



# Palm Hills Developments' 2019 North Coast; A Whole New Experience





The summer season is in full-swing and, for many Egyptians, there is no better way to spend these sultry months than by migrating to the cool Mediterranean waters of the North Coast. As a beacon of luxury in the area, Palm Hills Developments' Hacienda projects are notorious for providing all the amenities necessary for homeowners and visitors alike to take full advantage of summer.

This July, Hacienda White has reopened KIKI'S Beach, now doubled in size compared to previous years. The Lemon Tree & Co. has also moved to Hacienda White and is ready to accommodate the many beachgoers who seek to relax by the pristine shoreline with refreshing signature cocktails and a delicious menu.



Additionally, Hacienda White is introducing the launch of the North Coast's first gourmet seafood restaurant, Galambo, which also happens to be the only seafood restaurant available within a gated community. Health and wellbeing have always been a staple in Hacienda White, and with Aly Mazhar's latest beach gym, residents are provided with a new, open-air fitness facility, in addition to Mazhar's popular BeFit sessions. A new children's area has also been established to ensure that every age group is provided with a memorable holiday experience. Hacienda White is also welcoming all guests by launching Mazeej Hotel, the compound's latest project in collaboration with Palm Hills Development and G'nK Hospitality. Mazeej Hotel provides luxurious beach houses and cabanas with clean, minimalist interiors that reflect the natural beauty of the Mediterranean coastline. On the other side of Sahel, Hacienda Bay announces their completely renovated beach area and the introduction of pop-up food court concept, LIVE. LIVE is an intimate lounge area that houses a wide variety of food and beverage options ranging from El Lido's nostalgic burgers to ice cream treats from Rigoletto; stop by for a quick snack set to a curated summer playlist. After a long day out in the sun, beachgoers can lounge poolside at Gaby's for a hearty lunchtime meal and refreshing drinks. Having opened its doors in the beginning of July, Le Sidi Boutique Hotel & Restaurant now welcomes visitors to experience a truly authentic Egyptian experience steeped in contemporary luxury. Le Sidi honors the unique heritage of Mediterranean and North African culture through traditional design and facilities. With a private organic farm, restaurant/bar, and 28 rooms, Le Sidi provides a niche, enriching experience and accommodation for individuals pursuing high-quality living by the shores of the North Coast.





Those who know Hacienda Bay, know the importance of Lakeyard, a great pillar of the North Coast's community. Relaunched this year with an exciting Latin theme, the festivities have just begun with a wide variety of restaurants, cafes, and retail outlets. Visitors and residents can stroll through the cosmopolitan quarter and shop at Maison 69, Pop-Up, Okhtein, Bluemint, and Fashion Lounge. Diners will be greeted by Lakeyard veteran Gaby's and new entrants: Crave, Teds, and Casper & Gambini's. Cartoon Network also makes an appearance with a miniature theme park for children of all ages. Due to the immense popularity of Lakeyard, Hacienda Bay has announced the launch of a permanent Lakeyard to be completed in two years, and is currently selling shop space for thriving enterprises.









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# DEVELOPMENTS





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The modern style of conteporary inspiration in design with spaces ranging from 50m till 250m.





# **KAZAN PLAZA**

## DELIVERY 2020





Kazan plaza is strategically located in the heart of 6th of October city serving as a central point between the Shooting club and Mall of Arabia alongside the Gamal Abdelnasser axis presenting a pulsing commercial district of its own.

#### EDITOR'S LETTER -

A triple celebration this August; the North Coast is at its peak now with many events in the pipeline like those of the Adha Feast and JLO's "It's My Party" concert, alongside packed beaches and beyond live night outs ... So pack your bags accordingly so as not to miss out on any of those funfilled activities!

This month, Invest-Gate continues its second home market research, with a special focus on the North Coast and New Alamein destinations. We highlight the demand and supply, along with the missing services, in an aim for potential investors to take a hint and develop the ever-neglected coastal resort.

Also, we were honored to join Tatweer Misr's five-year anniversary with a special meeting with its CEO Dr. Ahmed Shalaby. In our chat, Dr. Shalaby looks back at the company's milestones and gives some insights on what Tatweer Misr beholds for its clients and the sector in the near future. The company has major plans to expand, not only locally across many of Egypt's potential destinations, but also internationally across the region. So, stay tuned as Tatweer Misr will export its expertise abroad.

On another note, Invest-Gate's editorial team analyzes the marketing trends of the season, following the market slowdown and intensive efforts of marketeers to reach their targets.

This August, we have put together a very informative, yet light, read; so you stay in the know while enjoying your stay on the North Coast.

Have a lovely vacation and a blessed Adha Feast!

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SECOND HOMES REAL ESTATE GUIDE - PART II THE NORTH COAST



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## **INVEST-GATE FORMS ITS REAL ESTATE CSR COMMITTEE**

Invest-Gate forms the first corporate social responsibility (CSR) committee for the Egyptian real estate sector, along with key property developers, to carry out social investment and enhance the livelihood of those underprivileged, complementing the success made by the former's first real estate industry charitable Sohour "Bab El Ezz."

During a business breakfast on July 16, held at the Nile Ritz-Carlton, Invest-Gate discussed its committee's structure and framework. Collaboratively, the first-of-its-kind committee is to enhance the less fortunate civilians' quality of life and work in line with Egypt Vision 2030.

Members of the committee include: Mena Group Founder and real estate market expert Eng. Fathallah Fawzy, Rooya Group Chairman Arch. Hisham Shoukri, Iwan Developments CEO Eng. Waleed Mokhtar, Tatweer Misr Managing Director and Board Member Dr. Ahmed Shalaby, Madaar Development CEO Eng.



Maged Salah, Coldwell Banker Egypt New Homes Vice President and CEO Eng. Khalid Bahig, First Group CEO Eng. Basheer Mostafa, The Land Developers Chairman and Managing Director Eng. Ahmed El Tayebi, and Invest-Gate CEO Mohamed Fouad.

