minister of Housing for National Projects Eng. Khaled Abbas confirms, "The Ministry of Housing aims to achieve a total USD 4 bn of real estate exports within three years."

He added that the Egyptian real estate export requires more efforts and developed mechanisms, revealing that the ministry will participate in the world's leading property show MIPIM 2019 in France for the upcoming four years. The ministry's first official participation in the exhibition will be this March.

On his part, Mena Group Founder Fathallah Fawzy says, "Revitalizing the market of branded residences and hotel apartments is one of the most important pillars that will support the state's plan to export real estate."



RESIDENCES & HOTEL APARTMENTS STANDS SIGNIFICANT

Emphasizing on the value of such a product, branded residences and hotel apartments, Head of Real Estate Export Council Hisham Shoukri, who is also Chairman and CEO of Rooya Group, confirms that the global market has about 1.1 mn serviced units, showing that it is a great potential for Egypt to invest in such product and present it to the outside world at the international exhibitions.

“Revenues of serviced apartments in the UK, for example, recorded GBP 500 mn in 2018 up from GBP 100 mn in 2010,” Shoukry says, adding “In Germany, the same product recorded EUR 300 mn in 2018, up from EUR 25 mn in 2010.” Additionally, Shoukry affirms that Egypt’s New Administrative Capital (NAC) and New Alamein City are fertile destinations for the development of such apartments.



“Egypt’s New Administrative Capital (NAC) and New Alamein City are fertile destinations for the development of such apartments.”

Hisham Shoukri
Chairman and CEO of Rooya Group



“Coastal areas and business districts are the most attractive locations for developing serviced apartment.”

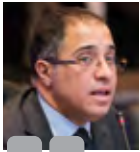
Amr El Kady
CEO of City Edge Developments

CEO of First Group Basheer Mostafa believes that branded residence is deemed productive across Egypt for it holds many tourist attraction areas nationwide.

Mostafa adds, “The private sector’s role in developing this sector is to provide fully finished units,” pointing out that the government needs to work on an international awareness campaign to promote Egypt abroad, as well as, to expand in granting tourist licenses.

For his part, Waleed Mokhtar, CEO of Iwan Developments, underlines the need for issuing regulations of the contracts related to these serviced apartments, while confirming the high revenue of investing in these units.

He also recommends to “assign a consulting or research firm to prepare a comprehensive and



“Our target clients are within the age range of 35 to 40 years old, a segment looking for units characterized by the availability of services.”

Ahmed Shalaby
Managing Director and Board Member of Tatweer Misr



“A consulting or research firm should be assigned to prepare a comprehensive and unified analysis of the market.”

Waleed Mokhtar
CEO of Iwan Developments



“We have to be careful in assessing the demand for branded residences or hotel apartments so as not to avoid oversupply in the market.”

Wael El Hatow
CEO of Egyptian Resorts Company (ERC)

unified analysis of the market, as well as identify the target locations and markets.”

Furthermore, Mostafa points out that Ain Sokhna relishes a high demand on such a product, especially after the recent establishment of national projects in this area, besides El-Galala Plateau tourism project. “The North Coast, too, needs more attraction areas to encourage high occupancy rates throughout the year,” he adds.

City Edge Developments CEO Amr El Kady affirms that the coastal areas and business districts are the most attractive locations for developing serviced apartments, agreeing with Shoukri and Mostafa.

Debuting branded residences and serviced apartments as a product across its coastal projects, Tatweer Misr’s Managing Director and Board Member Ahmed Shalaby affirms, “Our target clients are within the age range of 35 to 40 years old, a segment looking for units characterized by the availability of services.” He points out that

the main target areas for establishing serviced apartments are the North Coast, Ain Sokhna, and the Red Sea coast - which are of interest to foreign clients.

“The contracts and operations of these units must be approved by the Ministry of Tourism as a hotel model, keeping in mind that all parties will benefit from this process. Serviced apartments’ owners ensure a high return on the rental of their units, which are fully equipped with services,” Shalaby notes.

However, CEO of Egyptian Resorts Company (ERC) Wael El Hatow notes, “We have to be careful in assessing the demand for branded residences or hotel apartments so as not to avoid oversupply in the market.”

On his behalf, Managing Director of Al-Futtaim Group Real Estate Ashraf Ezzeldin recommends, “The Export Council of Real Estate has to set standards for the developer who is authorized

to export properties or to grant a license to the authorized developer.

“Developers should have a unified plan under an official umbrella to market the real estate products in a more organized way,” Developments Director of Inertia Hussein Sheir notes.

Al Dau Development CEO - Real Estate Sector Fahed Derbala sees, “Developers should know the state’s development plan and vision to know where to expand in.”

“The government should speak with real estate companies to develop a more focused approach, and have certain nodes of developments that would have enough mass and provide additional projects with facilities in these areas accordingly,” Colliers International MENA Head of Hotels Christopher Lund points out.

Commenting on the target destination for investments, Chairman of Mirage City Hotels &



“Social infrastructure should be provided in the target destination where the branded residences and hotel apartments will be established.”

Maged Salah
Chairman and CEO of Madaar Developments



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Christopher Lund
Head of Hotels at Colliers International MENA



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CEO of Al Dau Development - Real Estate Sector



“The Export Council of Real Estate has to set standards for the developer who is authorized to export properties or to grant a license to the authorized developer.”

Ashraf Ezzeldin
Managing Director of Al-Futtaim Group Real Estate



“Aswan is a very suitable destination for branded residences or hotel apartments, and the state should encourage developers to invest in it.”

Mounir Ghabbour
Chairman of Mirage City Hotels & Co.



“There is a need to grant foreigners the right to own more than two units to attract more foreign investments.”

Ibrahim El Missiri
CEO of Soma Bay

Co. Mounir Ghabbour, notes, “Aswan is a very suitable destination for branded residences or hotel apartments, and the state should encourage developers to invest in it.”

Speaking of facilities, Soma Bay CEO Ibrahim El Missiri calls for the need of “granting foreigners the right to own more than two units to attract more foreign investments.

Madaar Developments Chairman and CEO Maged Salah also notes, “Social infrastructure should be provided in the target destination where the branded residences and hotel apartments will be established to be easily marketed abroad.”

In addition, Tarek Bahaa, vice president of Business Development, Marketing, and Sales at Thakher Investment and Real Estate Development, indicates “The Gulf region sees Egypt as an important area for real estate investment, but any investor also looks for a product with a high level of services, and good resale or investment value.”

Within the same context, Managing Partner of Invest-Gate Mohamed Fouad highlights “the importance for Egypt to have an online presence so that foreign buyers can gather factual information,” adding “We should communicate with international brokers to promote the Egyptian real estate and also organize visits for them to Egypt.”

Branded Residences and Hotel Apartments Roundtable was moderated by Mena Group Founder Fathallah Fawzy and co-moderated by Managing Partner of Invest-Gate Mohamed Fouad. The roundtable’s discussion leaders included Deputy Minister of Housing, Utilities, and Urban Communities for National Projects Khaled Abbas, CEO of City Edge Developments Amr El Kady, Managing Director and Board Member at Tatweer Misr Ahmed Shalaby, Chairman and CEO of Rooya Group Hisham Shoukri, CEO of Egyptian Resorts Company (ERC) Wael El Hatow, Managing Director of Al-Futtaim Group Real Estate Ashraf Ezzeldin, Colliers International MENA Head of Hotels Christopher Lund, Al Dau Development

CEO - Real Estate Sector Fahed Derbala, Developments Director of Inertia Hussein Sheir, Chairman of Mirage City Hotels & Co. Mounir Ghabbour, CEO of Soma Bay Ibrahim El Missiri, Chairman and CEO of Madaar Developments Maged Salah, CEO of Iwan Developments Waleed Mokhtar, CEO of First Group Basheer Mostafa, and Vice President of Business Development, Marketing, and Sales at Thakher Investment and Real Estate Development Tarek Bahaa.

The event was officially sponsored by major real estate developers such as Tatweer Misr as the official sponsor, City Edge Developments as the platinum sponsor, Rooya Group as the gold sponsor, in addition to Iwan Developments as the event’s registration desk sponsor, and ERC as the delegates bag sponsor.

The roundtable was held in collaboration with several media partners, including Daily News Egypt, Al Borsa Newspaper, Hapi Journal, and Al Masdar Newspaper.



“The Gulf region sees Egypt as an important area for real estate investment, but any investor also looks for a product with a high level of services.”

Tarek Bahaa
Vice President of Business Development Marketing, & Sales at Thakher Investment & Real Estate Development



“The North Coast, too, needs more attraction areas to encourage high occupancy rates throughout the year.”

Basheer Mostafa
CEO of First Group



“Developers should have a unified plan under an official umbrella to market the real estate products in a more organized way.”

