

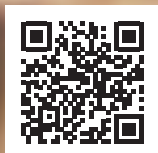
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A Coastal Town by 

This summer, the supply of real estate projects is immense at the New Administrative Capital and New Alamein City to be precise. But one location has been in the spotlight this last month, the North Coast west area. Many from the private sector raced to announce their latest development ventures in this western area of Egypt's spectacular northern coast especially in the upcoming cities on the North Coast, including Dabaa, Ras El Hikma, Sidi Hneish, and the old city of Marsa Matrouh.

In our August 2021 issue, we look into the rise in demand of old cities vs. new ones and why a lot prefer the established cities than the recently launched or soon-to-be launched ones.

Here, you will find the latest market updates and growth rate in our monthly market watch reports. Be sure to scan its QR code for the complete edition. We also present our summer report on the north coast released this month and sponsored by Maxim Development. It provides a thorough analysis on Egypt's north coast development. Collectively, Invest-Gate team have wrapped up all major real estate events that took place this July, proving a major property market comeback after a slowdown period because of the pandemic.

Stay updated & enjoy your summer



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AUGUST HEADLINES

El Gazzar Follows Up on New Mansoura City Projects

Assem El Gazzar, Minister of Housing, Utilities, and Urban Communities has followed up on the implementation status of the underway projects at New Mansoura City, including the “Sakan Misr” project for medium housing, “JANNA” for premium housing, the distinguished housing project, the villas project, among others, Invest- Gate reports.

El Gazzar states that New Mansoura City is the tourist window of the Delta, as it includes different housing models; tourist, villa, medium, distinguished, and social housing. Besides, it includes all the necessary services, in addition to a regional university.

In this context, El Gazzar remarks that 4,704 housing units (196 buildings) in the “Sakan Misr” project are underway, in addition, 11,232 housing units (468 buildings) in the “JANNA” project are on the way for completion. Furthermore, 58 buildings in the distinguished coastal housing project are underway, as well as 1,149 villas, containing 2,103 units (499 separate villas – 152 connected villas – 498 semi-connected villas).



Moreover, the minister points out that the first phase of New Mansoura City’s Corniche, with a length of 4.2 km, is complete. It includes a walkway, cafeterias, sitting areas, bike lanes, playgrounds, reading areas, internet, and kids’ areas.

Additionally, there are several service projects underway, including two elementary schools, a health center, eight commercial markets, a police station, and others.

Furthermore, the Mansoura International University for Science and Technology is being built. It is located on an area of 127 acres and includes several faculties, administrative building, conference hall, central library, hospitals, sports hall, and others.

The Prime Minister Inaugurates First Phase of I-City Project



Prime Minister Mostafa Madbouly, accompanied by Assem El-Gazzar, Minister of Housing, inaugurate the first phase of I-City project in New Cairo implemented by Mountain View, Invest gate reports

During the visit, Mountain View signed a strategic cooperation agreement with Huawei Technologies to develop technological infrastructure in I-City project to become the first smart interactive city in Egypt with investments exceeding USD 1 mn.

This cooperation introduces the first smart data center in Egypt, which is environmentally friendly and provides the best specialized services such as monitoring, facial recognition, and smart lighting.

During the visit, Madbouly stresses that I-City project is the fruit of a successful partnership between the public and private sectors, as the relationship between the government and the private sector is no longer limited to just allocation of land or delivery of utilities but it has become a partnership that presents projects with new innovative concepts.

For his part, El-Gazzar indicates that the number of partnership projects between the public and the private sector has so far reached 18 projects on a total area of 19,250 acres. The first phase had began during the period from 2015 to 2017 and included about nine projects on a total area of 13,243 acres, with a total investments of EGP 315 bn.

He further continues that the second phase came during the period from 2017 to 2019 with seven projects located on an area of 4,997 acres, with investments estimated at EGP 150 bn, while the third phase started this year on an area of 5,000 acres with investments of EGP 500 bn.

Additionally, El-Gazzar points out that the I-City project is located on an area of 500 acres, with investments estimated at EGP 65 bn. Mountain View has succeeded, through the I-City project, in applying smart solutions to separate car roads from residential places.

For his part, Amr Soliman, chairman of the board of directors of Mountain View, remarks that the participation of the Prime Minister in the opening of the first phase enhances the future opportunities for partnership between public and private sectors.

In related context, Vincent Sun, CEO of Huawei Technologies, says, “Our agreement with Mountain View is very important as it allows us to create the first happy interactive city in Egypt developed based on our smart grid and IT solutions.”

Housing Officials Inspect New Alamein City’s Projects



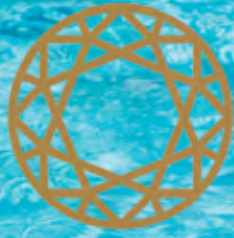
The housing officials inspect progress in the New Alamein City, beginning with the heritage area and the grand mosque, to follow up on the final stages prior to its opening, in addition to the ongoing church and the Roman Theater, Invest- Gate reports.

Abdel Muttalib Mamdouh, vice president of the New Urban Communities Authority (NUCA) for the development of cities, Alaa Abdel Aziz, assistant vice president of NUCA and general supervisor of utilities, accompanied by Wael Samir, head of the New Alamein City Development Authority, and a number of housing and corporate officials inspect the projects’ progress in the New Alamein City.

Additionally, the tour includes the agricultural and landscape works of the entertainment area, the tourist walkway, and bridges. Besides, they inspect the finishing and the external facades works of the towers implemented by Orascom Construction and Hassan Allam Holding.

For his part, Mamdouh stresses the full adherence to the deadlines and the quality of finishes, calling for the intensification of work and the removal of any obstacles to complete the projects.

It is worth mentioning that the second phase’s eight towers of the coastal towers project, and the finishing works of the 15 towers in the first phase are underway. Moreover, five fully-finished residential towers and services are prepared for execution.



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JUMEIRAH EGYPT PUMPS IN EGP 7BN TO **SEIZE THE REAL ESTATE SCENE IN 2021**

Fulfilling Jumeirah Egypt's vision to create fully-fledged gated communities, "We strive to maintain the concept of sustainability by running our business in Egypt via a group of subsidiaries to provide a vast range of inclusive services with the purpose of surpassing wholeness in everything we do," says Jumeirah Egypt CEO Hisham El Danasoury.

Jumeirah Egypt ventures in Egypt's most competitive markets with EGP 7bn, to become one of the five leading real estate developers on the scene with targeted sales of EGP 2bn in 2021. Invest-Gate meets with its CEO Hisham El Danasoury to discuss its vision and introduce its addition to the Egyptian real estate market.

How do you view the real estate market across the Middle East? & why did you choose Egypt to invest in?

The real estate market across the Middle East is flourishing nowadays, promising a lot of opportunities since it is the most stable sector for investment as perceived by the end consumer. In Egypt, the real estate sector is backed up by the political leadership of the state. With President El Sisi's vision of building a new Egypt, the industry now sees massive business ventures and opportunities for real estate developers to cultivate and to contribute to enhancing the Egyptian economy.

Jumeirah Egypt's main vision is focused on achieving leadership in the field of real estate investment by being one of the most important and among the largest five companies in the Egyptian market, through the implementation of exceptional projects in line with the unprecedented urban development that Egypt is witnessing now and fulfilling the desires of our customers to provide a real estate product that makes a milestone in the Egyptian market.



With exceptional projects, based primarily on innovation and excellence to satisfy our client, Jumeirah Egypt provides high-end projects and distinguished services to be a strong addition to the Egyptian real estate market that exceeds all expectations and contributes mainly to changing the concept of architecture and sustainable development.

How do you view Egypt's new cities (4th Gen. Cities)? And which one do you see as the most promising?

Fourth generation cities are the natural extension of technological & sustainable urban development that occurs every second in the entire

world for the well-being for humans. They enjoy convenient factors, eliminate randomness and achieve economic growth for countries due to the attractive environment they provide for investments. Therefore, its establishment in Egypt has become an urgent necessity and is in line with the sustainable development plans targeted by the political leadership of the state.

In Jumeirah Egypt, we see a lot of potentiality in New Administrative Capital & New North Coast areas, as these two areas promise a lot of opportunities for real estate sector & investment in Egypt.



Is any of those new cities, a potential investment for Jumeirah Egypt?

Yes, New Administrative Capital & New North Coast a.k.a Ras El Hekma.

What is the product that Jumeirah Egypt will provide in Egypt? What makes it special to stand out among the rest?

NAIA BAY is our novel project in Egypt in the most outstanding zone Ras El Hekma. Our elite Greek inspired community and lifestyle extends across 470,400 sqm at the heart of Ras El Hekma with crafted standalone villas, twin houses, town houses and chalets designed by ElGhoneimi Architects.

NAIA BAY is of 726 units with a wide range of prototypes space area from 65 sqm up to 520sqm to fulfill the need for each clientele; our project is located on 212 Km Alex-Marsa Matrouh Road, a prime destination that is near to hotels, main roads & vital services zones.

