

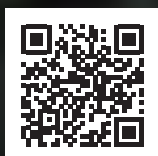
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It is March 2021... the beginning of spring and women's month. To us, it is our New Year in the Egyptian real estate market. It is when activity across the industry hikes with launch events, conferences, and exhibitions. Now that everything's back to normal, we invite you to take a look at all what we have to uncover this month.

In this issue, we unfold the latest in the industry, with recent launches from the private sector and latest updates from the public sector. We honor the female leaders in the real estate market. We speak to a number of them for insights on the market and the challenges they face. We also visit the world of technology and speak to the young female entrepreneurs behind some of the recent tech solutions today.

Invest-Gate joins The Real Gate exhibition, the highly anticipated real estate event of 2021, taking place at the end of March under the auspices of the Egyptian presidency. The exhibition is to take place at the Egypt International Exhibition Center from March 25-27 on-ground and in hybrid mode as a precautionary measure given the pandemic. Be sure to grab your free copy of Invest-Gate upon entry.

Have a blossoming Spring!



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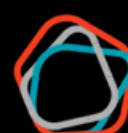


# LAUNCHING PHASE III



**THE LAND  
DEVELOPERS**

**| 16170**



**ARMONIA**  
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# GV DEVELOPMENTS PREVAILS AMID PANDEMIC



**H**ow to cope with the current market conditions is one thing, but how to come through and leverage those conditions to one's advantage is another. Invest-Gate talks to GV Developments' Chairman Mr. Sherif Hammouda on how the company in relation to the real estate market can make it through the pandemic as leaders of the market.

## How is GV Developments rising to the occasion following the pandemic slowdown?

The pandemic caused the slowdown of sales and development of real estate projects, especially coastal projects. The replanning of the North Coast as a primary destination caused further slowdown which GV Developments used to finalize a lot of technical and administrative issues to be ready for the project development.

## What is GV Developments offering its clients in 2021?

Due to the challenge that GV developments went through in 2020 caused by suspending the building permitting in the North Coast, GV had to apply the crisis management strategy to be able to overcome that situation; that strategy included the management restructuring and the project approach.

The new managements succeeded to achieve an agreement with NUCCA pricing committee to conclude the land price and payment; on another hand, GV Developments moving to the technical side of the project conducts an environmental study report with Geotech, in parallel to finalizing the overall project design to ensure the achievement of the handing over dates that have been committed by GV Developments to its clients.

Currently, GV Developments has many ongoing discussions with well reputable operators on the retail component and the hospitality component as well to ensure the desired lifestyle's quality in White Sand.

**Second,** Cairo projects are also positively enhanced with New transport projects in place.

**Third,** governorates' cities and capitals will also be positively impacted with improvements the government is doing in those locations, especially with the new cities like New Mansoura, New Suhag, etc.

**Fourth,** coastal projects are impacted by New Alamein. For instance, all year around occupancy will be encouraged, while the importance of facilities will be elaborated and competition will rise. Also, prices are forecasted to rise due to fees that will be paid for land after strategic master plan of North Coast that was issued Jan 2021.

## Can you give us an update on your projects? With the services and facilities available?

White sand comes as the top of GV Developments' projects which include several types of products and facilities, in addition to the entertainment hub which will include F&B core, kids' playground, supermarket, medical center, and cinemas. The operated serviced apartments with a private facility include a swimming pool, spa, gym and barbeque yards and landscape.

Moreover, GV Developments has plans and opportunities which will be located in Cairo and Delta region.

## Where is GV Developments heading next?

GV Developments is influenced in setting our new vision that aligns with the government's strategy leading to boosting real estate in wider geographic regions. GV Developments is planning to go to Delta Governorates in addition to our Cairo expansion. GV Developments is also planning to consider other projects in the North Coast in the first 100 km after Alex Governorate as this area lacks services.

## What advice can you give to potential home buyers? And why should they choose GV Developments?

The strategies set by the government will result into creating a healthy environment that will expose serious developers who will be able to commit to those regulations. My advice to potential buyers is to choose: a serious developer, the right location, the right product, and the project that will provide facilities.



## How do you see the real estate market evolving in 2021?

The real estate market in 2021 is categorized into four categories:

**First,** NAC projects are impacted by the government's move to the new capital, and will be actively enhanced.

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# MARCH HEADLINES

## Sky Abu Dhabi Real Estate Development Lands in Egypt



Sky Abu Dhabi Real Estate Development, and the subsidiary of Diamond Group, taps into the Egyptian real estate market as part of the company's expansion plan regionally and globally following its monumental success in the UAE's real estate market, Invest-Gate reports.

Sky Abu Dhabi makes a massive entry to the Egyptian market with an investment portfolio of EGP 15 bn for the coming two years; EGP 4 bn of which will be invested in its New Administrative Capital.

The announcement comes in a press conference held on February 2, where many elite Egyptian and UAE businessmen and the company's top executives were present, most prominently Saleh Mohammed Bin Nasra, Owner of Diamond Group, according to a company statement.

"Tapping into the Egyptian real estate sector is a valuable addition to the company's portfolio of projects and part of its strategic vision towards strengthening its growing regional presence," CEO of Diamond Group and Sky Abu Dhabi Developments, Abdelrahman Agamy, comments.

"There were key driving factors behind the company's decision to invest in Egypt. The Egyptian real estate market is flourishing, credited to the government's economic vision, coupled with the incentives provided by the Egyptian government to stimulate FDI, the establishment of major national projects, development of new smart cities, increased population growth, all of which encouraged the group to take this serious step," he adds.

"We are confident in the capabilities of the real estate sector in Egypt and its attractiveness to foreign investors," Agamy notes.

The project extends over an area of 23 acres, including residential, administrative,

and commercial complexes to be built with the latest technologies and considered as a model for smart cities. It also provides about 270,000 direct and indirect job opportunities, which contributes to employing more Egyptian workers.

On his part, Mostafa Salah El-Din, CCO of Sky Abu Dhabi Real Estate Developments, explains their aim is to offer an unparalleled real estate product, with unique selling propositions. "We are setting new living standards in the real estate development sector that will guarantee we remain ahead of the curve. The forthcoming project of Sky Abu Dhabi's key element will be the location, as it will embody the essence of premium living in one of the quietest and most competitive locations in the New Administrative Capital, which is the R8. This location is surrounded by the diplomatic quarter from the west, the open club from the north, and the Green River from the south near the city center."

"The project is also designed with greenery in mind, as green spaces comprise 82% of the total project area while offering residential units between apartments and duplexes," he adds.

"We have allocated 80% of the project to the residential component and 20% to the commercial component, coupled with the latest architecture elements and designs. The project hosts a spacious outdoor area to host activities and events, as well as a Clubhouse located within walking distance of the residential units. The project is not just a place to live, more of a living experience that is vibrant with life," Salah El-Din highlights.

Sky Abu Dhabi Real Estate Development is a subsidiary of Diamond Group; a leading Emirati regional group specialized in real estate development and construction. With a diverse portfolio of projects and operations, the Group's investment amounts to USD 1 bn, through more than 17 projects in the UAE.

## Real Estate Chamber Supports Real Estate Registration Law



The Real Estate Development Chamber intends to prepare proposals on the amendments to the Real Estate Registration Law, Invest-Gate reports.

The new amendments aim to register the units as a condition for facilities and services, according to an official statement on February 28.

This comes within the framework of the Chamber's support for the moves of the cabinet and the Mostakbal Watan Party to tackle a legislative amendment to the laws, aiming to facilitate the registration steps and preserving the state's right, the statement reads.

On his part, Tarek Shoukry, head of the Real Estate Development Chamber, says that the chamber will discuss the changes that the market is witnessing such as the real estate registration law.

He further adds that despite the high value of the goal, there are many reservations about these amendments.

Moreover, Shoukry indicates that the Chamber prepares an integrated study on law enforcement mechanisms, in line with the Mostakbal Watan party.

Shoukry also elaborates that registering units has been a main requirement of the chamber and all developers in the real estate market over the past years, especially since there are approximately 95% of real estate units are unregistered.