The Real Estate CSR Committee will focus on four responsibilities, namely social, environmental, health,

and educational, to aid the country in building a better future. As an established body, the committee kicks off immediately with operations to continue supporting and treating lepers, supplementing Bab El Ezz's cause, which was launched back on May 15 and oriented toward giving back to the community by enhancing lepers' quality of life, with all proceeds fixated on making a real change in their lives.

## CABINET DEBUTS ITS MEETINGS IN NEW ALAMEIN

Egypt's cabinet, headed by Prime Minister Mostafa Madbouly, held on July 25 its weekly meeting at the new headquarters located in New Alamein for the first time, Invest-Gate reports.

The meeting covered a wide range of political, economic, and social issues, while highlighting the commercial, tourist, and industrial developments in the new coastal city, as well as under-construction universities and service buildings.

The meeting would mark a key indication that New Alamein is turning from being a merely



seasonal resort to an all-year-round destination, Madbouly told media reporters on July 23.

On a separate note, the Vice President of New Urban Communities Authority (NUCA)

Abdulmutallab Mamdouh attended the meeting on behalf of Minister of Housing, Utilities, and Urban Communities Assem El Gazzar.

The new premises comprises a ground floor, four upper floors, a meeting room, along with ministerial suits and a media center.

New Alamein, which spans across 50,000 acres approximately, accommodates 3 mn people, while featuring commercial, tourist, and industrial areas, in addition to universities and service buildings established by 100,000 engineers and workers, according to the prime minister.

## CITY EDGE DEVELOPMENTS LAUNCHES TWO PROJECTS IN NEW ALAMEIN

Egypt's real estate developer, City Edge Developments (CED), has announced the launch of two new residential projects, The Gate and Mazarine, in New Alamein, North Coast.

Revealed during a press conference held in CED's new towers on July 3, the projects are owned by the New Urban Communities Authority (NUCA). Overlooking a 635-meter long beach promenade, they are situated a few minutes away from North Square, which is the largest commercial venture on the coastline, according to a recent press statement.

The Gate, designed by Concord Consulting Group, is slated to be a residential, recreational, and commercial complex, consisting of two 44-floor towers. The 170-meter buildings have a built-up area of 264,000 square meters and feature 669 fully-finished units, ranging in sizes between 50 and 400 square meters.

Split by a road that leads directly to the shore, the towers stand on a five-floor podium featuring amenities such as two sky pools, panoramic



L-shaped restaurants, a spa, a gym, retail outlets, panoramic elevators, cinema halls, as well as, other services including waste management system and generators.

The second project, Mazarine, is designed by Ökoplan to be a luxury residential complex, spanning across 98 acres and comprising more than 296 units varying between villas and chalets.

Commenting on the new additions, the company's CEO Amr El Kady said, "We are currently in need of

urban landmarks and distinct real estate buildings that reflect the economic revival of Egypt in recent years. The Gate and Mazarine projects strongly support our presence on the map of the national project and fourth-generation cities ... Investing in tall buildings or towers is one of the country's economic strengths and a sign of our economic and real estate development."

"We expect the projects to be successful, complementing the real estate and urban importance that New Alamein represents for the Egyptian market ... The new city embodies the Egyptian government's vision for the future of real estate development in the country by developing a number of fourth-generation cities," El Kady concluded.

Established in 2017, CED is 60% owned by NUCA and 38% by Housing and Development Bank (HDB). It is currently implementing a diverse range of projects across Egypt, notably The Gate, Mazarine, and North Edge Towers in New Alamain, ETAPA and ETAPA Square in Sheikh Zayed, among others.

# PARK CORNER

16696

# TWIN & TOWN HOUSES







# PALI: "THE HAWAIIAN CLIFF"

Shahawi Properties has launched a new phase at its latest Hawaiian destination, Pali, located on the North Coast, Invest-Gate reports.

The new phase features one- and two-bedroom units, in addition to standalone villas, according to the company's press release on July 21.

Spanning across 75 acres, Pali is located at 180 kilometers on Alexandria-Marsa Matrouh Road and is unequaled for allotting 82% of its land area for landscape and 18% for footprint. In addition, according to the statement, the mixed-use development stands significant for its distinctive location as it is one of the first projects on El Dabaa Road, arising alongside a magnificent beachfront.

Pali, which means "cliff" in the Hawaiian language, offers 750 units and comprises a wide range of services and amenities, including a clubhouse, a 6.5-acre valley, a commercial area, in addition to a five-star hotel that will boast several lagoons, pools, and treehouses. Besides, throughout Pali's spacious park, extending from the project's starting point to the seashore, residents can relish various activities such as stargazing, zip-lining, and parkour.

Pali marks the developer's second project locally, following the successful launch of Ein Hills, a resi-



dential compound that is slated for delivery by year-end. The development is nestled on El Galala Plateau and is located 12 kilometers from Ain Sokhna's toll station. Shahawi Properties confirmed that both developments are designed by RFA-Raeffahmi Architects, one of the leading architecture firms in Egypt.

Since 1976, Shahawi Group managed to develop several residential and commercial buildings in Egypt, resulting in "the formation of the real estate development 'Galala,' with the groundbreaking development of Ein Resort in 1992, followed by Ein Bay in 1998, both in Ain Sokhna."

## MISR ITALIA OFFICIALLY LAUNCHES IL BOSCO CITY

In a warm reception, Egypt's real estate developer, Misr Italia Properties, announced on July 21 the sales launch of the first integrated natural community in Egypt, dubbed "IL BOSCO City" and located in Mostakbal City, east Cairo.

Delivering a world of lush greenery and high-end living, IL BOSCO City was officially uncovered in a sales launch event, which saw a huge flow of potential clients seeking to seal deals, held at Misr Italia Properties' other residential project in east Cairo - La Nuova Vista.

Strategically located at the heart of Mostakbal City, in the eastern extension of New Cairo, IL BOSCO City extends over 268 acres, a few kilometers away from the New Administrative Capital (NAC). It offers various housing units at different sizes and modules, comprising apartments, penthouses, twin houses, townhouses, and villas, the developer said in an previous statement.

