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EGYPT'S REAL ESTATE **BREAKS** THROUGH 2020



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PALM HILLS CLUB

Start the day right at Palm Hills Club... perfect if you're keen on a quiet read, enjoying a cup of tea, socializing with friends or wanting some 'me time.' Right after, sports could be a good idea! Keep on reading; we'll go into that. For the me time, there's Vida Clinic, providing health & wellness services, brought by well-renowned professionals. Psychological or physical, Vida works towards the ideal state of mind, through a holistic approach.

Speaking of sports, kickboxing, workouts & all that comes to mind, you'll find BeFit 360 open wide. Palm Hills Club has got children covered too, prepping national & regional competitions. Aiming for La Liga or Champions League?! There's Barca Soccer Academy. Girls are good to go with Aimz Female Soccer. Children will learn from the best at Red Meyer Handball Academy, run by the matchless Ahmed El Ahmar. Bring it on with tennis, squash, Ballers Basketball & gymnastics academies. Into martial arts? There is wrestling, judo & JiuJitsu... with JiuJitsu for adults too. Even deeper, there are Swim Republic & Fast Lane academies.

If kids are much younger, with professional fun education at Little Palms, we'll grant toddlers a world that feeds their creativity & builds their skills. Perfection to all that comes with food. Cake Café is up & running with its premium sweet & savory tastes. Meeting friends? Setting meetings? We've got deals cooking. A vast menu for corporate dinners & chirpy occasions, all the way to finger food for cozy gatherings. Contact The Cookery Co. at Palm Hills Club, opening soon at Palm Central for dining.

Palm Hills Club: A world of future possibilities





THE
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co.



19743

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ACADEMY
CAIRO**



16224

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akam[®]
Developments

كنز العاصمة السياحية

KENZ

6TH OF OCTOBER

LAUNCHING
LAST
PHASE

IN THE HUB OF
THE NEW TOURISTIC CAPITAL

5MINS
FROM 6TH OF OCTOBER DOWNTOWN DISTRICT

OVERLOOKING
THE PYRAMIDS PLATEAU

COMMERCIAL STRIP

SPORTS CLUB & SPORTS ACADEMY

 **FIRST
GROUP**
DEVELOPMENTS

19812

إستلام فوري



٥ دقائق
من المتحف
الجديد



النادي الرياضي



مول
تجاري

KAYA
PLAZA
6TH OF OCTOBER



أكاديمية
للرياضة



SPRING TEAM
ACADEMY

EDITOR'S LETTER

What a year 2020 has been! An unprecedented time we all have to and continue to endure... a global pandemic, global economic lockdown, slowly leading us to accept a new somewhat limited lifestyle... or the new normal. We slowly and patiently paced our steps throughout 2020, especially when it comes to real estate. Market activity completely came to a halt then slightly picked up again during the summer season, but nothing more and nothing less. Doing business shifted to digital platforms, with employees adopting the work-from-home method to limit the risk of infection and slow down the curve. Now as winter approaches, the second wave of Coronavirus is on the rise and everyone is anxiously awaiting the miracle to end this global human threat.

A gloomy year indeed... with 60 days to go until 2020 ends, surprisingly Egypt's property industry has managed to bounce back. Cityscape Egypt resumed in November and despite the precautionary limitations to access, participation, and capacity, this successful annual event saw a massive flow of the "serious" homebuyer, only those who came to seal deals on their next home investment. Throughout the four-day event, many across this sector gained more leads, reached the target, and launched new products for the rising demand we all witnessed.

Our December issue sums it all up. We speak to market key players about the Cityscape participation and their anticipation of 2021. We also give you some facts about the current demand and its needs. Yes, 2020 has been tough on everyone, and the Coronavirus pandemic is far from over, but the real estate market in Egypt still breaks through!

On behalf of Invest-Gate, we wish you a happy, healthy New Year

Stay safe and enjoy your read



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INVESTGATE

THE VOICE OF REAL ESTATE

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PUBLISHER **MOHAMED FOUAD**

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YBA ENDS 2020 WITH MAJOR LANDMARKS

Despite 2020 being one of the toughest years that humanity has had to endure, the award-winning Architect Yasser Al Beltagy is among those, who remain unstoppable.

2020 has been one of Al Beltagy's most successful years. The 28 award-winner Yasser Al Beltagy Architects (YBA) has signed new project contracts with a large number of real estate developers and individual clients, while renewing some others, with whom YBA has worked with before.

YBA has executed and is currently working on various projects (residential, corporate, administrative and commercial projects), including real estate compounds, the New Alamein towers, mixed-use projects, resorts and corporate offices. In those projects, YBA- the internationally recognized architectural firm- has worked on all services it offers, including urban planning, architecture, landscape, and interior design.

YBA went nationwide with its projects, covering 6th of October City, New Administrative Capital, Ras Sedr (South Sinai), and the North Coast, just to name a few. Among the big names in real estate, of which YBA has worked with are Al Ahly Sabbour Developments, SODIC, Akam Developments, Hassan Allam Properties, El Attal Holding, Talaat Moustafa Group, Cornerstone Developments, Sky Abu Dhabi Company, Edge Holding, and Madinet Nasr for Housing & Development (MNHD).

"This goes without saying, we would like to thank our faithful developers and clients who have worked with us. Despite 2020 being a tough year because of the global pandemic, I believe we have left a huge footprint in the world of architecture," Al Beltagy says. It was a year full of achievements for YBA, making its mark in the market, and the year has not even come to an end.





AVALON®
NEW CAPITAL



SHERIF ABD ELSHAFY
Investwell's CEO

AVALON BY INVESTWELL

THE NEW CAPITAL EXECUTIVE OFFICE

NEW GENERATION OF OFFICE BUILDINGS

INVESTWELL
REAL ESTATE

As the competition across the real estate market is growing, Investwell has decided to set a new standard for office building.

Investwell is a real estate service provider with three arms

REAL ESTATE CONSULTANCY
BROKERAGE
EXCLUSIVE PROJECTS

Investwell covers all of the real estate sector. Investwell's founder has more than 20 years experience, establishing more than eight commercial projects, and more than 100+ residential buildings.

With AVALON its 1st exclusive project, Investwell makes a profound start.

AVALON is the 1st executive office in the new capital and presents the new generation of office buildings, offering two full-served-business buildings in the financial district at NAC, completed with a basement, ground floor and seven typical floors; each offering luxurious amenities to cater to the modern business owner's requirements and needs, while promoting a modern fun environment of 8300 sqm.

What's unique about AVALON

Sherif Abd Elshafy, CEO of Investwell says, "Everything in Avalon was created in sophistication...we made sure to cater the needs of our vast clientele with our experience, progressive mindset and attention to the smallest of details."

Location:

AVALON's position gives it an unrivaled location. It is located in the Financial District and is within short driving distance from all governmental institutions, financial service providers, ministries, the Opera house, while overlooking the Presidential Palace and the Egyptian Stock Market building.

Design & Layout:

Avalon is designed by Egypt's top ranked design firm Distance Studio (DSC), which is also one of the top 15 international design firms for mixed-use construction.

AVALON redefines floor planning through its efficient cutting-edge designs, utilizing natural daylight rather than relying on electrical lighting with a 170m-façade, giving 99% of the office "A Breathtaking View" of the AVALON Park, the Presidential Palace, and a full exposure to natural sunlight. The floor plan offers smooth circulation and best location of amenities to ensure privacy for office owners and easiest access for outside users. Avalon is designed with a double-height lobby up to 9m high.

Also, Avalon offers the best design for the unit plan to ensure the best view maximum for a capacity of employees; and an ultimate area for modern office with no wasted spaces and value for money.

AVALON units start from 69 sqm...the ultimate unit space for small companies and modern offices.

Executive offices

AVALON is the 1st business building to offer dedicated floors for luxurious executive offices with private terraces for extra privacy, a fully-equipped double height ceilings at its executive lounges, in floor reception, luxurious intricate designs, and completed with five-star catering services and business facilities.

Amenities

AVALON offers full range of facilities

- Convention center includes meeting rooms, meeting lounge and private meeting room
- Serviced office spaces managed by an international firm

- Fully finished serviced offices equipped with a hot desk, open floor desks and private offices
- Internal access to ground floor offices, ensuring privacy and efficiency
- Basement document lockers
- Pantry in every floor
- Terrace and indoor lounges

AVALON offers fully-serviced premises with multiple spaces for employees to recharge, unwind, and enjoy a different kind of a workday! AVALON features a 66 sqm- indoor lounge for the chilly winter days. Each of its building complex will have a 515 sqm open air terrace for a refreshing breath of air convenient for outdoor work, coffee breaks, and gatherings.

The Avalon rooftop includes:

- A game room to enjoy a multitude of entertaining activities, a fully-equipped gym, an outdoor workout area, a quiet reading pod, a calm relaxation area, a café and an open air small event venue for hosting your corporate events and employee gatherings.

Practical Finishing

Also, Avalon offers its owners something unique. Offices at the Avalon are delivered with practical finishes to enhance their final design touches. "We are in the process of signing with an international FM company to run all Investwell projects.

Soon: Avalon New Cairo

In early 2021, we will launch AVALON 2 in New Cairo financial district also with executive floors and full range of modern administrative buildings facilities," concludes Abd Elshafy.



AVALON[®]
NEW CAPITAL

Gov't Reviews Ongoing Development Projects in Cairo

Minister of Housing, Utilities, and Urban Communities Assem El Gazzar and Cairo Governor Khaled Abdel Aal have held an expanded meeting to follow up on the ongoing development projects across the capital, Invest-Gate reports.

These projects include the Maspero Triangle area, and Sour Magra-El-Oyoun in Old Cairo, according to an official statement on November 17.

During the meeting, the minister announced the work progress of the Maspero Triangle project, highlighting that the one of its mixed-use towers is 65% near completion. The Maspero Triangle land size is 6.2 acres. Its towers include a 19220 sqm- basement floor (lower garage) with a capacity of 353 cars, a ground floor (commercial) on an area of 16970 sqm, a first floor (upper garage) on an area of 15800 sqm with a capacity of 280 cars. The other two towers are for alternative housing, designated to previous inhabitants of the area, who have agreed to return after the development.

As for Sour Magra El-Oyoun project in Old Cairo, El-Gazzar points out that the renovation and development plan is underway to include residential buildings, a mall (featuring hospitality standards), restaurants, cafeterias, and tourist bazaars, among others. The minister also stresses on the need to accelerate the implementation rates of these projects, which are subject to periodic follow-up by the political leadership. "All renovation projects currently taking place in



our capital are to bring Cairo back to its historical and cultural heritage and glory, while developing a quality of life to its inhabitants," he notes.

Official Tours 2nd Industrial Zone in New Nubaria



Magdy Youssef, Acting Head of the New Nubaria City Development Authority, inspects the second industrial zone in the city, accompanied by the agency officials, to follow up on the projects underway in the area, Invest-Gate reports.

Youssef follows up on maintaining of greenery all over the city, the development of roads, and the enhancements of the city's main gates especially those linked to the industrial zone, according to an official statement on November 16.

The head of the "New Nubaria" agency further tours the sewerage line, where he stresses the need to solve all obstacles as soon as possible.

Moreover, Youssef indicates that they are studying proposals of relocating the Friday Market, saying, "There is progress in all sectors in the industrial and residential areas."

He also asks all departments to finish their work with high efficiency to improve the services in Nubaria City in line with site development.

El Gazzar Approves New Plot Allocations in Upper Egypt



Minister of Housing, Utilities, and Urban Communities Assem El Gazzar has approved the allocation of 21 land plots in eight new cities in Upper Egypt, Invest-Gate reports.

This approval came during a meeting with the board directors of the new urban communities' authority to implement projects in Upper Egypt, such as residential, commercial, and administrative urban schemes, university, Schools, clubs, and bakeries, according to an official statement on November 16.

El Gazzar further stresses that the allocations of the plots are according to specific roles and within the framework of the state keenness to develop new cities in Upper Egypt. "Our goal is to provide civilized societies to the people in Upper Egypt with good investment opportunities and jobs for the inhabitants as well," he says.