Hussein Sheir
Developments Director of Inertia



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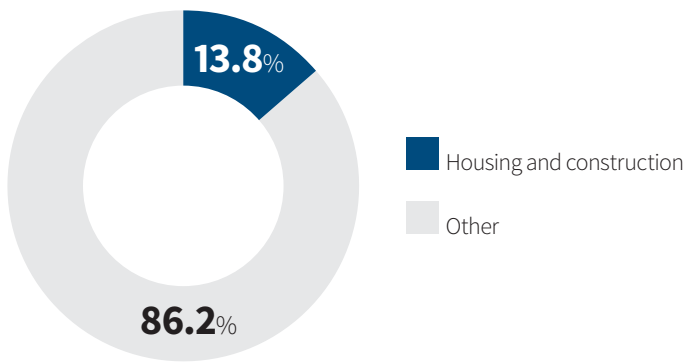
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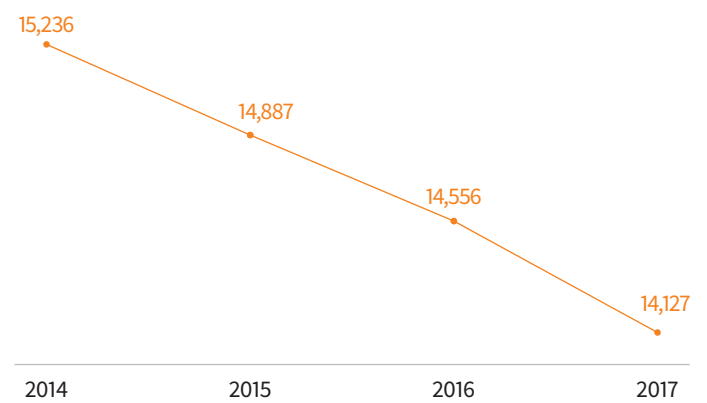
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FEMALES' CONTRIBUTION TO EGYPTIAN REAL ESTATE

WOMEN'S PARTICIPATION IN HOUSING AND CONSTRUCTION SECTOR IN 2017



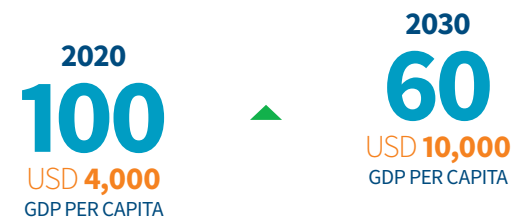
WOMEN'S PARTICIPATION IN HOUSING AND CONSTRUCTION SECTOR (2014-2017)



PERCENTAGE OF FEMALE PARTICIPANTS IN LABOR FORCE



GENDER GAP INDEX (EGYPT'S VISION 2030)

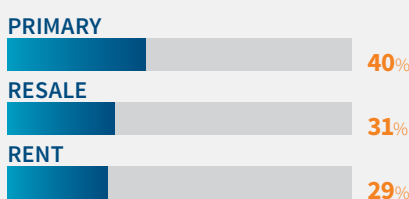


EGYPTIAN WOMEN'S INCLUSIVENESS RANKING

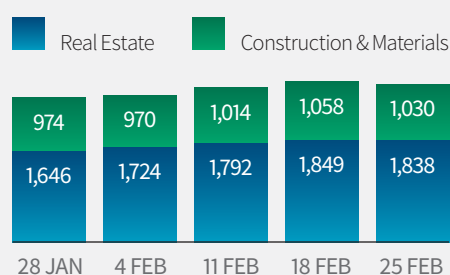


ONLINE MONTHLY SURVEY

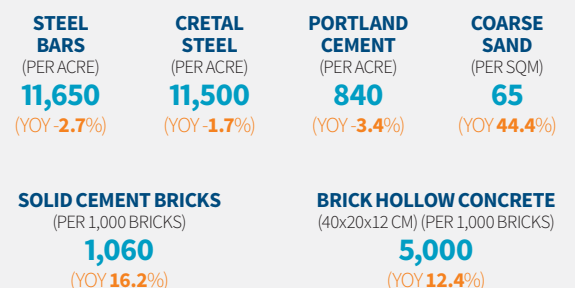
WHICH MARKET DO YOU THINK SINGLE WOMEN PREFER?



REAL ESTATE & CONSTRUCTION STOCK MARKETS INDEXES PERFORMANCE IN EGYPT (2019)



PRICES OF CONSTRUCTION MATERIALS (FEBRUARY 2018) (EGP)



Sources of Raw Data: Ministry of Housing, Ministry of Planning, World Bank, Economic Research Forum, CAPMAS, Egyptian Exchange, and Invest-Gate R&A.

ECONOMIC SNAPSHOT

GDP GROWTH RATE

Q2 2017/18 **5.3%** Q2 2018/19 **5.5%**

ANNUAL INFLATION HEADLINE CPI

DECEMBER 2018 **12%** JANUARY 2019 **12.7%**

NET INTERNATIONAL RESERVES (USD BN)

DECEMBER 2018 **42.55** JANUARY 2019 **42.62**

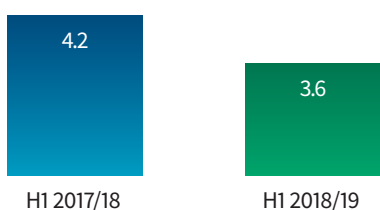
CBE'S MONETARY POLICY COMMITTEE MEETING

ON FEBRUARY 14, 2019

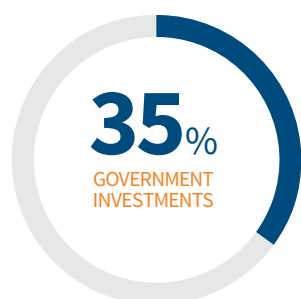
CUT INTEREST RATES
BY 100 BASIS POINTS

OVERNIGHT DEPOSIT RATE **15.75%** OVERNIGHT LENDING RATE **16.75%**
RATE OF THE MAIN OPERATION **16.25%** THE DISCOUNT RATE **16.25%**

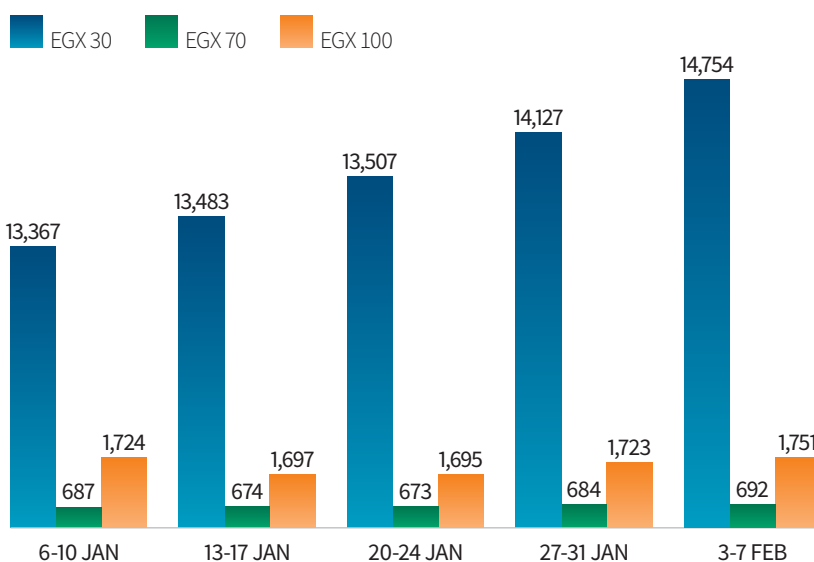
BUDGET DEFICIT (% OF GDP) (YOY)



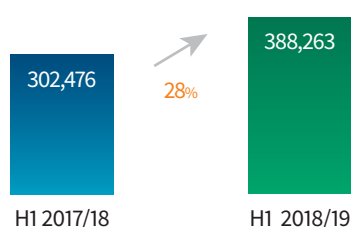
TOTAL INVESTMENTS
IN H1 2018/19



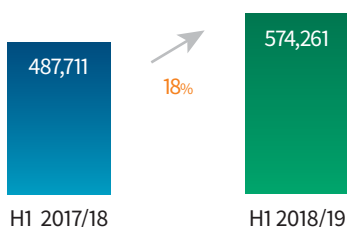
CAPITAL MARKET INDICATORS



GOVERNMENT REVENUES (EGP BN) (YOY)



GOVERNMENT EXPENDITURES (EGP BN) (YOY)



↑ The primary balance reached **0.4%** of GDP in H1 2018/19 compared to **-0.3%** in the same period of the previous year.

↓ Total budget deficit recorded **3.6%** of GDP in H1 2018/19 compared to **4.2%** in the same period of the previous year.



BEHIND EVERY SUCCESSFUL WOMAN IS HERSELF

BY MAHMOUD ZAHWEY

Amongst a number of successful female models in the Egyptian property market, Nermine Kouraitem has established herself as one of the top idols in the industry, climbing up the ladder to become Rooya Group's Deputy CEO - Commercial. We sit with the female expert to get some insights on her footprint in the property market, as well as, the challenges she faced.

CAN YOU ELABORATE ON YOUR JOURNEY IN THE REAL ESTATE MARKET?

My journey in real estate kicked off right after graduation when I joined Teeba company. I worked on multiple development projects in Heliopolis and Nasr City before joining Rooya Group's launch back in 2007; and that was the turning point in my career. I took part in large-scale projects such as Telal, Stone Park, and Hadaba. I held different posts in the company until I secured my position as the deputy CEO - commercial.

CAN YOU TELL US MORE ABOUT YOUR ACHIEVEMENTS IN THE MARKET?

Of course, I have had many ups and downs throughout my journey. I am glad to have set cornerstone of our mega projects, including Telal El Sokhna, Telal El Sahel, Stone Park, and Hadaba. Currently, I am now following up with Rooya on the groundbreaking works of a new unprecedented mixed-use project, entitled "Stone Street," in east Cairo.

WHAT PRIVILEGES DO FEMALES GET WHEN WORKING IN THIS FIELD?