Taking modern living to a whole new level, homes at IL BOSCO City are designed to provide residents with a sense of comfort, luxury, and spaciousness, while enjoying a breathtaking view of an iconic green river. This comes on top of some serviced and branded apartments that will be operated by five-star international brands. It also includes several swimming pools, a gym, a medical center, a cultural hub, a business park, a commercial zone, a sports club, a school, a clubhouse, a walking track, alongside several barbecue areas, restaurants/ cafes, kids area, to name a few.



According to the statement, Misr Italia Properties will commence construction works of IL BOSCO City's phase I, which covers 40 acres, during the first quarter of 2020, while the final handover is scheduled in 2024. Localizing on the notion of "IL BOSCO," derived from the Italian word "forest" or "woods," the compound's creative approaches and designs are exquisitely manifested in the sequence of artworks, exhibiting the beauty of the artistic botanic city that offers an extended preview of different plants, native to the new project development. It marks the second project coming under this new concept, arising after NAC's IL BOSCO.

Commenting on the latest addition, Mohamed Hany Al Assal, co-CEO of Misr Italia, earlier said the new community is not just a normal residential/ commercial spot, since the architectural designs seamlessly harmonize with the green nature, and thus, create a forest-like atmosphere.

## SODIC ESTABLISHES NEW SPORTING CLUB IN WEST CAIRO



Sixth of October for Development and Investment (SODIC) celebrated the soft opening of a new upscale sports facility, named "Club S," aiming to meet the needs of the 15,000 current residents of its flagship projects in Sheikh Zayed, Allegria Residence and SODIC West, Invest-Gate reports.

Slated for an official inauguration next September, Club S extends across 32,000 square meters in west Cairo and will be operated by SODIC Sports Management Company.

It will provide homeowners of SODIC West and Allegria Residence, located at the former compound's main gateway, with an array of facilities such as indoor and outdoor cross-fit areas, a highly-equipped gym, and a multi-purpose studio, the developer said in a released statement on July 16.

Marking the beginning of a series of sports investment that will be adopted by other real estate firms in the upcoming period, professional training programs in aqua sports, tennis, football, basketball, and squash will be offered at the new facility, according to the statement.

It will also boast a leisure piscine, with remarkable views overlooking the award-winning Greg Norman signature golf course, alongside unique poolside activity rooms.

This comes on top of a heated professional lap pool, a learners' swimming pool, in addition to a world-class spa, a spacious banquet hall, an enormous playground, and a teenage-dedicated activity lounge.

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# OVERVIEW ON CAIRO COMMERCIAL SECTOR





# CAIRO OFFICE SUPPLY (K SQUARE METER OF GRADE A GLA)



\*GLA: GROSS LEASABLE AREA



## CAIRO HOTEL SUPPLY (NO. OF ROOMS)

Market Supply

🔨 Growth Rate



\*E: ESTIMATION

Online Monthly Survey





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



CAIRO RETAIL SUPPLY (MN SQUARE METER OF GRADE A GLA)



\*GLA: GROSS LEASABLE AREA





# PRICES OF CONSTRUCTION MATERIALS (JUNE 2019) (EGP)

<b>STEEL</b>	<b>CRETAL</b>	PORTLAND	COARSE	
<b>BARS</b>	STEEL	CEMENT	SAND	
(per acre)	(per acre)	(per acre)	(per sqm)	
<b>11,850</b>	<b>11,500</b>	850	65	
(YOY - <b>5.4</b> %)	(YOY - <b>6.5</b> %)	(YOY -3.4%)	(YOY 30%)	
(per 1,000) <b>1,06</b>	SOLID CEMENT BRICKS (per 1,000 bricks) 1,060 (YOY 14.6%)		BRICK HOLLOW CONCRETE (40x20x12 cm) (per 1,000 bricks) 5,000 (YOY 6.4%)	

Sources: JLL, Colliers International, Egyptian Exchange (EGX), Ministry of Housing, and Invest-Gate R&A.

# ECONOMIC SNAPSHOT EGYPT LEADS AFRICAN ECONOMIES

TOP 5 HOST ECONOMIES FOR FDI INFLOWS IN AFRICA 2018 (USD BN)



#### **Egypt marked Africa's largest FDI recipient** in 2018

\*FDI: FOREIGN DIRECT INVESTMENT









EGYPT'S RANKING IN INVESTMENT ATTRACTIVENESS INDEX AMONG AFRICAN COUNTRIES



# EGYPT'S TRADE VOLUME WITH AFRICAN COUNTRIES (USD BN)









14.1%

Sources: CAPMAS, Rand Merchant Bank, United Nations Conference on Trade & Development, Central Bank of Egypt (CBE), EGX, and Invest Gate R&A

# TATWEER MISR: **REAL ESTATE'S FORESEEN STEADY GROWTH IS DRIVEN BY REAL DEMAND**

#### BY JULIAN NABIL PHOTO CREDIT MAMDOUH ABDELHAMID

S ummer is still at its peak, with a diversity of real estate projects on Egypt's coastal line. For that, Invest-Gate sits with one of the masterminds behind Tatweer Misr, which is implementing two megaprojects on the Egyptian coastline, North Coast's Fouka Bay and Ain Sokhna's IL Monte Galala, besides Bloomfields in east Cairo. Having managed to position the company among the industry's tycoons in a short time, CEO and Managing Director Ahmed Shalaby sheds light on Tatweer Misr's vital achievements in the past five years and upcoming plans, while sharing his insights on the market's status.

#### AS YOU CELEBRATE FIVE YEARS OF SUCCESS, TELL US ABOUT YOUR COMPANY'S MILESTONES/ ACHIEVEMENTS DURING THAT PERIOD

Five years ago, Tatweer Misr started to present an added value and bring a different concept to the Egyptian real estate sector. We managed to be one of the market's leading companies, in terms of numbers, givens, and the achievements. Actually, we made a remarkable progress in projects' construction and delivery dates.

Currently, we are working on three projects, namely Fouka Bay, IL Monte Galal, and Bloomfields. Their land bank totals 5 mn square meters, with a built-up area of 1 mn square meters to date.