## RED Hits Egypt With Bold Ambitious Moves

Following his profound years and leadership serving the real estate sector at Coldwell Banker Egypt, RED Chairman & CEO Khalid Bahig gives Invest-Gate an insight on his next business endeavor, the new property consultancy and brokerage firm called Real Estate Domain (RED) in Egypt, taking the real estate market to the next level based on research and market. RED incorporates information technology in ways this market has never seen before. Technology has become an important facet and we are leveraging it. Bahig also shares his vision for 2021 ahead of their participation at The Real Gate exhibition end of March. "Customers are always seeking to obtain credible data, and their approach to buying is changing in turn. In response, we created this new business model, based on the customer's desire for more credible information," Bahig comments.

Taking very bold and ambitious moves, RED enjoys remarkable industry experts, as well as all necessary advanced technological methods. "We are aiming to achieve a shift in the quality and variety of offerings in the real estate marketing realm as a whole. Since we launched, our target has been to be the biggest real estate marketing company in the market," Bahig says.

RED expects 15% growth from behalf of the developers throughout 2021. According to Bahig, this is obviously witnessed with their current behavior and the number of anticipated new launches.

RED's internal infrastructure focuses on automation and research, "which is our primary pillar," Bahig explains. It is a sturdy approach to modern digital marketing that will help us reach different demographics. "Teamed with our acumen and expertise, we are now equipped to be robust enough to speak the language that all our target customers speak and take them on a pleasant journey with the information and insights they are seeking."

Advising homebuyers, Bahig sees a definite demand, as well as, bountiful investment opportunities in areas such as New Cairo, Mostakbal and Sheikh Zayed. However, "the biggest opportunities lie in large government funded development, such as the New Administrative Capital, New Alamein, and Galala City. These areas could be more attractive for the common investor. But other options are still there, and with promising opportunities. It depends largely on the customer and their objectives, but opportunities are abundant," he advises.

The RED's Chairman & CEO predicts that 2021 will definitely be better than 2020. Global conditions are winding down and "I expect 2021 to usher in a gradual process of reestablishment in terms of the economic situation," Bahig concludes. Given the recent curve in terms of demand and appetite for real estate, things are looking up. There may have been a slowdown at first, but it's picking up rapidly. This can be



attributed to factors the likes of increased savings during lockdown, thus building delayed purchasing power.

## Marseilia Group Chairman Heliw: Real Estate Market Looks Optimistic

Sherif Heliw, chairman of Marseilia Group, says that 2020 was an exceptional year for the group and all Egyptian real estate development companies, Invest-Gate reports.

"We faced several challenges, such as maintaining the implementation rates in the ongoing projects in light of the precautionary measures and reducing the number of workers in sites," Heliw continues.

He further adds that the Marseille Group has succeeded, thanks to its expertise and the efficiency of its human cadres, in achieving the difficult equation between adherence to precautionary measures at construction sites, and carry off implementation rates on the specified dates. As a result, the group delivered more than 750 chalets and villas in the second phase of its flagship project Marseilia Beach 4 – Sidi Abdel Rahman, with the third phase of the project to be delivered in 2021.



Chairman of Marseilia Group also refers to the repercussions of the Coronavirus pandemic on the real estate sector, as it led to a decline in demand for real estate, pointing out that despite the crisis, the real estate remains the safest asset with various challenges and crises.

Heliw further expresses his optimism about the future of the real estate market during 2021,

expecting that it will witness a recovery, with the availability of a vaccine and the easing of restrictions, not to mention that real estate development companies have become more prepared to face the second wave, "I expect the Egyptian economy to fully regain its strength by 2022," he says.

He also indicates that the issuance of new building requirements will clarify the construction in Egypt, praising the government's performance in providing all the motivational factors to implement the urban development plan.

Regarding his expectations for real estate prices in 2021, Heliw predicts that prices will remain coherent, and he also anticipates an increase in the Egyptian real estate price between 15-20% by the end of the first quarter of the year with the high rates of demand.



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# THE LAND DEVELOPERS HEADS HIGH IN 2021 WITH MASSIVE PLANS

**T**he opportunities that can be exploited and utilized in the real estate market are vast; they just have to be explored, studied, and enacted by the most prominent minds in this sector. That's why Invest-Gate sits with The Land Developer's Co-Founder and Chairman Ahmed El Tayebi, where he talks us through the 2021 outlook for The Land Developers, clients, and the entire real estate sector.



## How is The Land Developers rising to the occasion following the pandemic slowdown?

There is no doubt that the pandemic has affected all sectors in the economy especially the hospitality and air travel businesses. When it comes to real estate, it was also hit yet remains solid. There has been a slowdown in real estate especially with the precautionary measures taken on-site for every one's safety; hence, construction and delivery plans have been slightly delayed. Generally speaking, this, too, affected revenue and sales across the sector. Clients took a step back from investment decisions given the limited movement and precautionary measures taken at the office; and with any uncertain time, such as a pandemic, people don't invest.

We at The Land Developers have seen great potential in digital real estate exhibitions. It is a new trend and has served the market well during this time. I see it growing and will be the future.

## What is The Land Developers offering its clients in 2021?

In 2021, The Land Developers is launching new phases within its project catering to our clients' needs in terms of spaces and utilities. Our prices remain competitive in the market and the price range between the second and first phases of our project display the gradual increase and the high demand. As for our clients, this price increase between both phases is a proof of the return of investment (ROI). We are now launching the third phase of Armonia located in a close proximity the Diplomatic District in the New Administrative Capital (NAC), with multiple payment options. Armonia's Phase III is a prime phase and enjoys a variety of amenities, catering to every client's needs; it is overlooking the club house. We are determined to deliver our promises therefore its construction plan is underway and delivery is on schedule.

## How do you see the real estate market evolving in 2021?

Our real estate market is going through an unprecedented development that never took place anywhere else in the world. We are increasing our demographic land area from 5% to 12%. We are building a new nation in a record timeframe as well. Construction activity in Egypt today is at a very fast pace, which will diversify clients' options and standard of living; in

addition to the demolishing of all slum areas, as the government is taking up for a robust urban development plan. This active market is leading to a better future and opening up new jobs in several areas across the nation and also new investments.

## Can you give us an update on your projects? With the services and facilities available?

Our project, Armonia, is a very unique project prestigiously located near the Diplomatic District at NAC and near Green River, the international airport, and downtown area. Its architectural design is also very distinctive from any other project. We invested our time to present something of great quality and diverse products. It features a number of entertainment and recreational features to all its inhabitants and comprises administrative and commercial amenities.

## Where is The Land Developers heading next?

We are currently studying a number of investment projects in NAC, the North Coast, and Ain Sokhna. We believe in NAC as it will be the hub for the next generation and the new face of Egypt. NAC has it all. It is a touristic, business, cultural and educational destination, and the future hub for investments of all sorts. Because of the pandemic, it is not the right time to take any investment decisions. However, we are studying our potential future investments for the near future when the pandemic crisis nears its end.

## What advice can you give potential home buyers? And why should they choose The Land developers?

I advise the homebuyer not to buy a unit for a quick resale and profit. The resale market is in a severe slowdown and doesn't portray its actual market value, so your profit is compromised. If you are investing in real estate, your decision has to be based on a long-term plan from four to five years.

For those looking into investing in our project, I would like to tell them our project is very distinctive and has gained trust. Our construction is ongoing and will be delivered as previously agreed upon with our clients.



## CFC Mall Joins Forces With Misr El Kheir To Fund Community School in Fayoum

Cairo Festival City Mall (CFCM) joins forces with Misr Elkheir Foundation to sponsor a community school in El-Fayoum through CFC's recently launched Festival Cares program, Invest-Gate reports.

CFCM aims to be an active member in the Egyptian market by utilizing a sustainable calendar of CSR initiatives, according to a company press release on February 2.

For 2021, CFCM realizes the importance of impacting the lives of children and youth through equal access to education and a better curriculum in line with the Egyptian Ministry of Education's textbooks, educational materials, and extra-curricular activities, the statement reads.