NAIA BAY will have a soon-to-be announced international hotel once the agreement is concluded. We officially signed with Crystal Lagoons®, so we would deliver private lagoon waterfront for all units. Our commercial team is also working on international brands for NAIA BAY's commercial strip.

What features does NAIA BAY have?

NAIA BAY spirited Greek design recognized by frilly blue and white colors. NAIA BAY features unrivaled architecture bringing genuine Greek spirit to all standalone villas, twin houses, town houses and chalets. Its architectural design emphasizes maximum views and best use of space area, while retaining privacy through serene and veritable Lifestyle. We have a diversity in unit space area that starts from 65 sqm up to 520 sqm. The project enjoys a lot of facilities and amenities like 5 star hotel, boutique hotel, lavish outlets, and kiosks, etc.

NAIA Bay is divided into several districts, beginning by Fira which features 16 seafront villas and 58 twin houses. Built on various elevations like that of Fira Santorini, this neighborhood enjoys infinity views from your home while relaxing in your private jacuzzi or pool while the beach is few steps away. Pelagio is another district at NAIA Bay of private imperial 42 waterfront twin houses and 266 town houses on a lagoon- stretching over 41,000 sqm- designed by one of the most popular American Companies Crystal Lagoons® in the world. Hali is the third district with 148 porch

waterfront town houses and near Poli, NAIA BAY's Commercial Strip home to 16 commercial buildings and enjoys various international brands and entertainment venues. Plaka is NAIA BAY's 196 downtown studios and chalets and a few steps away from Poli.

When should it be delivered?

NAIA Bay's first phase is to be delivered in three years following its official launch date which is scheduled on August 25, 2021. Its second phase will be delivered two years after from the delivery of its first phase. The entire project should be delivered in five years tops.

What is Jumeirah Egypt's expected target in terms of investment and sales 2021?

Our investments in 2021 have reached a total of EGP 7bn and our expected sales this year is EGP 2bn.

Aside from residential, are there any commercial real estate projects coming up?

We are planning for a commercial expansion, we recently have added "Poli", our commercial buildings in NAIA BAY – Ras El Hekma, featuring a lot of brands to be operating in it like Testa Rossa, Casper & Gambini's, BBQ.PRO , Abou Auof Café, among others.

What is the size of Jumeirah Egypt land bank in Egypt?

Currently we are having NAIA BAY, our first project in Egypt with total area of 112 acres in Ras El Hekma, New North Coast with total investment of EGP 7bn. We are further planning for expansion soon in Sheikh Zayed & New North Coast.

How do you view the government's efforts to promote its real estate industry? And what are the challenges it needs to eliminate?

What happened in Egypt over the past seven years is an unprecedented urban renaissance that has never been witnessed before. It gave a strong and great impetus to Egyptian companies working in the field and foreign investors, as well, to expand in the Egyptian market especially with Egypt establishing new urban cities and new urban projects. Therefore, companies to remain resilience in crises. Furthermore, all decisions and economic measures recently taken by the state, such as the decision to reduce interest, real estate financing initiatives, and the discussion of a number of laws related to the sector, are all supportive of real estate investment and revive the movement of the real estate market.

The challenges facing the real estate sector in general are represented in the high prices of land and building materials, and consequently the increase in the total value of units.

In your opinion, can Egypt compete in the real estate world market? Can it attract foreign homebuyers aside from the GCC?

Yes indeed, Egypt has a lot of potentiality especially for GCC region and across Europe. Due to some political instability in some Arab countries, Egypt is considered an investment destination for many with attractive and feasible payment facilities following the state's direction to attract foreign direct investments; adding to that, the diversity in the products made available now to foreign homebuyers from different space areas to different zones and the diversity from first home to second home, and up to commercial projects too.

What does Jumeirah Egypt have in the pipeline?

We have soon-to-be announced two new projects; one in Sheikh Zayed & the other on the New North Coast.

Tatweer Misr Sets a New Record for 6-Months Sales Worth EGP 3.7Bn During the First Half of 2021

Tatweer Misr, one of the leading real estate developers, announces its achievements for the first six months of 2021. The company's greatest successes include contractual sales surpassing EGP 3.7bn, which is considered the highest sales Tatweer Misr has achieved in a 6 month- time period since its establishment. The figures reflect a promising growth for Tatweer Misr, which aims to achieve a sales target of EGP 8bn by the end of 2021.

"The new record in sales was a result of the launch of Tatweer Misr's latest project D-Bay in El-Dabaa, North Coast last March," states Dr. Ahmed Shalaby, President & CEO of Tatweer Misr, highlighting that D-Bay was the first project on the North Coast to attain the ministerial decree from the North Coast Development Authority, a subsidiary of the New Urban Communities Authority.

Shalaby continues, "Tatweer Misr was also able to successfully deliver nearly 400 units in both Il Monte Galala and Fouka Bay out of the 1,200 units targeted to be delivered in both projects by the end of 2021, amounting for 500 units in Fouka Bay and 700 units in IL Monte Galala."

President & CEO of Tatweer Misr capitalizes on another major milestone achieved by



Tatweer Misr, the launch of the first phase of the educational zone located in their first home project Bloomfields in Mostakbal City, New Cairo, during which, Tatweer Misr signed three final contracts worth EGP 3.2 bn with three educational entities to establish an International Branch Campus of New Jersey Institute of technology(NJIT), two schools for the King's College, and a school for Narmer American College.

Shalaby concludes that the overall investments of Bloomfield's educational zone total to around EGP 10bn and the company has signed a strategic partnership with strong financial institutions, including the Commercial International Bank (CIB) and Colliers International with the aim of promoting and attracting investors and investment funds in the field of education and entrepreneurship to launch in the zone.

Jumeirah Egypt Launches Its First Project "NAIA Bay" in North Coast

Jumeirah Egypt for Real Estate Investments has officially announced the launch of its first project, "NAIA Bay" in the Ras El Hekma Bay on the North Coast, with investments of EGP 7 bn, and covers an area of 112 acres, Invest-Gate reports.

On this occasion, Hisham Eldanasoury, CEO of Jumeirah Egypt comments, "Egypt has seen a continuous urban renaissance in the last seven years, which motivated Egyptian and international investors to expand on the market and take advantage of the development of the state in the establishment of new cities and urban projects."

"With unique surroundings and mesmerizing views, the innovative design of the "NAIA BAY" project is inspired by the Greek school of art and construction along with contemporary architecture," says Shady El-Ghunaimi addressing the press conference.

El-Ghunaimi adds, "With an imperial waterfront for all units, the design of the project, which is located at 212 km aims to meet the clients' needs as it overlooks artificial lakes to provide a water view for all units. Moreover, it offers a wide range of services and amenities, among them an international 5-star luxury hotel, a shopping



center, a private beach, swimming pools, cafés, restaurants, and a private beach club."

NAIA Bay comprises 732 units of various residential types, with areas ranging from 65 to 520 sqm. Furthermore, the project includes a plethora of utilities and services, as well as including six different areas, including a hotel area with a private beach and unique facilities, a Bungalow and cabins, and Fira area for villas, twin houses, and townhouses.

Besides, it also contains Pelagio neighborhood, which consists of twin homes with a private imperial waterfront, and Hali area that includes townhouses that overlooks the lagoons. Furthermore, it features Plaka region for Commercial Outlets and Chalets, Poli area for lavish kiosks, cafés, and an outlet for international brands. Moreover, it includes a boutique hotel.

In addition, the company cooperates with major specialized architectural consultancy firms and world-leading companies in tourism services, as well as a US-based company, namely Crystal Lagoon, to oversee the construction of the 60,000 sqm- lagoon to provide an unparalleled experience and service to the project's residents while ensuring their privacy.

This comes during a press conference in Cairo to announce such a milestone, contributing to the real estate sector's prosperity. The press conference is attended by Salma Yousry, the housing and urban development program official in the Egypt office of the United Nations Human Settlements Program (Habitat), a group of businessmen and representatives of the media, in attendance of partners assisting in the development of the land surrounding the commercial area.

It is worth mentioning that Ras El Hekma Bay extends over 48 km on the Mediterranean Sea, which makes it a strong competitor to the world's greatest beaches. The aim of the city is to become one of the most popular facades around the world, due to its proximity to the New Alamein Airport, therefore it will attract thousands of tourists.

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Inertia Partners with Redcon Construction for Jefaira Project in North Coast



Inertia Egypt announces its partnership with Redcon Construction to execute the construction works of its Jefaira project in the North Coast, with investments of approx. EGP 450 mn, Invest-Gate reports.

It is worth mentioning that Redcon has commenced the construction works of Inertia's biggest project, as part of the fourth-generation cities projects, since June. Additionally, this contract comes along with Inertia's strategy to alleviate the completion and implementation rates in its various projects.

The project is located on an area of 5.5 mn sqm, in addition, its beaches are seen among the longest in the North Coast, with 3.6 km² in length, in addition to green spaces, services, and multiple facilities.

In this context, Ahmed El Adawy, CEO of Inertia Egypt, says, "Inertia is always keen on cooperating with major companies specialized in all works required for the company's projects, including the Jefaira project, which is seen as the biggest and the most important one to us."