NAC's Iconic Tower Now Stands 240 Meters High: Minister



Egypt's Minister of Housing, Utilities, and Urban Communities Assem El Gazzar has revealed that 49 stories of the 80-story Iconic Tower in the New Administrative Capital (NAC) have been built so far, thereby standing at 240 meters high, Invest-Gate reports.

Developed at the Central Business District (CBD), the Iconic Tower, which is set to be the tallest in Africa at about 400 meters, comes with investments worth USD 3 bn (EGP 46.9 bn), El Gazzar confirmed in a recent ministerial statement.

This came during the minister's tour to keep abreast of the latest developments on the CBD project, which

includes 20 mixed-use towers, in collaboration with the New Urban Communities Authority (NUCA) and China State Construction Engineering Corporation (CSCEC).

During the visit, El Gazzar further explained that NAC's R3 District – also called "Capital Residence" – is 90% complete, while construction work on New Garden City (aka R5 District) is 82% done, the statement noted.

Last August, the official had indicated that 42 floors of the Iconic Tower, which extends across an area of 240,000 square meters at the CBD, have been carried out, according to a previous statement.

Official Inspects Projects Underway in New Alamein



New Urban Communities Authority (NUCA) Deputy Head of Development of New Cities Alaa Abdel Aziz has inspected some ongoing projects in New Alamein, accompanied by Head of New Alamein Authority Osama Abdel Ghani, along with other ministerial officials, Invest-Gate reports.

Abdel Aziz began the tour by visiting New Alamein's heritage area, which extends over 260 acres and includes the main lake, central garden, mosque, church, opera, investment district, skills development center, according to an official statement on October 26.

This comes in addition to commercial and hotel establishments, cinema complexes, exhibition halls, kids areas, and many other services and facilities for seasonal/year-round visitors and residents, the statement noted.

Moreover, the official toured the distinguished housing area of New Alamein, which includes the Sakan Misr middle-income project, together with the recreational area and beach towers. All facilities are complemented with parking areas of 3,000-car capacity and an assortment of commercial outlets.

Great Transfiguration Project in Saint Catherine Underway



Khaled Abbas, Deputy Minister of Housing for National Projects, has stated that the National Committee is

studying the implementation of the Great Transfiguration Project in Saint Catherine, Invest-Gate reports.

The project aims to set a plan for the city's development as a part of President Abdel Fattah El-Sisi's keenness to improve Saint Catherine, according to an official statement.

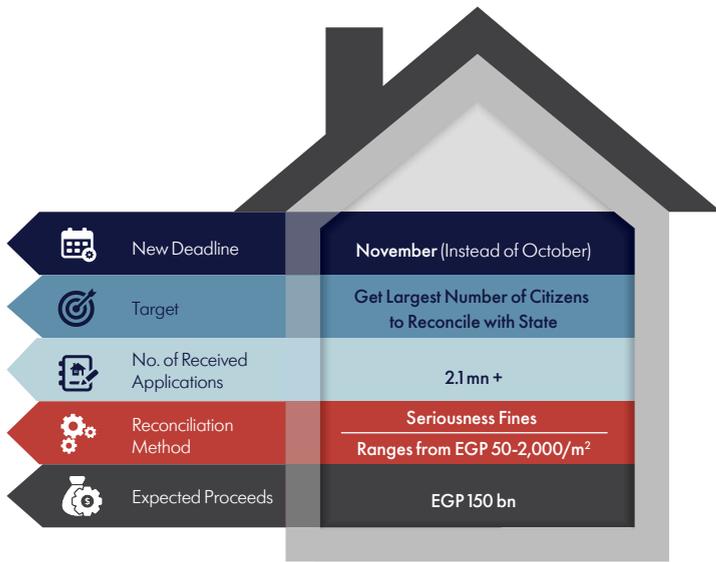
Abbas further elaborates that the project targets to establish a spiritual shrine on the mountains surrounding the Holy Valley as a unique area that represents a destination for spirituality and healing.

The Deputy Minister of Housing for National Projects also indicates that the project aims to provide tourist and entertainment services to visitors and to link the city with the rest of the coastal area extending between Tur Sinai, Sharm El Sheikh, and Dahab.

Moreover, he stresses the need to expedite the implementation of the project as soon as possible, and to work on marketing the city internationally as a destination for spiritual tourism.

PROPERTY MARKET UPDATES

EXTENSION FOR RECONCILIATION IN BUILDING VIOLATIONS



INAUGURATION OF KING SALMAN INTERNATIONAL UNIVERSITY (KSIU)

Location	▶ Sharm El Sheikh
Inauguration Date	▶ Before November
Inaugurated by	▶ President Abdel Fattah El Sisi & Prince Fahd bin Sultan
Branches	▶ 3 Tur Sinai, Ras Sudr & Sharm El Sheikh
No. of Faculties	▶ 10+
No. of Students	▶ 30,000
Total Investments	▶ EGP 14 bn
Target	▶ Cooperation Between Egypt & KSA ▶ Sinai Development

ESTABLISHMENT OF NEW PROJECTS



EXPORTS OF BUILDING MATERIALS (USD BN)



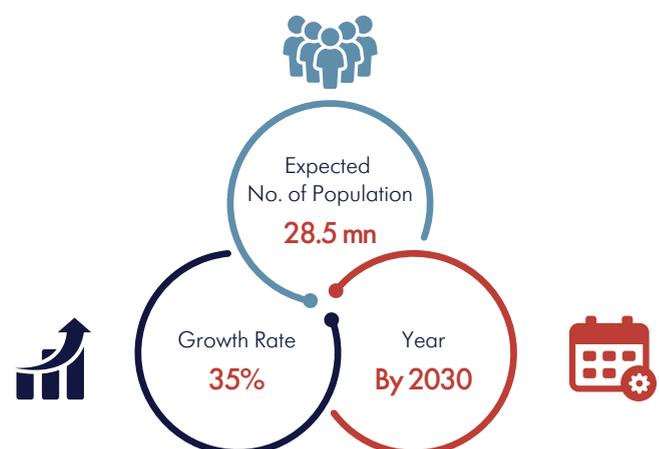
MODEL FARM INAUGURATION



EVENT HOUSE INAUGURATION



CAIRO'S POPULATION HIKE



Sources: Cabinet, Ministry of Housing, Utilities & Urban Communities, Spokesman of Egyptian Presidency, Export Council for Building Materials, Refractory and Metallurgy Industries (ECBM) & HSBC's Report.

PRIVATE REAL ESTATE PROJECTS UPDATE



NEW RESIDENTIAL PROJECTS

DE JOYA 1

<div style="display: flex; align-items: center; margin-bottom: 5px;"> Developer </div> <p style="color: #c00000; font-weight: bold;">Taj Misr Developments</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Location </div> <p style="color: #c00000; font-weight: bold;">NAC</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Area </div> <p style="color: #c00000; font-weight: bold;">23 Acres</p>	
<div style="display: flex; align-items: center; margin-bottom: 5px;"> Built-up Area </div> <p style="color: #c00000; font-weight: bold;">4.4 Acres (19%)</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Investments </div> <p style="color: #c00000; font-weight: bold;">EGP 2 bn</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Delivery Date </div> <p style="color: #c00000; font-weight: bold;">2023</p>	
<div style="display: flex; align-items: center; margin-bottom: 5px;"> Supply Volume </div>			
<div style="background-color: #0056b3; color: white; padding: 5px; border-radius: 10px; display: flex; justify-content: space-between; align-items: center;"> No. of Residential Buildings → 32 </div> <div style="background-color: #0056b3; color: white; padding: 5px; border-radius: 10px; display: flex; justify-content: space-between; align-items: center;"> 15,000 m2 Commercial Mall </div>			



NEW COMMERCIAL PROJECTS

Asgard Mall

<div style="display: flex; align-items: center; margin-bottom: 5px;"> Developer </div> <p style="color: #c00000; font-weight: bold;">EG Master Group</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Location </div> <p style="color: #c00000; font-weight: bold;">NAC</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Area </div> <p style="color: #c00000; font-weight: bold;">3,000 m²</p>
<div style="display: flex; align-items: center; margin-bottom: 5px;"> No. of Units </div> <p style="color: #c00000; font-weight: bold;">72</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Investments </div> <p style="color: #c00000; font-weight: bold;">EGP 1 bn</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Time Period </div> <p style="color: #c00000; font-weight: bold;">18 M</p>

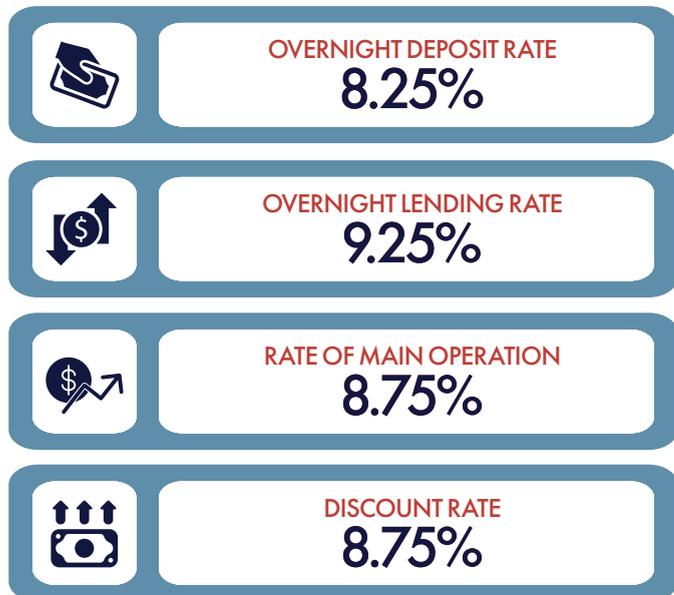
The Office

<div style="display: flex; align-items: center; margin-bottom: 5px;"> Developer </div> <p style="color: #c00000; font-weight: bold;">IC Group</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Location </div> <p style="color: #c00000; font-weight: bold;">Financial District, NAC</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Area </div> <p style="color: #c00000; font-weight: bold;">8,200 m²</p>	
<div style="display: flex; align-items: center; margin-bottom: 5px;"> Estimated Investments </div> <p style="color: #c00000; font-weight: bold;">EGP 900 mn</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Payment Plans </div> <p style="color: #c00000; font-weight: bold;">Up to 6 Yrs, 10% Down Payment</p>	<div style="display: flex; align-items: center; margin-bottom: 5px;"> Target Contractual Sales </div> <p style="color: #c00000; font-weight: bold;">EGP 1.2 bn</p>	
<div style="display: flex; align-items: center; margin-bottom: 5px;"> Supply Volume </div>			
<div style="background-color: #0056b3; color: white; padding: 5px; border-radius: 10px; display: flex; justify-content: space-between; align-items: center;"> No. of Office Spaces → 270 </div>			
<div style="background-color: #0056b3; color: white; padding: 5px; border-radius: 10px; display: flex; justify-content: space-between;"> 7 Stories Meeting Rooms </div>		<div style="background-color: #0056b3; color: white; padding: 5px; border-radius: 10px; display: flex; justify-content: space-between;"> Reception Areas Restrooms </div>	

Source: Developers' Official Statements

ECONOMIC SNAPSHOT

INTEREST RATES*



*Based on MPC Meeting on Nov.12

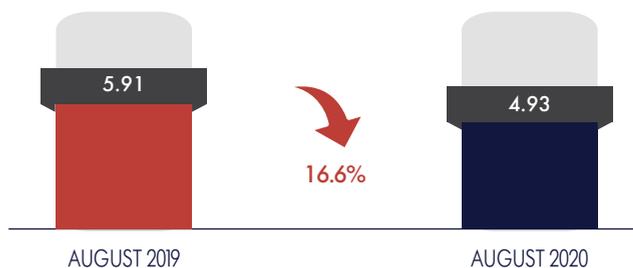
TRADE DEFICIT (USD BN)



EXPORTS (USD BN)



IMPORTS (USD BN)



ANNUAL HEADLINE INFLATION



NET INTERNATIONAL RESERVES (USD BN)



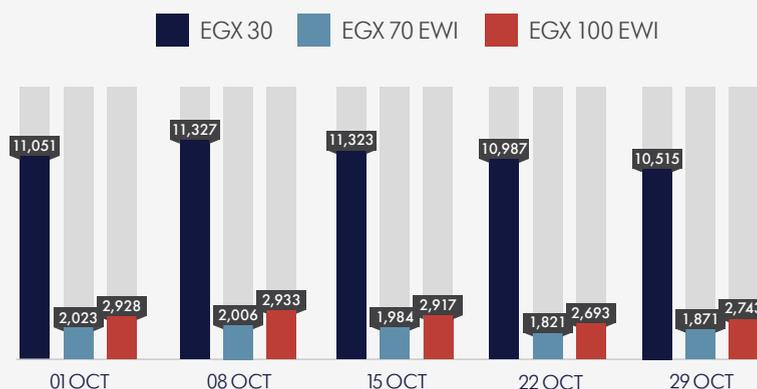
PURCHASING MANAGERS' INDEX (PMI)



EXCHANGE RATES



CAPITAL MARKET INDICATORS



FOR ACCESS TO FURTHER
IN-DEPTH ANALYSIS
PLEASE SCAN



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

SEASON'S GREETINGS







SMART SYSTEMS

DESIGNED AS A SMART CITY WITH A SELF-SUFFICIENT NATURE, MOSTAKBAL CITY PUTS SUSTAINABLE DEVELOPMENT AT ITS FOREFRONT TO MEET THE NEEDS OF THE PRESENT AND FUTURE ENVIRONMENT, EMPOWERING THE GENERATIONS TO COME.

