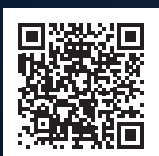


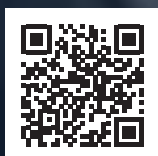
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As we are always determined to shed light on many aspects in Egypt's real estate market and open doors for discussion and correcting the path moving forward, in this issue we talk investigate the latest amended law regarding the brokerage market, aiming at enhancing the relationship between all pillars within the sector; namely, developer, broker, and client.

Having said that, stay tuned to our next roundtable coming up in March that is to regulate the brokerage market and help boost the real estate export idea.

We further provide the latest updates from the public and private sector alike. We also give the latest updates on Egypt's economic growth.

Furthermore, Invest-Gate returns this year with its CSR mission after a halt due to the pandemic. In 2022, Invest-Gate signs an MoU with Misr El Kheir and adopts one project of Hayat Kareema initiative to support over 150 handicapped children in Upper Egypt.

Stay tuned to our further events coming up this year.

Enjoy your read!



EDITOR-IN-CHIEF

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President El Sisi Inaugurates New Cities in Upper Egypt

President Abdel Fattah El-Sisi inaugurates the first phase of a group of fourth-generation cities in the New Aswan City, West Assiut “Nasser”, and West Qena, Invest-Gate reports.

El-Sisi also opens some housing and service projects in five new cities, namely: Toshka New Minya, New Qena, New Assiut and New Akhmim.

The openings come as part of the framework of the “Upper Week” activities.

During his speech, Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, states that the total spending in fourth-generation cities in Upper Egypt has reached EGP 12.4 bn through the last seven years, as follows:

1. EGP 7.3 bn in the housing sector to implement 24,798 housing units.
2. EGP 1.2 bn in the services sector to implement 68 projects.
3. EGP 2.04 bn in the utilities sector.
4. EGP 1.86 bn in the road sector.

Furthermore, El-Gazzar clarifies that the eight new cities of previous generations in Upper Egypt accommodate 4.4 mn people, noting that spending on these cities has reached EGP 23.72 bn in the last seven years, as follows:

1. EGP 7.7 bn in the housing sector.
2. EGP 9,029 bn in the utilities sector.
3. EGP 3.1 bn in the services sector.
4. EGP 3.9 bn in the road sector.

New Aswan City

The Minister points out that the New Aswan City has a capacity of 850,000 people, covering 22,000 acres. The city provides 200,000 job opportunities. Moreover, project’s first phase accommodates 100,000 people, on an area of 1,000 acres, and provides 20,000 job opportunities.

El Gazzar further adds that the opened projects include the social housing project, which encompasses 576 housing units, at a cost of EGP 175 mn. The openings also include the tourist walkway project at a cost of EGP 420 mn, the beach park, 170 shops, restaurants and outlets, the Roman theater project, and commercial areas, in addition to a project of “Housing villas” with 150 villas in three tourist villages at a cost of



EGP 250 mn, and the New Aswan Youth Center at a cost of EGP 45 mn

West Assiut City «Nasser»

The minister states that the city spans over 6,000 acres, accommodating 400,000 people, and provides 80,000 job opportunities. Additionally, the city includes 660 acres allocated to service activities, 471 acres allocated to economic activities, three residential neighborhoods with an average of 130,000 people for each one. The first phase of the city accommodates 100,000 people, covering 1,600 acres and providing 16,000 job opportunities.

The minister also discloses that the opening also includes the Assiut Plateau Western Axis project, at a cost of EGP 1.44 bn, the “Sakan Misr” project, which includes 2,640 housing units at a cost of EGP 1.2 bn, the social housing project, which includes 1,584 housing units at a cost of EGP 475 mn, a service complex project at a cost of EGP 4.5 mn, and facilities and infrastructure at a cost of EGP 4.8 bn.

West Qena City

El Gazzar indicates that West Qena City has a capacity of 550,000 people, and spans over an area of 9,000 acres, and provides 150,000 job opportunities. The area of service activities reaches 430 acres, and economic activities area is 120 acres. Besides, the city includes and four residential neighborhoods with an average of 130,000 people for each one. The city’s first phase, the “First District”, covers 1,400 acres and provides 23,000 job opportunities.

He also announces the opening of the social housing project, which includes 720 housing units, at a cost of EGP 220 mn, a basic education school at a cost of EGP 27 mn, a health unit at a cost of EGP 4.5 mn, a youth center at a cost of EGP 3 mn, and commercial markets at a cost of EGP 2 mn.