El Adawy adds, "There are many other works that will be implemented in cooperation with Redcon during the coming period. It will be announced in due course, especially since Redcon is one of the companies known for its efficiency in the fields in which it operates."

Additionally, Hussein Rifai, co-founder and CEO of Inertia comments, "Jefaira owns the largest share of the company's owned land portfolio, which means that the majority of the company's investments and plans are

directed to this project, which comes in line with the state's directives to develop the northwest area," noting, "Jefaira will be among the fourth generation projects that achieve sustainability in an integrated manner and with a comprehensive concept, in a way that enhances it to be an extension to the New Alamein City and the new Ras El-Hekma City, by focusing on the establishment of housing units suitable for residence throughout the year, and hotel units, in addition to comprehensive health, recreational and educational services."

For his part, Tarek El-Gamal, chairman of the board of directors of Redcon Construction, states, "Cooperation with Inertia is a new addition to the company's business record, especially in the North Coast area," stressing that the North Coast has recently become one of the largest areas that attract real estate investors in light of the state's interest in that area and work to make it livable all year round.

It is worth noting that Inertia owns a huge land portfolio in Greater Cairo, the North Coast, and the Red Sea, reaching 6.3 mn sqm, with investments of up to EGP 71 bn, through eight major projects. Moreover, the total number of units offered reaches approximately 5,000 residential and commercial units, with a sales ratio of about 74%.

City Edge Developments Cooperates with Credit Agricole for Mortgage Finance

City Edge Developments signs a cooperation protocol with Credit Agricole Bank, aiming at financing real estate units for medium housing through long-term loans with low interest rate, to ease financial burdens, and to expand the opportunity of decent housing ownership, Invest gate reports.



Furthermore, Credit Agricole will provide payment facilities to City Edge Developments clients through three mortgage plans:

1. The first plan provides mortgage finance with a repayment period extended over 20 years with the minimum down payment of 20% within the framework of the CBE initiative.
2. The second plan is provides various payment periods for units that are not included in the initiative for up to 20 years, according to the real estate finance law.
3. The third plan offers payment periods of 20 years to previously contracted clients, who wish to sell units to others, according to the re-sale system.

"By signing this protocol today, we seek to provide an opportunity for the largest amount of customers to benefit from the CBE's mortgage

initiative," Mohamed El- Mikawi, CEO of City Edge Developments states, adding, "The real estate sector is of great importance due to its association with around 100 industries, directly and indirectly. And given the role the sector plays in the growth of the national economy, the sector's progression has a commensurate positive effect on all other sectors and contributes to their growth."

El-Mikawi further points out, "The real estate sector is experiencing a real demand and purchasing desire, with units available for multiple housing segments. Hence, this cooperation demonstrates a link between the purchasing power and the units' prices in particular. City Edge Developments is aiming to benefit from all the initiatives that are put forward regarding real estate financing."

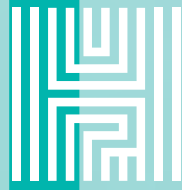
For his part, Walie Lotfy, deputy managing director of Credit Agricole elaborates, "We

believe in the importance of providing financial solutions that meet all needs; real estate has become one of the most key investment mechanisms. As a result, the bank has cooperated with City Edge Developments, one of the leading firms operating in the real estate market."

Additionally, Lotfy remarks that the bank's portfolio has recorded a significant increase in real estate loans since the beginning of the year. The bank's mortgage finance products are available through its branches, as well as, the Egyptian Real Estate Finance Company, which the bank owns, and considered one of the key players in the field of real estate finance in Egypt.

Lotfy notes that mortgage funding is considered an investment as the CBE's initiative helped in enabling citizens to own a suitable housing unit and pay its value on a long period of up to 20 years at a low interest rate, which comes in line with the presidential initiative for citizens to obtain proper and suitable housing.

The protocol signing is attended by Mohamed El- Mikawi, CEO of City Edge Developments, and Walie Lotfy, deputy managing director of Credit Agricole; along with senior officials from both entities.



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Tabarak Developments Signs Three Partnership Contracts for 90 Avenue Project



Tabarak Developments signs strategic partnership contracts with three of the largest companies specialized in managing, developing, and guarding real estate projects, to develop its 90 Avenue compound in New Cairo, Invest- Gate reports.

On this occasion, Ali Al Shorbani, chairman of the board of directors of Tabarak Developments, confirms, "The contract with the three mentioned companies comes because of their vast experience and great capabilities, and is in line with the company's strategy, aiming to create integrated residential community with all needed services and facilities.

He further elaborates, "Tabarak Developments is always keen to achieve excellence for all its clients,

thus, it chooses distinct locations for all its projects in general as is the case with 90 Avenue project. 90 Avenue is located in the most distinguished and vibrant areas in the heart of the Fifth Settlement as it directly overlooks the American University in Cairo and is in close proximity to other different services."

The list includes:

1. Owners company, specialized in facilities management, housekeeping, and swimming pool maintenance
2. Ertekaa Company for integrated services and recycling of violations, a subsidiary of Orascom Group
3. African Security and Guarding company, which secures a number of vital and major strategic facilities such as the Egyptian Museum, and Cairo Stadium, and also responsible for securing the legendary royal mummies' transport procession

It is worth mentioning that the "90 Avenue" project is one of the integrated residential compounds, covering an area of 50 acres,

and with investments of EGP 7.5 bn. It includes more than 1,450 housing units, in addition to commercial and recreational areas of up to 60,000 sqm, and an administrative area of 25,000 sqm.

Moreover, 90 Avenue is characterized by the abundance of large green spaces, as it is built on only 18% of the total area. It features innovative housing solutions such as providing electrical supply to the entrances and elevators at the time of outage with a backup generator. The units are also characterized by thermal insulation in the buildings, which saves 30% of electricity consumption.

Additionally, the project has emergency exits, swimming pools for each area, restaurants, clubhouse, kids areas, round-the-clock security systems, surveillance camera systems, and fire systems to ensure the safety of all customers.

There is the main water tank with a capacity of 2,000 sqm for the residential complex, and water tanks for each tower, as well as, the latest technological systems such as access control devices and solar street lighting.

Mountain View Announces Completing iCity's Phase 1

Prime Minister, Mostafa Madbouly, has witnessed the completion of the first phase of the "iCity" project in New Cairo, Invest-Gate reports.

During the visit, the Prime Minister inspects the executed housing units, as well as the finishing works, utilities, and green spaces, in addition to the project's clubhouse.

Madbouly stresses that the iCity project is the fruit of a successful partnership between the public and private sectors, as the relationship between both sectors is no longer limited to just allocation of land plots or delivery of utilities.

For his part, El Gazzar points out that the Ministry of Housing, represented by NUCA, has expanded during the past six years in offering land plots for development in partnership with the private sector, which is part of the ministry's plan to diversify the mechanisms of land offering, and to maximize the investment value of land plots in a sustainable manner.

Moreover, the minister remarks that the number of partnership projects between the public and the private sectors has so far reached 18 projects on a total area of 19,250 acres. The first phase began from 2015 to 2017 and included about nine projects on a total area of 13,243 acres, with total investments of EGP 315 bn.

He further continues that the second phase was from 2017 to 2019 with seven projects located on an area of 4,997 acres, and with investments estimated at EGP 150 bn. Meanwhile, the third phase has begun this



year on an area of 5,000 acres, and with investments of EGP 500 bn.

Additionally, El Gazzar points out that the iCity project is located on an area of 500 acres, with investments estimated at EGP 65 bn, besides it provides numerous direct and indirect job opportunities, noting that the project's first phase was launched in mid-2016.

In this regard, Amr Soliman, chairman of the board of directors of Mountain View, expresses his great appreciation for the visit of the Prime Minister, saying, "This confirms the government's interest and confidence in the private sector as an essential partner in the development plan. This project is the result of the successful cooperation between the government and the private sector, and it enhances future opportunities for partnership with the government."

Soliman mentions that Mountain View intends to deliver 600 units in the project during the next two months, in addition to 1,800 units, as part of the first phase, by the end of this year. In a related context, Soliman explains that the iCity project is the first one of its kind to be implemented in a four-dimensional system, identical to the international standards.

The project is executed in four levels, taking into consideration the environmental standards and includes smart solutions to separate the vehicles' road from the residential areas. It also provides solutions for electricity consumption and supports smart infrastructure by connecting fiber-optic networks, to ensure the speed and quality of communications and information technology. Besides, it provides new smart solutions to create traffic liquidity for the population, in addition to providing the latest transportation means.

During the visit, Mountain View has announced its latest partnership with the Intercontinental Hotels Group, to manage and operate the project's hotel apartments according to international standards. Accordingly, the Intercontinental Hotels Group will be responsible for the management of Mountain View's tourist projects, hotels, and hotel apartments.

Moreover, Mountain View signed a strategic cooperation agreement with Huawei Technologies to develop technological infrastructure in the iCity project to become the first smart interactive city in Egypt with investments exceeding USD 1 mn.