Regardless of gender, each person holds unique talents and skills; and those who stick to their goals can demonstrate beyond their capabilities and stand out. Yet, our society is still considerably patriarchal, disregarding the significance of the female role in multiple industries; cultural perceptions dictate a woman's status at any market in general.

DO YOU BELIEVE THAT THIS MARKET IS DOMINATED BY MALE LEADERS?

I totally disagree. There are numerous females leading their companies forward and are acquiring powerful positions in the public and private sectors. The majority of sales and marketing departments in most of Egypt's real estate firms include lots of women and such positions are very influential. This allows them to effectively participate in the market, as well as, the decision-making process. The government has already started to adopt a number of female empowerment programs, assigning some leading political and administrative positions to women.

IN YOUR OPINION, WHICH ARE THE BEST GLOBAL PRACTICES THAT CAN BE APPLIED IN EGYPT TO BRIDGE THE GENDER GAP PROBLEM?

Obviously, there is a cultural gap. Other societies have changed their mentalities and started to grant equal chances for both men and women. The gender inequality problem in developing countries can be highly attributed to the society's mindsets and erroneous perceptions.

IS IT EASY FOR A FEMALE TO SUCCEED IN THE REAL ESTATE INDUSTRY? WHAT ARE THE CHALLENGES?

Women have already achieved a lot in this industry. The only real challenge females face in Egypt is to be present at construction sites, where executive implementation works take place. Both the public and private sectors should have faith in women's capabilities and encourage them to contribute to such fields in the same way men do.

WHAT SPECIAL ASPECTS DO WOMEN ADD TO THE REAL ESTATE MARKET?

Females can add an artistic touch and exquisite taste to the architecture and designs of the projects during the construction works. They can, consequently, enhance the finishing quality of real estate units and improve their ability to match the buyers' needs.

WHAT'S YOUR GOLDEN ADVICE FOR YOUNG FEMALES STARTING THEIR CAREER IN THE REAL ESTATE MARKET?

A woman has to utterly believe in herself and her one-of-a-kind capabilities. While the government, private sector, and society play significant roles in pushing females' contribution ahead in this sector; they themselves should pursue their goals and eagerly strive to prove their qualities and abilities to compete at all levels. This has been already the case in Egypt as every successful team in the real estate industry includes at least one female model in leading posts.

Creating World-class Lifestyle Destinations.

Pafilia is the largest privately owned residential developer in Cyprus, dedicated to delivering the best in concept, design, quality and service. Pafilia offers a diverse and innovative portfolio of property types and styles, all built to the highest standards.



42

YEARS
EXPERIENCE

39

AWARD WINNING
DEVELOPMENTS

1000+

TITLE DEEDS
ISSUED SINCE 2016

40+

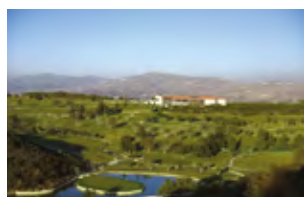
PROJECTS IN
THE MARKET

PERMANENT

RESIDENCY IN CYPRUS
AND GREECE



TOWERS



GOLF RESORTS



VILLAS



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White Bay
S I D I H E N E I S H

DELIVERING PHASE 1



LAUNCHING SOON
PHASE 3



BUILT
AROUND
YOU



Changing times require new strategies

As a customer centric company, PACT aims at developing real estate projects that cater the requirements of the new generation of homeowners.

In collaboration with the best in class, we are designing communities with smart solutions, modern architecture and trendy amenities, in our first project, White Bay, on Egypt's North Coast.

"Developer of"



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AS WE GET READY FOR HOSTING THE FIRST RESIDENT WITHIN 2020 EL MOSTAKBAL FOR URBAN DEVELOPMENT PUMPS THE LARGEST INVESTMENT SINCE ITS LAUNCH IN THE INFRASTRUCTURE OF MOSTAKBAL CITY, IN 2019

The highly-acclaimed El Mostakbal For Urban Development pumps EGP 3bn ahead its massive launch in 2020 to guarantee an unbeatable and complete urban development, providing all requirements and services needed for its residents, providing a luxurious lifestyle and covering residential, medical, educational, commercial, administrative, recreational, and sport clubs, confirms Chairman of El Mostakbal For Urban Development Eng. Essam Nassef.

“Mostakbal City is primarily focused on developing its first phase to completely host its residents mid 2020,” confirms Nassef. According to its strategy, El Mostakbal For Urban Development is to deliver three large projects within the first neighborhood of Mostakbal City’s first phase, covering 500 acres. The highlighted projects include Green Square, L’Avenir (developed by Al Ahly Sabbour for Real Estate Development) and also Zizinia El Mostakbal (developed by Ardic For Real Estate Development).

The master developer assures that the mission of El Mostakbal For Urban Development is concentrated in the ‘after delivery services’ as we aim to place the systems and important landmarks of the city as an element of attraction to the client. This is, for example, shown in the smart surveillance devices of the city, as well as a vast number of smart systems that are mainly operated by smartphones, and a central Internet station.

Also, there will be a system of internal and external transportation in and out of the city, as the means of transport inside the city. El Mostakbal carries the responsibility of perfecting all means of transportation within its premises, including the creation of safe bicycle pathways away from streets.

Furthermore, El Mostakbal has signed a protocol with (The Association of Urban Communities) to establish a route for fresh drinking water worth EGP 2.1bn, of which approximately EGP 1.9 bn has already been paid to complete the works of connecting water pipes in the first phase of the project and will be operational within the year 2020. El Mostakbal has privatized approximately EGP 3.5bn to provide the city with infrastructure of its first phase and part of its third phase, as well as, the cost of connecting the water pipes. El Mostakbal For Urban Development has signed contracts to provide the city with electricity, gas, roads and the network of sewage dispensing.



“El Mostakbal has signed contracts with 12 developers in the Egyptian market and those include Al-Ahly Sabbour for Real Estate Development, Ardic For Real Estate Development, Wadi Degla For Real Estate Development, Beta Egypt For Urban Development, Grand Plaza For Real Estate and Touristic Development, Tatweer Misr, Hassan Allam Properties, Maxim Developments, El Rabwa For Developed Educational Services and Al Motatwera For Educational Services.

At the end of 2018, El Mostakbal signed with Misr Italia Properties to develop 268 acres and Porto Group Holding to develop 151 acres.

“We have allocated EGP 3bn to invest and complete Mostakbal City’s main infrastructure in 2019,” Nassef points out. Previously, El Mostakbal invested the same amount for the project’s execution, making a total of EGP 6bn for infrastructure developments only.

The fully-integrated city, El Mostakbal City, comprises 11,000 acres in eastern Cairo in a premium location linking greater Cairo to the new urban communities of Madinaty in Rehab, The New Administrative Capital, Mohamed Bin Zayed Settlement, along with the other new urban developments.

Advertorial Content submitted by El Mostakbal

IT'S NOT 2020 YET
BUT WE ARE
GETTING READY.



MOSTAKBAL CITY
Egypt



Master Developer



www.mostakbal-re.com

- Mostakbalcityofficial
- Mostakbalcityofficial
- Mostakbalcityofficial

MOSTAKBAL CITY MASTERPLAN

AN EVER-EVOLVING CITY

Owning a utilities and networks management system, Mostakbal City offers a self-sufficient electricity power station for equal distribution, independent potable water and gas pipelines, as well as private security services spanning all gates and city roads to meet the highest standards of sustainability and safety for a hassle-free living experience. Set to become a flourishing economic hub, as well as a hotbed for residential investment and entertainment, Mostakbal City is also powered with optical fiber communication networks to guarantee ultimate connectivity all day long. The city's unique urban planning was expertly conceived based on extensive market research to provide viable solutions that exceed the expectations of homeowners while attracting Egypt's leading real estate developers to thrive.

EL MOSTAKBAL STRATEGIC AREAS

- Strengthening our community
- Leading in public services
- Building a sustainable city

THE VISION OF THE COMPANY IN THE UPCOMING PERIOD

The continuation of developing the infrastructure, the company has commenced in executing the private facilities that are part of Mostakbal City and these works will be finished before the delivery of housing units

The continuation of the release of service areas of Mostakbal City administration in the first and third phases. It is divided into general services (police station, civil defense, ambulance, smart government services (real estate registration unit, civil office, post office, licensing office etc..)) as well as services for the end user in the form of infrastructure

The expansion in the lease of first phase services (educational, medical, commercial, hotel and administrative) and this is to increase the occupational percentage of the city.

The marketing of a multipurpose area in the first phase will be utilized with the largest companies in the fields of marketing commercial malls, administrative areas and hospitality.

Development of the green spine which stretches approximately 6 kilometers long crossing all phases of the general plan throughout innovative designing which helps the development of the city and gives it a multi-faceted view

CHALLENGES

- The speed of finishing basic facilities and the contracts related to it that the company is able to internally distribute these services which will reflect on a return on investment to the company
- The speed of finalization of the "planned" lease of smart cities and the execution of them as well as the private contracts of the developers which will have a return on investment (ROI) to the company.

STANDARDS OF THE MANAGEMENT STRATEGIES

THE DEVELOPMENT STANDARD

Throughout the execution of a complete urban society with full services (residential, educational, medical, administrative, commercial, recreational) motivates the occupation of the city and maximizes its investment value.

THE FINANCIAL STANDARD

Throughout the diversification of methods of contracting over the land plots to create the highest return for the company whether through profit splitting or direct sale or the right of use.