Our goal remains the same, which is to always exceed our expectations and that of our clients. We managed so far to attract 6,200 clients and we consider them part of our family.

We are now celebrating the delivery of the 196-unit first phase of Fouka Bay, reflecting our objective to exceed clients' expectations by delivering properties with specifications higher than those stipulated in the contracts. We do not only deliver fully-finished units, but also ones with exceptional interior designs by Mona Hussein Design House. Now, people know the difference and the added value we endeavor to deliver.

#### HOW MUCH SALES DID YOU GENERATE OF YOUR PROJECTS SO FAR?

We managed to sell 6,200 units, with a total value of EGP 15.5 bn across all three projects. In 2019, we target EGP 6 bn sales out of 1,500 units; we already achieved 50% of these figures in the first half, despite the intense competition.

As for the upcoming years, targeted sales will depend on the land bank we plan to expand into.

# WHAT ARE THE LATEST UPDATES ON YOUR PROJECTS (FOUKA BAY, IL MONTE GALALA, AND BLOOMFIELDS)?

We are working simultaneously on the three projects, in terms of sales, construction, and delivery.

Most of Fouka Bay's units are already sold out, with the final phase including fully-furnished serviced apartments.

We signed an agreement with the international hotel operator Kerten Hospitality to develop seven hotels in Fouka Bay and IL Monte Galala. Kerten is a unique and modern company for they do not have a manual for hotels development; they first check the location and then accordingly start carrying out the venture's interior designs and themes.

As for Bloomfields, we announced the signing of a memorandum of understanding (MoU) with New Jersey Institute of Technology (NJIT) and Ocean County College (OCC) to establish Egypt's first American International Branch Campus (IBC) at the compound, situated in Mostakbal City. We are

discussing the contract and its clauses, with full details to be announced by the end of this year. We also inked an MoU with Global Entrepreneurship (GEN) to develop an entrepreneurship hub in the same project.

As for the project's residential component, we are currently presenting fully-finished apartments designed by Mona Hussein Design House, provided at competitive prices averaging EGP 16,000-17,000 per square meter. This is the gift we are offering to our current and new clients on the occasion of celebrating five years of success.

> Overall, we also signed partnership deals with Orange Egypt and Schneider Electric to present smart solutions for our clients in the three projects. Schneider will implement a central control system to provide its users with a remote-control platform for all operating systems, including payment of electricity, water, gas, and electronic bills through a smart

mobile application. This will make maintenance and energy costs drop on the long run by 20-30%. In addition, Orange's Triple Play services will facilitate the connection to a variety of other services, such as controlling security, water, and electricity systems, inside and outside the residential and commercial units.

In brief, the model of projects we offer aims to present a different, sustainable, and smart lifestyle on all levels for more "happy communities."

# WHAT ARE THE MOST EFFECTIVE CSR INITIATIVES YOU LAUNCHED SO FAR?

Our participation with Invest-Gate in its leprosy initiative is really important to us. We hope to build on it until we put an end to this disease in Egypt.

Generally, we mainly focus on education and entrepreneurship, and we sponsor lots of such relevant events. We have been sponsoring the Global Entrepreneurship Week for four years now. We also hold an annual innovation competition, whereas the third edition will be convened this year.

We also masterplanned Bloomfields' entrepreneurial hub to teach entrepreneurship in different fields, while providing a network for entrepreneurs that will help them market their ideas and attract investments to their projects.

Additionally, we sponsor students, from Cairo University's Faculty of Engineering, who participated in Thailand's Shell Eco-Marathon Asia Competition with energy efficient designs for vehicles. As you know, youth under 30 years old represents the majority of our community and we believe they need to be equipped with the qualifications and tools to create a job opportunity rather than seeking it.

Through our collaboration with Invest-Gate, we aspire to have a more significant CSR role in the forthcoming period.

# WHAT'S YOUR PLAN FOR THE UPCOMING FIVE YEARS, IN TERMS OF NEW LAUNCHES AND INVESTMENTS?

For our current projects, we plan to deliver 700 units in Fouka Bay's phase II and 1,200 units in IL Monte Galala. By the end of 2020, we aim to deliver around 2,000 units in total.

Generally speaking, we are always hopeful. As we managed in the past five years to prove our existence with such strength, we plan to maintain our performance and focus working on three main axes. The first axis is to boost non-residential components in our projects, in partnership with other investors, notably foreigners.

Beyond that, activities such as hotels, international universities and schools, and commercial buildings will essentially enlarge the company's name and value. I believe that non-residential component is a recurring asset and a main driver for any developer's sustainability.

The second axis is expanding inside Egypt; we are currently studying investment opportunities in Sheikh Zayed Extension and the North Coast. We are also looking forward to investing in New Alamein, New Mansoura, and Upper Egypt.

I see that developers should invest more across the country rather than three or four destinations only. This will be more sustainable approach for any company, backed by the expansion and diversification of its client base.

The third and last challenging axis is to be a regional and international player in real estate development, not only locally but also abroad. We are mulling investment opportunities in Africa, GCC, and Europe.

You will soon find our name representing Egypt overseas and this will support the country's plan for boosting real estate exports.

#### TO WHAT EXTENT DID THE STATE'S PARTICIPATION IN FOREIGN EXHIBITIONS IMPACT YOUR SALES TO FOREIGN BUYERS? WHAT IS THE PERCENTAGE OF THEM OUT OF YOUR OVERALL CLIENTS?

Expats represent 20% of our clients, while foreigners account for 5%. Nationalities vary from Saudi Arabia to France, the US, China, and the UAE.

Extra efforts are urged to further market Egypt's image abroad and provide strong incentives for investors, while developers need to expand in offering fully-finished units to be able to properly compete internationally.

#### DO YOU THINK SECOND HOME DESTINATIONS WILL BECOME FIRST HOMES, ESPECIALLY AFTER THE GOVERNMENT'S EFFORTS TO TURN COASTAL AREAS INTO YEAR-ROUND ONES?