The iCity Project has been implemented by Mountain View, in partnership with the Ministry of Housing, Utilities, and Urban Communities, represented by the New Urban Communities Authority (NUCA). During the visit, Madbouly was accompanied by Assem El Gazzar, The Minister of Housing, Utilities and Urban Communities, Amr Soliman, chairman of the board of directors of Mountain View, and a number of company officials.



7 LEVELS OF PANORAMIC SEA VIEWS



12 LUXURY UNIT TYPES WITH
PANORAMIC SEA VIEWS

15554

Akam Developments Launches the Third Phase of The Scene 7 Project



Akam Development reveals the launch of the third phase of Scene 7, the company's second project and the first international sports compound in the New Administrative Capital (NAC), which is located in the R7 on an area of 40 acres with a total investment of EGP 4.5 bn. Invest- Gate reports.

In this regard, Edris Mohamed, managing director of Akam Development declares, during a press conference, that the total sales of the first and second phases have recorded EGP 1 bn and EGP 650 mn, adding that the company aims to achieve EGP 890 mn of sales at the third phase.

Edris remarks that the idea of "SCENE 7" is a summary of the studies of the company's research center. The project includes a group of the largest international and local sports academies, where there are 11 academies for different sports, in addition to a group of stadiums, private covered halls, main swimming pool, covered pool, sports mall, and commercial mall to serve the entire project.

Edris further adds that the project provides mothers with a specific program to follow up their children as they practice their own exercises via screen, wherever mothers are inside the compound.

Moreover, the project includes a social club, gymnasium, theater, art workshops to discover and develop talents, and a central kitchen, which works according to a schedule for daily meals based on agreement between management and the mothers, in addition to linking the academies to buildings with safe corridors for children to walk.

In a related context, Hesham Kandil, the technical managing director of the company and a member of the board of directors, confirms that the construction rate of the "Scenario" project has reached 65%, with total contractual sales amounting to EGP 3.4 bn so far, and the construction rate of Scene 7 has reached 30%, pointing out that the company plans to pump EGP 1.1 bn into the construction work of the scene7 and Scenario projects during the current year.

It's noteworthy that the third phase units of Scene 7 will be offered during the Al-Ahram Real Estate Exhibition, which will be held from 29 to 1 August, with exclusive offers and discounts during the days of the exhibition.

MarQ Developments Launches The "WaterMarQ" Project in New Cairo

The MarQ Developments announces the launch of its latest project, dubbed "The WaterMarQ" in New Cairo, with investments worth EGP 2 bn, Invest-Gate reports.

On this occasion, Amr Badr, chairman of MarQ Developments, says that the WaterMarQ project is being developed on 20 acres in the Azad project. He further notes that the project is scheduled to be developed within two years according to the timetable set by the company.

WaterMarQ is located on the American University Street in the heart of the Fifth Settlement; and includes standalone villas with various spaces. Besides, the company has assigned major engineering consultancy offices, to develop the project designs, which include a 10,000-sqm lagoon within landscaping and green spaces.

The MarQ Chairman comments, "The company decided to launch its second project in New Cairo after its success in the first one, The MarQ,



which all its units were sold out within 10 months of its launch. It is scheduled to begin the project delivery in 2023."

It is noteworthy that the MarQ Developments aims to expand its projects in the most attractive areas for investment, including West Cairo, Galala City, Ain Sokhna, North Coast, and New Alamein City. Furthermore, the company always searches for successful partnerships and expands its projects portfolio by studying available investment opportunities that are commensurate with its expansion strategy.

EG Towers Debuts Phase II of EINS Project in NAC



EG Towers announces the launch of the second phase of the EINS project in the New Administrative Capital (NAC), Invest-Gate reports.

EG Towers' Sales Director Ahmed Diab declares that this phase comprises luxury suites with spaces starting from 40 sqm with a distinctive internal design for each space, explaining that discounts on units reach 10%.

Moreover, Diab adds that the offered German- styled units are fully finished and furnished; it will be managed by a German management company specializing in hotel management to be the first of its kind managed by a German company in NAC.

He further elaborates that the price per square meter starts from EGP 31,500 before the discount, with a payment plan of up to 10 years.

He notes that the project includes a business park for businessmen and a health club, remarking that the company has completed sales on the first phase of the project in record time; adding that the Sari Real Estate Company is responsible for the exclusive marketing of the project.

It is noteworthy that the project consists of 10 floors over 2,500 sqm; ground and first floors are allocated for commercial units and the second floor is for business center. From the third to the tenth floors, the building will feature serviced units managed by the German operator.

The project is situated in the middle of the ministries and business area and is located near the Presidential Palace, the New Capital International Airport, and the Massa Hotel. It is also on the main four axes connecting NAC, namely the Mohammed bin Zayed axis, ministries axis, monorail axis, and Massa axis.

“ARMONIA WALK”

A ONCE IN A LIFETIME CHANCE FOR INVESTMENT

50% PARTNERSHIP AND GUARANTEED RENTAL FOR THREE YEARS

In such a booming industry as real estate, we're all looking for opportunities to invest in. It is the guaranteed gold mine we all need. And now, the leading real estate company, TLD – The Land Developers has got your back with its newest commercial venture – Armonia Walk in the heart of the new capital, bringing you a fully integrated commercial strip with retail units, healthcare units, and office spaces, in addition to a gym and a supermarket. If you're an investor or a business owner, you've reached the right destination! With TLD – The Land Developers' golden chance of a 50% partnership, a down payment of only 10%, and a guaranteed rental for three years on retail and F&B units! Considering the current financial climate, having guaranteed rent for your unit is a cash cow for any investor.

Having Armonia Walk, one of the most vital areas in the new capital's R7 district, makes it one of the first commercial hubs out there that brings familiarity and convenience with its unique respite experience, given that the Diplomatic district being 0.8km away, 1.6km from the Opera, 2.1km from the Green River, 2.5km from the Capital Cathedral, and 14km from Al Fattah Al- Aleem Mosque.

Armonia Walk is fully accommodated with specialized cuisines that suit your every craving, a unique selection of retail shops, and a large supermarket; and what makes all this possible is the vast space and expert infrastructure, the available rentals in the basement as well as the outdoor areas on the ground and upper ground levels. What sets TLD – The Land Developers, apart with this project is that they're offering their clients great deals, including a once in a lifetime opportunity on retail and F&B units – to partner with 50%, and with a down payment of only 10%. TLD – The Land Developers also guarantees the

unit's long term rental of three years. Further, the project provides office spaces for a focused and productive working environment, along with healthcare clinics, and a gym.

Bringing a distinctive blend of modern and contemporary design together with the newest real estate technology available on a total build up area of 18,000 sqm, TLD – The Land Developers, alongside Raef Fahmy – as their consultant engineer – are determined to provide you with innovation, sophistication, and aestheticism, which makes Armonia Walk a splendid attraction in Egypt's new key area – The New Administrative Capital.

The skillful design is obvious in Armonia Walk's master plan; it is divided into five buildings, connected through their ground level with all retail shops on it; besides this floor, each building has a basement that services the retail shops, and two upper floors, with connective corridors as well to avoid any troubles.

In Armonia Walk, whether you're an investor, an employee, or a visitor, comfort is the priority, the commercial hub has six passenger lifts, two service lifts, escalators that connect all floors, prayer rooms, and a 550 – car parking slots along with high-quality restrooms. And if you're in doubt about the level of accessibility for your elderly or differently abled people, no worries Armonia Walk has easy movement, mobility, and easy accessibility to the commercial area as its top priority.

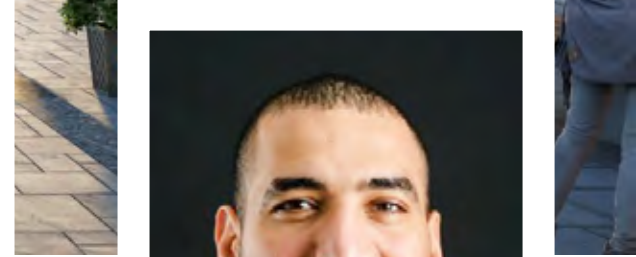
Armonia Walk can be considered as a standard for what a smart building should be like with its utilization of global technology for building management. It has a CCTV system, air-conditioned public areas, HVAC for units to be provided by tenants, sprinkler system provisional tie-ins for offices/clinics, smoke management system and fresh air ventilation for underground parking, standby generators, and emergency lifts; not to mention the fact that the project is managed by a specialized facility-management company to ensure the quality of Armonia Walk's landscape and gardens, main roads' cleansing, plumbing, waste management, carpentering, and electrical maintenance, and most importantly, security and safety. The delivery of Armonia Walk's Phase 1 is expected to be in June 2024.

Whether you're a business owner, an investor, or a shopaholic, TLD – The Land Developers' newest commercial hub – Armonia Walk is the place to keep an eye out for, given the great facilities, an amazing master plan, and great location, and such a golden opportunity from them, not to mention the immense experience and capabilities of such a tycoon as TLD – The Land Developers. There is no doubt in our minds about the treasured experience you'll get at Armonia Walk that will redefine commercial projects in Egypt forever!