EVERY SMART TECHNOLOGY THAT WE HAVE ADOPTED TRANSLATES MOSTAKBAL CITY INTO A BALANCED CITY, THAT FOCUSES ON REDUCING WASTE AND EMISSIONS MAKING USE OF OUR RESOURCES AND USING THEM EFFICIENTLY

**LIFE AT MOSTAKBAL CITY
IS AN IDEAL EMBODIMENT
OF INTERCONNECTIVITY AT ITS BEST**



EXPLORING EGYPT'S BROKERAGE MARKET AMIDST PANDEMIC

BY **DINA EL BEHIRY & AYA RADY**

In the real estate world, brokers represent a crucial link of communication between developers and consumers. At one point, the agent's role as an objective mediator and consultant for both parties spring up, thereby constituting a vital part of closing property deals. Globally speaking, IBIS World's September data indicated the US real estate sales and brokerage industry's market size, measured by revenues, marked USD 163.7 bn during the current year. Between 2015 and 2020, the states' market size grew at an annual rate of 2.6%, with projections to descend 6.2% by year-end due to current circumstances.

What About Egypt?

By surveying around 26 Egypt-based brokerage companies, Invest-Gate's R&A team takes the lead to delve into current market conditions and dynamics.

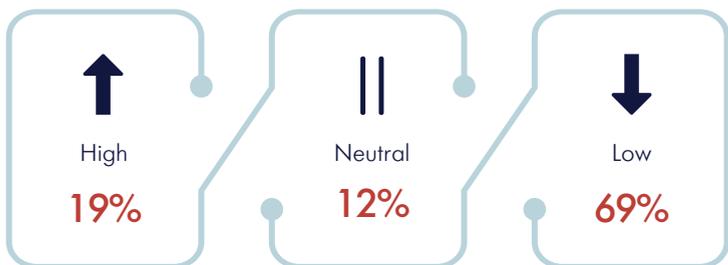
Real Imprints on Residential Segment

Indeed, the germ episode left a negative imprint on the demand and supply pillars alike. Based on the R&A team's previous research, COVID-19 has altered the developers' strategies to deal with changes in consumer behavior properly.

Such fluctuations similarly impact the Egyptian brokerage market. About 70% of responding realtors say demand for houses generally fell in the wake of the ongoing pandemic. In contrast, the remainder feels fortunate for the higher levels.



IMPACT OF COVID-19 ON DEMAND FOR RESIDENTIAL UNITS



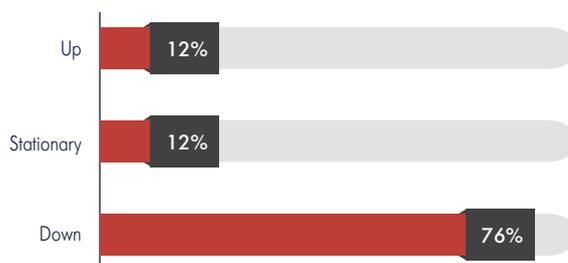
Real Imprints on Non-Residential Segment

The non-residential sector opines in similar circumstances. Invest-Gate's past findings show the entire business world shifting to working from home and cautious travel while applying social distancing and other precautionary measures. Consumer habits also changed.

For that reason, 76% of respondents note a dramatic decline in non-residential units' demand in the wake of the virus outbreak. Nonetheless, the remaining brokers underscore demand growth, while others are relatively heading stationary levels.



DEMAND FOR NON-RESIDENTIAL UNITS AMID COVID-19 CRISIS



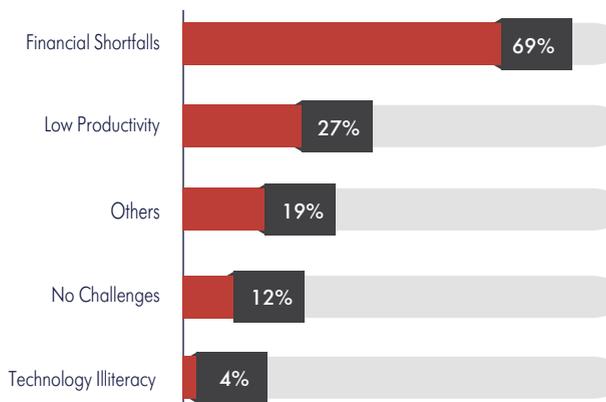
How to Address Present Dire State?

Post-Pandemic Challenges

The imposition of many restrictions to combat the Coronavirus repercussion has undoubtedly mutated every aspect of the Egyptian real estate market. And to adapt to this kind of long-lasting plight, there will be, for sure, several hindrances.



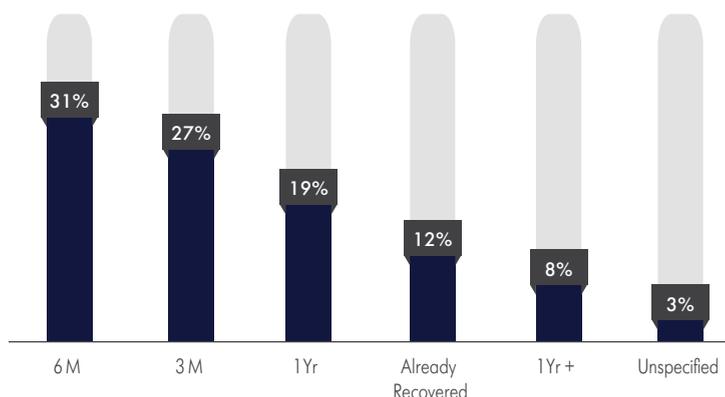
POST-PANDEMIC CHALLENGES



Despite such challenges, all industry-related mainstays are optimistic about a strong comeback soon. According to Invest-Gate's R&A survey, 31% of surveyed brokerage firms have their recovery hopes high, foreseeing a potential rebound after almost six months, accompanied by a technological leap.



PROPERTY MARKET RECOVERY OUTLOOK



FOR ACCESS TO FURTHER
IN-DEPTH ANALYSIS
PLEASE SCAN





CORNERSTONE'S BOULOS BELIEVES EGYPT'S PROPERTY MARKET IS ON A HIGH RISE

Cornerstone Development's CEO, Ashraf Boulos, shares with Invest-Gate his insights and predictions about the real-estate industry in Egypt, along with the government's new development plan, as well as how the real-estate sector is recovering after the coronavirus pandemic.

What is the impact of the government's urban development plan on the future of real estate, namely NAC, Galala City, and New Alamein?

Given the government's vigorous work on the national strategic urban development plans for the country, on top of the new cities above, the real-estate market has taken a turn towards a rightful modern direction. Today we see smart cities with high standard construction and infrastructure, designed with quality that is to uplift the real-estate market as a whole.

This plan has introduced our market to facilities that we have never seen before, such as the digital access to transportation networks and utility services. We believe these new products will have a tremendous impact on the real-estate market as they attract our local demand; also opening doors to exporting Egyptian properties.

How can the real estate sector recover from the coronavirus pandemic in Egypt?

The corona pandemic has affected the real-estate sector slightly, however, the industry might recover from this soon due to the new projects that are in development by the government, namely the Grand Egyptian Museum, which will attract foreign tourists and investors as well. The New Administrative Capital and New Alamein city attract foreign experts, who have noticed the boost in this sector recently, thanks to the government's urban development plan.

What is the impact of New Tax programs (3% decrease in interest rate by the Central Bank) on the Real Estate Market for the upcoming period?

The decrease in interest rates is helping the real-estate sector recover from the downside of the corona pandemic; it also adds on to flourish the market, as Egyptians prefer to save their money in real-estate, believing it to be a safe asset. At this rate, the high percentage of buying will give the industry a good opportunity to upgrade.

Speaking of revenues and affordability, did you achieve your target at Cityscape Egypt exhibition?

We achieved our target during Cityscape Egypt, because we offer a different product than the ones presented across the Egyptian market, especially in the NAC, and for that reason, we were able to attract many clients during the exhibition.

In terms of the high-quality products, could you tell us more about your new project The Curve?

We believe The Curve to be a very distinguished product, offering new concepts and ideas to the market. Our double-height concept is considered to be a modern experience in Egypt, and this is just one concept we offer, amongst many others. We deliver additional amenities, and ideas to the market, to accompany the ones already there, such as our social house. We are keen to focus on our residents' social life, along with their health and fitness, to create social bonds and a comfortable environment for them to be. Cornerstone's residents are considered one family. For that reason, we design places for them to not only live behind closed doors, and enjoy the designs and spacious terraces, but within a specially tailored community. Our tree lounge concept; a common area in our blocks, for people to hang out, is also a key element that compliments the importance of creating a bond between all our residents. Hence, our amenities are an important element in all our projects.

Can you elaborate more on the concept of Flexi-finishing at Cornerstone? Why did you pursue this method?

Flexi-finishing was the trend in Egypt till the beginning of the nineties; then people started to rely on semi-finished units to increase their profit margin. We believe semi-finished units create a hassle for those who buy, and those around them, causing many problems through dealing with unprofessional contractors and/or going over budget when finishing their homes. On the other hand, flexi-finishing is a good solution to all these problems because the units are delivered with 80% completion, leaving the final touches to be done according to one's taste.

DEVELOPERS WISDOM ON EGYPT'S 2021 REAL ESTATE FORECAST AFTER MODEST DEFICITS IN 2020

BY **SARA MOHAMED**



While 2020 projections went from optimistic to pessimistic, after the Coronavirus hit has thrown all industries for a loop and brought the Egyptian realty sector into what turned out to be only a brief lull in activity, top-level market experts and players are singing a much more bullish tune about what to expect moving forward. Yet, a few clouds appear when looking at the interim performance evaluation.

Although the pandemic already gripped the entire nation, with shelter-in-place orders still in place, the Egyptian property industry remains a hot seller's market, thereby standing as one of the most stable in an otherwise volatile Middle East region. This owes to the ongoing construction of 20 new cities across Egypt, along with the development of 23 existing areas, which present all-time-favorable attractive investment grabs for local and international investors alike, as highlighted in Fitch Solutions' recent "Egypt Real Estate Report."

Looking forward to 2020 and beyond, Invest-Gate reaches out to a panel of Egypt-based real estate developers to identify the extent to which this year's realty sector stands in stark contrast to previous periods amidst the COVID-19 outbreak, attempting to determine what could the 2021 property market have in store.

2020 Evaluations & 2021 Predictions



AJNA DEVELOPMENTS CCO
SHERIF SALEH

The real estate market in 2020 witnessed a progress specially in the third quarter of the year and there was a positive effect in their sales this year. As for 2021, we expect the same growth of the real estate market to continue specially with the new launches of Galala City and New Almain city. I witnessed the change of the Sokhna market as I took part of the development of several projects in this area from 2009. The Sokhna market is facing a transformation that turned it to be a first home option due to the launch of the new administrative capital and Galala city.