North Coast is witnessing a development boom and this urban expansion should absorb part of the population increase in the upcoming period. This also explains why New Alamein is important as an integrated city and economic base that will create job opportunities and other living essentials. In turn, this will transform the North Coast into an all-year-round destination, with tourism businesses operating all year long.

I believe that New Alamein can open up the convention tourism market. However, this requires some essential factors such as international exhibition centers, hotels, airports, and the formation of a company specialized in managing conferences and setting an annual agenda for events all over the city.

Additionally, the state has Ras El Hekma, located near Marsa Matrouh, in the pipeline to make it an international tourist city.



#### HOW DO YOU EVALUATE THE MARKET ACTIVITY IN 2019?

Real estate is one of the most important economic sectors and this has been reflected during the past five years. We have a strong urban development plan for east and west Cairo, Delta region, and Upper Egypt. Consequently, this led to the industry's growth at an annual average of 50% in the past two- three years, driven mainly by high sales.

The sector's growth, this year, is expected to average 15-20% due to the low purchasing power. I anticipate the growth average to not be the same for all companies; some will suffer and some will be shunned due to the intense competition and the market's professionalism; so the current period only welcomes the professionals.

Nevertheless, the industry will continue to grow strongly due to the increasing population, which calls for a real need for urban expansion.

On a separate note, we hope to see a different model of banks financing private projects to boost the market's activity.

THE REAL DEAL

# REAL ESTATE PROMOTIONS HEAT UP FOR **2019** HOTTEST SEASON

BY MAHMOUD EL-ZAHWEY

 $S \begin{tabular}{ll} which a constraint of the real estate sector into a maniac season, during which active market players spotlight their coastal projects and bring out their utmost offers to let their clients avail a wide range of competitive benefits and a variety of exclusive packages. \end{tabular}$ 

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While schools are off and preparations for summer vacations are on the loose, rivalry among real estate developers and brokers intensifies as they race to capture the high demand and deploy the most effective marketing tricks and techniques.

With sales and rentals of coastal properties statically proven to reach their peak during this season, Invest-Gate explicates the immense diversity of real estate advertising campaigns, while comparing various promotional approaches and reaching out to foreign marketing experts for their opinions.

#### SUMMER PROPAGANDA HITS PROPERTY MARKET

Given the shrinking purchasing power and the increasingly limited number of actual buyers within the Egyptian property market in general, this summer season marks a new challenge confronting the growing pack of real estate companies operating in coastal cities. Thereby, here is exactly where the significant role of marketing departments comes into play.

Nowadays, real estate marketeers are exploring more options to meet their promotional targets, and they consequently have to work out the right combination of marketing techniques to use. Traditional tools such as TV ads, billboards, and direct phone calls have been reliable for so long, whereas new ideas and advertising mechanisms such as online campaigns, social media posts, promotional events, and business partnerships are provoking the innovative mindsets of marketing executives to incorporate them in their plans.

The newly-introduced digital tools are now inevitable for any booming marketing success. Mohamed Hammad, regional director of Property Finder, said in a recent press release in June that real estate developers and brokers were not earlier convinced with the importance of digital platforms in advertising real estate products with various activities.

However, he argued, "As their visions developed, in line with Property Finder's expectations, the electronic platforms accounted for 80-90% of the promotional and advertising trends, while the budget assigned to press and road ads, for instance, did not exceed 10% of total advertising expenses."

This is clearly evidenced in the market; Egypt's national developer City Edge Developments (CED) resorts to digital tools to promote its newest developments in New Alamein, North Coast, using various platforms. For example, the company always endeavors to deliver a complete consumer experience and this requires catching up with the rapid smart move by focusing on the integration of new technologies such as the advanced 360-degree solutions in their digital ads, CED Marketing Director Muhamed Abdullatif tells Invest-Gate.

"Today's consumers are exposed to so many different touch points like never before, which makes us very adamant to mirror this new connected age," Abdullatif states.

Hammad further anticipated that developers and brokers would likely continue focusing on electronic platforms and sites such as social networks to reach the largest segment of potential buyers.

In line with his forecasts, Rooya Group's Deputy CEO – Commercial Nermine Kouraitem agrees, "We cannot ignore the pivotal role of social networks in creating propaganda and broadcasting live photos and videos of the projects and communities developers are building." As for Tatweer Misr, the company's executive PR director Ghada Shaker highlights that the currently running multi-channel campaign for the first phase of its North Coast development, Fouka Bay, depends on the variegation of communication channels to outstretch its targeted clientele.

However, Shaker confirms that Tatweer Misr focuses more on digital communication since it is more flexible and allows advertisers to manifest their marketing messages in a multitude of ways.

One other successful marketing technique developers are increasingly adopting is holding or sponsoring promotional and community events. Tatweer Misr's executive PR director indicates that organizing frequent events creates on-ground experiences and leaves a stronger and more personal imprint on people, who resonate with the company.

"We have recently obtained an official sponsorship of Sachi By the Sea in Hacienda Bay, where we are planning to hold five events under the name 'Fouka Nights – By Tatweer Misr'," Shaker gives an example.

For her part, Rooya's Kouraitem reveals that the number one marketing approach the company relies on is the word of mouth. "We devote the highest attention to our clients' satisfaction through enhanced post-selling services, and they, in turn, spread the word," she clarifies.

Emphasizing her argument, Kouraitem points out that back in 2007, the first phase of Rooya's coastal project, Telal El Sokhna, was sold out by the end of the first launch day, as a result of loyal customers' trust in the company's credibility. "Many units were purchased based on personal recommendations and referrals," she says.

Apart from marketing techniques, advertising tactics have also emerged as a decisive factor in any real estate campaign success. "The emphasis during the current cultured media sphere should be on the product itself, as the central selling point of any successful offering," CED's Abdullatif claims, citing the focus on concepts such as establishing the first residential towers and first villas development in Egypt's northern coastline as the core of the advertising message of his company's new projects, namely The Gate, North Edge Towers, and Mazarine.

Supporting this product-centric advertisement notion, Tatweer Misr's executive PR director elaborates that the company attempts to highlight the value provided within each project along with the unique interior designs and facilities featured in its campaigns.