REPORTAGE LAUNCHES ITS FIRST PROJECT OUTSIDE UAE



UAE's Reportage Properties launches the "MonteNapoleone" project in Mostakbal City, East Cairo, in partnership with Al Ahly – Sabbour Developments.

LAUNCHING SOON!

In partnership with Al Ahly Sabbour, we are pleased to introduce our first project on Egyptian lands as Reportage Egypt, and in one of the most sought-after locations, Mostakbal City – the new heart of New Cairo.

Montenapoleone .. Beauty speaks Italian!

Regional Head at Reportage Properties, Hanna Karam, states that the company has signed a development agreement with Al Ahly – Sabbour Developments to develop a real estate project in a partnership system in Mostakbal City, with expected sales of EGP 12 bn.

In this regard, Karam discloses the company has started initial reservation in the project and is scheduled to be officially launched end of August, noting that the project will be launched on four sales phases. The company plans to begin construction works on the project within eight months. Furthermore, it is scheduled to deliver the project in the last quarter of 2025.

Additionally, Karam elaborates that the project is set to be built on a total area of 110 acres and features a wide range of fully finished residential units, including apartments, villas, and duplexes supplied with a kitchen and dressing room for the first time in Mostakbal City.

The residential area incorporates a number of 5500 Housing units, including villas and multiple residential buildings that offer simplex and duplex units with various sizes ranging between 1B, 2B, 3B, and 4B apartments, and private gardens for selected units fully finished; and include dressing room- per- rooms and kitchen- per- units with prices starting from EGP 790,000 for apartments, EGP 2.9 mn for villas with discounted offers of up to 40% on cash payment for specific units and payment plans over 8 years.

The contemporary designs, modern facades, and high-quality finishing speak of Italian beauty and set the standards for high-quality living, offering a masterpiece to call home.

Reportage Properties

Reportage Properties include 11 projects under construction, providing about 5,000 housing units within the most important investment sites in Abu Dhabi and Dubai, in addition to a project that has been completed and delivered in Masdar City in Abu Dhabi.

Karam said that the company is keen to organize many sales events, which witness the presentation of various offers that suit large segments of customers, explaining that the recent divorce of the "MonteNapoleone" project - the first "Reportage" project outside the UAE- reflects the strong financial position of the company, and its ability to implement many new projects in various regions, indicating that the company has an ambitious plan for expansion in the coming years.

He pointed to Reportage's interest in benefiting from the extensive experience it has achieved over the past years through the development of quality projects in the UAE, to expand in foreign markets, stressing the high confidence of investors in Reportage Real Estate, especially considering the company's commitment to developing all its announced projects according to the specified time plans.

Reportage has achieved sales of more than EGP 2.5bn since the beginning of the year 2021 until now. The value of reportage sales during the first quarter of this year amounted to about EGP 1.5bn, compared to EGP 565 mn during the first quarter of 2020, an 180% increase.

Karam explained that the continuous increase in the company's sales reflects the confidence of investors in Reportage, and its ability to implement quality projects that meet customer requirements, as well as the stability of its financial conditions with successful implementation of projects despite the challenges that the real estate sector has witnessed since the beginning of the "Covid 19" pandemic.



Reportage Egypt.
Real Estate Development



LAUNCHING SOON



**ASK FOR PRICE ?
SCAN ME**



**LUXURY
YOU CAN AFFORD**



THE NATIONAL EXPO 2021 ACHIEVES SALES EXCEEDING EGP 2 BN

Under the slogan “your gateway to the New Administrative Capital”, the National EXPO 2021, on July 9-11 2021, at the Presidential Palace of Al-Qubba, achieved sales exceeding EGP 2bn.

About 50 real estate developers have participated in EXPO 2021, displaying 120 projects in NAC, varying between residential, administrative, commercial, service and medical. The National EXPO 2021 has witnessed a large public presence and interaction, that some considered unprecedented compared to other exhibitions, as EGP 2,071 bn of contractual sales, according to the exhibition’s official statement.

In this regard, Moataz Askar, CEO of the National Expo Company, says, “The Egyptian real estate market was missing a national real estate exhibition commensurate with the size of the national projects in new cities and represent them appropriately locally and externally.”

Additionally, Askar stresses that the National Expo is the beginning of a series of national, local, and foreign exhibitions based on promoting national projects, on top of which is NAC, New Alamein, Galala City, Ain Sokhna, New Mansoura, and New Damietta.

In related context, Ahmed Waked, executive director of the National Expo, explains that new and innovative marketing plans of the national exhibition industry have been developed with the aim of promoting real estate projects to attract new investments, by providing studies and a complete database on investment opportunities in each area, volume of demand and purchasing power of target customers.

The real estate development companies participating in the National EXPO 2021 have been keen to provide a number of special offers with great discounts and payment facilities; therefore, Invest-Gate has monitored all activities at the expo.

Karim Mamoun, head of the commercial sector at MBG Developments, says that the National EXPO2021 is the strongest among real estate exhibitions. Moreover, he adds that the company presents special offers on a number of its projects during the exhibition period, pointing out that the company’s latest projects are located in the NAC downtown area, and gives customers the opportunity to choose the best place and get a 20% discount until the official announcement.

For his part, Ashraf Daa, chief operating officer of Marota Developments, says, “We are participating in this exhibition at the second facade of the Mastro commercial project in the Downtown area of the New Administrative Capital.”

In a related context, Hossam Sabry, director of sales at DM Development, declares, “The government pays special attention to the city of Galala, so we received many inquiries from visitors about it, which indicates that this city has become a major concern.” The company’s “The Grove” project in Ain Sokhna consists of 70% villas and 30% chalets. DM Development offers at the exhibition are represented in a payment plan with installments of up to 10 years and a down payment of 5%.

Muhammad Masoud, commercial director of Memaar Al-Ashraaf Developments, points out that the company offers exclusive discounts, during the exhibition period, of 10% for the Fifth Settlement and Obour City projects, in addition to a discount of 200 pounds per meter in the North Rehab and Narges projects and 15% in the “Beit Al Watan” project.

Wassim Odeh, sales manager at Alburouj Egypt, reveals that the company is participating in this exhibition with its latest project, “SIXTY ICONIC TOWER” in the Administrative Capital, noting that the company offers discounts of up to 5% for administrative units, 10% for commercial units and 40 % for cache.

Moreover, Amani Ibrahim, branch manager at Taj Misr developments, states that the company offers payment facilities, during the exhibition period, represented by a 10% down payment and payment systems up to 10 years, in equal installments without any different payments.

UC Developments has participated in this exhibition through the “Unitower” project, with payment facilities of up to 7 years and a down payment of 15%. CCR Developments has revealed discounts of up to 5% on cash and 7% on the installments system, on the “CCR tower” project, with payment systems up to nine years.



EPIS PRESENTS **VARIETY OF PROJECTS & CONCLUDES WITH EGP 1.3BN OF SALES**

The Egypt Property and Investment Show (EPIS), from July 7-10, 2021, witnesses a large turnout of over 5,000 visitors eager to purchase or invest in the real estate market across its various segments including residential, commercial, administrative, medical, tourism and hotel; and has managed to achieve EGP 1.3bn of sales.

The exhibition has managed to attract more consumers from all economic and social segments by offering a wide range of distinctive units and special offers in more than 100 projects, located in several areas such as the New Administrative Capital (NAC), New Alamein City, Galala City, Ain Sokhna, North Coast, and New Cairo. Moreover, the participating companies provide exclusive offers and discounts with payment plans of up to 15 years.



In this regard, Invest-Gate tours the EPIS exhibition, speaking with a number of companies to know more about the offered projects and the exhibition's turnout. Mohamed Sayed, sales manager of Lasirena Group, says, "We are displaying "La Vento" project in Ras Sudr in EPIS, with payment plans of up to seven years. This is the company's third project in this area. All units overlook the sea."

He also adds that the group participates with another project in Ain Sokhna, in partnership with the Wadi Degla Developments, in which unit areas range from 50 to 100 sqm, and extended payment plans of up to 15 years.

Furthermore, Sayed points out that Lasirena Group presents exclusive offers during the exhibition, starting from 5% to 45%, stressing that the visitors' have some areas of interest, such as Galala City, NAC, and the North Coast.

On other hand, Ahmed Sherif, sales and marketing manager at IC Group, declares that the company presents distinguished offers during the exhibition, with payment plans of up to 15 years and first installment being after delivery. The company implements the "Gold Market" project, the first mall specialized in gold and diamond trade and contains 350 stores.

Moreover, Sherif remarks that there is another commercial-administrative project in the government district, entitled "The Office." In an exclusive statements to Invest-Gate, he confirms that a commercial concession contract was signed with Regus to manage and operate the project.

Additionally, Sherif states, "The client is always interested in investing in distinguished locations, in addition to obtaining an investment contract within a strong project, which is available through the real estate exhibitions."

In a related context, Basma Taleb, marketing director of Nakheel Developments, indicates that the company's latest project Trio V Tower at NAC consists of ground and 14 floors, adding that the company provides offers and facilities on all commercial units during the exhibition, starting from 5% up to 18%.