THE INVESTMENT STANDARD

Throughout the enhancement of the return and the reaching of the highest current value of the square meter and the most favorable payment terms which create financial profit for the company allowing spending on infrastructure and the development of services and distributions.

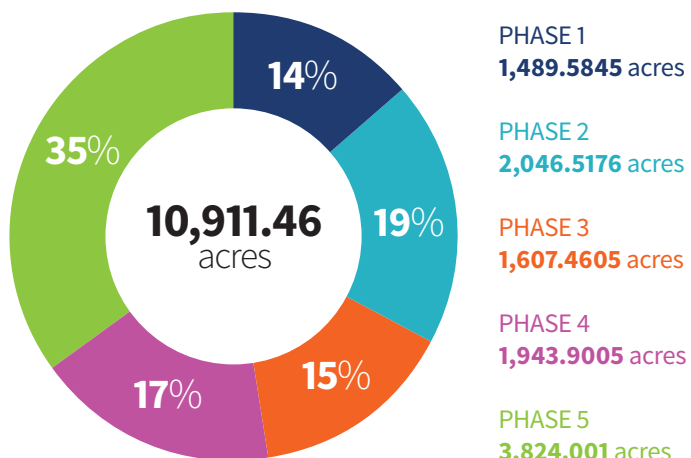
THE MARKETING STANDARD

Through the keenness of targeting developers and appeal to A and A+ clientele

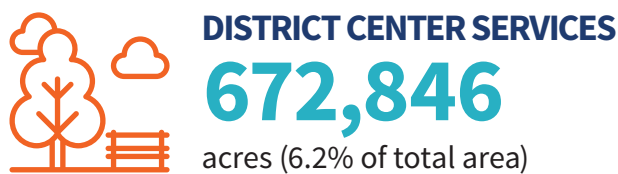
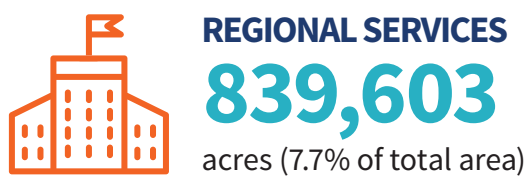
The technical standard: Throughout the taking advantage of the general planner releasing plots in time phases which benefits the proper sustained formation (or urban development) and the outreaching of infrastructure

- The beginning of planned occupation of the city by the end of 2020 and what this requires in terms of speed of private transactions in service management of the company
- Marketing of service areas and the multi-faceted use will require contracts of a particular nature like contracts with marketing agencies and design experts. This will lead to rent contracts as well of a particular nature like international brands which in it, it is difficult to rely on more than one offer and is considered as branding of the whole city more than the smaller offer

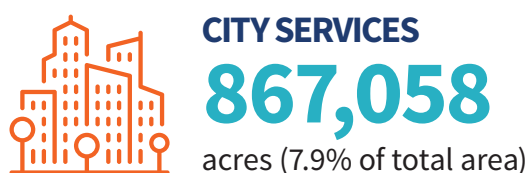
TOTAL AREA



SERVICES AREA



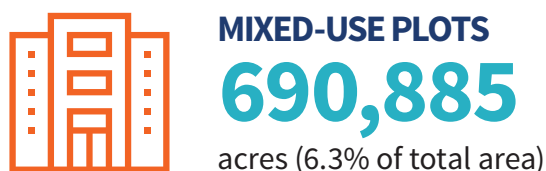
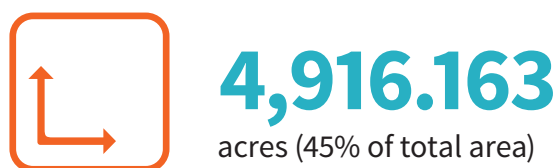
ACTIVITY SPINE



INCLUDE



RESIDENTIAL AREA



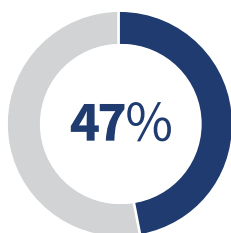
DEVELOPMENT PROGRESS

PHASE 1

CONTRACTED RESIDENTIAL AREAS
(1,117 acres)



CONTRACTED SERVICE AREAS
(71 acres)



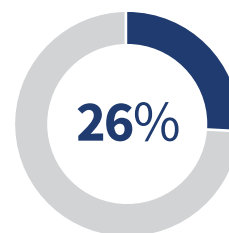
PHASE 3

CONTRACTED RESIDENTIAL AREAS
(1,624 acres)



PHASE 4

CONTRACTED RESIDENTIAL AREAS
(419 acres)



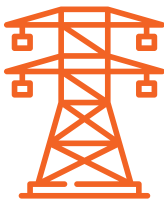
INFRASTRUCTURE PROGRESS

INFRASTRUCTURE SOURCES FOR MOSTAKBAL CITY



300,000 M³ DAILY
POTABLE WATER

Provided by the New Urban Communities Authority (NUCA)



500 M.V.A

ELECTRIC POWER

(50 % the project's needs)
provided by Egyptian Electrical Transmission Company



240,000 M³ DAILY
IRRIGATION AND SEWAGE

Sewage treated by El Mostakbal sewage water plant providing irrigation water



2,128.118 ACRES
ROAD NETWORK

(Represent 19.5%)

INFRASTRUCTURE PROGRESS FOR PHASE 1&3

GIS SUB-STATION AND SWITCHING STATION

Consortium "El Kharafi National, Hyundai Electric and Bosco Daewoo"
Implementation of GIS Sub-Station 1 & switching station

ELECTRICAL TRANSFORMERS

2 *150 MVA by 2 power transformers

Provided by: GETRA

Completion date: Quarter 2 of 2019

ELECTRICAL INTERCONNECTION- O.H.T.L

Supply and implementation of electrical over head transmission lines with utility 220 K.V (Badr station)

Provided by: Giza Cables Company

Completion date: Quarter 4 of 2019

ELECTRICAL INTERCONNECTION U.G.C

Supply and implementation of underground cables 220 k.v

Provided by: The Egyptian Chinese Company

Completion date: Quarter 4 of 2019

WATER & IRRIGATION TANKS

Implementation of water and irrigation tanks

Provided by: SIAC Company

Completion date: Quarter 4 of 2019

SEWAGE WATER TREATMENT PLANT

with capacity of 60,000 cubic meters per day

Completion date: Quarter 1 of 2020

SANITARY NETWORK

Supply and implementation of Phase 1 sanitary network

Provided by: EGYCO

Completion date: Quarter 4 of 2019

INFRASTRUCTURE PROGRESS FOR PHASE 1

MEDIUM VOLTAGE AND TELECOMS NETWORK

Supply and Implementation OF Medium Voltage and Telecoms Network

Provided by: El Sewedy Electric Company

Completion date: Quarter 4 of 2019

ROAD NETWORK

Road Network of Phase 1 (till base course)

Provided by: Al-Nile & Al-Hashemia Company

Completion date: executed till base course & wearing surface during 2020

INFRASTRUCTURE PROGRESS FOR PHASE 3

ROAD NETWORK

Phase 3 road network (till base course)

Provided by: EMAK

Completion date: Till base course during 2019 & Wearing surface during 2022

new PLAN
developments

the developer behind
SERRANO



ELEVEN

ROOTED IN THE BALANCE OF FORM

16534

retail & office

FINANCIAL
& BUSINESS
DISTRICT
NEW CAPITAL

FEMALE PROFESSIONALS IN REAL ESTATE: DOMINATING OR STRUGGLING?

BY JULIAN NABIL



With the rise of new and mega developments every day in Egypt, a career in real estate now presents diverse possibilities for any professional flowchart. However, breaking into the real estate field is not easy, especially for women, despite proving their value in the business environment. Invest-Gate interviews a number of leading and successful female professionals in the real estate brokerage, marketing, and public relations (PR) fields to know more about the gains and hurdles of working in this challenging sector.

IS REAL ESTATE A CAKEWALK FOR FEMALES?

For ages, real estate was known to be a male-dominated world. However, with the sector getting more accepting and competitive, there has been an increased participation of female professionals in the field, which still comes with a number of challenges.

Most female professionals agree that success has never been easy. “As any other field, the real estate market is full of challenges, especially that the level of competition is constantly increasing,” Marketing Director at Tatweer Misr Aida Kabil notes.

Additionally, Director of Corporate Communication and PR at City Edge Developments Alia El Nagdi sees that it is effortful to make a career in a man’s world (i.e real estate) because it is a tough industry and requires a vigorous character, arguing that she did not face much challenges except convincing the management with her new proposed work plans or strategies.

Other challenges include “fear of failure, taking responsibilities for any big event, and risks that comes with introducing new concepts,” Mariem Alsoud, head of marketing at La Mirada, notes.

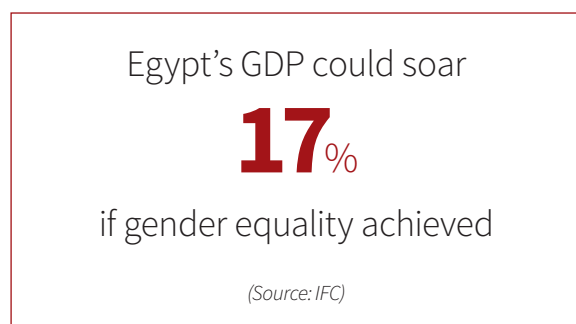
Speaking of more hurdles in the real estate market, Ghada Shaker, Tatweer Misr’s executive PR director, says her experience in the industry was incredibly challenging at the beginning for she had to build the company’s PR department and corporate brand perception from scratch.