Generally speaking, all marketing aspects should be taken into consideration, including the content created to entice potential clientele, budget allocated for each marketing line, timing set for each campaign, and locations chosen for promotional activities.

After all, integrating marketing communication tools all together is the optimal option for developers to unceasingly expose their brand and publicize their projects, while dividing promotional budget across different channels should be attentively carried out to take full advantage of peak seasons, such as summer, and convey curated marketing messages to the maximum number of prospective clients.

# TIPS AND TRICKS FOR BOOMING SUMMER CAMPAIGNS

Whether they opt for strategies set out by their internal marketing teams, or outsource professional marketing services from external agencies, mega developers are always required to come up with innovative and unique marketing ideas to stay ahead of the curve and retain their appealing image. Marketing executives in these companies are always in search for new tactics to enhance their messages and maximize their outcome.

An article headlined "42 Creative Real Estate Marketing Ideas & Strategies" featured in "Fit Small Business" website, listed

a bunch of out-of-the-box marketing strategies and cited a large number of top-producing international real estate agents.

The article implied tips such as featuring ads on moving trucks or billboards, sending fridge-worthy postcards to clients, highlighting offered units with professional photography, hosting annual parties for clients, crafting a personalized message for buyers, creating a client testimonial packet, chiefly choosing the content that sells more, to name a few.

For digital marketing, the article introduced notions such as creating a storefront website, using instagram stories, employing SEO tricks and Google ads, and writing blogs to answer the clients' most frequent questions.



# HERE IS WHAT OUR INTERNATIONAL EXPERT **DANIELA ANDREEVSKA** HAS TO SAY

Speaking of summer, Invest-Gate reaches out to Daniela Andreevska, marketing director of US-based real estate data analytics company Mashvisor, and gets the best practices and golden tips for promotional actions Egyptian real estate firms can apply and put into effect, according to Andreevska.

Speaking of locations, Andreevska reckons that advertisers **should place their ads in hot summer venues**, noting that people tend to spend more time outside in the summer, visiting parks, gardens, swimming pools, and other outdoor entertainment places. She further indicates that these ads could be banners, flyers, brochures, short videos, or anything else that would catch the eyes of frequent visitors.

Hosting a summer event or joining one, in the marketing director's views, is also an efficient strategy to grab the consumers' attention. "Depending on your marketing budget and on the preferences of your local community, you can choose the best type of event; you can host a barbecue, a sports event, a scavenger hunt, or a fun day," she explains.

Community events and summer fun activities are ideal spaces for marketing, especially during summer as it is the perfect time to engage with the local society and people are more likely to buy a home from someone, who really cares about the community.

"Local businesses and charity organizations will most probably be happy to help you in your endeavor. **Partner up with local businesses** and be a part of the local business community in order to place yourself ahead of the competition," Andreevska suggests. One other trick real estate developers can resort to is **obtaining a local sponsorship** opportunity. This allows companies to tap into new potential segments and lure further clients.

When it comes to digital ideas, Andreevska encourages real estate companies to **create virtual tours of their coastal properties** and post it on their website, social media, send it with mailshots, or use it as an ad in local hot summer destinations.

The everlasting golden tip is to **pep up the real estate brand** by using summery and cheerful designs for both printed and online ads, while ornamenting the company's offices and chosen venues with flowery plants and connecting the brand identity to the summer season in every possible way, Mashvisor's marketing director concludes.

Simply put, real estate marketing is all about sending the right message to the right people and making use of every potential exposure opportunity targeting prospective clients. That's why property developers never get enough of marketing ideas and welcome every summer with new astounding campaigns, while merging the right mix of old-school promotional strategies and super advanced marketing tools.

"If you really want to succeed as a real estate professional in summer 2019 and beyond, you should combine traditional real estate marketing ideas with high-tech ones to create the ultimate marketing strategy," Andreevska concludes.



# NIRVANA SERVICED HOTEL HUTS: THE BEACH IS YOUR TERRACE

The Egyptian real estate developer, PACT for Investment and Real Estate Development, revealed its newest addition, Nirvana Huts, spreading across the beautiful sandy beach of the aptly named White Bay.

Located at the heart of Sidi Heneish, 20 minutes away from Marsa Matrouh International Airport and 30 minutes from El Alamein International Airport, White Bay is divided into four phases, comprising a total of 660 units surrounded by green spaces and open areas.

Adding to the impressive variety of villas, twin houses, and chalets that range from 120 to 550 square meters, White Bay's progressive community offers a total of 20 hotel serviced huts, two of which are equipped with Jacuzzis, stretching over 100 meters of beach-front space.

Adopting the compound's cutting-edge architecture, the huts are the dream hotel experience, where the whole beach is your terrace! Moreover, Nirvana Huts showcases modern amenities, as well as, housekeeping and property management services. Yoga, wellness, and water sports enthusiasts will get their needs met as all huts are available for rent, making it the North Coast's haven for quick vacationers looking for a spot by the sea.

PACT for Investment and Real Estate Development already released the third phase of White Bay in May 2018, featuring "Premium Nirvana Sky Villa." With an inventory of 80 limited units, located 200 meters from the seashore, the project adds to the company's line of latest products. In addition to a comprehensive business center, kids park, spa, luscious landscaping, lagoons, and lakes, it also provides the ultimate mix between a vibrant community life and a serene sea view.







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# SECOND HOMES HOMESTATE GUIDE MART II -----THE NORTH COAST

# THE REBIRTH OF EGYPT'S NORTHERN COASTLINE

BY HADEEL ABDELMOTTALEB & AYA RADY

**F** eatured by its silky white sandy beaches and sparkling turquoise water, the North Coast has a strategic location on the Mediterranean Sea, which has principally bolstered its recognition as an unprecedented venue. Amidst the vast lineup of distinctive hallmarks of Egypt's natural borders, the latter is regarded as one of the longest coastlines in North Africa. It extends across 1,050 kilometers along the shoreline, stretching from the eastern side of the Sinai Peninsula to the western village of Sallum at the country's border with Libya.