"With Festival Cares, corporate social responsibility is at the heart of CFCM's key endeavors. Through a sustainable calendar, we aim to tackle various ventures and beneficiaries. Education is a keystone to building a generation of influential individuals, who will grow as part of our CFCM community. Accordingly, we are



motivated and proud to be endorsing the individual's right to receive access to education through sponsoring a community school in Fayoum," Hayssam Hajjar, general manager of CFCM, says.

The initiative is a part of the government's vision to reduce illiteracy and truancy amongst the youth, CFCM sponsors a community school to give children enhanced access to education, especially in rural destinations around Egypt, according to the statement.

On her part, Amal Mobadda, head of the Resource Development Sector at Misr El-Kheir

Foundation says, "This particular project is quite dear to our team. We have always been big believers in the importance of education as every child has the right to receive proper former schooling. We are happy to collaborate with CFCM to shape the future of many promising children."

Moreover, Fayoum currently harbors 82 schools only, which are expected to cater to 2453 students. Therefore, CFCM's efforts are essential to sponsor education and prosperous future of many children. With that in mind, the initiative also prioritizes the education of females in particular. The school's capacity of students is expected to favor girls, who will represent 60% of the total students.

It's worth mentioning that CFCM in collaboration with Misr El-Kheir Foundation will be refurbishing the school, including renovating the premises, and providing the necessary equipment, individual school supplies for each student, tablets, and laptops for a better quality of modern education, professional training for the staff, and essential furniture.

## Al Ahly Sabbour & Eltizam Group Launch JVs Worth EGP 2 bn

Egypt's leading real estate developers Al Ahly Sabbour and UAE industry giants Eltizam Asset Management Group launch two joint ventures (JVs) "Tafawuq Egypt" and "Three60 Egypt" with a combined value of EGP 2 bn, Invest-Gate, reports.

By signing two JV agreements, the two companies will introduce a premium quality integrated facilities management (IFM) and community management (CM) services to the Egyptian market.

The two contracts separately outlined the terms and services provided by Eltizam Group's affiliates, Tafawuq Facilities Management and Three60 Communities, to Al Ahly Sabbour's prime properties.

Al Ahly Sabbour CEO Ahmed Sabbour explains, "There's a rapid increase of large-scale projects across Egypt that's been taking place over the past few years as part of the government's 2030 vision. At Al Ahly Sabbour, we believe that implementing the integrated facilities management (IFM) services, can add tremendous value to labor intensive businesses owing to its profound impact on increasing return on investment and reducing facility operating costs, ultimately driving business & economic growth."

Furthermore, he highlights the significance of bringing a new wave of investments to Egypt during challenging times, stating that "signing the two JVs allows institutions to outsource single-source providers with a proven track record, helping them to lower operating costs while securing premium-quality facilities."



Under the terms of the joint ventures, "Eltizam's" services will deliver initially to four of "Al Ahly Sabbour's" portfolio of mega property projects. As the partnerships progresses, all parties agreed to expand existing terms to cover other high-end real estate developments of Al Ahly Sabbour.

Tafawuq Egypt and Three60 Egypt will operate in line with Eltizam's commitment to ensure customer satisfaction and achieve growth. Both subsidiaries will utilize the latest technologies for faster and more streamlined operations and higher customer satisfaction.

Eltizam CEO Chris Roberts, says, "This development is a historic milestone for us at Eltizam. Expanding to a market as large as Egypt is a testament to our capability to provide value-added services that meet the highest standards in long-term asset protection. It represents one of our major expansion drives in the region, paving the way for us to showcase our competitive edge and unparalleled technological advantages."

Affiliate companies of Eltizam, such as "Omnius Estate Services", "800TEK", among others, will also be considered to build a robust industry presence and broaden its reach within the country. Roberts

adds, "Our key long-term objective is to increase our market share the soonest possible time, with our target being to become one of the top five companies with the biggest revenues in the local industry by 2025."

Al Ahly Sabbour's sister-company, The Egyptian Company for Entertainment & Tourist Attractions (ECETA) is also part of both agreements. ECETA is Egypt's first facilities management company, and has been offering forward-thinking, efficient solutions for business services all over Egypt for 20 years.

Chairman of ECETA Sherif Sultan clarifies, "We are determined to employ our collaborative efforts to magnify the impact these JVs can have on various businesses in both the private & public sectors in Egypt. We see an opportunity in the market for the delivery of high-performing FM and CM services focusing on technical quality standards and customer service. The capabilities and resources of Eltizam and its subsidiaries are suitable to the market's demands and are projected to add value to an industry that is currently blooming in Egypt."

In conclusion, Roberts adds, "We are confident that our collaboration with Al Ahly Sabbour will help reshape the landscape and the future of the market in the country as the community explores, taps, and seeks new growth opportunities during and after the pandemic."

The agreement was signed during a press conference held at the Nile Ritz Carlton hotel as part of Eltizam's game-changing expansion initiative in Egypt and the rest of the Middle East and North Africa (MENA) region.





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## Capital Gardens by TMG Offers Distinguished Payment Plans Via CI Capital

CI Capital Investment Bank reveals distinguished payment plans at Talaat Moustafa Group Holding's (TMG) Capital Gardens, Invest-Gate reports.

The project's payment systems have one of the longest installment plans ranging from 13 to 15 years; not to mention the distinguished products that the project offers, including many technological services, according to CI Capital.

Furthermore, the investment bank expects that the sales of the project will reach nearly EGP 826 bn for the residential units, and EGP 58 bn for the non-residential, while the investment costs are estimated at EGP 500 bn.

The project includes 140,000 residential units, commercial, retail, medical, educational projects, and a 5-star gym and hotel, the statement reads.

On its part, CI Capital, raised the valuation of the shares of Talaat Mustafa projects by 50% of the group's shares price on the stock exchange which will add EGP 7.50 per share. The positive



expectations were boosted by the large sales movement of Hisham Talaat Mostafa Holding Group after it recorded about EGP 787 bn in residential unit sales, the statement elaborates.

CI Capital also states that an agreement has been signed to purchase 21 mn sqm of land from the New Urban Communities Authority, with a total value of EGP 44 bn, and the project will be launched this year. The investment bank also refers to the risks of the project such as the decline in the market share and the high competition, as the Egyptian government is offering more lands.

## El Mostakbal & Coldwell Banker Ink Agreement to Promote Mostakbal City



Mostakbal Urban Developments enters into an agreement with Coldwell Banker New Homes to promote investment opportunities for the mixed-use Boulevard (commercial/administrative/residential) in the first phase leading to Mostakbal City, Invest-Gate reports.

Chairman and Managing Director Essam Nassif confirms that the first delivery phase of the housing units begins at the start of 2021, in line with the company's time plan and commitment to deliver its service and infrastructure projects according to schedule.

According to Nassif, the Boulevard project includes services such as recreational activities, various

commercial areas, an administrative area, as well as mixed-use activities on a total area of approximately 60 acres. The area also has golf carts, bike lanes, and rental bikes.

It is worth noting that the Mostakbal City project, strategically located in New Cairo, has a total area of approximately 11,000 acres and includes residential, educational, medical, commercial, recreational, administrative, infrastructure, and financial features.

Nasif states the investment advantages of the Boulevard project as it combines commercial, administrative, and residential uses which attract investors and developers.

## Orascom Achieves 32.3% Increase in Real Estate Sales



Orascom Development Egypt (ODE) achieves an increase of 32.3% in 2020's quarter four property sales and ends the year with net sales of EGP 6.2 bn and cash balance of EGP 2.1 bn, according to its financial year 2020's Key Performance Indicator's (KPI), while full results are expected to be published in mid-March 2021, Invest-Gate reports.

El Gouna increase 10.6% in net real estate revenue of EGP 2.4 bn in 2020 compared to EGP 2.2 bn in 2019. Therefore, it can be considered as a leading destination in Egypt, as per the company's official statement.