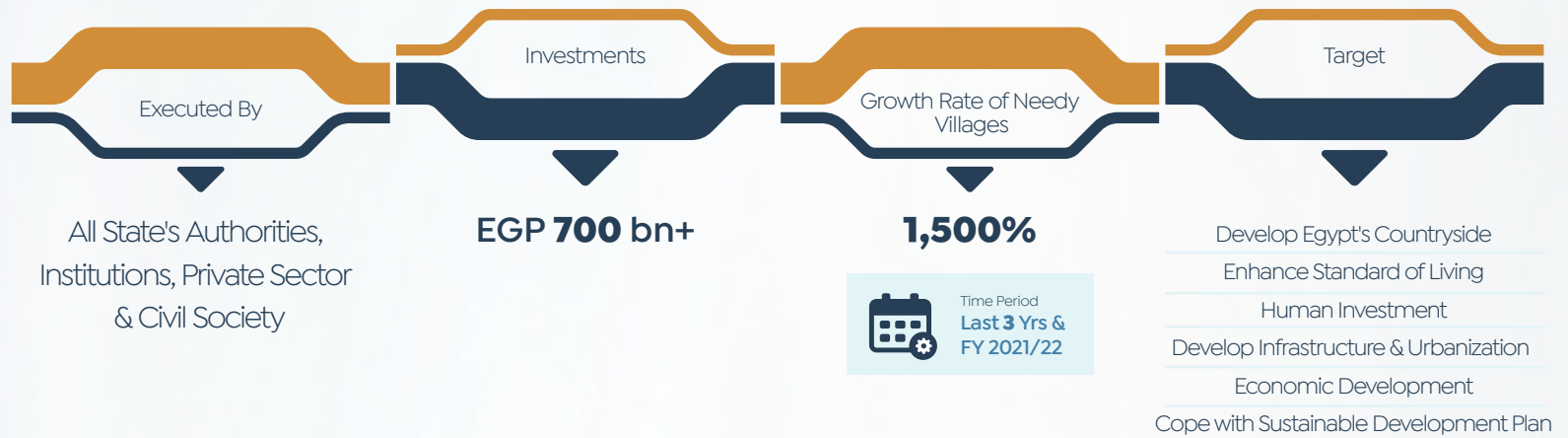
Moreover, she points out that this project is located in the downtown area, in the middle of the financial and business district, the airport, and the Al-Massa Hotel, near New Cairo. It is the first tower that overlooks the NAC's central park, adding that it is a commercial, administrative, and medical project.



She further comments, "Client is very smart and knows that the EPIS exhibition provides several investment opportunities, as it includes all residential, commercial, and administrative projects, thus, it meets all consumers' needs."

REAL ESTATE MARKET UPDATES

HAYAH KAREEMA INITIATIVE



CITIZEN FOLLOW-UP REPORT



Time Period
FY 2018/19- 2019/20

CAIRO



No. of Development Projects
585



Investments
EGP 35 bn
(Education, Housing, Electricity, Irrigation, Local Development & Transport)

■ No. of Projects ■ Investments (EGP)

Category	No. of Projects	Investments (EGP)
Housing Projects	101	1.3 bn
Water Sources & Irrigation	6	81.5 mn
Education	95	665 mn
Electricity	73	186 mn
Road Networks	128	2 bn

EXECUTED & UNDERWAY PROJECTS (VARIOUS SECTORS)



Investment Breakdown



Electricity Sector
EGP 403 bn



Oil & Gas Sector
EGP 1.2 tn

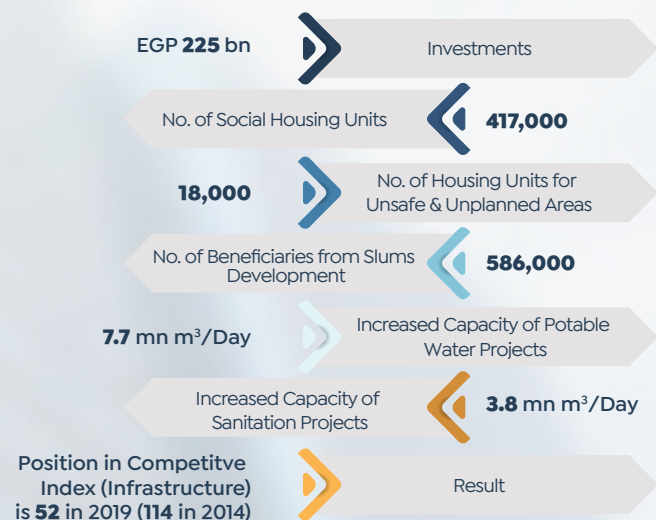


Transport Sector
EGP 117 bn



Health & Education (Pre-University)
EGP 51 bn

HOUSING & SLUMS DEVELOPMENT



Source: Ministry of Planning & Economic Development (MPED)

NEW CITIES UPDATE

NEW ADMINISTRATIVE CAPITAL (NAC)

R3 DISTRICT



1,016 Acres
AREA



24,000+
TOTAL NO. OF RESIDENTIAL UNITS



2,560
TOTAL NO. OF MIXED- USE HOUSING UNITS



Exceeds **92%**
COMPLETION RATE



STATUS **Architectural Finishing Works: Complete** | **Site Works: Ongoing** | **Complete Remaining Works in October**

R5 DISTRICT



NO. OF MIXED-USE
HOUSING BUILDINGS

513 Commercial Units

211 Residential Buildings

FOURTH NEIGHBORHOOD



27 (558 Residential Units)
NO. OF TOWNHOUSES & VILLAS



91%
COMPLETION RATE

FIFTH NEIGHBORHOOD



211 (394 Residential Units)
NO. OF TOWNHOUSES & VILLAS



91%
COMPLETION RATE

ICONIC TOWER



Central Business District (CBD)
LOCATION



400 m (Tallest in Africa)
HEIGHT



Minister of Housing Witnesses
Ceremonial Completion of
Concrete Works
STATUS



20
TOTAL NO. OF TOWERS IN CBD



DELIVERY DATE
One Tower → Beginning of **2022**
Other Towers → During **2022**

Private Real Estate Projects Update

NEW RESIDENTIAL PROJECTS

NAIA BAY

Developer: Jumeirah Egypt for Real Estate Investments



LOCATION

Ras El Hekma Bay,
North Coast



AREA

112 Acres



INVESTMENTS

EGP **7** bn

SUPPLY VOLUME

No. of Units: **732**

Units Area: **65- 520** m²

Pelagio Neighborhood for Twin Houses & Private Imperial Waterfront

Boutique Hotel

Plaka Region for Commercial Outlets & Chalets

Bungalow & Cabins

Private Beach

Swimming Pools

Private Beach Club

Artificial Lakes

Fira Area for Villas

Poli Area for Lavish Kiosks, Cafés & Outlet for International Brands

Hali Area for Townhouses,
Overlooking Lagoons

SILVERSANDS

Developer: Ora Developers



LOCATION

North Coast



AREA

486 Acres



INVESTMENTS

EGP **25** bn



LAUNCH DATE (PHASE I)

July **2021**



DELIVERY DATE

After **30M**
(Mid-**2024**)



STATUS

The Company Has Successfully Acquired The Land

SUPPLY VOLUME

1-km Seafront

Villas

Twin Houses

Chalets

Lagoons

Source: Developers' Official Statements

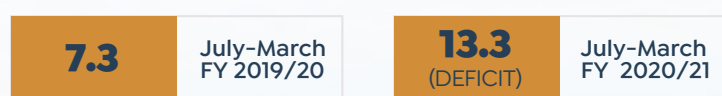
ECONOMIC SNAPSHOT

BALANCE OF PAYMENT (BOP) IN JULY-MARCH FY 2020/21

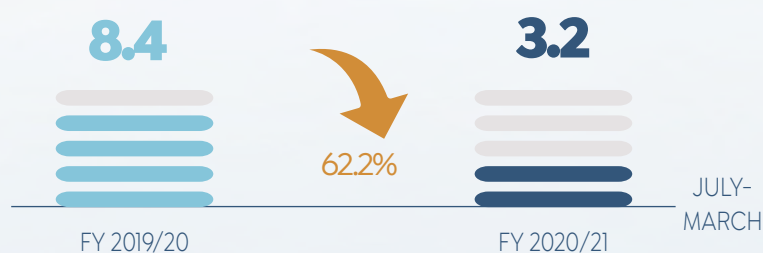
OVERALL BALANCE (USD BN)



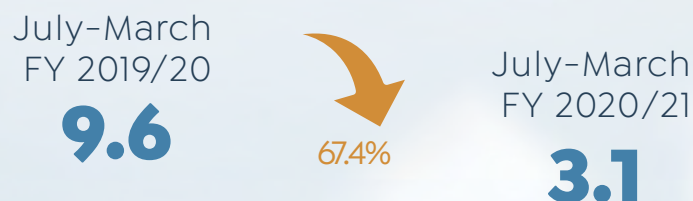
CURRENT ACCOUNT (USD BN)