Within the same context, according to Marketing Director at Castle Development Reham El Sobky, another challenge is balancing between the professional and personal lives. “As a woman, I would say it is even harder sometimes especially when you have to care for a family. The pressure can get very intense at times,” she tells Invest-Gate, noting that nothing comes easy and hard work always pays off in the end.

By the end, Shaker sees that guaranteeing a successful career is not subject to the industry, but rather the preconceived notions of what a woman can and cannot do. She highlights, “Most of those challenges are present, not only in society, but in our own beliefs; we limit ourselves - in many cases - to our way of thinking about how we should act compared to others.”

WHAT HINDERS WOMEN FROM ADVANCEMENT?

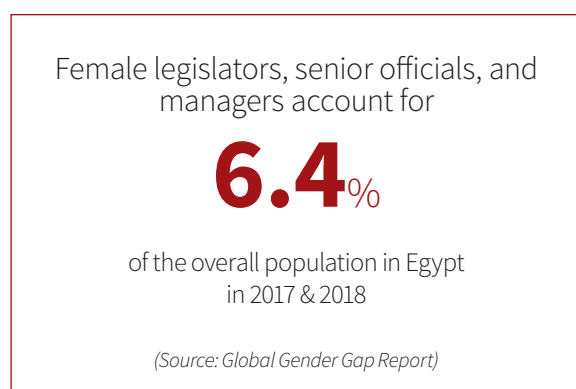
Although the International Financial Corporation (IFC), World Bank's (WB) arm for private sector financing, reported on March 2018 that Egypt's gross domestic product (GDP) could soar 32% if gender equality was achieved in the labor market, interviewed female professionals are divided on whether the real estate is a male-dominated field or not, with most of them believing that it is a man's world.



One reason for this prevailing belief, according to Abeer Salah, VP operations and deputy CEO at Coldwell Banker New Homes, is the "advancement limitations that lead to diminishing the leadership roles for women as they are usually hired for executive roles only."

Both El Sobky and Fawkia El Awadi, group director of marketing and communications at Catalyst Developments, attributed this mainly to the perceptions of the Egyptian society in general, the entire Arab world in fact, which still solely assign leadership roles to men. Despite the rising number of women setting foot into the industry in the last few years, "it is not easy to spot many female managing directors yet. However, I am confident that this will change," Shaker adds.

Meanwhile, female legislators, senior officials, and managers represented 6.4% of the overall population in Egypt in 2017 and 2018, according to the Global Gender Gap Report.



Commenting on such figures, El Awadi says, "If women aren't advancing, it may be because men are better at standing up for themselves; women have to learn how to push to move up and be considered a peer by their male colleagues."

Despite the struggles, Coldwell Banker's Salah highlights that nowadays women are proving the opposite as they play a key role in the buying process and decision-making for clients, as well as, taking the lead in the sales field.

In a nutshell, according to El Sobky, gender equality is becoming a very prominent concept within the work environment and this is being witnessed as more women start to take on important and influential positions.

However, the marketing director argues that there is still a lot to be done to achieve such equality and keep pace with developed countries, where women have completely established themselves as genuine equal counterparts to men, highlighting, "I am confident that one day we will be able to achieve such equality in Egypt."

While Egypt still needs to further bridge the gender gap across the board, Kabil states that the last decade has seen females facing less and less problems when it comes to holding leading positions, in line with the government's plan to empower women and achieve several gains on the political and decision-making levels.

WHY HIRE MORE WOMEN?

Nowadays, there is a mounting number of women, who have learnt the intricacies of the real estate business and took it up as a profession. However, how true is the saying: Want to run a successful business, hire more women?

Most of the interviewed female professionals see not as much substantial differences between men and women when it comes to real estate work. What women can bring to the table is no different to what men can offer, El Sobky highlights. However, Kabil and El Awadi argue that both genders use different approaches in the business world, regardless of the industry they are operating in.

For example, Kabil says that women have a more cerebral approach to management than men for being more rigorous and taking the time to evaluate things before making crucial business decisions.

"Women also tend to focus on the bigger picture and are more risk averse," Tatweer Misr's Shaker confirms. That's why, according to Salah, "women have proven to be great leaders," adding, "women's high organizational skills also give a totally different aspect to leadership."

In this regard, El Sobky agrees that "leadership skills have no gender limits and we are indeed seeing today more females in jobs across all sectors in Egypt," adding, "I think soon enough we will see female CEOs becoming a norm in our society and people will realize that we can be just as productive."

Creativity and innovation are additional aspects that Salah and El Awadi agree that women are characterized by, and Alsoud accords with their standpoints, noting, "They are the best in introducing and positioning any new product, as well as, initiation of new smart ways to reach the target client."

Shaker also sees that "women are active listeners; they know how to listen and clearly understand the needs of others. This enables them to be much attuned to clients' needs."

Another aspect put on table is that females outperform males when it comes to spatial memory tasks and multi-tasking. "Women can execute multiple tasks at the same time, such as scrolling the news, answering a phone, and reflecting on a problem. This also all make them effective at strategizing solutions," Shaker underlines.

In addition, according to Shaker, women are known for their sociable nature as they tend to be more sociable than men. "We are comfortable about making connections with both acquaintances and strangers, and this leads to higher rates of effective collaboration and creativity within a business," she explains.

The PR director refers to another characteristic that makes women worthwhile hiring, which is that they are more effective in group settings. She explains that "women aren't afraid to speak with others about issues and stress," highlighting, "We're better connectors; our natural ability to communicate allows us to better paint a picture of the future."

On a wider scope, Shaker sees that the industry has undergone some tremendous development in terms of sales and marketing outreach in the last ten years with more female professionals entering the real estate business. She explains that they have been instrumental in adopting a more customer-oriented approach.

The bottom line, in Salah's point of view, is that "women work with a style," whereby they perform in a different manner than men, creating their own kind of genre in the businesses' work environments.

GOLDEN OPPORTUNITIES EXIST

Like any other male-dominated industry, women have faced their share of obstacles in the housing market, but undoubtedly higher number of opportunities are available for them now.

Likewise, working in real estate is increasingly interesting for many female professionals for they see it has a growing potential, coupled with a number of other advantages.

El Sobky and Kabil agree that the real estate sector has been one of the most successful and impactful industries in the country for some time now, and will certainly remain so for years to come. Salah attributed this to “the high number of mega developments witnessed as we are in the era of building a new Egypt, making the real estate sector one of the primary engines of the Egyptian economy.”

“I am proud to be part of all of it as if I feel I’m influencing the economy from my own office,” Salah highlights.

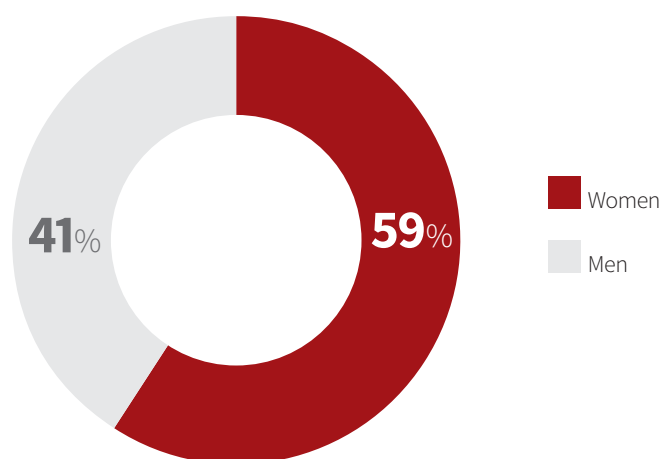
While El Sobky elaborates, “Being part of promising projects being developed gives me a great sense of accomplishment and is what keeps me going every day, knowing that I am in the heart of our country’s future development plans gives me great pride.”

On another note, she sees the ever-growing demand for real estate in the Egyptian market rising at exponential rates each year, which makes it one of, if not the, safest industry for any employee.

Today, being a woman, in specific, in real estate has its advantages, especially with female clients making most of the homebuying decisions, according to El Awadi. Property Finder’s latest figures showed women accounting for 59% of new property seekers in 2017.

For this reason, female professionals see that companies are slowly moving the needle by increasingly hiring women in executive roles.

DEMAND ON NEW PROPERTY BY GENDER IN 2017



In another vein, most developers in Egypt today have been able to achieve major milestones in their respective segments, creating a competition and pushing them to expand their portfolios even further and reach new heights with their projects.

For El Sobky, such booming competition in the market also has its advantages “since we all push each other to set new standards and deliver the best possible outcomes.”

Alsoud agrees with El Sobky and explains, “Competition usually gets the best out of you and makes you know your limits. It also motivates me to work on myself as I am usually 90% of time not satisfied so I want to give more and work more! This non-stop competition will fill your soul with passion and energy.”

She added that another advantage of working in the property field is that it always makes one alerted about economic and political situations of the country.

By the same token, Kabil adds, “My work field always gives me the opportunity to work with a very wide range of consumers, allowing me to remain constantly updated on latest market trends, shifts in consumer behavior, and economic and social changes.”

“The sector not only offers great career opportunities, but it also makes professionals make use of all the expertise they have,” She highlights.

Similarly, El Awadi says real estate gives her the privilege to use all marketing and commercial knowledge and skills, while gaining more and more of that every year.