Makadi Heights' real estate sales are experiencing a continued increase, with a 12.6% increase to EGP 450.4 mn from EGP 400.1 mn in 2019.

O West achieves new sales during Q4 2020 of EGP 1.2 bn, a tremendous 46.9%, a year-on-year (YoY) growth. In 2020, net sales hit EGP 3.3 bn, against EGP 4.3 bn for 2019 accounts.

ODE continues its prudent cash management throughout 2020 and ends the year with a cash balance of EGP 2.1 bn, an increase of 79.6%, compared to the EGP 1.1 bn in 2019.

The company is speeding construction activity and builds on the same pace in El Gouna, Makadi Heights and O West, deploying 100% capacity among all construction sites, complemented by all the necessary precautionary and safety measures.



**Eng. Ahmed Maksoud**  
Kayan CEO



**Eng. Mohamed Aloosh**  
Managing Director



**Mr. Amr Kandil**  
Premises CEO

# A PARTNERSHIP THAT STANDS THE TEST OF TIME

**T**o cooperate in times of social distance is a risk. However, to join forces and dominate the market amid COVID-19 is a bold move that sets the scene for future real estate partnerships. Invest-Gate digs deeper into one of the most prominent mergers that took place in 2020, with market leaders Mr. Amr Kandil CEO of Premises Real Estate, Eng. Ahmed Maksoud CEO of Kayan Real Estate, and Eng. Mohamed Aloosh, managing director of Premises Real Estate, explaining how Kayan and Premises became Kayan Premises Real Estate (KPR).

## You managed to pull off a very successful partnership amid a pandemic. What was the purpose of this cooperation at a time like that?

Amid the market noise, it could be quite difficult for real estate investors to settle on the best opportunity. The abundant number of deals from developers tend to make investors more skeptical as to when to take a step and place the right investments. Consequently, it was imperative for market experts to intervene and begin to find more strategic ways of investments.

So, we began to aspire to develop the market amid the pandemic in the most effective way. For us, that was actualized through the partnership between Kayan and Premises, which aims at finding the best investment opportunities with the best return of investment (ROI).

## What is KPR's approach towards investors and clients?

Our idea was based on finding credible developers before we target investors; investors are easy to find, but earning their trust could be quite difficult. Thus, we aim to reach out for developers first and then accordingly approach investors.

We began to seek strong developers with flagship projects and what is known as a hero product. We started to handpick topnotch projects and one of those projects was with SODIC. This process took place in 2020 and the company achieved sales worth EGP 1.5 bn with different developers and a mix of residential and commercial products.

This idea reverberated in the whole market while we were simultaneously about to create the first event to launch our first product of this project. An EGP 250 mn project by SODIC was selected accordingly, which is the company's New Zayed flagship project, and will be launched in an event showcasing our idea.

Thus, our clients are in fact willing to invest, but they do not necessarily know where to place their money. And this is where we come in, as market experts with minimum of 40 years of experience, to guide our clients to place

their investments. Hence, we play a very crucial role to restore investors' confidence and equip them with the best opportunities.

## What is the company's biggest achievements in 2020? And what is your 2021 forecast?

Our purpose in 2020 was to develop a robust inventory with attractive products and that's what we continue to build our strategy upon. We like to share with our clients our marketing expertise in reselling their products, and recommend products, developers, and investment opportunities to our clients accordingly.

Prior to 2020, many new investors would emerge to the market, but then disappear after a while. The merger of two giant corporations such as Premises and Kayan and their new market presence starting from 2021 will inevitably attract huge investments and thus, boost investors' confidence in return. We forecast that 2021 will be the pinnacle of real estate market growth and investors will play a big role in making that happen.

## How does KPR run a huge amount of funds with prospects to a high criteria ROI?

With the merger of KPR, we intend to put a standardized framework for ROI in order for investors to follow. KAYAN was able to achieve this number of sales of EGP 1.5 bn amid the peak of the pandemic in 2020 not because it offered deals and discounts at that time, but rather because of our choices amid the crisis.

## Why KPR?

Our work is not traditional; the market is ever-changing and so should its needs and clients. We offer ideas that are out of the box to cater to those needs. Our role is divided into two parts: the first one is to find the best opportunity for the investor and the second part is to resell the units for the investor at the best time and the best price. Most importantly, our work is in line with Egypt's real estate development plan, not to mention that we link investors, developers, and customers together.





**AVALON**<sup>®</sup>  
NEW CAPITAL



Offices with Avalon Park view



**SHERIF ABD ELSHAFY**  
Investwell's CEO

## AVALON BY INVESTWELL **LAUNCHES PHASE II OF OFFICES WITH AVALON PARK VIEW AT NAC**

**W**ASSETS, one of the shining stars in the real estate development field in Egypt, announced the launch of the second phase of the "Avalon" project in the financial district at New Administrative Capital after the successful sale of its first phase on a total area of 11,000 sqm, representing 33% of the total sale area of the project as a whole. The second phase features offices with Avalon Park view.

Sherif Abdel Shafi, Chairman of Investwell, said that the company launched the Avalon Project in the New Capital's Financial District in August 2020 as an administrative building located on a total area of 8,400 sqm with a total investment of EGP 1.4 bn and a total sales area of about 33,000 sqm.

He added that Avalon includes a distinct group of administrative units with various spaces starting from 70 m, and two executive floors explaining that "Avalon" is considered the best project in the capital in terms of design, site selection and interior design, and business amenities.

"The second phase of the project, which is currently being offered, includes administrative offices with an open view of the Avalon Park, a park on an area of 12,000 sqm, making it the largest in the financial district that has corners for reading, entertainment and relaxation," he said.

He added that Investwell has conducted the necessary market studies before implementing the Avalon project to meet the needs of clients. "We developed a design program, which match the market needs," he noted.

He pointed out that the company sought the assistance of Distance Studio, one of the top ranked architectural company, specializing in



designing administrative buildings, for developing a distinctive design for the project. Now about 99% of the project has a wide open view of the park, making it very distinctive than all administrative offices in the project.

Chairman Abdel Shafi unveiled that the project includes distinguished services, most notably the conventional center with private meeting rooms of various sizes, cafes, event areas and full floor-serviced offices managed by international company specialized in leasing and managing serviced offices.

## Executive offices

AVALON is the 1<sup>st</sup> business building to offer dedicated floors for luxurious executive offices with private terrace, extra privacy and services Full equipped double height ceilings executive lounge, in floor reception luxurious, intricate designs, complete with 5-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 international firm, office will be rent fully finished and equipped the spaces range from Hot desk to full operated office
- Document lockers in the basement
- Pantry in each floor
- Terrace lounge
- Indoor lounge

Also AVALON offers a relaxing retreat on its rooftop, providing its occupants with a laid-back area to read, relax, exercise doing your daily sports activities, host your events, play your favorite video games, enjoy your morning cup of coffee with your team or a break from the offices, so you can finish your work with some relaxing fresh air to keep you company.

### THE AVALON ROOFTOP INCLUDES:

A game room to enjoy a multitude of entertaining activities, a fully-equipped gym, an outdoor workout is, 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.

# INVESTWELL

## REAL ESTATE

Investwell has signed with Leeds facility management to be the responsible of the facility and maintenance of both Avalon NAC and New Cairo.

Leeds TFM is one of the leading companies in facility management, services including pest control, housekeeping, security, operation and maintenance. Leeds TFM has portfolio of clients that span retail malls, banking, and administrative buildings.

Avalon New Cairo will be launched late 2021 with full special show room areas, Vip lounge, special areas for banks, executive floor with private entrance, meeting rooms, cafes and outdoor lounge.

Also, Avalon offers a unique deal for all investors as it is delivering all offices with practical finishes to give the chance to the owners to enhance the final touches of the office.