Carnelia closeness to the Galala International Marina, combined with all the elements and project facilities make it a the only livable first home project by the sea for the first time in Egypt.



AKAM DEVELOPMENTS FOUNDER & CCO
EDREES MOHAMED

With the potential for Egyptian markets to rebound soon, as leading research institutions project the country's GDP to grow at an annual clip of 5.2-5.4% over the next few years, local real estate sales will bounce back to surpass the pre-Coronavirus levels. Several developers, including Akam Developments, already began to experience this positive outcome, especially with the return of physical property shows such as Aqari Exhibition and Cityscape Egypt.

For the year ahead, if the second wave of COVID-19 does arrive, it will not be the worst-case scenario, therefore not as severe as the previous one, due to the high awareness of people on virus symptoms and its transmission, besides self-protection measures.

Egyptian real estate companies are on track for the great leap forward from 2021, accompanied by additional consumer confidence and strong buying power, particularly given Egypt's well-established position on the global investment map. This will definitely translate into a spike in contractual sales, which will shortly fuel price hikes of at least 10%.



AL AHLY SABBOUR
DEVELOPMENTS DEPUTY CEO
EMAD GEORGE

While coming out as an economic and social sledgehammer, the COVID-19 hit has sent almost all businesses into the doldrums. However, multiple positive government initiatives provided much-needed relief to the Egyptian property sector, including the allocation of EGP 50 bn in real estate financing for middle-income homeowners, a 3% interest rate reduction, and many others aimed at luring more citizens to invest in real estate.

Despite the ongoing crisis, the latest statistics are in Egypt's favor as the country still managed to achieve a 2.8% economic growth. That is a good omen for 2021, regardless of all the uncertainty surrounding a second wave of the pandemic. As for property prices, a gradual rise of no more than 20% is coming soon.



AL FUTTAIM GROUP REAL ESTATE
MANAGING DIRECTOR
ASHRAF EZZ EL-DIN

The real estate and housing market is widely expected to rise in 2021, following the slowdown that the market witnessed during the past year.

The Egyptian government is currently driving construction and development projects in more than 20 rising cities across the country including the New Administrative Capital, New Alamein City and New Mansoura City, presenting attractive investment opportunities to both developers and consumers.

To meet this increasing demand, more developers started getting back on track as of Q3 2020. We are also experiencing robust demand for property among local and foreign buyers, who already consider real estate in Egypt a worthwhile investment.



BUILDERIA DEVELOPMENTS
MANAGING DIRECTOR
ZIAD EL-HARES

Amidst the challenges faced due to the ongoing health crisis, the real estate sector experienced a slowdown in growth during the first half of 2020, specifically for the commercial and administrative segments. This was because many companies took a wait-and-see approach and put their expansion/relocation plans on hold to observe changes in the wake of the COVID-19 implications.

The working-from-home policies and decrease in office workforce trends shifted demand toward smaller office spaces. As time passed by, facing the fact that we

need to adjust our lifestyle with the pandemic, while also taking all necessary safety and social distancing measures, activity started to pick up again in the office sector as we witnessed a growth in requests and closing of more transactions as we entered Q3 2020.

Builderia anticipates such growth to continue next year, in response to macro-economic variables such as the contraction of bank interest rates and increased public and private investments. In parallel, this will positively impact the real estate market by luring investors to find a safe haven for their investments. The New Capital, in specific, is set to see fast growth in administrative spaces in the most potential areas of the government and financial districts.



CASTLE DEVELOPMENT CEO
AHMED MANSOUR

Over the years, the Egyptian real estate market has managed to withstand any challenges stumbling the way, continuing to stand firm by attracting a manifold of investors across the board. Indeed, 2020 was not as smooth as the past year. Still, the local government has been proposing strategic solutions to bolster the property sector to remain a safe bet amid Coronavirus disruption.

From extending real estate financing options to cutting interest rates by 3%, the state has secured the North African country as a destination of trust. In fact, trust is what makes up an industry with such circumstances; to restore the realty sector's glory, we shall maintain a profound level of consumer confidence.

Beyond that, 2021 looks promising, especially with the local real estate market projected to see hundreds of deliveries across the country throughout the year. This includes properties in the New Capital, which will generally reflect in higher sales in east Cairo. Moreover, most recent data show a 60% growth in property sales during the first six months of 2020. Figures will further heighten as the government relocates to the New Capital in 2021.



CITY EDGE DEVELOPMENTS CEO
MOHAMED EL-MIKAWI

While 2020 has undoubtedly been a tough year, it is essential to highlight that real estate performance gradually picked up starting last June. In 2021, real estate growth will mainly depend on the swift on-ground implementation of several previously-announced projects across various new cities such as New Alamein and NAC. Better yet, the second half of the year will see the most traction for the property sector, and only the financially stronger players will stay ahead in the game.

For the forthcoming year, City Edge, a development company owned by the New Urban Communities Authority (NUCA), plans to mark the first lights in the New Capital with our ready-to-move-in gated community, called "AlMaqsad." The mixed-use development offers various fully-finished residential modules that range from apartments to standalone villas, providing possible buyers with extended installment schemes of up to 20 years, under the Central Bank of Egypt's (CBE) latest initiative.



CORNERSTONE DEVELOPMENT CEO
ASHRAF BOULOS

Given that 2019 was not very opportune for making headway in Egypt's real estate market, 2020 was first viewed as the light at the end of the tunnel, with primary expectations that it would be the year of active recovery and fruitfulness for the local property scene. But due to the current emergency situation, this year turned out to be the biggest plot twist for the Egyptian real estate market was deeply and negatively influenced by the Coronavirus hit.

The government-dictated precautionary measures hindered the purchasing cycle from bringing property events to a halt and shuttering sales offices and project showrooms to curb virus spread. In turn, developers' were left encumbered to sell units, hence fewer sales and revenues, along with lower demand for real estate investments. Accordingly, market players put forth discount offers and extended installment plans to lure customers into buying units, while also considering the financial crunch biting most, if not all, businesses.

Notwithstanding, Cornerstone did not follow suit as our target clientele did not mind the price range per square meter and payment terms, considering that clients make purchase decisions when it seems rational at the time. Given the great qualities and facilities they get in return, buyers assume the current unit prices are reasonable and competitive.

In 2021, a breakthrough holds a promise for significant upside potential in the local realty sector since the CBE recently slashed interest rates by 3% to incentivize consumers and investors to invest in Egyptian real estate.

Moreover, as of early next year, the government will move to NAC and roll out a brand-new transportation line, which will necessarily fuel demand for real estate investment in Egypt.



EL ATTAL HOLDING VICE-CHAIRMAN
MOHAMED ELATTAL

Year after year, the Egyptian property market proves resilient in the face of mounting headwinds and crises. In the language of mathematics, 10-15% of local developers' profitability got undermined by the Coronavirus repercussions. But real estate did not underperform relative to other industries, as in most cases, the benefits will likely outweigh the risks.

On a similar note, 2021 will seemingly be a better year for most market players, with no significant adverse consequences of the continued COVID-19 crisis on companies' financial position.

Conversely, developers will turn to smart home technology and digital marketing solutions for the coming period, bidding to attract additional customers and streamline doing business.



HYDE PARK DEVELOPMENTS CEO
AMIN SERAG

Egypt's real estate sector succeeded in overcoming the COVID-19 crisis by crafting flexible, adaptive strategies and approaches to ensure continued work on pending projects while maintaining on-site workers' and employees' safety. This comes in tandem with developers adopting digital solutions to continue the marketing and sales of existing developments, on top of the utmost commitment to applying the highest standards of precautionary, preventive measures when physically connecting with customers.

In the same vein, the local property sector makes a strong comeback through the successful edition of the most-anticipated real estate exhibition in Egypt and the MENA region, "Cityscape." Numerous top-level developers presented unprecedented offers on a broad range of high-end projects in Greater Cairo, NAC, 6th of October City, and the North Coast during the remarkable participation in the four-day event.

As things stand, Hyde Park sees the key takeaway from the challenges we have been through this year, together with those of 2021, is the high capacity to achieve better results next year, when restrictions will ease with promising news of vaccines.



IWAN DEVELOPMENTS CEO
WALEED MOKHTAR

Despite the slight recovery in economic activity, there is a prevailing possibility of another wave of the germ episode and hopes for the global distribution of an effective vaccine - factors that will continue to affect market growth until year-end. Meanwhile, as uncertainty grips businesses worldwide, it is predicted that investment volumes will fall by 38% in 2020, whereas growing by 50% in the subsequent year. Therefore, our bets are mostly for 2021 to kick off the real estate industry's healing process and put an end to a divesting pandemic.

If the outbreak recedes, Egypt's real estate scene may witness a boom in 2021, represented by public-private partnerships in all of the newly-introduced smart cities across the republic and other existing areas such as Ain Sokhna and El Galala City. The realty sector will also witness developers' return to west Cairo after the launch of many megaprojects across the board. The foremost is the Grand Egyptian Museum that will add a new dimension and reposition the inclusive area in the real estate investment sphere.

As a result of the Coronavirus crisis, big shifts come to real estate product specifications in the coming period, as the world moves to work and study remotely. Renowned companies (ex: Twitter, Google, Apple, Facebook, etc.) have cut office space by half to work from home permanently. Among different countries, one out of every three employees goes to work. This requires developers to layout new home designs to be larger in space and make use of every bit of room available, besides creating home-based offices suitable for remote work and study. At this point, the installation of the latest technology of advanced communication and home automation is necessary. For the upcoming period, the largest proportion of real estate products will be marketed "online."



MASTER GROUP HEAD OF MARKETING
MOHAMED EL KHOLY

Indeed, 2020 was a challenging year for real estate players in Egypt, concerning the Coronavirus effect on global economic sentiments, which has left businesses worldwide counting costs and wondering what recovery would thus be. We, as Master Group, have put all risk

factors into consideration to adequately grapple with the current emergency situation on a much analytical basis, bidding to come out with well versed with strengths and weaknesses, and thus, achieve the best results eventually.

As for future predictions, 2021 will be the golden year for real estate growth, with most developers putting new plans to boost revenues for the forthcoming year and power through the 2020 challenges. Additionally, Master Group has set rigid strategies and procedures for next year, aiming to formulate more success stories on many different levels and cope effectively with the anticipated growth rates.



MISR ITALIA PROPERTIES CEO
MOHAMED HANY EL ASSAL

Before the pandemic, market projections indicate that Egypt-based real estate developers would have forged ahead in 2020 on the back of the no-longer favorable conditions. Thanks to the ongoing health crisis, most predictions backfired, and we witnessed an unsurprisingly sharp decrease in property sales when the virus first emerged nationwide.

Nevertheless, during the last couple of months, and following the return of Cityscape, which is one of the most valuable real estate exhibitions in Egypt, sales started to rebound progressively. As a matter of fact, I believe that a vast breakthrough will happen in the Egyptian property market in 2021.



THE LAND DEVELOPERS
CO-FOUNDER & CHAIRMAN
AHMED EL TAYEBI

Many businesses will come out of 2020 with ample supplies of real estate properties designed for upper-middle classes, ergo the flood of extended payment plans, discount offers, and many other marketing tactics to lure additional buyers. Even though developers are now more cautious than before and are looking more thoroughly into proposed projects, understanding market fluctuations and studying consumer purchasing power is crucial to stand firm amid headwinds and possible crashes.

Considering the COVID-19 pandemic's socio-economic implications, it indeed wrought havoc with the local tourism, industrial, and hospitality industries, which sparked new concerns over taxation, labor force, and other scenarios, casting a shadow of uncertainty over the Egyptian real estate market.

In 2020 and beyond, bitter competition is foreseen among Egypt-based property companies, with 80% of real estate demand attended by low- and middle-income households. Speaking of sales prospects, I have pessimistic expectations for 2021, given the 2020 sky-high supply levels, weakened buying power, extra-long installment terms, paired with dips in unit prices for the rivalry to pick up steam.