Even more pertinent, the government recently embarked on a national urban development plan that substantially focuses on launching various megaprojects in brand new areas, creating new investment and job opportunities, and fueling the demand for housing, thus, adding up more real estate projects. Across the Mediterranean shore, New Alamein and New Mansoura were freshly introduced on the North Coast and in Dakahlia Governorate, respectively, in a bid to disperse the country's growing population.

New Alamein, which is identified as the first model of the new generation of millennium cities, is developed on an area of 48,000 acres and is designed to accommodate more than three million inhabitants as soon as the first phase is finalized and ready, not only to be an exemplary summer resort, but also a year-round destination.

Likewise, once built, New Mansoura is set to be an iconic city for the western edge of the northern coastline, nestled across 5,000 acres on the Mediterranean Coast and is expected to host roughly 680,000 people. In essence, it will be an integrated destination that comprises the whole caboodle of services and facilities that any city would require to meet the needs and demands of all residents.

Indeed, this owes to the fact that New Mansoura will boast a separate corniche, along with a wide variety of entertainment outlets, a touristic area comprising multiple hotels that chiefly serve medical tourists, an industrial zone, a private university; in addition to New Mansoura University, an array of research and medical centers, and a number of mesmerizing public beaches. This comes on top of some newly-introduced and already existing areas such as El Dabaa, Sidi Abdel Rahman, Ras El Hekma, Fouka bay, Sidi Heneish, and Marsa Matrouh.

With this in mind, Invest-Gate puts the spotlight on the dynamics and preferences of second homeowners, together with potential purchasers, particularly those opting for units on the North Coast, while laying emphasis on the purchasing power partaking in the home buying roller coaster ride.



# PROBING NORTH COAST HOMEOWNERS





In a survey conducted by Invest-Gate's R&A team, it has been indicated that almost 27% of Egyptians own a second home on the North Coast. Generally speaking, the entire sample opted for a vacation house mainly for personal use.



According to the study, roughly 67% of the age group of 50+ years old enjoys the luxury of having a second residence on the North Coast, followed by 56% of those aged between 40 and 49 years old.



Owner



Digging deeper into the dynamics, 100% of the income group of EGP 15,000-20,000 owns a second home on the North Coast, with 75% of those earning between EGP 10,000 and EGP 15,000 coming up next.

# WHO SPENDS MORE TIME AT SECOND HOMES, MALES OR FEMALES?



A total of 63% of all owners annually spend at least two to four weeks in their North Coast vacation properties. On the background, approximately 26% of male respondents have purchased extra houses in Sahel, while 28% of the sample's females followed suit.

#### PREFERRED UNIT TYPE ON THE NORTH COAST



Out of all surveyed purchasers, 74% possess apartments/chalets in various residential projects on the North Coast, followed by villa and townhouse buyers, with each representing an equal 13% share.



#### FAVORED PAYMENT METHODS FOR HOME BUYERS



Accordingly, half of North Coast home buyers have acquired their second homes in cash. The other half went for feasible payment terms, of which 75% of them settled on six-to-eight-year installment plans.

#### SOUGHT-AFTER FACTORS FOR SECOND HOMEOWNERS



North Coast Owners (%)

**Most Sought-After Facilities for** 

The North Coast offers an assortment of enticing features such as proximity to livable cities as well as after-sales services, but relishing a beachfront is considered the most attractive for 94% of surveyed second homeowners, with safety subsequently hitting 50%.

Demanded Services by Owners (%)
Maintenance
Events
Housekeeping
25

Meanwhile, amongst the broad spectrum of facilities available on the North Coast, varying from retail outlets and lagoons to nightclubs and hotels, the provision of restaurants/cafes and swimming pools poses as the most appealing factors for the area's homeowners, with each accounting for a 69% quota, followed by healthcare units at 56%.

As for after-sales benefits, maintenance marks 88% of services demanded by the North Coast's homeowners, with hosting events and housekeeping duties coming after at 38% and 25%, respectively.

#### NORTH COAST: READY TO WELCOME RESIDENTS?



When asked if the North Coast is ready to host residents all-yearround, around 13% of the respondents believe they can entirely move and lodge there. The remaining 87% of homeowners, however, regard it as a seasonal city and consider the currently provided services insufficient for their daily needs.

A total of 100% of surveyed home buyers deem transportation facilities as the most missing services on the North Coast, followed by 93% and 57% of owners who see that educational services and job opportunities and medical services, respectively, are among the missing services.

In a nutshell, both public and private sectors are advised to invest more in the provision of such services and facilities, including transport and education projects, which will certainly reflect on the availability of further employability, and thus, turn Sahel into a habitable destination in the near future.



# WILLINGNESS TO BUY HOMES ON THE NORTH COAST

#### WHAT ABOUT NON-OWNERS?

Contrariwise, a study was also carried out on non-owners to explore the second home market from all dimensions. When asked about their preferences regarding vacation properties on the North Coast, the majority - or 59% - favor buying an apartment/chalet, while 38% and 3% go for a villa and a townhouse, separately.





Although 93% of those willing to purchase a second home on the North Coast would do so for personal use, while the remaining 3% may handpick it for investment, potential home buyers can give it another thought to shop for properties there if certain features were found around. In fact, beachfront is considered the most tempting one for 91% of these customers, followed by proximity to livable cities for 72% of respondents.



Other facilities are also sought after when shopping for a second home, such as restaurants/cafes and swimming pools, which linger as the most attractive facilities for 91% and 78% of total respondents, respectively.

In parallel, maintenance is the most demanded after-sales services by 75% of those willing to buy a second home on the North Coast, while 60% and 44% of surveyed potential home buyers prefer housekeeping services and hosting events, respectively.

### SECOND HOMES REAL ESTATE GUIDE PART II - THE NORTH COAST

# NEW ALAMEIN **DRAWS NEAR**

O ne of the most anticipated cities under the state's urban development plan is New Alamein, which is scheduled to launch by 2020, coming with a plethora of entertainment venues and residential projects that cater to all classes. The smart city's New Alamein International University for Sciences and Technology is slated for inauguration this fall, kickstarting with three faculties.