## CITIZEN INVESTMENT PLAN IN FY 2020/21

### PUBLIC INVESTMENTS

Time Period  
FY 2020/21

Plan  
Citizen Investment Plan

Target  
Bridge Gaps Between Different Governorates

#### CAIRO



No. of Development Projects  
**772**

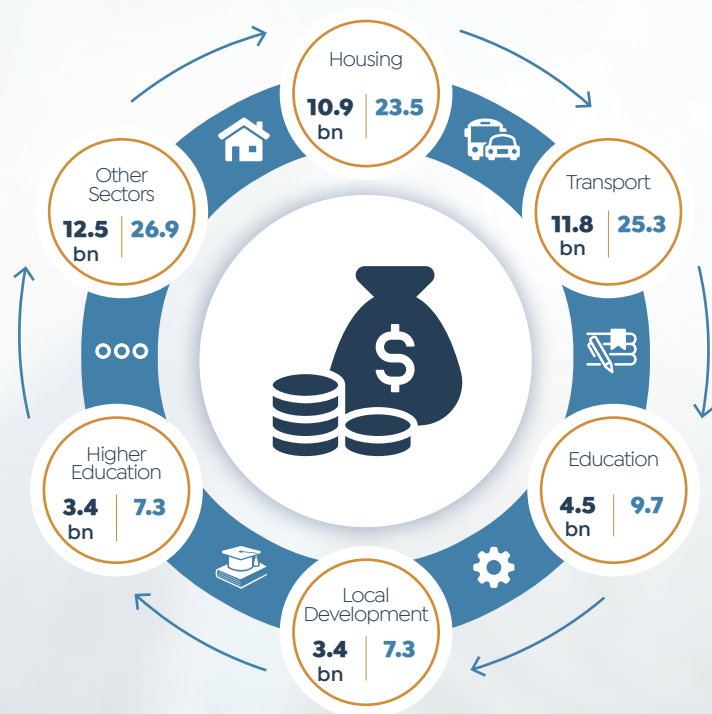


Investments  
EGP **46.5 bn**

#### INVESTMENTS BREAKDOWN

Investments (EGP)

Share (%)



#### SUEZ



No. of Development Projects  
**163**



Investments  
EGP **15.7 bn**

#### INVESTMENTS BREAKDOWN

Investments (EGP)

Share (%)

Housing	546.56 mn	3.5
Oil & Gas	10.16 bn	64.7
Transport	1.86 bn	11.8
Suez Canal	1.08 bn	6.9
Higher Education & Scientific Research	820 mn	5.2
Other Sectors	1.25 bn	7.9

#### SHARQIYA



No. of Development Projects  
**401**



Investments  
EGP **6.37 bn**

#### INVESTMENTS BREAKDOWN

Investments (EGP)

Share (%)

HOUSING	EDUCATION	LOCAL DEVELOPMENT	TRANSPORT	HIGHER EDUCATION	OTHER SECTORS
3.5 bn	984.5 mn	606.4 mn	389.2 mn	316 mn	555.8 mn
55.2	15.5	9.5	6.1	5	8.7

Source: Ministry of Planning & Economic Development (MPED)



# NEW CITIES UPDATE

## EXTENSION FOR PAYMENT OF REAL ESTATE ARREARS



**March 15**  
DEADLINE



Residential & Non-Residential Units  
PROPERTIES TYPE



**Start: January 13**  
DECISION EFFECTIVENESS



Approving The Extension of Full Payment Arrears, With  
Fines Exemption  
STATUS



Prompting Investors & Buyers To Pay Their Financial Dues  
TARGET

## PLOTS ALLOCATION (NUCA'S 1<sup>ST</sup> OFFERING)



**New Alamein City**  
LOCATION



**8**  
NO. OF PLOTS



**270 Acres**  
TOTAL AREA



Between **24-56 Acres**  
PLOT AREAS



EGP **30 bn**  
INVESTMENTS



**February 8- 15**  
TIME PERIOD OF RECEIVING REQUESTS



**200,000**  
EXPECTED NO. OF JOB OPPORTUNITIES



Establishment of Complete Urban  
Activities  
TARGET

## UPDATES ON GOV'T DISTRICT



**NAC**  
LOCATION



More Than EGP **45 bn**  
INVESTMENT COST



STATUS  
Construction Works: **90% Complete**  
  
Ministries To Transfer Headquarters  
To NAC in March

## JANNA



**New Damietta City**  
LOCATION



**1,056 (44 Buildings)**  
NO. OF HOUSING UNITS



Buildings, Electrical Supply, Utilities  
& Roads: Complete  
STATUS



# PRIVATE REAL ESTATE PROJECTS UPDATE



## NEW RESIDENTIAL PROJECTS

### GREENE AVENUE

Developer: EBNY Real Estate Development



LOCATION

New Sohag City



AREA

**20** Acres



STATUS

EBNY Partners with Sabbour Consulting  
**TARGET :** Supervise The Project

#### SUPPLY VOLUME

Villas		Residential Buildings
Hotel Apartments		Commercial & Entertainment Mall

### CAPITAL GARDENS

Developer: Talaat Mustafa Holding Subsidiary;The Arab Company for Urban Investment



LOCATION

Suez Road



AREA

**5,000** Acres



TOTAL INVESTMENTS

EGP **500** bn



NO. OF INHABITANTS

**600,000**



STATUS

The Company Succeeds in Purchasing  
Land from NUCA

#### SUPPLY VOLUME

Services	Villas		Residential Buildings	
	Post Offices		Fire Stations	Police Points
	Private & International Schools		International Hospitals	Clubs
	6,000-Acre Facilities		4,000-Acre Green Spaces	

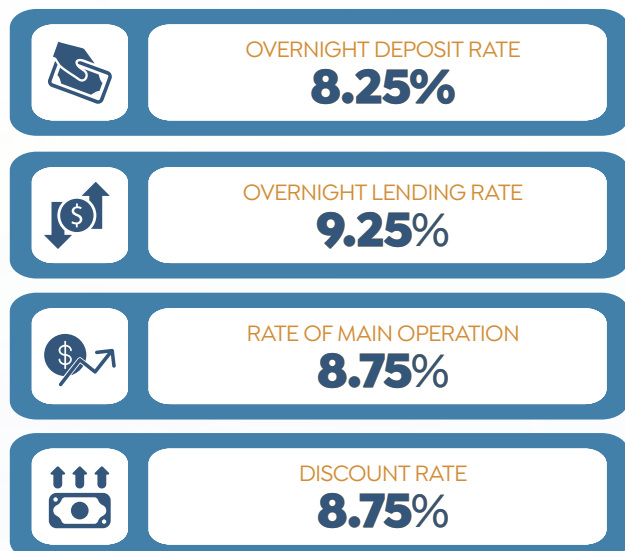
Services

Source: Developers' Official Statements



# ECONOMIC SNAPSHOT

## INTEREST RATES



\*Based on MPC Meeting on February 4

## BALANCE OF PAYMENT (BOP)

### BOP DEFICIT



### CURRENT ACCOUNT DEFICIT (USD BN)



### SERVICE SURPLUS BALANCE



### ANNUAL HEADLINE INFLATION



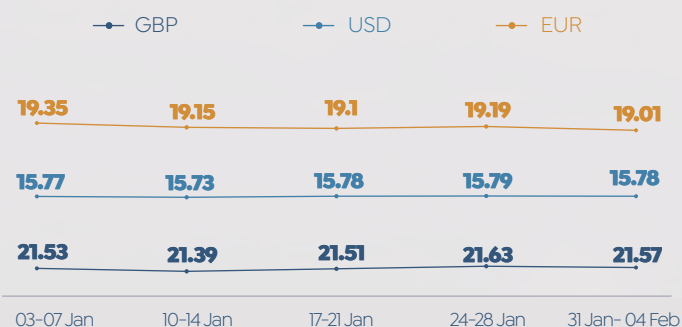
### NET INTERNATIONAL RESERVES (USD BN)



### PURCHASING MANAGERS' INDEX (PMI)

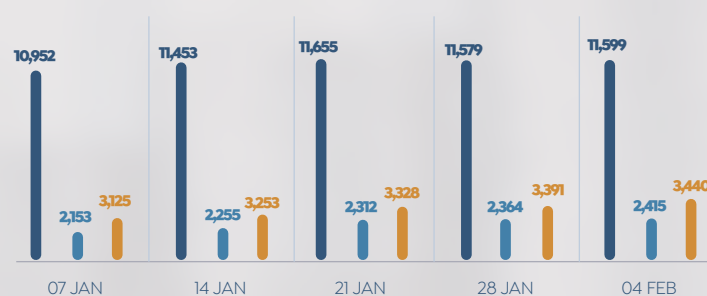


### EXCHANGE RATES



### CAPITAL MARKET INDICATORS

EGX 30    EGX 70 EWI    EGX 100 EWI



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



## GOV'T PLANS STAY ON COURSE

## WHILST BUILDING STRATEGIC AGILITY

BY DINA EL BEHIRY

**D**espite the Coronavirus havoc that has been triggering many damages worldwide, the world has been figuring out some adjusting strategies to confront the pandemic. When it comes to Egypt, the government spares no effort to develop all governorates and push forward the sector status in each one of them. In tandem with the government plans, the Ministry of Planning and Economic Development has announced the Citizen Investment Plan in fiscal year (FY) 2020/21.