“One minute, you might be acting as financial expert calculating the return on investment (ROI) and working on investment analysis, and the next you will be working in artwork, event planning, or creative marketing concept of 360 campaigns with different scope and segments,” she elaborates.

Basically, you will be a polymath in a work field that never gets boring, El Awadi concludes.

RECIPES TO SUCCESS

For all those who make it through, the road to success has never been easy and was full of obstacles. They stumble a lot, but they then learn how to stand up right. Here, we give some recipes to success by those who achieved a lot, yet the sky is still the limit for them:

Learn... Be Up to Date. The real challenge, in El Awadi’s point of view, is to always stay very focused on the personal growth one wants to achieve. In real estate, particularly, you have to be always alerted of all new market trends and changes, and act upon them immediately.

Therefore, El Nagdi and Alsoud advise that one should never stop learning, studying, gaining knowledge, or working on developing one self.

El Awadi sees that “one has to always be on top of the field.” Only at this step, Alsoud notes, people will start praising you, instead of taking away from your success.

Understand. It is easier to make a career success if you understand the dynamics of the internal and external stakeholders, Salah believes.

Also, understanding the target clients’ mindsets and developing a deep understanding of them helps one speak the same language and meet consumers’ demands, according to Kabil.

Dream Big, Work Hard. It does not matter how big or small your dreams are; what’s important is that you believe in your aspirations enough to work on achieving them. Salah believes in the saying of “take your job seriously and it will take you seriously.”

To stand out and achieve personal goals, one has to set a target and vigorously work to achieve it so that exerted efforts are appreciated, according to El Sobky.

El Awadi says that success requires a lot of hard work, and thus, she recommends prioritizing the things an individual wants and needs. “Always ask yourself: What are my priorities?” she adds.

Stay Persistent. Persistence is probably one of the most important characteristics a person can possess; it is the ability to be determined to reach your set goals regardless of any setbacks.

Salah believes that it is the key that opens all doors for opportunities. Never give up and do not let anyone or anything put you down, she stresses.

Eliminate Stereotypes. Unconscious biases continue to shape the society’s behavior and choices in ways that we do not really realize sometimes. “Limiting females is a burden that society and we place on ourselves, making the balance between your role as a woman and a professional a tough balancing act to achieve,” according to Shaker.

“Let go of any limiting beliefs and stereotypes, have faith in your abilities, and take advantage of any opportunity to learn,” Kabil advises.

Flexibility. Another factor to succeed is flexibility, which is the understanding of when change needs to happen. It is advised to adapt to the work environment and its adjustments accordingly, yet without losing your identity, according to Salah.

Another key factor to success, in Kabil’s opinion, is to be agile in an ever-changing market, take advantage of unforeseeable challenges, and turn them into opportunities.

Create Your Identity. Any woman starting her career always aspires for a role model to follow. El Awadi sees that “any female professional should follow her own role of success,” adding, “create and take hold of your personal brand as a professional in all you do and whatever task you make or career you are pursuing.”

“Success is to be comfort in your own skin, to be happy in your job, and to realize that it is not only work that matters, but you should rather have a complete balanced life,” she concludes.

Believe in Yourself...Be Strong. Many great women around the world have overcome all the hindering challenges and are now very well respected and have proved that there are no limitations to what they can achieve. “Let them be your role models and surely that will boost our confidence and support our claim for equality,” El Sobky says.

El Sobky elaborates that showing confidence is key, especially for women, to prove that both genders are on the same page and that females can deliver just as much as males.

Shaker advises females to “promote” themselves, explaining that females are less likely to self-promote than males.

Also, “any female professional should defend her ideas if she did her homework and is totally sure she is on the right track,” Alsoud states, noting, “Be strong and don’t be afraid of failure since you did all what you are supposed to be doing.”

In the fewest possible words, Salah says, “You have all the needed resources inside of you, so you can make it happen.”





CAPITAL
PROMENADE
by | THE PLATFORM

A DIFFERENT
EXPERIENCE

#OnThePromenade

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FEMALE EXPERTS MAKE WAVES IN REAL ESTATE

BY SARA MOHAMED & MAHMOUD EL-ZAHWEY

Breaking into the real estate industry was never deemed a cakewalk for women in general. However, looking at the current scenario, female professionals around the globe have just started to touch the tip of the iceberg. With the gender role reversal being a game-changer, Invest-Gate spotlights female professionals' current status in the international real estate markets, and compares their behavior and dynamics with what is in the local market, while shedding light on their potential opportunities and promising prospects to reach the decision-making table.

GLOBAL MODELS

As more and more women exhibit their eagerness to set foot into the real estate market, companies worldwide are protractedly changing their policies by embracing the increase of female talents into executive roles in the property market.

For instance, the Canadian real estate industry has been steadily witnessing a growing number of women carving out a strong presence. The Canadian Property Management's "2017 Who's Who in Canadian Real Estate" survey showed that females occupied 22.5% of 627 listed positions, 22% of C-suite positions, and 17% of board positions.

FEMALES OCCUPIED

22.5% of 627 listed positions **22%** of C-suite positions **17%** of board positions

(Source: Canadian Property Management's "2017 Who's Who in Canadian Real Estate" survey)

As for the US, which may be deemed as an area where the gender divide is fairly balanced, there are actually more female professionals than males

in the real estate business, according to an analysis by the American listing portal Trulia in 2017. "There are about 48% more female than male agents in South Dakota and Nebraska. Meanwhile, on the higher end of the spectrum, there are 64% more women working as real estate agents than men in Mississippi and Oklahoma," Trulia showed.

Digging deeper into the merits of these foreign experts, Invest-Gate reaches out to some of the female ideals in the international real estate scene to highlight their remarkable challenges and experiences in the industry.

Based on her extensive experience in various markets, Kelly Crosbie, COO and owner of Keller Williams (KW) Panama, tells Invest-Gate, "When I first started out my career in the real estate industry in Canada, I figured out it is dominated by females. Women in Canada and the US get equal chances at all levels, which is not the case in the emerging markets."

However, she elaborates, "When my partners and I attempted to expand our franchise into Panama -an emerging country in Central America, we recognized that the business environment is totally different as women are still trapped in traditional roles for they don't run companies or hold leading positions."

One of Crosbie's partners is CEO of The Savoy Team at KW Integrity Charlotte Savoy who began her real estate career in 1998 as an agent.

Savoy sets an impressive example of the successful women in the global real estate industry. When she was a partner in the US-based Pat Hiban Real Estate Group from 1999 to 2011, her team was chosen as number one worldwide for three successive years, while being among the top five teams for six years in a row, achieving over USD 1 bn worth of real estate sales.

“From 2012 to 2016, I worked with the owners of Five Doors Network at Keller Williams Realty to launch one of the first and most successful expansion teams in the industry with a big mission of building generational wealth through real estate,” adds Savoy, who is also a founding partner and business coach at Integrity Performance Coaching.

Looking into the US housing market, she sees women attaining equal opportunities as men do and “they are able to build an amazing business and life,” stating that females’ potential in the US real estate sector compared to that of males is “almost 50/50.”

Another leading female idol is Rachel Resch, Local Franchise CEO at KW’s Realty International in North America, and founding partner and business coach at Integrity Performance Coaching Rachel Resch. Having joined the US real estate industry 15 years ago, Resch proved herself as a top sales agent, closing around USD 1 bn sales deals in 2017 and 2018.

As for means of overcoming the gender inequality, the CEO says companies should “train, coach, and lead all of employees towards the main objective.” Thereby, “the ones who work the smartest and produce the greatest results should be rewarded based on that data,” she adds.

In the same vein, Operating Principal for KW offices in Baltimore and Panama Shari Lineberger, who is also CEO of Delta Venture Corporation, set foot in the US real estate industry in 2003 and gradually climbed up the ladder to become an owner for the master franchise for KW Belize in 2015, before launching the Delta Venture Corporation in 2017, focusing on helping clients diversify their portfolios by investing in organic farmland real estate.

Commenting on being part of this industry, Linberger says, “As you begin to move up in leadership, you see fewer women leading large companies in Panama. The exception is Keller Williams where our co-chairman is a woman, and our former president and board member was also a woman,” she adds.

Generally speaking, Linderger believes in females’ salesforce capabilities and remarkable performance; however, companies must first bridge the gender gap to provide equal chances for both sexes. This only can happen if women are educated based on their unique talents and skills, while being supported to find their jet stream in their talent zone, she adds.

WHERE EGYPTIAN FEMALES STAND?

Despite the fact that more women have now proved their worth in the real estate business in most countries, it has not exactly been a cinch for Egyptian females, yet.

Latest figures by the Central Agency for Mobilization and Statistics (CAPMAS) showed that women’s contribution to housing and construction sector accounted for 13.8% during 2017, with only 14,127 females participating in the industry - down from 14,556 and 14,887 in 2016 and 2017, respectively.

According to Crosbie, “the Egyptian property market has begun to emerge in 2010, and thus, it is deemed a premature market that females can vigorously tap into. However, their involvement in the industry is being hindered by the country’s societal perceptions and attitudes.”

We seldom hear today of successful female experts acquiring executive roles or starting up their own businesses in the Egyptian property market, a phenomenon that needs to be profoundly mulled and explicated in the country, in the light of multiple factors such as cultural perceptions and gender stereotypes.

One of the ideal models, among many other women in the industry, is Assistant Managing Director of Al Oula - El Taamir for Mortgage Finance Maha Abdel Razek, who refers to her past struggles as a woman in the male-dominated market, saying “As a female, people were always discouraging and urging me to retain my position as a banker rather than breaking into the real estate market.”