Likewise, multiple five-star hotels are set to open next year, including but not limited to, new additions of the Four Seasons brand. Also, Jennifer Lopez will hit the North Coast's stage this summer with her first-ever concert at New Alamein. She will visit the city for one day to give her fans in Egypt and the Middle East a sensational night, coming as part of her live birthday celebration tour, under the tag line, "It's My Party." This move will essentially contribute to the global recognition of New Alamein, driving more foreign investments and boosting the country's overall tourism growth.

In this regard, Invest-Gate R&A team guides you through New Alamein's latest updates and developments, while underlining the consumer behavior toward this megaproject.



#### **DEVELOPER ASPECT: PRIVATE PROJECTS**

In Invest-Gate's previous report, dubbed "Investment Guide to Egypt's New Cities," each city was thoroughly examined, notably New Alamein, presenting an update on the private and public projects being implemented there. Amongst these developments, private ones include:

- Residential: four developers, establishing six projects
- Educational: one developer, establishing one project
- Tourism: three developers, establishing three projects



#### **CONSUMER ASPECT: FIELD RESEARCH/SURVEY**



Conversely, in order to analyze the consumer behavior toward New Alamein, Invest-Gate's second home survey was a baseline for studying such a trend. Pursuant to the results, 80% of clients willing to buy housing units in the new city are looking for apartments/chalets, while the remaining 20% prefer villas.



If a perfect match was found in New Alamein, 65% of these buyers would rather purchase it on installments, with 43% of them opting for three-to-five-year payment plans.

## Most Sought-After Facilities for Potential Buyers (%)



Beyond that, 86% of potential homeowners regard restaurants/ cafes as top attractive facilities when house hunting, while 73% of them see swimming pools more appealing.


## SECOND HOME MARKET INSIGHTS

## PURCHASING POWER:

#### PART I: SECOND HOMEOWNERS

- Around 20% of the study's respondents own a vacation house.
- Approximately 50% of second-home buyers' ages range between 30 39 yrs.
- A total of 40% of the North Coast's second homeowners earn a monthly income of between EGP 20,000 and EGP 30,000.

#### PART II: NORTH COAST HOMEOWNERS

- Nearly 27% of the North Coast survey's respondents have second homes on the North Coast.
- Roughly 31% of them are aged between 40 and 49 years old, while about 25% of them are above 30 and 39 years old.

G iven this intensive research on Egypt's second home market, it is noteworthy to highlight how both the North Coast and New Alamein can considerably fuel substantial investment inflows. Endeavoring to uplift the real estate market and get a grip on the current slowdown, Invest-Gate pinpoints the most notable reforms and trends in these coastal spots, in terms of purchasing power, determinants for owning vacation residences, desirable locations, sought-after facilities and features, and most importantly, investment potentials.



## DETERMINANTS FOR OWNING VACATION RESIDENCES:

#### SECOND HOMEOWNERS

Approximately 80% of surveyed homeowners bought second homes for personal use.

#### NORTH COAST

Almost 100% of the North Coast's home buyers own vacation properties there for own ends.

#### DESIRABLE LOCATIONS:

#### SECOND HOMEOWNERS

- Half of the surveyed people have second homes on the North Coast, followed by Ain Sokhna owners and purchasers of other coastal cities, equally at 10%.
- About 34% of the sample's non-owners prefer buying additional units on the North Coast, with Ain Sokhna coming up next at 24%.

#### SOUGHT-AFTER FACILITIES & FEATURES:

#### SECOND HOMEOWNERS

- In general, beachfront is considered the most wanted feature among 100% of surveyed second home buyers, while other facilities provided by developers, including restaurants/cafes, swimming pools, and clubhouses, subsequently stand at 80%, while safety comes next at 70%.
- As for facilities, retail and entertainment outlets are considered the most attractive for 100% of second homeowners, while 80% favor swimming pools.

#### NORTH COAST OWNERS

- For North Coast buyers, beachfront is also deemed the most desirable feature for 94% of them, coming after safety at 50%, followed by prices and proximity to living cities at 44%.
- Restaurants/cafes, alongside swimming pools, are each considered the most demanded facilities for 69% of North Coast owners.

#### **INVESTMENT POTENTIALS:**

#### POTENTIAL BUYER

- The demand in the second home market today reaches 50%
- Approximately 34% of potential buyers prefer a second home on the North Coast, followed by Ain Sokhna at 24% and New Alamein at 6%.

#### **POTENTIAL BUSINESS**

- Given the shortage of services on the North Coast as per the study conducted on 27% of its owners, there are a number of investment opportunities in various real estate and construction activities across the North Coast to transform it into a sustainable city and an all year round destination.
- Demand on Transportation Services reached 100%
- Demand on Educational Services reached 93%
- Demand on Medical Services reached 57%
- Demand on Commercial Services reached 29%





#### INDUSTRIAL DEVELOPER THE FUTURE OF INDUSTRY IN EGYPT

ADVANTAGE

#### Industry is the Lifeline of the Egyptian Economy

The industrial sector in Egypt is at the forefront of the economic sectors by contributing in the gross domestic product , the sector contributes with about 20% of the size of the Egyptian economy, the sector has achieved during the previous period its annual growth rate of 7.8%

#### The New Generation of Industrial Zone



Industrial development is under the management of the Industrial Development Authority, it is a strong burden on the Government's budget, it was an obstacle to the introduction of more industrial lands and could not provide better service



The Industrial Development Authority starts to revolutionize the industrial development sector by utilizing the expertise, efficiency, and technological innovations of the private sector



Its target is to provide industrial lands to the investors by the system of industrial developer, and build up establishment of a successful and balanced partnership with the private sector, allowing large companies to develop and manage industrial complexes

#### **Tasks of the Industrial Developer**



- Establishment of specialized industrial clusters on a global level
- Contribute to the provision of industrial land
- Raise competitiveness as a result of integration of activities
- Attract more foreign and domestic investment in manufacturing
- Modern technology transfer
- Qualifying and training local cadres to deal with advanced technologies





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