All in all, with an annual population rise of around 2.5 mn people, according to the UN, it is safe to say that demand for Egyptian real estate will unlikely diminish any time soon. On the other hand, one of the gloomy predictions is that if stock volumes go to plummet in the short run, demand levels will be overwhelmed by many folds in 2021, experts agree.





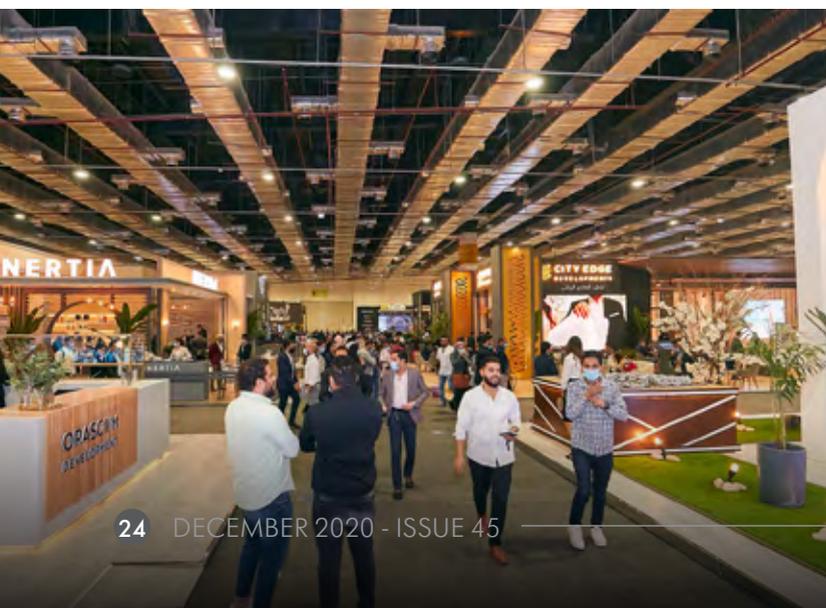
CITYSCAPE EGYPT JUMP STARTS POST-CORONA REAL ESTATE MARKET WITH HIGH TURNOUT

INTERVIEWS BY SHAIMAA IBRAHIM

Powered by Informa Markets, Cityscape Egypt, the most influential property exhibition nationwide, returned from November 4 to 7 and marked the largest-ever edition of the show for hosting more than 50 of the country's top exhibitors, serving as a catalyst to jump-start the local real estate sector after the novel Coronavirus crisis put a dent into the all-important events business.

Many of the country's foremost real estate developers and agents put forth exclusive Cityscape discounts and offers across developments that span Egypt's most desirable locations, namely the New Administrative Capital (NAC), east and west Cairo, on top of the Red Sea and North Coast.

Cityscape visitors got exclusive access to offers such as interest-free payments and big discounts of up to 40% off when purchasing some tailor-made ready-to-





move-in properties in cash. Other developers increased monthly payments to be paid over 12 instead of 10 years, in addition to lowering upfronts to provide some top-of-the-line zero-down deals.

Not only that, but the participating real estate companies also seized the long-awaited opportunity of reaching out to numerous buyers under one roof - while keeping the social distance - by introducing brand-new compounds and phases of ongoing property projects across the North African nation.

Perhaps that is why the ninth edition of Cityscape Egypt welcomed an influx of potential buyers and investors in search of the latest investment grabs and exclusive deals. During the four-day event, visitors evince keen interest in projects offered by the diverse range of realty players on board, including private and government-backed developers.

Mervat Ahmed, a 43-year-old private engineer, says her first-ever visit to the property show came as she looks for an affordable second home on the North Coast, claiming that the exhibiting real estate companies introduced well-crafted offers that commensurate with all income brackets.

While hailing the proactive measures taken by Cityscape organizers for COVID-19 prevention, Ahmed points to the limited-time financial incentives by exhibitors to customers who commit to a unit purchase right away, which undoubtedly contributed to luring more buyers.

In the same vein, Dr. Ahmed Abdel Mohsen, 46, was there to see the exclusive offers on residential properties in NAC. "Buying real estate at a prestigious exhibition such as Cityscape raises consumer confidence in the seriousness of the exhibiting companies and their commitment to delivering on time.

However, Abdel Mohsen indicates that unit prices of multiple projects are somewhat high, despite the provision of more payment facilities and extended installment terms that span over two decades.

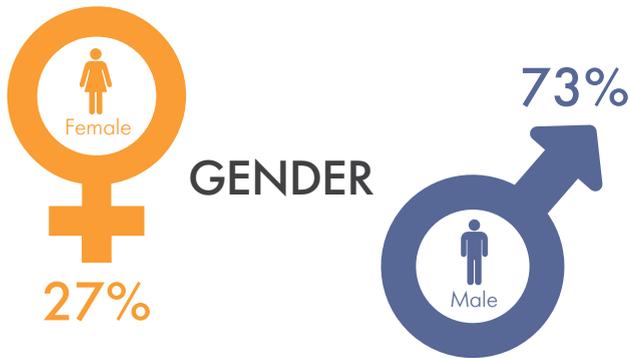
Coming under the auspices of the Ministry of Housing, Utilities, and Urban Communities, and held at the Egypt International Exhibition Center (EIEC), Cityscape Egypt was organized in accordance with Informa's AllSecure event, a set of 10 commitments to put in place enhanced health and safety standards.



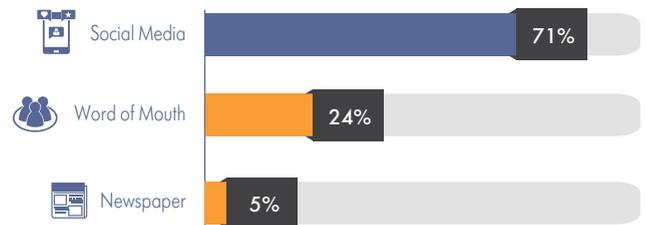
CITYSCAPE 2020: THE COMEBACK

Consumers Feedback

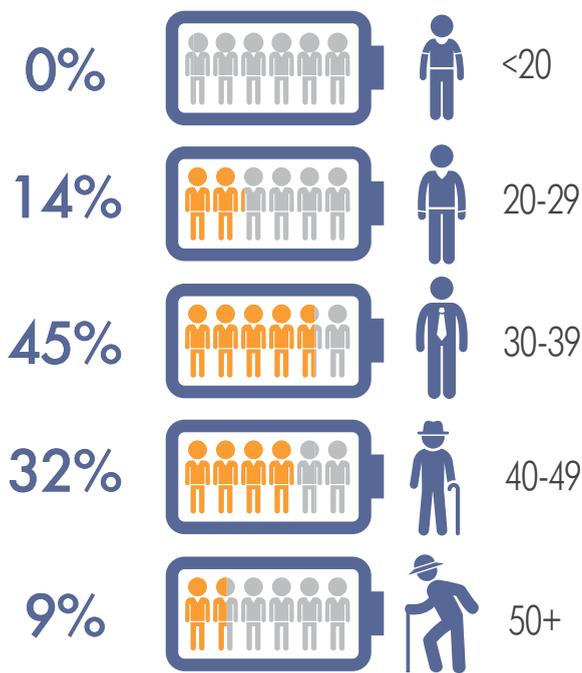
GENDER



HOW DID YOU HEAR ABOUT CITYSCAPE?



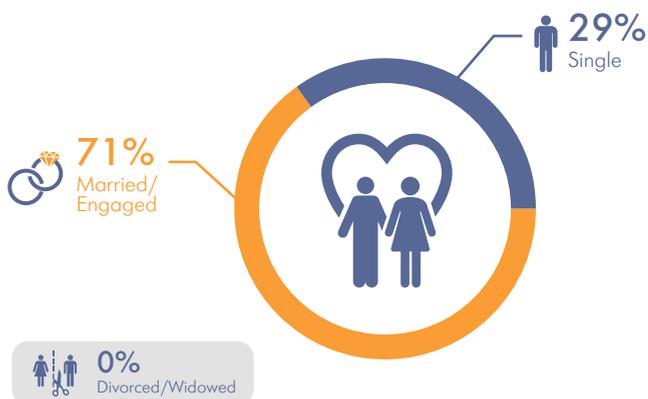
AGE GROUPS (YRS)



WHY VISIT CITYSCAPE EGYPT 2020?



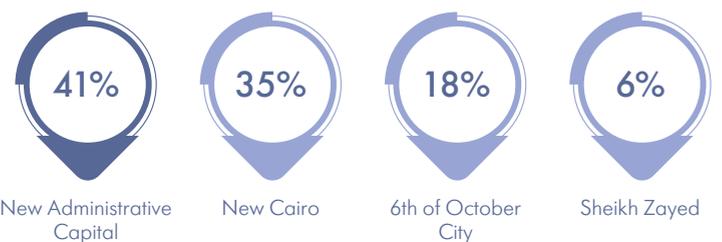
MARITAL STATUS



PROPERTY SEARCH BY TYPE



BEST LOCATIONS FOR FIRST HOMES



BEST LOCATIONS FOR SECOND HOMES



Sources: Invest-Gate's R&A

Private Real Estate Project Updates

Carnelia

Developer

Ajna Development

Location

Ain Sokhna

Area

100 Acres

No. of Homes

1,000

Investments

EGP 3 bn

Delivery Date

2024 (Phase I)

Plan

Achieve EGP 1 bn in Sales Before 2021

News

The Project Logged EGP 250 mn in 1st 5 Days of its Launch

Offer

10% Down Payment	10-Yr Payment Schemes
Price of A 265 m ² Residential Unit	Start: EGP 18 mn
Price of A 56 m ² Residential Unit	Start: EGP 1.1 mn

CFC Club

Developer

Al Futtaim Group

Area

62,000 m²

Delivery Date

January 2022 (Phase I)

Delivery Date

August 2022 (Phase II)

Offer

Payment Plans, Up to 8 Yrs

Oriana IV

Developer

Al Futtaim Group

Location

CFC Developments, East Cairo

Area

100,000 m²

No. of Villas

116

News

65% is Done

Offer

8-Yr Payment Plans

FOR ACCESS TO FURTHER
IN-DEPTH ANALYSIS
PLEASE SCAN



END OF YEAR — SPECIAL —

AQAR MASR SEALS EGP 100 MN CITYSCAPE DEALS FROM NAC PROJECT



Aqar Masr for Real Estate Development has announced sealing EGP 100 mn worth of deals from its first residential project in the New Administrative Capital (NAC), "Anakaji," during its participation in Cityscape Egypt from November 4-7, Invest-Gate reports.

Special offers were presented to prospective buyers throughout the four-day event, including zero-down deals and installment plans of up to 12 years, Aqar Masr General Manager Bahaa Hefzallah explained in a press release on November 9.

"This year, Cityscape witnessed a large turnout of visitors shopping for distinctive real estate properties, owing to the

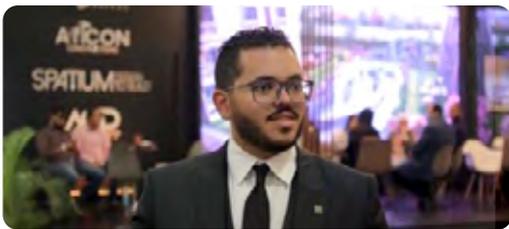
well-established big names taking part in the exhibition with a plethora of residential, commercial, hotel, and office spaces across different areas in Egypt, specifically in NAC," he was quoted as saying.

With little elaboration, the general manager also revealed that Aqar Masr is on the verge to roll out its second project in the new capital, which will incorporate several commercial, administrative, and medical units.

Inspired by the beauty of the Nubian architecture, Anakaji spreads over 20 acres and is distinguished by its prime location in the R8 residential district. It comprises 800 residential units (10 buildings), ranging from studios to apartments and duplexes, with areas varying between 94 and 319 square meters.

According to Hefzallah, the fully-fledged gated community is scheduled for delivery in 2022, coming with investments valued at EGP 1.4 bn, as highlighted in the company's statement.

EL ATTAL MARKETS 85% OF NAC'S PARK LANE PROJECT: VICE CHAIRMAN



El Attal Holding Vice-Chairman Mohamed Elattal has affirmed selling out 85% of "Park Lane Compoundhood," the company's flagship project in the New Administrative Capital (NAC), which is scheduled for handover in Q1 2021.