## Honing in on Public Investments

Focusing on the public investments directed to all governorates, the government has allocated around EGP 46.5 bn to Cairo. Out of this amount, EGP 10.9 bn (23.5%) is allocated to the housing sector.

As for the Suez development, around EGP 15.7 bn is directed, of which about EGP 546.56 mn (3.5%) goes to the housing sector. Moreover, about EGP 6.37 bn is allocated to Sharqiya governorate, of which EGP 3.5 bn (55.2%) is directed to the housing sector development.

Furthermore, about EGP 6.9 bn is designated to Aswan, with around EGP 2.7 bn (39.5%) allocated to the housing sector. Also, about EGP 2.9 bn is directed to Fayoum, with around EGP 988 mn (34%) allocated to the housing sector development.

Around EGP 4.1 bn and EGP 3.9 bn are directed to the development of Minya and Beni Suef, respectively. Of which, about EGP 1.4 bn and EGP 1.1 bn are used for pushing the development wheel in both governorates, respectively.

## Enhancing Investment Climate

In a bid to further reinforce the real estate industry in Egypt, the Minister of Housing, Utilities, and Urban Communities Assem El Gazzar has approved the extension of full payment of residential and non-residential arrears to March 15, with fines exemption.

The announcement, effective as of January 13, came during El Gazzar's meeting with officials from the New Urban Communities Authority (NUCA) to extend an earlier decision issued under Law No. 146 in November 2020.

With an eye on new cities, it is worth remarking that the ministries headquarters are scheduled to move to the New Administrative Capital (NAC) in March, as the construction works and the implementation rate in the government district has reached 90%, Khaled Abbas, Deputy Minister of Housing mentioned to a local news show. Besides, Abbas mentioned that the investment cost of the district has reached more than EGP 45 bn.

## Private Sector Updates

The Arab Company for Urban Investment, one of the Talaat Mustafa Group Holding, buys 5,000 acres from New Urban Communities Authority (NUCA) for the development of Capital Gardens.

According to the agreement, the Arab Urban Investment Company is to develop Capital Gardens on an area of 5,000 acres to be a fully-integrated urban project on Suez Road.

In another context, Egypt's property developer EBNY Real Estate Development announces its partnership with Sabbour Consulting to supervise its "Greene Avenue" project in New Sohag City. Greene Avenue extends over an area of 20 acres as an integrated residential compound divided into villas, residential buildings, hotel apartments, and a commercial mall.

Mountain View, on the other hand, announces the launch of a new phase of its project "Lake Side Villas", with investment worth EGP 3.5 bn on an area of 53 acres. The new phase encompasses villas ranging from 185 to 500 m<sup>2</sup> designed with three different heights, up to 18 m, overlooking a central park, and large green spaces and lakes extending all over it; in addition to walking and meditating areas.

## Economic Situation

As Egypt battles to continue moving forward despite the Coronavirus havoc, positive signs have been witnessed and achieved. Amongst these indicators, the net international reserves surge up by USD 38.2 mn in January, reaching USD 40.1 bn versus USD 40.062 bn in the previous month. It is worth highlighting that the net international reserves lost around USD 10 bn since the beginning of the pandemic.

Looking at the annual inflation rate, it drops to its lowest rate since September 2020, reaching 4.3% in January compared to 5.4% in December 2020. On a monthly basis, the inflation rate records -0.4%, as the prices of vegetables dropped significantly, in light of weak domestic demand due to the pandemic woes.

On the other end of the spectrum, based on the Purchasing Managers' Index (PMI) issued by IHS Markit, the non-oil business activity is still in contraction for the second month in a row, reaching 48.7 in January, up from 48.2 in December. This all happens because of the fears of the consequences of the pandemic's second wave.

In a bid to further reinforce the economy, the Monetary Policy Committee (MPC) decides on its meeting on February 4 to keep the overnight deposit rate, overnight lending rate, and the rate of the main operation on hold at 8.25%, 9.25%, and 8.75%, respectively. The same applies to the discount rate at 8.75%.

FOR ACCESS TO FURTHER  
IN-DEPTH ANALYSIS  
PLEASE SCAN





# TRACING SINGLE EGYPTIAN FEMALE HOMEOWNERS' FOOTING

BY DINA EL BEHIRY & AYA RADY

**G**ender diversity is one of the most critical issues in our world today. With an eye on the female segment, we find several successful role models who can inspire others to follow their lead.

According to a feature named "Women in The Workplace 2020," published in McKinsey & Company on September 30, 2020, the hard times that the world has been experiencing due to the pandemic havoc have turned workplaces upside down. Looking specifically at women's status, they were deeply impacted by the pandemic. Women were more likely to have been laid off or furloughed during the havoc. On the other hand, thanks to advanced technological tools that were adopted, many female employees managed to control their business through a remote work system and the utilization of these tools to manage their business.

## Hindrances to Become Homeowners

Speaking of the obstacles hindering the 77% of the female respondents, 40% of surveyed consumers admitted that they are afraid of layoffs and furloughs due to current circumstances, with 19% concerned about the risk of pay cuts which can stop any plans they have as they will face the difficulty of paying installments.

Furthermore, around 38% of female respondents are hindered from executing their plans because of the high market prices of properties.

## Egyptian Female Single Buyers

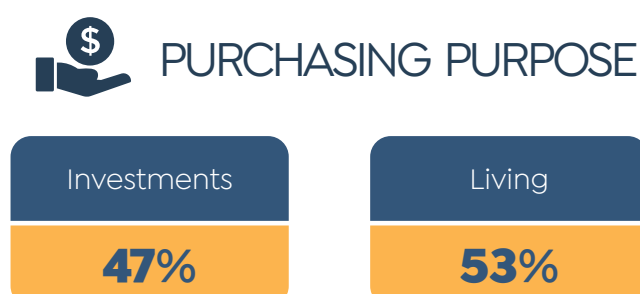
Invest-Gate's R&A team takes the lead to delve deeper into the purchasing power of female single buyers, by surveying 94 female respondents. We aim to figure out the single women's dynamics in the real estate market, how they will react to fulfill their preferences, and what hinders them from satisfying their potential needs.