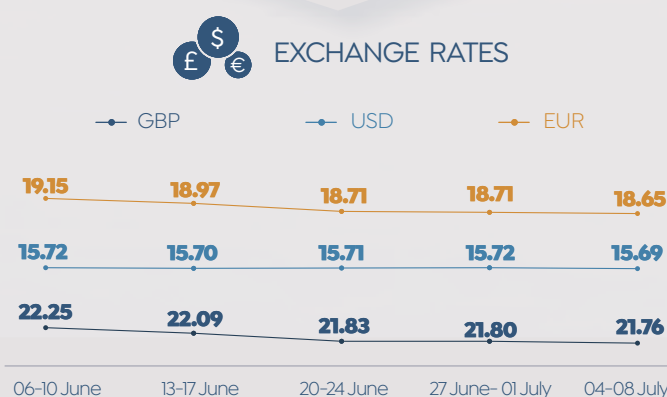
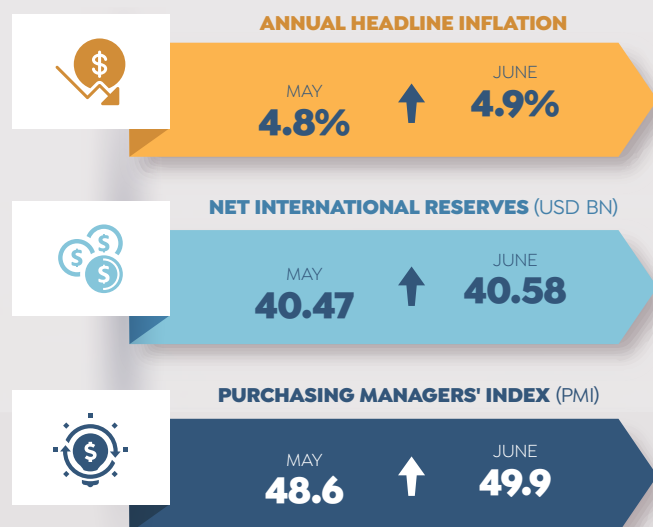
SERVICES SURPLUS (USD BN)



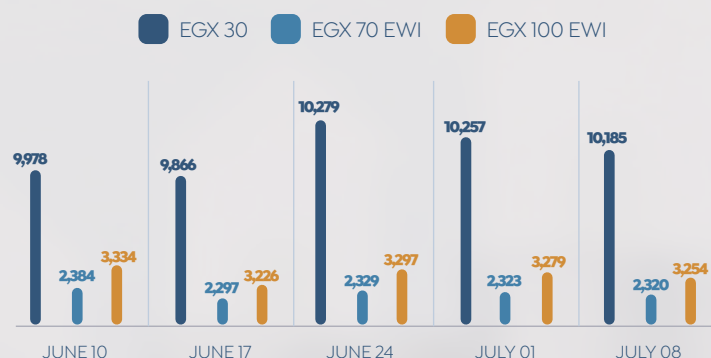
TOURISM REVENUES (USD BN)



TRANSPORT RECEIPTS (USD BN)



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.



Circle

MEGASTORE

loyalty program



exclusive



easy



rewarding



personal

f virginmegastoreme
@ virginmegastoreme
📞 01555443330

City Stars
Cairo Festival City
Mall of Arabia
Mall of Egypt
virginmegastore.me



Download
the Loyalty
App Today!



SACHI HELIOPOLIS

KORBA NEIGHBORHOOD'S FAVOURITE FINE-DINING RESTAURANT

Whether you're up for a sophisticated dinner or an elevated lunch, check out Sachi Heliopolis! Newly renovated and embellished with super-Instagrammable huge blooms in deep fuchsia hues, with its impressive sushi displays and delicious dishes, Sachi Heliopolis is guaranteed to make you visit again and again!

Sachi's new look is a modern take on the look and feel its loyal guests know and love. Sachi's expansion, first into Egypt's North Coast and, recently with its newest addition in Sheikh Zayed, advocates that Sachi Heliopolis was the seed that started it all. In a flourishing market where Sachi first dared to introduce fresh flavours and ideas to its guests, it has taken the charge to continue on the same tracks by always elevating its interiors as well as its menu.

Forever trusting in the impeccable designs of Alchemy's M. Fares Studio, Sachi's interiors have been further elevated to their currently modern-sophisticated flair, thanks to this facelift. "The Sachi Experience", as they call it, gains a new meaning as interiors and food complement each other, whilst Baky Hospitality Group proudly welcomes two-Michelin star

Noma Copenhagen's sous-chef, Tarek Alameddine, to their very-own Sachi kitchen. His culinary creations will surely leave a mark on the menu as well as people's hearts.

Inspired from his travels and his extensive experimentation in the culinary sense, Tarek introduces a menu that pays tribute to the region's character.

He not only re-created some of the guests' favorite classics such as the salmon salad, but he also came up with new classics, such as the slow cooked lamb, and finally, he added a few new twists such as the crusty katayif – all of which are a must-try!

Of course, none of Baky Hospitality Group's restaurants would be complete without their signature sweet endings. Expect no less than the same added finesse that is evident throughout the rest of the menu.



NEED WE SAY MORE?



EGYPT'S NEW URBAN DEVELOPMENT PLAN SHIFTS DEMAND

BY RANIA FAZZA

For decades, Egyptians have lived in clutter, where their houses, essential services, and transportation were haphazardly close; therefore, to transform their lives or to relocate and encourage them to move to the capital outskirts or to new cities, which are far from finished and not self-sufficient, remains a challenge today. The idea of establishing new cities has attracted the masses for a number of reasons aside from the previous “cluttered urbanization” (one has become accustomed to), one of which is the three-million-unit housing gap, the government is facing. However, with many eager to break loose in those new establishments, where does this leave demand on old or existing cities?

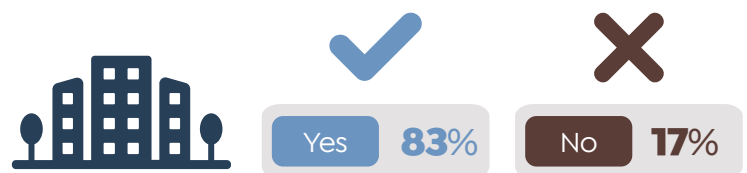
The dense population of Cairo, recorded at over 21 million today (and crossing 40mn by 2050) is one of the main reasons that drove the government to establish new cities and ease the pressure on the old historical city, for example. This method has been taken all over the country from its northern to southern borders and from east to west. Currently, those new projects- whether private or public- across the 40 something new cities have influenced the demand for units in the old cities. Invest-Gate investigates homebuyers’ investment preferences to measure the turnout of the new cities.

According to a survey conducted by the Invest-Gate R&A team, 83% of respondents chose new cities to relocate and invest in real estate for personal use, leaving out the 17%, who still prefer the old cities

Surge in the Demand for New Cities

Since January 2021, there has been a witnessed surge in demand across the market within the existing cities. Aqarnap has estimated it to be about 3%. Marketed as cleaner and greener cities of the future and modern Egypt, let alone the attractive offers and easy payment facilities, those new cities have shifted the demand to their benefit.

HOW MANY PREFER NEW CITIES?

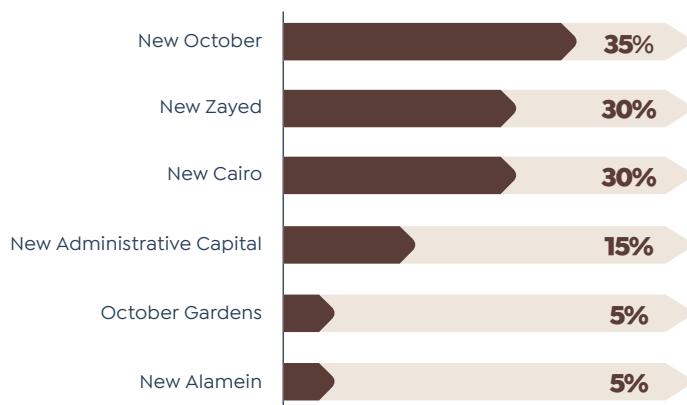


Real Estate Development Chamber CEO Osama Saad Eddin says, “New cities attract young people for the great payment terms offered and for their facilities.” Yet he points out that despite the downhill of old cities and despite their challenges, “units still are offered at high prices despite all the current market changes.”

In terms of prices and the impact of the surge of investment in new cities on old ones, Eddin sees that property prices are not easily affected by new cities’ launches and demand shifts. “Our real estate market is known for its ROI and value despite its location,” he says.

According to the survey, the majority see that new cities will provide them with the lifestyle they need. When asked about which new city they are most likely to invest in, we figured out that New October comes on the top of the list, according to 35% of respondents, followed by New Zayed (30%), then, comes the New Administrative Capital (NAC), based on the opinions of 15% of respondents. Adding to the preferred places, 30% prefer New Cairo, especially the Fifth Settlement and Mostakbal City, in addition to October Gardens, and New Alamein.