Abdel Razek notes that she primarily began her professional experience in the US, where she worked in various fields such as operations, underwriting, sales, wholesales, and mortgage finance. However, she tells Invest-Gate that the toughest challenges in her professional pathway emerged when she returned to Egypt and was dismayed by the vast number of inconvenient practices in the country’s property market.

“The sudden shift from a mature market to an emerging one has caught me off-guard and I felt responsible to educate people - men and women, and help them develop a full understanding of proper practices in the real estate,” Al Oula’s assistant managing director says, highlighting that she was then deemed one of the most famous and successful female experts in the Egyptian real estate industry, proving that women can equally compete with men and record outstanding achievements.

When asked whether she sees equal chances for females in the Egyptian market, she replies, “No, there are no equal chances and I am not sure what the reason is.”

Unlike other sectors, the real estate industry does not look like an attractive choice for women in Egypt, she notes, suggesting that professional institutions should use more efficient approaches to attract female calibers, while they need to show readiness to penetrate the market and attain high positions.

“However, when a female gets an opportunity, she seizes it and demonstrates her endless capabilities,” Abdel Razek says, referring to a number of successful female experts in the Egyptian real estate industry.

Apart from Abdel Razek, there are a further female models, who have indeed demonstrated their managerial and leadership skills in both the public and private sectors. Concerning the public sector, the government has been lately keen on empowering women and prompting them to effectively participate in the economic sphere.

A PROMISING GUIDE

As demonstrated, the female activity in the real estate sector is highly dependent on various factors. Some key elements include the state of the market, the cultural perception, and the keenness of females on pursuing their dreams. In this regard, experts still see that the Egyptian market looks promising, despite the unfavorable figures and statistics.

Being a fresh market, where females can smoothly tap into, the Egyptian real estate provides bright future prospects. “I always have an upbeat outlook for the female professionals in the [Egyptian] market,” Al Oula’s Abdel Razek affirms.

However, Abdel Razek says, “Commitment and persistence are two key values females should have to succeed,” encouraging Egyptian women to intensify their efforts and establish their presence in the market.

On her part, Savoy says “My golden tip for young female professionals is to work hard, be strategic, and focus on intentional activities that will net you the results you are after and don’t be distracted by shiny objects.”

In a nutshell, Invest-Gate advises all young females opting for leading positions in the property market - or any field in general - to focus on big goals and learn how to accomplish them with a great coach..

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THE RISE OF SINGLE FEMALE HOMEOWNER

BY SARA MOHAMED

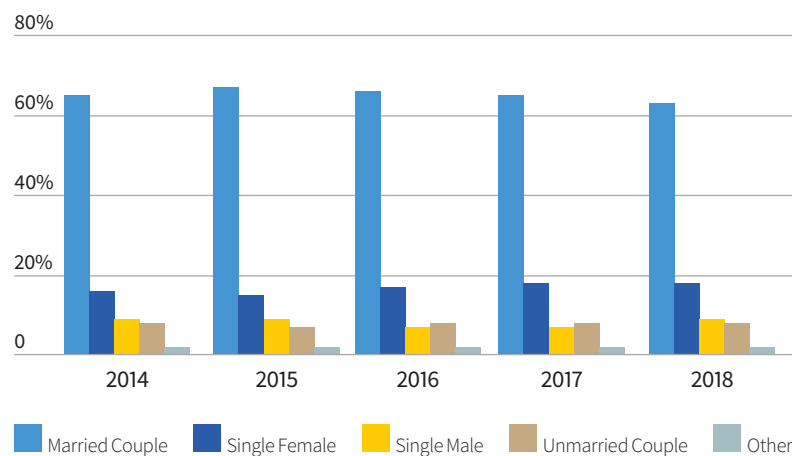
Single ladies, put your hands up, but if you seek to buy your own home, raise them even higher! Single women may not have as much purchasing power compared to their male counterparts, but they are apparently not letting that hinder them from achieving homeownership.

It is not only just 30-something ladies who are purchasing their homes solo, but also baby boomers - those born between 1946 and 1964, divorcees, and separated women are also forcefully building on the growing trend.

In the US, for example, a 2018 Zillow study shows that female singles can afford to purchase 39% of homes in the market, yet the National Association of Realtors' (NAR) 2018 "Profile of Home Buyers and Sellers" report indicates that they are outpacing single males in terms of home purchases. The study says that single females are steadily making up a huge chunk of the US real estate scene, hitting roughly a fifth - or 18% - of all homebuyers in 2018, and marking the second largest homebuying group behind married couples.

Single men, however, were less willing to settle down for a new property, making just 7% of home purchases in the same year, despite earning a higher average income than their female counterparts - roughly USD 69,600 per annum.

PROFILE OF HOMEBUYERS AND SELLERS SINGLE WOMEN ARE THE SECOND LARGEST HOMEBUYING GROUP BEHIND MARRIED COUPLES



Data only provided for cases > 1%

Source: National Association of Realtors (NAR) "Profile of Home Buyers and Sellers" report in 2018

Such indicators were triggering enough for Invest-Gate to probe whether more females in Egypt, other than American single women, have been shopping for new homes as well. Although there were no detailed, factual reported data on the country's single females to correlate their percentage and market behavior, yet their sum seems to be skyrocketing, with the latest data reported by the Central Agency for Mobilization and Statistics (CAPMAS) revealing that about 198,000 divorce cases had occurred during 2017, an increase of 3.2% over 2016.

Considering the fact that these ladies will naturally be scouting for new homes to reside in after their divorce, it is certainly important to examine whether or not single females, in general, have an effectual influence on the Egyptian real estate market, and if they are progressing in the market on a growing trend that is similar to the US' scenario or not. Through conducting online surveys, one-on-one interviews, as well as, thoroughly scrutinizing multiple case studies, Invest-Gate provides a comprehensive analysis of these females' dynamics in Egypt's property market, including their market behavior and trends.

WHAT EGYPTIAN SINGLE WOMEN HUNT FOR?

For starters, in order to properly study the single women's dynamics in the real estate market, Invest-Gate has conducted an online survey that was filled in by 15 singles, including seven divorcees, six unmarried females, and two separated ladies, who are residing in Cairo with an average monthly income of EGP 14,200. The greater part of the respondents - or 46% of them - are between the ages of 18 and 24 years old, while 28% are between 25 and 34 years old, and 12% average 55-64 years.

Through the survey, it has been estimated that 45.5% of those females have opted for a resale unit and another 27.3% settled on the primary market, hand-picking their houses at mainly New Cairo and Nasr City, while only 9% of the participants have decided upon renting a property in the same areas as well.

RESALE MARKET WINS

It was not only this survey's respondents who deem the resale market as an optimum preference. A poll conducted by Invest-Gate on favored market of single women showed that resale is the most opted for by such segment, gaining 42% of the overall votes, while other markets such as primary and rental were less favorable at 32% and 26%, respectively.

WHAT DRIVES SINGLE WOMEN TO DECIDE UPON RESALE MARKET?

When our participants were asked regarding such matter, there were varying responses put on plate, notably:

- Bigger unit size
- Preferred location
- Shorter wait time before occupying the premises,
- More room for negotiating the price or terms of sale.

However, the foremost purpose that drove them to settle on resale units was that "they are much cheaper than first-hand properties."

Piggybacking such results, a report published in July 2018 by Arab African International Securities (AAIS) showed a decline in prices in the Egyptian resale market by 30-50%, compared to similar units offered in the primary market, indicating that properties in the latter market are overpriced.

In spite of that, participants of Invest-Gate's survey, who went for the resale market, pinpointed that they had some regrets regarding buying a resale unit, prominently for choosing a location that has no future investment

value, as well as, not waiting to be more financially secure before making the final buying decision.

PRIMARY MARKET COMES SECOND

In the same manner, for those who chose the primary market, purchasing a resale unit was a poor choice. This is mainly because around 67% of the respondents who opted for a first-hand property bought their units through installments, believing it was a smart decision, considering their monthly income and marital status. Simultaneously, the remaining 33% purchased their units via mortgage loans, revealing that such payment method has made buying their properties more feasible.

According to the majority of the surveyed single female homeowners - or 70% of them, purchasing their own home is a valuable investment that they can rely on in the future, while 87.5% of the total participants believe that all single women would buy a house if they could afford to, seeing that buying a property is a smart money decision over renting one.

Similarly, Jones Lang LaSalle's (JLL) "Cairo Real Estate Market Overview – Q2 2018" report highlighted that the residential market remains polarized, with increases in sale prices and declines in rental rates within most gated communities, which generally implies a rising demand on home purchases in the city.

RENTAL MARKET LEAST FAVORITE

It is not only solo homeowners that consider the rental market as an unfavorable choice to go for when looking for a new house, despite the dropping rental rates, but also all participants currently residing in a rented property agree that their lives would have been much easier if they were staying in their own home, however, their income is too low to afford buying a unit for the time being.

Generally speaking, all respondents believe that renting is not a good choice, particularly in Egypt, but what precisely is warding off them from the rental market? According to the results of Invest-Gate's survey, this is due to multiple reasons that vary between the notion that renting a property does not provide the services and facilities these single women need, in addition to that rent prices in the Egyptian market are seasonal, and thus, buying a house is deemed safer than renting one.