### Female Consumers' Purchasing Power

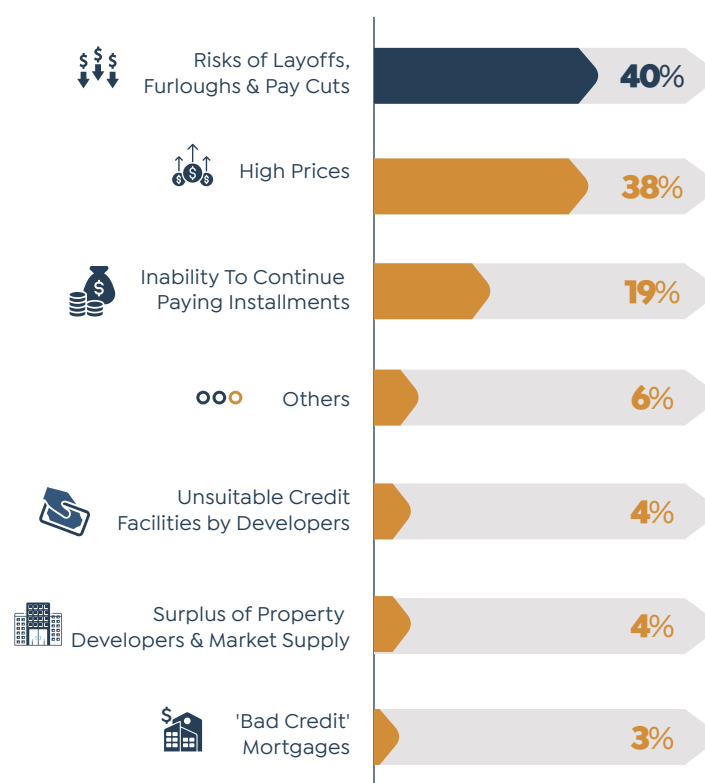
Regarding the potential of our female respondents on becoming homeowners despite current circumstances, we found out that only 23% are eager to become homeowners, while the remaining (around 77%) are not ready to take the risk.



Digging into the preferences of those who are hunting opportunities in the property market, around 53% of them clarified that they are mainly looking for a unit to relocate; meanwhile, around 47% plans to benefit from this unit and use it for investments.



## REASONS NOT TO BUY HOMES



FOR ACCESS TO FURTHER  
**IN-DEPTH ANALYSIS**  
PLEASE SCAN



# SUCCESS STORIES STARRING RESILIENT WOMEN IN REAL ESTATE

BY **RANIA FAZZA**

**A**lthough female representation in real estate is constantly on the rise, it still lags much further behind than expected. For women, working in a male-dominated industry is old news, but it still poses a myriad of challenges that must be confronted nonetheless, especially in a substantial sector such as real estate. Invest-  
Gate meets prominent women who made it through this demanded sector, and they demonstrate to us how it is like to be a woman in this field, not to mention the challenges they usually face as women, mothers, and of course, employees.

## GENDER IS NOT THE ISSUE!

Reham El Sobky, marketing director at Castle Development, sees that there are challenges for anyone who works in this sector regardless of their gender. She says, "It is a challenging field for both men and women. To be successful you have to work very hard to achieve your goals and stand out so that your efforts are appreciated, especially in a market with this much competition. There are many positives and negatives when pursuing a career in real estate, but the positives usually stand out especially when you work in

something you truly love and are passionate about it. With the economy's growth rate, which currently stands at 3.5%, and the fierce competition within the market, it is an industry that attracts those with a clear vision for sustainable growth, regardless of their genders." something you truly love and are passionate about it. With the economy's growth rate, which currently stands at 3.5%, and the fierce competition within the market, it is an industry that attracts those with a clear vision for sustainable growth, regardless of their genders."



*"Despite being in a male-dominated industry, we are currently starting to see first glimpses of change where women are assigned major positions within the workforce. The major challenges usually have to do with achieving the right balance between life at home and work; it's where women are expected to compromise and be extra patient to ensure they're making the right decisions on both fronts. I am confident that one day we will be able to achieve a level of equality in the Egyptian real estate industry that allows it to become a beacon that attracts others hoping to provide equal opportunities that prioritize skills and hard work over anything else."*

**Reham El Sobky**  
Marketing Director  
Castle Development



Likewise, Ghada Shaker, public relations and corporate communications director at City Edge Developments (CED), agrees saying, "To be honest, there is nothing that I see challenging in this field for me as a woman, I mean there are others challenges but gender is not one of them." She demonstrates more by saying, "this field requires long hours working and this may affect your family and your personal

life, and as woman and mother, this sure might affect your role in your family."

Furthermore, she adds that "If the job requires too many hours this applies for both males and females then we shouldn't discriminate between them because women are mothers... I mean they both have responsibilities and life."



*"I believe that women in the real estate market are either in the sales or the marketing sections, but lately we have seen women as a development director as well, which is a very good move because simply this wasn't something normal ten years ago. Real estate has grown tremendously and women succeed to go up the ladder in this part and get a high position. I have been working in the real estate sector for almost ten years, and a lot has happened in this period in the market. One of the significant changes is that owners start to trust women more in this industry, and women succeed to prove themselves in this sector."*

**Ghada Shaker**

Public Relations and Corporate Communications Director  
City Edge Developments (CED)

Speaking of the changes that the sector witnesses, Shaker explains, "I have been working in the real estate sector for almost ten years, and a lot has happened in this period in the

market. One of the significant changes is that owners start to trust women more in this industry, and women succeed to prove themselves in this sector."

## WOMEN SETTING THE SCENE

Menna El Attal, marketing director at El Attal Holding, believes in women's capabilities and their success in this market is proof of the ongoing devolvement that the

industry witnesses. One aspect of female power, to El Attal, is convincing clients.



*"We face challenges because we are women. People also put us on a typical pattern and we know how to confront it.... I believe in women's capabilities and their success in this market is proof of the ongoing devolvement that the industry witnesses. One aspect of female power, to me, is convincing clients."*

**Menna El Attal**

Marketing Director  
El Attal Holding

"Well, let's start by saying that women can do anything they put their minds into and they have been penetrating many fields for decades," that's how Alia El Nagdi, executive director, marketing and PR at Iwan Developments, describes working in real estate industry.

She further says, "Today, things have changed from how they were 100 years ago, even for women realtors. At first, real estate was seen as a man's field, it was certainly seeing less participation from women than today. With the substantial reforms that have been made to improve the ecosystem for business, women can now enter various industries and work their way to the top. Real estate has always been very competitive, but I think it takes talent, skill, training, and persistence to overcome challenges and reach higher positions."

El Nagdi also remembers how she starts in this field saying, "I have been working for more than 25 years now (last 10 years, in the real estate industry). I have held many positions in real estate from marketing, PR, to sales, and business development and I can tell you that real estate can be very demanding. In the early stages of your career, it takes a great deal of your time: late nights, long hours, and weekends, too; and it doesn't get easier when you have a family."

"This doesn't only apply to me but to women out there, mothers, married women, and divorcees who have to juggle work and family responsibilities. When successfully achieving this balance and looking to professional growth in the field, the fight just gets tougher. Women realtors often face challenges regarding lack of mentorship and training and also pay gap based on gender and also lack of promotion opportunities," she adds.

## CHALLENGES DO EXIST

Challenges do exist and women usually see it in their daily work. The executive director, marketing and PR at Iwan Developments indicates, "You see women work harder, put in more hours, and sell more, but are still often overlooked for C-level and executive roles in real estate."

"A survey found that women make up 25% of the membership of the real estate and land use organization, but they only account for 14% of its CEOs. Only 12% of those surveyed are in a president, CEO, executive director, or similar roles. Another [survey] found that the percentage of women chief executives in various industries in Egypt is 16% compared to 84% of men," she adds.



*"Today, things have changed from how they were 100 years ago, even for women realtors. At first, real estate was seen as a man's field, it was certainly seeing less participation from women than today. With the substantial reforms that have been made to improve the ecosystem for business, women can now enter various industries and work their way to the top. Real estate has always been very competitive, but I think it takes talent, skill, training, and persistence to overcome challenges and reach higher positions."*

**Alia El Nagdi**

Executive Director, Marketing and PR  
Iwan Developments

Moreover, she stresses that more awareness is needed, saying, "We need to raise the awareness on how crucial female inclusion is in real estate or other industries, and the impact of female workforce on the economic level, I think the direction towards empowering women in real estate should receive bigger support."

"There's a great need to create a culture that promotes equity in an open environment, recruits candidates based on talent to avoid gender discrimination, establishes mentorship

and training for females in organizations, and drives career development through diverse work assignments," she points.