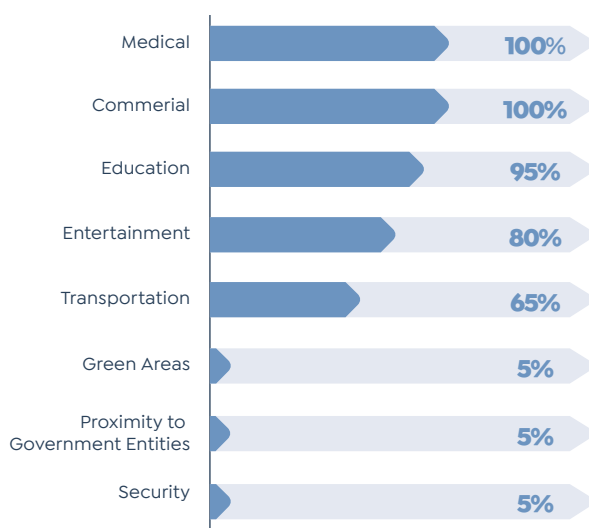
PREFERRED NEW CITIES



On the other end of the spectrum, all respondents agree on the necessity of services available in these areas. The priority goes to medical, commercial, and education services. Furthermore, 80% of respondents remark the importance of entertainment facilities, in addition, 65% of them assert the importance of the availability of transportation means to be easily connected to other areas.

Looking at the most desirable price ranges, all our respondents agree that the minimum price can be around EGP 300,000; meanwhile, the maximum price is around EGP 2.5 mn. They all mentioned the cruciality of being provided by various payment plans suitable for the current purchasing power.

HIGH DEMAND SERVICES

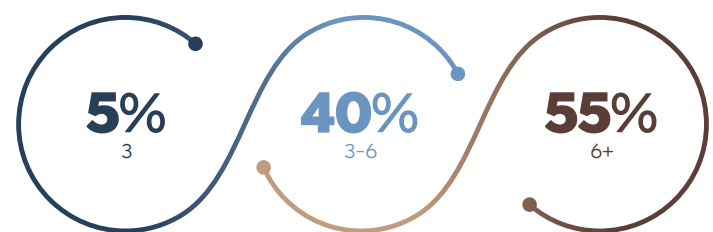


Thus, 55% of respondents prefer to pay the unit's installments over a period that exceeds six years, while the rest need from three to six years.

AVERAGE PRICE (EGP)



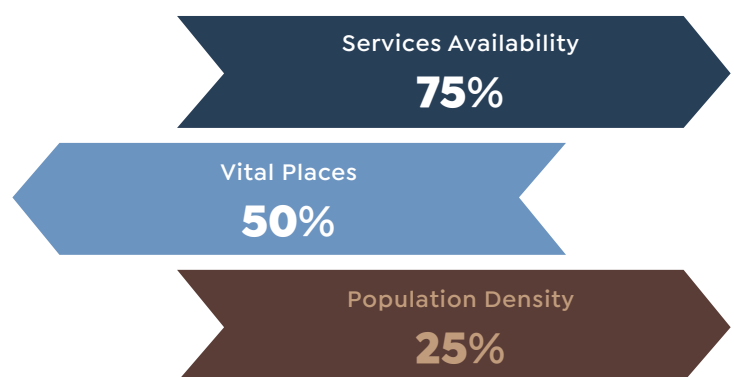
OPTIMUM PAYMENT PLAN (YRS)



Old Cities

Looking at those who still prefer staying in the old cities, when asked about the reasons behind this preference, the majority of respondents (75%) like to stay there because all services are available in close proximity, and in all surrounding area.

REASONS BEHIND LIVING IN OLD CITIES



Moreover, around 50% of surveyed individuals believe that these places are richer because of their vital places (aka surrounded by necessary and luxury services).

Old cities are the core of our state hence high prices of units; but now is the time to move forward and look for new places to urbanize, live in, and develop, which comes along with the state's urban development plan. However, to make that happen the tools for a proper urbanization must come first and not just relocation.

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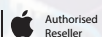
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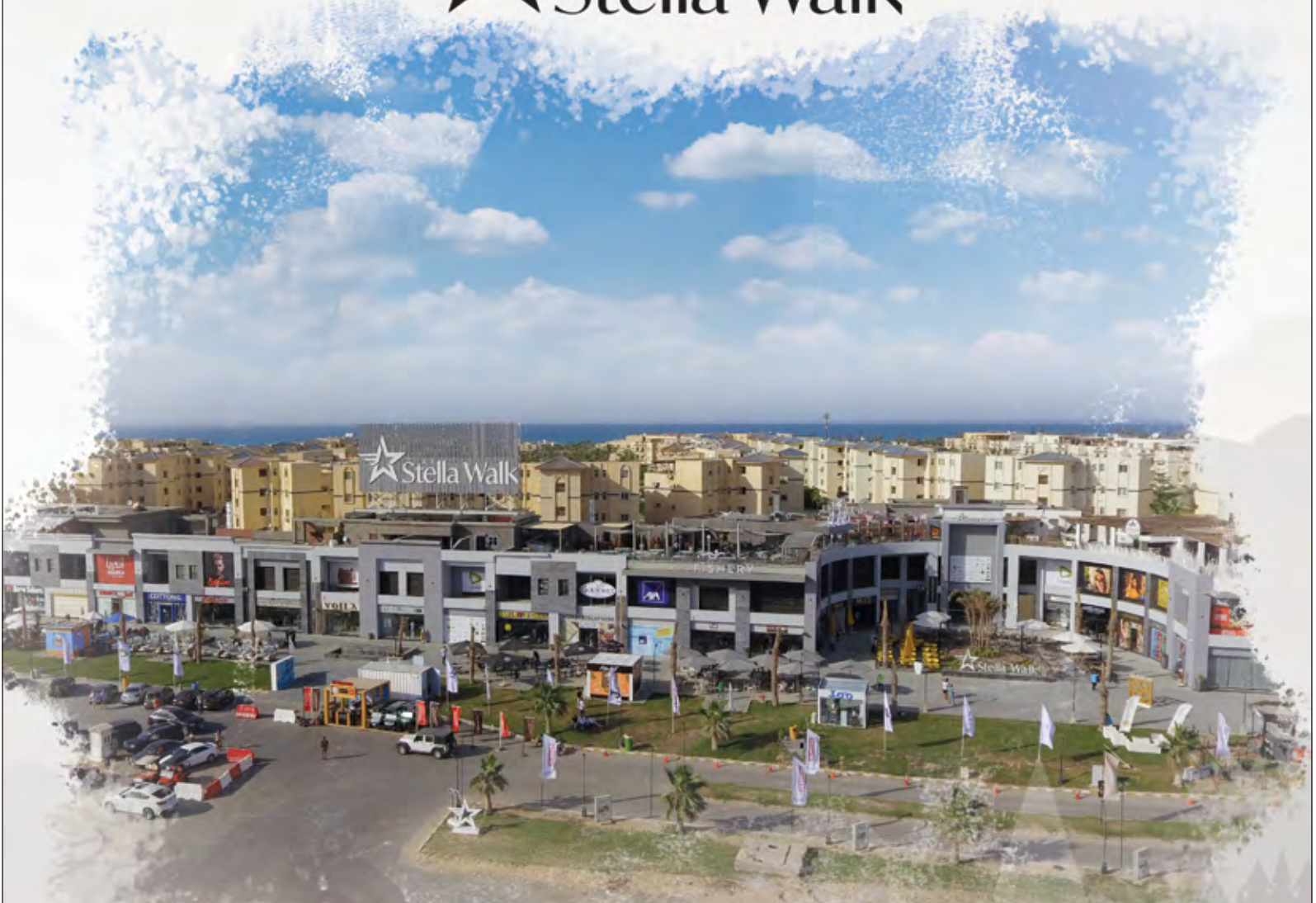
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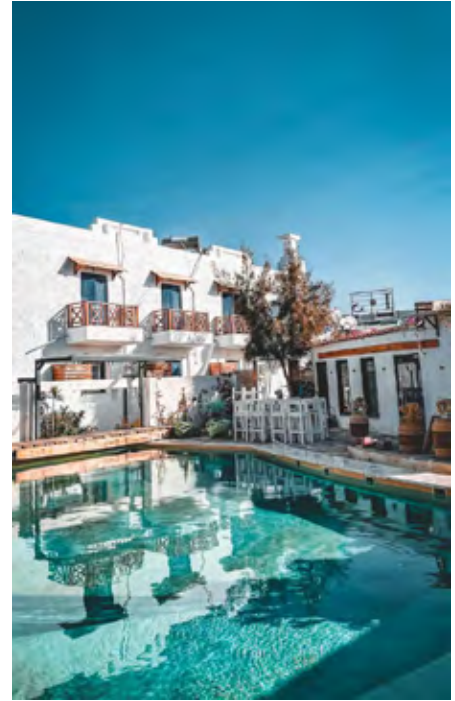
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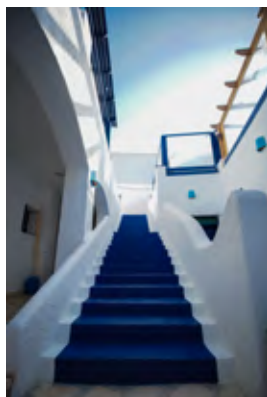
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