This came on the sidelines of Cityscape Egypt, which takes place from November 4 to 7, where Elattal pointed to a quite satisfactory sales volume and exceeded the current targets year for the year by about 15% during the past three months.

"This shows that real estate investment will remain a safe haven in the long term, despite the ongoing crisis," the executive was quoted as saying.

For this year's Cityscape Egypt, El Attal Holding exclusively provides prospective clients with a 10-by-three offer, including a 10% discount, a 10% upfront, and a 10-year payment plan, as part of the developer's keenness to stand out among the crowd when participating in real estate exhibitions.

As for Bayside, the company's newest gated community in Ras Sudr, Elattal underscored that more distinctive offers are presented to Cityscape customers, particularly serious buyers, stressing that the EGP 1.5 bn project marks an impactful architecture movement for being the first almost-complete project on the Red Sea coast, with 95% of on-site work done.

Bringing some high-quality services and amenities, with all units starring magnificent sea views, Bayside embraces 160 luxurious fully-furnished hotel properties, featuring modern architectural styles and design, paired with a 32-key hospitality establishment, Ahmed Elattal, the company's chairman, revealed during the launch event on October 29. Chairman

MASTER GROUP SELLS 100 'CITY OVAL' UNITS IN 2 DAYS



Master Group Vice-Chairman Mohamed Mounir has confirmed that 100 residential units at the company's newest mixed-use project in the New Administrative Capital (NAC), or "City Oval," were booked on the first two days of Cityscape Egypt, which runs from November 4 to 7.

This high demand ought to the flexible offers being provided to potential customers at Cityscape Egypt, represented by a 10% upfront and 10-year payment plans. Accordingly, Master Group extended this exclusive offer to 50 other clients until the exhibition ends, Mounir underlined on the sidelines of the four-day event.

On his part, Tarek El Gedawy, the Egypt-based company's head of sales, indicated a high demand for Master Group's various well-crafted real estate projects across the country, namely NAC's City Oval and The City, in addition to Ibiza Chillout in Ain Sokhna.

Constructed on a 12-meter high plateau, City Oval is Master Group's second project in the new capital, extending over 37 acres and featuring a number of residential properties as well as a 13,000-square-meter mall.

AJNA OFFERS 10-YR PAYMENT PLANS AT CITYSCAPE EGYPT



Ajna Developments CCO Sherif Saleh has indicated that exclusive offers of 10% down payment and 10-year installment schemes are presented the company's first home project in Ain Sokhna, Carnelia, during Cityscape Egypt from November 4 to 7.

With prices starting at EGP 1.1 mn per a 56-square-meter residential unit, or EGP 18 mn for a 265-square-meter property, phase I of the 100-acre gated community will be delivered in 2024, Saleh affirmed on the sidelines of Cityscape Egypt, noting that Carnelia is being executed over four phases to comprise a total of 1,000 homes.

The CCO further stated, "The return of exhibitions to the Egyptian property sector, following a halt that lasted for more than 10 months due to COVID-19, is a move forward, thereby supporting market activities across the local real estate scene."

He is optimistic about customer turnout rates and the market's thirst for such events, which are a suitable place to seize investment opportunities with attractive offers.

Designed by the Mexican company, Creto, on the highest and latest international architectural standards, all units at Carnelia overlook the sea, owing to the building level gradient from 0 to 160 meters high.

According to Saleh, the EGP 3 bn compound achieved a sales volume of EGP 250 mn in the first five days of its launch, confirming that Ajna aims to seal EGP 1 bn deals before 2021 after logging sales exceeding EGP 700 mn during the first nine months of the current year.

THE WATERWAY PUMPS EGP 13 BN IN EGYPT'S REAL ESTATE MARKET

The Waterway Developments has uncovered plans to pump EGP 13 bn in Egypt's real estate market with the launch of three projects in New Cairo.

During its press conference at Cityscape Egypt 2020, The Waterway indicated its 2021 expansion plan in the Egyptian property market, thereby bidding to develop and complete new projects with combined investments of EGP 13 bn.

Haitham Samir, CEO of Equity for Investment and Real Estate Development, a subsidiary of The Waterway, confirmed, "The company's total investments amount to EGP 30 bn, with a portfolio of seven projects across Egypt."

Under the company's expansion plans, three property developments are in the pipeline, the first of which is the WPR project in the Choueifat area of New Cairo.

One of the ongoing projects, dubbed "The Capitalway," and located in the New Administrative Capital (NAC), was launched in February 2018, "which has so far recorded sales of EGP 4 bn," with target sales set at EGP 7 bn, according to Samir.

The Capitalway is self-financed and is being carried out over two phases, with units having only been offered within the residential part. Those in the commercial and administrative service areas will be offered in January 2021.

"With unit prices starting at EGP 25,800 per square meter, the 42-acre project includes 1,508 fully-finished units of varying areas from 90 to 333 square meters, which will be handed over with air conditioners and kitchens installed," Samir was quoted as saying, stressing that first deliveries will take place in early 2022.

The gated community also features 120 luxury serviced-apartments of areas ranging from 60 to 500 square meters, worth a total of EGP 2 bn in investments. The Waterway has contracted with a major hotel brand for project management, after paying all land dues, except for one installment to be paid on the scheduled date.



"Another 30-acre project, located on 90 Road of New Cairo, was also launched as a fully-serviced residential compound, with EGP 5 bn in initial investments," Samir remarked. This is besides "The Hub" complex, which was released last September as an integrated service complex, with investments worth EGP 1.2 bn. "Units offered were sold out under the ownership system within a month, at a total value of EGP 600 mn," he added.

The Waterway's expansion plan for 2021 is based on the expansion of its land portfolio, which will take place by obtaining new plots in Sheikh Zayed and other prime locations across Egypt. Accordingly, another 220-acre upscale project is coming soon in Mansoura.

The developer is also preparing to operate the 5A project, the largest service complex in New Cairo, in April 2021, which is fully developed and sold out. It will include trademarks and administrative brands to be introduced for the first time in Egypt. The commercial area spans 20,000 square meters, whereas administrative offices cover 40,000 square meters.

Samir further stated that the company is currently implementing a huge and distinctive development in Port Said, entitled "Downtown Port Said," in addition to 308 serviced apartments at the Palma Resort Port Said resort that it manages.

Speaking of the company's coastal project, the CEO pointed out, "With investments totaled at EGP 4 bn, The Waterway North Coast's construction permits are currently underway, while sealing EGP 1.1 bn deals during the first offering in 2018."

VOW LAUNCHES NEW PHASE OF SOLAS AT CITYSCAPE WITH GREAT OFFER



At Cityscape Egypt's opening day on November 4, Vow Developments launched a new phase of the "Solas" project at the New Administrative Capital (NAC), coming with discounts of up to 20%, Invest-Gate reports.

The latest phase of Solas comprises multiple administrative buildings that span an area of 3,000 square meters, with various areas and distinct designs. In addition to discounts, Vow Developments offers a number of distinct payment plans that suit all customer needs, according to a recent press release.

Amr Ashour, the company's chairman, is optimistic about the performance of the exhibition as one of the important real estate exhibitions in the market, pointing out, "The importance of this exhibition is that it is an opportunity to present many diverse projects and exclusive offers that benefit the customer in the end."

Covering a total area of 8,000 square meters, Solas is being built at NAC's financial district to boast 24,000 square meters of retail area, out of a total of 34,000 square meters of constructions consisting of two basements and seven floors. Ashour noted, "Distance Studio Consultancy has completed the exterior and interior designs of the project."

At the moment, Vow Developments is finalizing the project's license to start construction in 2021, with a total investment of EGP 250 mn. Work is set for completion on-site by the end of 2021.

FIRST GROUP SELLS 85% OF WEST CAIRO'S KENZ COMPOUND: CEO

First Group CEO Basheer Mostafa said 85% of Kenz Compound, which is located in west Cairo's October Gardens, have been sold out so far, citing plans for full delivery after handing over the fourth and last phase by June 2021, Invest-Gate reports.

Mostafa, who is also a member of the Egyptian Businessmen's Association (EBA), indicated the extension of special offers on residential units at the 30-acre gated community, represented by a 25% upfront and payment of the first installment in 2021, until the end of the year, as highlighted in a November 4 press release.

With all residences ready to move in at Kenz Compound, First Group is now undertaking the landscaping work, while finishing the on-site entertainment services in an attempt for conclusion by mid-2021, he further stated, pointing to the recent opening of the project's fully-fledged sports club.

Meanwhile, almost 40% of construction on west Cairo's Kaya Plaza is done, which is the first commercial, administrative, and medical project to be situated directly on Cairo-Fayoum Road, nestled opposite to Kenz Compound. The 12,000-square-meter center is scheduled for completion within a year from now, according to the CEO.



As for 6th of October City's Kazan Plaza, which is currently seeing the final finishing touches, Mostafa confirmed selling out all of the project's administrative and medical units, noting, "Leasing offers by well-known brands of commercial outlets and eateries are being thoroughly handpicked due to the high demand for the project, thanks to its unparalleled location."

He also underlined that the company's newest villa-only project in Sheikh Zayed, called "Silva," is set to be rolled out in early 2021. It will be carried out over two phases, each of which covers an area of 20 acres and comes with estimated investments of up to EGP 800 mn.

In October, Mostafa had announced that First Group registered EGP 750 mn worth of contractual deals during the past year, anticipating to log higher figures in 2020, despite the ongoing Coronavirus-induced slump, according to a previous statement.

SELDAR MISR TO INVEST EGP 3 BN IN NEW CAIRO'S AL JAZI EGYPT



Seldar Misr has announced plans to pump EGP 3 bn worth of new investments into Al Jazi Egypt, its branded residences project in New Cairo, over the next two years, Invest-Gate reports.

"We have invested EGP 4 bn so far, aiming to bring the 63-acre mixed-use development's investment cost to EGP 7 bn by end-2022. The entire project is self-financed," said Seldar Misr Chairman Tarek Mahmoud El Sayed in a recent press release.

Al Jazi Egypt features a diverse range of residential, administrative, and commercial properties under

renowned hotel brands, including Marriott Residences New Cairo, Al Jazi First, JW Marriott Residences Al Jazi Gardens, Al Jazi Administrative Offices, on top of the 20,000-square-meter Al Jazi First Mall.

During Cityscape Egypt, which runs from November 4 to 7, Seldar Misr has managed to secure 100% sales of Al Jazi Egypt's first phase in three days. Given this high demand, JW Marriott Residences was rolled out. El Sayed added, "Work on Al Jazi Egypt nears 95% completion, in a bid for delivery before 2023."

"With Al Jazi Egypt, we introduce a new vision and concept to Egypt, offering a unique housing experience that combines the quality of the real estate and the luxury of hospitality by Marriott International ... The project carries both brands Marriott and JW Marriott," the chairman was quoted as saying.

Seldar Misr is an affiliate of Doha-based Al Rayyan Tourism Investment Company, which owns 34 hotels worldwide, 30 of which are managed by Marriott International.

CFC CLUB COMES TO LIGHT EXCLUSIVELY AT CITYSCAPE EGYPT



Cairo Festival City (CFC), one of Al Futtaim Group's developments in Egypt, launched CFC Club to provide the mixed-use urban community's residents and visitors with an array of sports and social activities, on the sidelines of the first day of Cityscape Egypt, which runs from November 4 to 7.

Phase I of the 62,000-square-meter project is set for completion in January 2022, with work on the second phase expected to conclude in August of the same year, Al Futtaim Real Estate Managing Director Ashraf Ezz-El Din revealed in a press conference at the four-day property event.

"The first phase contains all the sporting complexes and an extensive green area for our customers to enjoy, whereas the second phase will include a clubhouse, indoor swimming pools, restaurants, and an area designated for events and concerts," Ezz-El Din was quoted as saying.

"CFC has signed contracts with leading international consultants to execute the club's architectural designs and to ensure a wide variety of the newest sporting instruments and equipment to offer members a comprehensive sporting experience," he continued.