Marwa Amr, marketing director at The Land Developers Company, sees that women do face challenges because of their gender. She asserts, "People will judge your work and your capabilities because you are a woman." Thus, Amr advises that women have to constantly prove themselves; "Not to mention that you have to develop your skills to prove that you have the required qualifications," she adds.





*“People will judge your work and your capabilities because you are a woman.” Thus, Amr advises that women have to constantly prove themselves; “Not to mention that you have to develop your skills to prove that you have the required qualifications.”*

**Marwa Amr**  
Marketing Director  
The Land Developers

## STILL A MALE-DOMINATED INDUSTRY?

From a different perspective, Dahlia Sherif, VP people and culture at Tatweer Misr, agrees that this field is globally male-

dominated, “but over the years we have been witnessing more female presence,” she stated.



*“We have been witnessing women calibers relatively more involved in the sector. The majority are in the administrative aspect or office-based departments, such as human resources, sales, marketing, public relations, etc. Yet females are now making it to top management and senior roles. The absence of women in certain departments such as planning, quality control, or any site-based job is not only the result of gender inequality in the field, sometimes it also has to do with cultural barriers and family commitments. Yet again, the current scene is nothing like what it used to be a decade or so ago,”*

**Dahlia Sherif**  
VP people and culture  
Tatweer Misr

“The real estate industry is a generally tough and hard-working industry and in order to succeed, whether male or female, individuals need to portray a high level of dedication, hard work, and strong interpersonal skills. In some cases, females would be required to work harder than male calibers to stand out, prove themselves the perfect fit for the job at hand and eliminate the stereotypes that has been present for centuries,” she notes.

In terms of the challenges, she says “Based on personal experiences, individuals in their early stages of the real estate career will face several encounters, I personally had to work double hours and prove my dedication to the company and the overall industry. Throughout time, you learn to adapt the perfect work-life balance and will grow to love your job,” she says.

Despite the obstacles she faces she knows how to survive, “I learned that women empowerment must be a top priority, especially [to] the younger generation that newly enter the market not knowing what to expect or what gender inequality would impose on them. For this reason, at Tatweer Misr we pay very close attention to women empowerment, ensure a sufficient number of women rise the hierarchy despite their age. We are flexible when it comes to working from home policies as we understand that women especially those in higher positions are dedicated both to their jobs as well as their families,” Sherif clarifies.

Bottom line, working in a male-dominated industry was never an easy job, but women succeed to make it through and prove themselves every day in this booming sector.



# REAL ESTATE TECH IS THE FUTURE & **SOME FEMALE TECH FIGURES TAKE A LEAD**

BY MAI EL GHANDOUR

**D**espite our increasing level of awareness when it comes to gender parity, the staggering truth remains that women in real estate still represent a minority. Another shortfall can be seen in the leadership positions of women in technology as well, let alone women in real estate technology. Females working in this niche market may be a rarity, but they are also changing its prospects, one girl at a time.

What is now known as property technology, real estate technology is slowly but surely making its way into all the sector's operations, and women are bound to take part in this ever-growing innovation. Invest-Gate takes a closer look into that change, evaluating women's pivotal role in prop tech companies and their outlook for the market.

## Underlining Female Capabilities

Arwa Atef Shalaby, sales manager at OLX, talks to Invest-Gate more on women's role specifically in sales jobs in regards to property tech. "Women started dominating the sales jobs heavily; that job was mainly for men back in the days but now women proved that they have the same skills and market understanding to manage client's needs and requests," she elucidates.

“Understanding the mindset of the person in front of me helped me in knowing exactly the right words to say to grab their attention and thus listen to what I have to say, moreover, having full knowledge about the topic in hand and doing my research properly, in a way that makes me prepared to answer any question in any argument, solidified my position and gave me the confidence needed to be heard.”

**Arwa Atef Shalaby**  
Sales Manager at OLX



On the other hand, Nourhan El-Mallah, senior business operations executive at Sakneen, recounts her story about how her previous experience in platforms such as Property Finder and OLX paved the way and qualified her to be responsible for the operations at the newly established prop-tech startup Sakneen. From being an account manager at Property Finder, then switching to business development at OLX- where she was the first face or voice of the company- she says her experience stimulated a deeper client-relations understanding within the sector. "All those years of experience helped me be the person I am today... it taught me what clients in this field actually need, and what they are expecting and what they don't like and really want to change; the same goes to the end users, whom I usually put myself in their shoes whenever I'm trying one of the services we provide, because clients and users always come first," she denotes.

To reflect this driving force of female capabilities, companies have to adjust their strategies and quotas. Women no longer should feel the need to fit in as, "the vast majority, if not all of them have achieved remarkable successes in their work, in addition to the fact that a significant number of companies are now committed with many controls that preserve a healthy and safe working environment for women. In the end, I see that those successes that women achieve, regardless of their workplace, are the most appropriate response to companies that do not adhere to the necessary standard," El-Mallah adds.

## Beating the Odds

Nonetheless, there is still a significant number of challenges that face women in their work. "The main challenge that women face is to be listened to rather than judged in advance," OLEX's Atef points out.

El-Mallah believes that up until this moment, women still have not had equal opportunities in the real estate field, despite the fact that the small percentage of women working in this field have already achieved huge successes in their job positions.

“ I also see that there is gender discrimination on the part of companies; for example in most of the sales job postings you'll find the companies limiting the position to females, which is usually due to reasons related to retroactive ideas based on the idea that women are able to convince male clients, and this is an objectification for women in the field of work, ”

**Nourhan El-Mallah**

Senior Business Operations Executive at Sakneen

Furthermore, she demonstrates that there are many other challenges that women face every day in a male-dominated

industry such as the real estate industry. Some of them are mansplaining, she says, referring that some male coworkers will always feel the need to explain basic and general knowledge for women simply because they think they know better and that women generally lack industry know-how, which often undermines women's ability to get things done. "I, and most of the women in the real estate industry, were able to overcome all those challenges by proving every single one of them wrong, and by showing them how we actually get the job perfectly done," El-Mallah stresses.

## A Glimpse into the Future

Talking about how platforms such as OLX and Sakneen are shaping the real estate market, Atef elaborates that "the e-commerce business changed drastically with COVID-19. People now spend more time online than offline. They get all their data and needs through different platforms. At OLX, we noticed the increase in the number of visits on our properties virtually, reflecting the fact that people educate themselves now online more than offline. Not only that, but they also try to minimize direct contact with people, which gives us more room to offer more value-added services that cater to their needs with a better understanding."

Likewise, El-Mallah shares her thoughts on the current market conditions, which have stirred up an increase in downward pressure on operations and sales volumes, and in return, made digital transformation inevitable. "There are several real estate marketplaces and platforms; however, none of them offer the "Virtual Tour" service, which Sakneen offers. Prior to the pandemic, buyers preferred to see property in person. Today, that mindset has shifted, with countless buyers turning to virtual property tours first, before committing to see a home in person. Covid-19 has certainly been one of the most urgent and immediate factors influencing the rise in virtual real estate tours, and people have come to expect virtual options for nearly everything, and home buying is no exception," she expounds.

She further dwells on what Sakneen now has to offer in light of the digital tools that Covid has accelerated, highlighting features such as the virtual reality (VR) tours, financing services, commute calculator, and other filters that help users find exactly what they are looking for. El-Mallah considers all these new attributes to be a digital leap and a huge milestone in the industry. "I believe we should continue to find more interesting features that not only help the clients, but help us do our jobs too. There should be a constant competition to develop things in a futuristic way and to make that competition based on modern capabilities," she concludes.

On a final note, Atef recommends young female professionals, who aspire to take on technical leadership positions in the future to be confident and research a lot. "Numbers are your best friend in any argument," she emphasizes. The sales manager also thinks that 3D virtual online tour is the future and that she is excited the most to see it applied across Egypt's real estate sector.

In conclusion, as women are already entrenched across the different functions of the real estate sector, whether in sales, operations, or others, they are inevitably an imperative part of its tech and of the digitalization of the industry as a whole. This is the future and the future is for everyone; thus, women are definitely more than ready to embrace it with all its tech.



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