For the time, it looks like the resale market is the primary preference for the greater number of single women in the Egyptian real estate market. About 65% of the surveyed participants advise other single females to seek a resale unit, and avoid renting and purchasing first-hand properties, while also looking at homes in already-existing areas, since "they would be naturally put up for sale at lower costs."

TWO CASE STUDIES TO CONSIDER

After all, the responses of surveyed participants are only part of a growing population of single females who are gradually forming the composition of Egyptian households and adding up to the growing trend of solo female homeowners. Here we mention stories of two single women who made it to living on their own!

Marwa Gabr, a 45-year-old divorcee, decided in March 2017 to buy her first home, a 265-square-meter resale unit in Nasr City. This followed ten years of moving from one place to another, renting, or staying with her relatives, while she was trying to build her credit. After roaming around five distinct addresses, Gabr, who currently earns an average monthly income of EGP 30,000, decided it was time to become a homeowner.

“After my divorce, the time to buy a new home has always been now,” Gabr says, explaining, “I have three children, two of which still live at home. My daughters are 11 and 16 years old, and I didn’t want to have to worry about moving and uprooting them if I was renting or staying in a place that isn’t ours. I wanted a space I can customize and create as our haven, while also having it as an asset or a future investment that I can count on.”

Gabr highlights the priorities list she had before making the purchasing decision, saying “accessibility and facilities” were some of the factors that attracted her to Nasr City, an already-existing unlike New Cairo and Mostakbal City, which are new additions to Cairo’s residential districts.

“I looked at what my long-term goals were, and realized I wanted an apartment with a small payment because I wanted to put more money away for my kids,” she adds. She tells Invest-Gate that opting for units in a low demand area such as Nasr City opened doors to affordable price tags, where she bought her housing unit for nearly EGP 800,000.

“The total sum of money you’ll pay at the end of the day solely varies based on the area you’re deciding upon,” Gabr highlights.

“It’s also really important to consider the finishing, furnishing, and maintenance costs, besides the unit’s value, when buying a new property,” the dentist adds.

Looking at how single females are purchasing their own homes gives clues to how they are securing homeownership through varying means. For Gabr, she had to put forth savings, loans from family and relatives, financial contributions from her former spouse - who only contributed to 10% of the house’s value, in addition, she opted for a 20-year mortgage.

Claiming herself a successful model, she advises all women seeking a mortgage loan to “look for homes that costs no more than 2.5 times the annual income,” as a smart way to pay off the loan quicker. Gabr adds that she has regularly been able to pay off her monthly mortgage payments, affirming her ability to do that over the course of the loan.

Another example is Randa El-Taher, who is in her mid-thirties and works as a real estate agent in Cairo. Back in 2014, she purchased a studio -where she currently lives, in New Maadi, south Cairo, for roughly EGP 290,000, with a down payment of only EGP 40,000.

El-Taher acknowledges that, back then, being a 28-year-old homeowner was a challenge not many of her peers may have had at this young age. She has been eagerly working and saving money since she was 18 to the extent that she had the down payment ready in full back when she decided to move out of her family’s house and settle in a fully-finished property.

At the time of relocation, she mentions, “I was excelling professionally and my salary was sufficient enough to spend and save at the same time.”

“Although it was a resale unit, the landlord was a decent guy that allowed me to pay in installments,” according to El-Taher. For five years, “I used to pay almost EGP 5,000 each month, back when my monthly income was around EGP 15,000, depending on the number of sales I made, which was a good deal for me,” she elaborates.

SINGLE LADIES CHANGE FACE OF HOME-BUYING MARKET

Though purchasing a home alone takes extra effort and planning, but this study’s indicators tell stories of women making the most of progressive shifts in social attitudes and cultural perspectives, paving the way for many single women to make homeownership a reality.

Half a century ago, women couldn’t get a credit card, much less a mortgage, without her husband’s or father’s signature and it was incomprehensible that females one day would not only purchase their own homes, but also go to college at a rate higher than that of men, and thus, relish substantially high salaries and become more financially independent.

According to the Global Gender Gap Report 2018, enrollment in tertiary education among Egyptian women stands at 35%, while males account for 34% only.

As a realtor, El-Taher says, “It is indeed outdated to assume that a single female can’t afford to buy a home for they are now increasingly looking to become homeowners and to start building equity, regardless of their marital status. I know many divorced, separated, and unmarried ladies who were able to purchase a house only through their monthly income; it’s simply a matter of being mindful of your own money.”

In conclusion, despite the challenges, many single women are finding ways to make homeownership a reality. If current trends continue, single women will become more economically empowered and the view of female ownership will continue to show more growth in all key metrics in the near future.



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Phase (1)

The first phase of the Green River project extends over an area of 10 kilometers and is estimated to cost around \$500 million (equivalent to EGP 9 billion). This phase is divided from east to west into three homogeneous planning sectors (CP1 – CP2 – CP3) linked to the immediate surroundings, each reflecting a personality and a distinctive visual and urban characteristic.

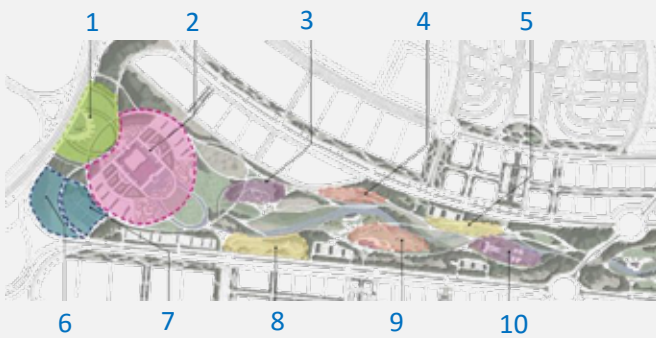


CP1

CP2

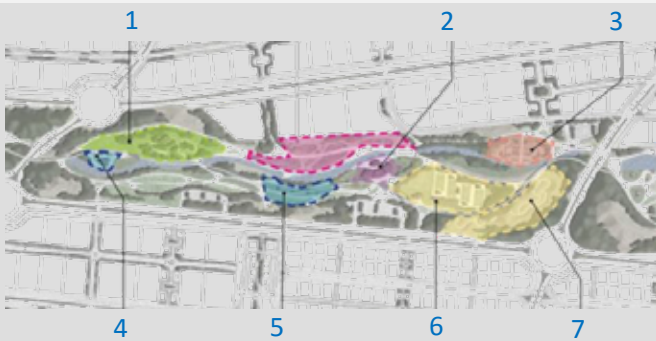
CP3

Phase (1) Explained



CP1 Components:

- | | |
|---------------------|---------------------------|
| 1. Memorial Square | 6. Wind Energy Farm |
| 2. The Grand Mosque | 7. Solar Energy Farm |
| 3. Memorial Garden | 8. Running Track |
| 4. Bedouin Camp | 9. Sculptures Garden |
| 5. Fitness Center | 10. Egyptian Style Garden |



CP2 Components:

- | | |
|-----------------------|-----------------------------|
| 1. Humid Soil Gardens | 5. Urban Agriculture Garden |
| 2. Open Theater | 6. Sports Fields |
| 3. Oasis Garden | 7. Cycling Tracks |
| 4. Discovery Center | |



CP3 Components:

- | | |
|--------------------------|-------------------------|
| 1. Sculptures Garden | 6. Topography Garden |
| 2. Cafes with River View | 7. The Grand Fountain |
| 3. Memorial Garden | 8. Sports Fields |
| 4. Outdoor Exhibition | 9. Children Playgrounds |
| 5. Sports Fields | |



THE GREEN RIVER

THE LANDMARK OF THE NEW CAPITAL

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NATURE: The park respects the topographical nature of the place and is in harmony with the public ecosystem.

Conclusion

The above facts about the Green River are only a teaser for the amount of investments taking place since Prime Minister Moustafa Madbouli inaugurated the construction work on 14 Jan 2019. The New Administration Capital is offering a sophisticated turnkey technological solutions and services all around the city The Green River area and central park will be taking up its specific niche on the mainstream of global smart investments, and will be a very good opportunity to earn attractive returns. Investment packages are ready for immediate attention and investors are welcome to establish a partnership foundation and a new level of economic relations.

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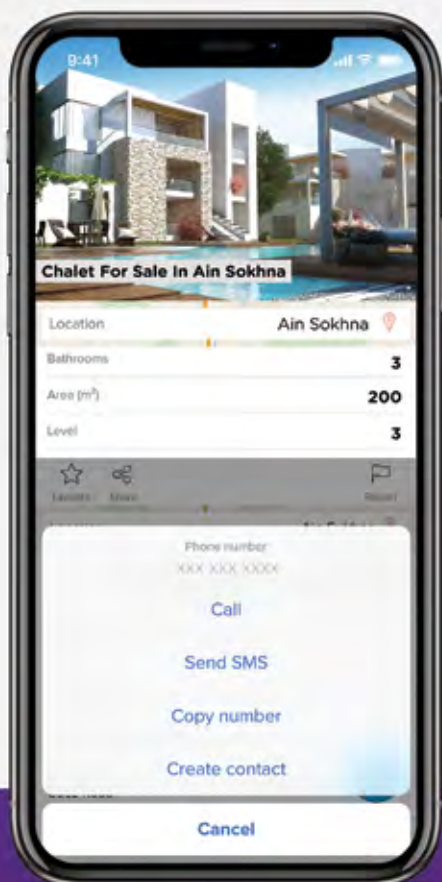


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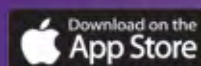
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