Ezz-El Din also uncovered updates on the residential, commercial, and administrative components of east Cairo's CFC development. Work on the 100,000-square-meter "Oriana IV" project, which comprises 116 villas, is 65% done.

Besides, "Aura Apartments" saw 18% of construction complete. Covering more than 56,000 square meters of CFC's total area, the gated community will include 404 fully-finished flats, with areas ranging between 130 and 240 square meters.

As for "The Podium" offices, 37% of the project's progress was finalized, the managing director further stated, indicating that the administrative project will comprise six five-story buildings, with unit areas varying from 95 to 500 square meters.

Exclusively at the Cityscape Egypt exhibition, potential customers are provided with a limited-time offer of payment plans of up to eight years, instead of the previously-offered five-year installment plans, Ezz-El Din pointed out.

ICITY NEW CAIRO 1ST PHASE STARTS DELIVERY



Mountain View has started delivering units of the first phase of iCity New Cairo, in parallel to its debut participation in this year's edition of Cityscape Egypt, which is being convened from November 4 to 7, Invest- Gate reports.

With an impressive pace of work and innovative solutions that maintained the construction and development progress, while preserving the safety of the workers, Mountain View sticks to the announced delivery schedules and returns strongly after the lockdown period, as highlighted in a recent statement.

Mountain View has also announced the launch of MV Park, which is located at the heart of iCity on an area of 50 acres, with investments worth EGP 7 bn. It is set

to include all facilities and services of iCity, owing to its presence in the central garden.

iCity New Cairo offers a diverse set of units that vary between stand-alone villas, lake houses, and the pioneer product of the "iVilla" that revolutionized the industry altogether. Additionally, the project offers "The Millennial" units, featuring a contemporary design that suits the new needs of the customers; leaning toward a preference of indoor activities as a result of the lockdown period.

Furthermore, The Millennial comprises smart spaces for optimum use and encompasses the first-of-its-kind "Smart Deck/Terrace" solution, with sizes of 20 square meters to allow all sorts of activities that mix between the outdoor vibe, while also being at the comfort of home.

On the other hand, "We find a balance between interior and exterior spaces at MV Park. While the interiors are smart and innovative; the outdoor areas feature a spacious green landscape penetrated with walking tracks, meditation, and co-working areas as well as water features," read the statement.

Routes have been finalized too to include all sorts of aesthetic and functional features. Mountain View has

also managed to start with the construction of the sports club that has been designed under the supervision of specialized experts, to prepare for the opening of its first phase in Q1 2021.

The clubhouse construction works have been initiated to provide an integrated lifestyle and many entertainment services in addition to becoming a space for various social activities. Mountain View also pays attention to all details related to the services in each sector in the project.

Therefore, a service area was established for each building to include spaces for cars, garbage collection service points, security services for residents, and technological services collection points.

The project is also secured with around-the-clock surveillance and fire systems as well as a controlled entrance system. Mountain View has contracted the best providers of digital services and solutions to offer smart infrastructure services such as the triple play system that provides landline, internet, and TV network services to residents, in addition to presenting smart poles and external aerial networks.

MIP PLANS FOR EGP 3 BN INVESTMENTS IN 2020

Misr Italia Properties (MIP) managed to post EGP 2 bn in sales of its various ongoing projects across the country during the first nine months of 2020, intending to pump investments worth EGP 3 bn by year-end.

Due to the COVID-19 outbreak, MIP amended its target sales to EGP 2.5 bn, in lieu of the EGP 4.5 bn mark set in early 2020. The developer aims to seal additional deals worth EGP 500 mn in Q4 2020, after recording EGP 3.5 bn.

In a bid to keep the momentum going on urban expansion, construction is in full swing at MIP's second development in NAC, called "Vinci," in an attempt for delivery by 2022.

Spreading over 110 acres, with investments worth EGP 8 bn, Vinci is a luxury boutique compound incorporating 1,500 residential units, in addition to 600 villas and multiple serviced apartments, the CEO further stated, noting that work began on 250 villas so far.

MIP is also participating in the 2020 edition of Cityscape Egypt with its 268-acre project in east Cairo's Mostakbal City, or "IL BOSCO City," which consists of 6,600 villas, twin houses, townhouses, and apartments, along with commercial spaces, mixed-use buildings, and hotel apartments. Reservation is now open for the latest phase Sila, presenting 800 apartments and 40 villas.



Designed by CallisonRTKI, a global management company, and Dar Al-Mimar Architects (DMA), IL BOSCO City comprises an assortment of luxurious facilities and amenities to meet the needs of all clients, including medical units as well as a clubhouse, a school, a social club, a gym, a culture center, not to mention the Green River.

In New Cairo, the developer is showcasing its ready-to-move-in 41-acre compound, named "La Nuova Vista," which brings 131 high-end villas, twin houses, and townhouses designed by Shehab A. Mazhar Architects. Residents enjoy a commercial mall, swimming pool, fitness center, kids area, tennis court, jogging track, among natural green spaces.

This is besides the 22,000-square-meter fully-fledged community mall "Garden 8" in New Cairo, which includes 58 commercial units with EGP 500 mn worth of investments, 20% of which were pumped this year.

It embraces several top-notch eateries, fashion stores, inclusive parks, fitness and beauty centers, paired with a diverse range of international brands, with some branches scheduled for inauguration in 2020.

Coming at an estimated cost of EGP 500 mn, Cairo Business Park is also in play, featuring 42 administrative buildings, 20 of which delivered by now. MIP logged EGP 200 mn in sales of Allure Executive Offices – the latest addition to the integrated complex – within the first 48 hours of its launch last July.

With the first phase set for completion in June 2021, the 78,000-square-meter project offers office spaces starting from 58 square meters. The administrative component's built-up area is 90,000 square meters, on top of 7,000 square meters for the commercial chunk. It is complemented by the 130-key Hilton Garden Inn Hotel, Central Park, alongside the most advanced, expansive communications infrastructure and internet applications.

As for Kai Sokhna, which is being developed with combined investments of EGP 2.4 bn on the Red Sea coast, MIP intends to hand over phase I (150 residential units) of the beach community next December, with 180 others in the pipeline. It integrates a 200-room five-star hospitality establishment, or "Hilton Ain Sokhna Hotel," slated to open in 2024.

TATWEER MISR OFFERS UP TO 35% OFF DURING CITYSCAPE

Tatweer Misr offers up to 35% off on units across its three projects; IL Monte Galala project in Ain Sokhna, Fouka Bay project on the North Coast, and Bloomfields project in Mostakbal City, Invest-Gate reports.

During Cityscape Egypt, Tatweer Misr will provide up to 35% of its units in its flagship projects with payment plans ranging from 7 to 11 years; a move that is considered unique and distinguished across the real estate sector, according to a company's official statement.

Tatweer Misr is one of the first companies to offer repayment facilities up to ten years as part of its Think



Big Think campaign back in 2017, the statement continues.

Cityscape is one of the most prominent real estate exhibitions that gathers the largest number of real estate developers and clients. The exhibition will take place from November 4 to 7 at Egypt International Exhibition Center.

CORNERSTONE PROMOTES THE CURVE WITH 9-YR PLAN AT CITYSCAPE

Cornerstone Development promotes its flagship project in the New Administrative Capital (NAC), or "The Curve," with flexible payment plans of up to nine years, exclusively during its participation in Cityscape Egypt, which runs from November 4 to 7 at Egypt International Exhibition Center (EIEC).

On the sidelines of the country's most-awaited property show, Cornerstone Development CEO Ashraf Boulos affirmed, "The company will provide exceptional offers to clients during the exhibition, including gifts of purchase vouchers for electrical appliances."

When clients seal deals for houses with a price tag of EGP 2 mn, they will receive a voucher to buy electrical appliances for EGP 60,000. Better yet, if the unit costs EGP 3 mn, they get a voucher for EGP 80,000 worth of devices, Boulos elaborated.

"Cornerstone also provides special gifts to its real estate marketing partners to incite them to achieve the target. This will create new mechanisms that keep pace with the company's excellence and contribute to achieving added value to the market," he further stated.

Upon conclusion of Cityscape Egypt, buyers can book residential units when settling for five- and eight-year payment plans for homes at The Curve.

Recently, the Egypt-based developer has obtained ministerial approval for project implementation, with construction work coming soon for delivery before 2024. Designed by one of the leading consulting



offices in New York as well as Yasser Al Beltagy Architects, The Curve comprises residences of areas ranging from 80 to 320 square meters.

Located in NAC's R8 District, the gated community features extensive green spaces that cover 82% of its total area, whereas properties handed over with an 80% Flexi finish system. It includes a diverse mix of facilities and amenities, notably a commercial mall, an administrative building, as well as several cultural, social, and sports services.

According to Boulos, Cornerstone intends to further expand into the new capital by carrying out additional real estate projects, while eyeing promising opportunities in coastal cities such as New Alamein and Ain Sokhna, in line with the state's plans for urban development.

Cornerstone holds a strong foundation to consolidate its name among the leading Egyptian property developers in the near future. "We will hand over units to clients in accordance with the agreed specifications and delivery dates, while also creating a wide customer base," the CEO was quoted as saying.

MARDEV BEGINS WORK ON EGP 1.5 BN PROJECT IN NAC



Egypt-based Mardev Developments has started work on its residential project in the R8 District at the New Administrative Capital (NAC), with a total investment cost of EGP 1.5 bn, Invest-Gate reports.

"The 17.64-acre compound comprises 738 semi- and fully-finished residences, with areas ranging from 115 to 280 square meters. Possible clients are provided with zero-down deals, paired with installment facilities up to 10 years, said Mardev Developments Chairman Zohdy Zahran on the sidelines of Cityscape Egypt's opening on November 4.

The Minorca project comes with a commercial component, called "Mardev Plaza," covering an area of 8,800 square meters and consisting of a number of administrative and medical units, together with 127 commercial spaces.

So far, merely 40% of Mardev Plaza is sold out, with plans to market almost half of the project by year-end, according to Zahran.

Two more projects are currently underway in NAC's R7 District, namely a 3,000-square-meter commercial center, called "Mall Light Sky," coming at a total cost of EGP 200 mn and seeing 60% of units booked up thus far. The other one, or "Asgard Mall," stretches over 2,000 square meters and comes with investments worth EGP 160 mn, with 70% of the project sold out, the chairman underscored.

As part of the company's investment plan, Mardev Developments intends to pump EGP 500 mn into its various ongoing projects across the country in FY 2021, out of total investments amounting to EGP 1.85 bn, Zahran confirmed.

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CITYSCAPE EGYPT OFFSETS COVID-19 LOSSES AS DEVELOPERS SEAL RECORD-HIGH DEALS

BY **SARA MOHAMED**

As Egypt gradually begins to open back up for business amid the ongoing Coronavirus crisis, buyers are still somewhat jumping at the opportunity to buy their dream home or investment property. In the face of the most tumultuous, challenging, life-altering era of a lifetime, the long-awaited return of Cityscape marked a record-high turnout of visitors, thanks to the exclusive discount offers and payment facilities by the 50-plus exhibiting real estate companies.

"This year's edition of Cityscape Egypt was a great success both in terms of stakeholder engagement and footfall. It highlighted the importance of the event in bringing all sides together, enabling the industry, and supporting the 'back to business' approach that the industry is taking," Exhibition Manager for Cityscape in Egypt Faariss Khalil was quoted as saying.

With the recent upward performance of Egyptian real estate developers bringing some signs of cautious optimism for recovery in the thick of the continued outbreak, Invest-Gate asks Cityscape exhibitors to evaluate the gains of the four-day property exhibition and assimilate if the touted sales and leads are qualified enough to help meet their "true north" goal in 2020.

Value of Cityscape 2020 Participation in Terms of Sales & Revenue



Ajna was keen to join Cityscape 2020 and participate in the comeback of the real estate market with this event. Cityscape 2020 had a positive impact on us and our project in Ain Sokhna, Carnelia, with an exclusive offers and attractive payment plan. This event gave us the opportunity to introduce the brand to the real estate market in the way we always aimed to from the launching day and position ourselves properly.

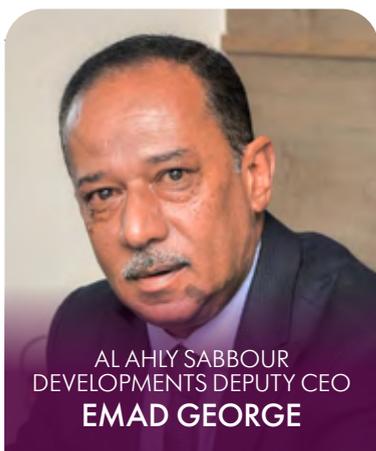
This year edition of the exhibition exceeded our expectations in terms of traffic and number of attendees in light of the current situation in Egypt.

In terms of sales, the amount of sales and transactions were as expected comparing to the market situation these days and we consider this as a good opportunity and shows how the real estate market will be the next year.

All property developers were eagerly awaiting Cityscape Egypt 2020 for coming after the relatively stagnant sales seen amidst the havoc brought by the health crisis. However, we had a positive appetite indicator given what we saw at Al Ahram's property show, or "Aqari Exhibition," which earlier took place from October 1 to 4. The unexpectedly large number of potential customers keen to know more about our latest projects and offers, not to mention the numerous deals sealed on the spot, took us by surprise.

Akam Developments, in specific, made a strong impression and counterbalanced revenue losses and the pandemic's impacts from the very first day of Cityscape. As a matter of fact, I believe that we are one of the few exhibiting companies that managed to log some of the highest sales during the event. These positive results ought to the recent release of our newest top-notch residential project in the New Capital, where phase I was sold out, and the second one is en route.



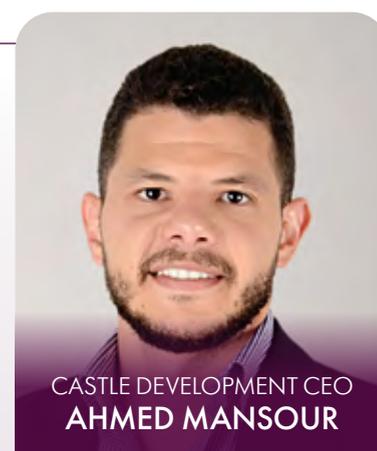


With all the challenges faced this year, Al Ahly Sabbour could still achieve 75% of its sales target, having enough time to get even closer to our initial target for 2020. Cityscape stands as the most significant annual real estate event, where we were able to record 5% of our sales target during our participation in this year's edition.

Besides, we rely heavily on other marketing tools to maintain our progress, including social media and outdoor advertising. That is in addition to "The Virtual Sales Office" - a tool we specifically developed to provide our customers with cutting-edge services that suit and meet their needs during such challenging times.

Indeed, 2020 has not been the easiest of years, mainly because of the COVID-19 disruption. However, Castle Development worked relentlessly to ensure customers' satisfaction and meet our targets and prospects.

Despite the challenges, we were still able to reach 100% of our 2020 sales target. Our participation in this year's edition of Cityscape Egypt not only brought us closer to our touchdowns, but it also contributed to placing us as one of the New Administrative Capital's (NAC) leading developers, owing to its significance as the country's top real estate events.



Cornerstone Development values its Cityscape participation; it achieved 100% of its target set for sales and revenue at the four-day exhibition. It was an excellent chance for the CEO and COO to exchange knowledge and expertise, communicate industry-related matters, and evaluate the real estate market pulse. In general, a common belief was an accumulated demand for property investment. That is why many visitors captured the opportunity to benefit from the exclusive offers provided by developers throughout the event.

Moreover, we expanded our network of consultants, suppliers, and partners of reputable companies such as Coldwell Banker and RE/MAX Egypt. Overall, this year's edition of Cityscape marked a great success for us concerning sales, revenue, networking, and brand positioning on the broader Egyptian realty sector.

Hyde Park Developments was keen on participating in Cityscape 2020 to mark a strong return to the Egyptian real estate market. This year's exhibition was a golden opportunity for exhibiting companies to overcome the slowdown and reconnect with sector-related investors and potential customers.

We showcased a diverse range of high-end real estate projects during the four-day event like "Hyde Park New Cairo," on top of our latest west Cairo compound, "Tawny." For both developments, possible clients were provided with 10-year equal installment terms and asked for a 10% down payment.

That is besides unique payment plans for the "Business District" in Hyde Park New Cairo, including a 7% upfront and equal installments over seven years, paired with a 7% payment upon the handover of administrative units. With first deliveries scheduled in 2022, the 117,000-square-meter complex is in the pipeline with EGP 6 bn worth of investments.

The highlight of our Cityscape participation was the launch of "Peakville" villas in New Cairo, characterized by its beautiful and diverse landscapes, and designed to meet all customers' needs. Featuring smart spaces with stunning and modern views on Egypt's largest park, the project comes with flexible nine-year payment plans, paired with a 10% upfront.

We spared no effort to stand out amidst the Coronavirus woes, thereby registering a sales record of EGP 2.75 bn from our different property projects as of early 2020. Accordingly, we expect this year's Cityscape edition to contribute to our growth plans as we aspire to achieve EGP 4 bn in sales by year-end.





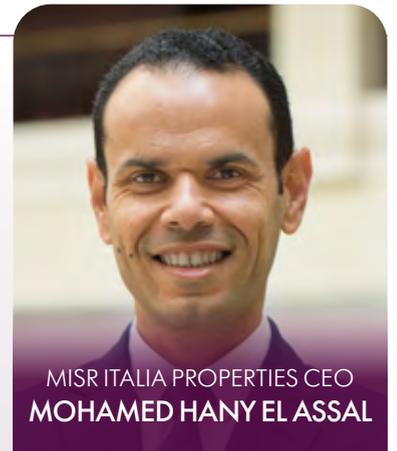
Like most developers in Egypt's real estate market, we are closely monitoring the current situation to puzzle out the impact of Coronavirus shutdowns on operations and earnings.

Speaking of this year's Cityscape Egypt, Master Group made a thorough analysis post the exhibition and found a noticeable - yet satisfying - increase in its sales volume. Throughout the four-day show, we witnessed great success concerning sales and revenues on the back of the City Oval project's recent launch in NAC.

For reaching out to the target clientele and desired persona, it is safe to say that the 2020 edition of Cityscape Egypt was a big win for Master Group.

The return of Cityscape was the catalyst needed to refresh the local economy and drive the Egyptian property sector into the next cycle of growth. Misr Italia Properties seized this longed-for opportunity and offered special deals and flexible payment plans to warm potential buyers up amid the pandemic. More than any previous year, customers were eager to scan our various projects and benefit from our exclusive offers, which cater to their different needs and circumstances.

All we can say is that with the strategy in place, Cityscape served us well for marking one of the most efficient sources of leads and sales in 2020, where we managed to achieve significant sales and attract a high turnout. The recent edition was not only a valuable opportunity for direct marketing, but most importantly, it was crucial for bringing all of the sector's influential figures, organizations, and developers together. Despite the present challenging times, it proved the Egyptian realty sector is a growth engine, standing firm all the way to handle and overcome emergencies.



IN A NUTSHELL

The 2020 edition of Cityscape Egypt is the good luck charm that will bring growth and prosperity for almost all developers, making way for a myriad of golden tickets and a higher ambitious ceiling in the coming year, despite the possibility of COVID-19 resurgence poses more stumbling blocks in the path to recovery.





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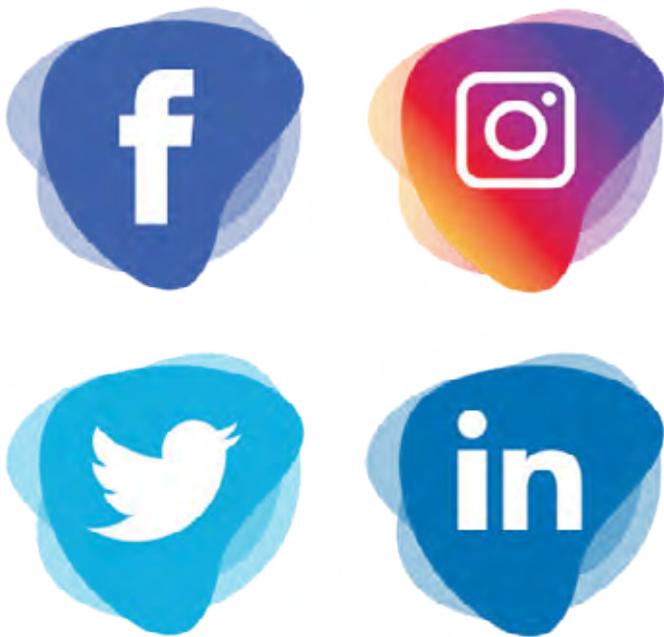
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THE FUTURE & SOCIAL MEDIA

Make or Break Your Project



The impact of social media in our community has greatly affected the perception and decision making of real estate consumers as well as the business processes of real estate companies and developers.

The benefits of social media have allowed buyers and investors to actively familiarize themselves with the market while obliging companies to enforce their presence on many platforms to maintain and improve their business.

Social media marketing and business strategies like optimizing content through hashtags or sharing success stories via posts and videos will dramatically change development in the near future.

Benefits of Social Media For Real Estate Developers

- ✓ Connecting with customers
- ✓ Building brand name
- ✓ Generating trust
- ✓ Posting success stories
- ✓ Cost-effective reach
- ✓ Targeted advertising
- ✓ Brand Reinforcement
- ✓ Facing and solving challenges
- ✓ Instant Engagement

Swiftly acquiring valuable information in real estate is now much easier for consumers because of social media. The leading social media platform, Facebook, as far as real estate business is concerned has seen a huge increase in online groups that help people explore all options and analyze product quality.

Facebook, LinkedIn and Instagram are constantly keeping people updated on real estate projects and property descriptions through individuals' consultancy posts.

Also, sponsored advertisements from real estate developers on social media platforms communicate company standards and product features.

On another note, real estate developers are now keener in living up to promised quality of corresponding projects due to the possibility of severe negative feedback coming from clients on social media; word of mouth can make or break a developer's reputation.



ADVANTAGE

→ social media tips for real estate



Social Media Whirlpool

Consumers calculate the time spent on social media for various reasons such as to protect one's mental health. Yet, the positive impact cannot be ignored; some benefits regarding real estate like developers being able to legitimize their standards and showcase the value they bring to their potential customers are undeniable.

What buyers or investors consider when using social media to familiarize themselves with the market?

- Facebook groups and official pages of developers and companies are a great source of information regarding real estate development and product variety.
- More photos of units and masterplans that aren't found on brochures can be accessed on companies' official pages.
- Posts from property consultants typically display unique selling points of certain projects giving you the option to compare between them.

What can real estate developers do to actively utilize social media?

- Measure the success rate of any social media marketing campaign by analyzing online traffic as opposed to examining engagement (likes, comments etc.).
- Engage with individual users to enhance the company's image by posting accurate information all the time.
- Include posts on local news and community events to help create an emotional appeal for the company's brand.

In conclusion, social media is an effective tool and a huge determining factor of what sells and what doesn't. Consumers nowadays decide for the time spend on social media knowing its effect on their mental and physical health. Therefore, developers need to be smart and accurate in their posts and timing for investors to grasp the right information in seconds and assist them whether they should invest in this project or another one based on what is available online in terms of reviews, listings or advertisements. Company standards are partially determined by online feedback and customer's reactions. Easy access to an abundant amount of information on the industry gives more power to prospect buyers which can make or break the future of certain companies. Social media is a new and essential arena for real estate competition and developers have no option but to participate online and face the new and unpredictable challenges that are to come.

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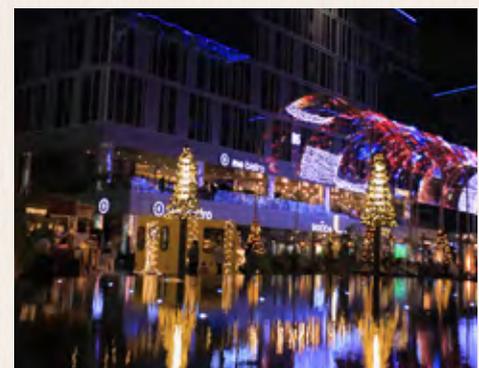


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