Opening of housing projects in new cities

El-Gazzar reveals that 612 units will be opened in the social housing project, at a cost of EGP 190 mn, and 612 housing units in the medium housing project, at a cost of EGP 275 mn in Toshka New City.

As for Minya City, he declares that 2,040 housing units will be opened in the social housing project, at a cost of EGP 615 mn, in addition to 528 housing units in the “JANNA” project, at a cost of EGP 240 mn.

Regarding New Qena City, El Gazzar highlights that 648 housing units would be opened in the social housing project at a cost of EGP 195 mn, in addition to a school for outstanding students at a cost of EGP 25 mn, and 15 acres-parking complex at a cost of EGP 45 mn.

Furthermore, the minister remarks that 3,336 housing units will be opened in the social housing project, at a cost of EGP 1 bn in New Assiut City, while 864 housing units will be opened in the social housing project, at a cost of EGP 260 mn in New Akhmim City.

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Arkan Palm Acquires Badr El Din for Construction -CCC in Project 205

Arkan Palm contracts with Badr El Din for Construction -CCC to construct “205” project’s phase I in West Cairo with EGP 1.5 bn, Invest - Gate reports.

The 205 Project covers 205 acres in Sheikh Zayed City, developed by Arkan Palm Development in partnership with New Urban Communities Authorities (NUCA).

Arkan Palm CEO’s Tamer Badr El Din expresses his happiness to collaborate with CCC, pointing out that the joint venture of Badr El Din for construction and Consolidated Contractors Company CCC is a leading step to present a unique outcome that complies with the current amount of urban development.

“According to the agreement signed, CCC will construct the first phase of the residential part of the project within 14 months, while Arkan Palm will start to deliver the units of this phase within two years and a half, around 15 months ahead of schedule,” he elaborates.

Additionally, he notes that the USA architecture firm of Gensler had set the project’s design plan, besides getting the assistance of major Egyptian consultants’ offices, including Raef Fahmi Architects, Ramy El-Dahan Egypt Architect and Dar Al-Handasa.



He further states that Arkan Palm has contracted with Savills to operate the administrative part of the project, along with the Intercontinental hotel company to operate the hotel apartment in the project. In addition, he notes that there are undergoing negotiations with many leading companies in this field as the project includes many hotels.

Revealing further details about the project, he says, “205 project is the first downtown district in the West of Cairo. The project’s southern part stretches over one km and overlooks 26th of July Axis, while the northern part is 1.2 km and overlooks El Bostan Street, where many famous mall brands are located like Arkan and American Plaza.”

For his part, Ahmed Badr El Din, CEO of Badr El Din for construction uncovers that the project first phase spans over 40,000 meters, with a

built-up area of 70,000, adding that each building in this phase consists of ground and nine stories.

“After finishing the construction of the first phase, Badr El Din for Construction - CCC will construct the residential zone, comprising 26 buildings,” he adds, “As for the entire project, it covers 200,000 meters, with a built-up area of 250,000 m.”

Moreover, he highlights the company’s intendency to develop an expanding plan and signing new agreements to construct other projects.

Furthermore, Mohamed Tarek, CCC’s area managing director for North Africa concludes that his company was very keen to sign a long-term agreement with Badr El Din for construction, as the two companies show the same mindset and keenness to present high-quality projects in the market.

It’s noteworthy that CCC is active in Egypt for 25 years, working with the biggest real estate developers and governmental institutions. The company’s achievements include City Stars, City Stars Almaza, the Saudi embassy, Sofitel El Gezira hotel and Saint Regis hotel. In addition, it is constructing megaprojects in New Alamein.

Starlight Developments Acquires Redcon Construction for Katameya Coast Project

Starlight Developments for Real Estate and Touristic Developments acquires Redcon Construction for the construction of its EGP 3bn- Katameya Coast on the North Coast on an area of 205 acres, Invest-Gate reports.

Starlight Developments CEO Sherif Aboutaleb says, “Right after we obtained all official approvals from NUCA and settled the service fees for Katameya Coast, we contracted local and international construction companies to start the construction of the project in line with the government’s direction to further develop the North Coast.”

Katameya Coast is located 180 km from Alexandria to Marsa Matrouh on the North Coast, on a total area of 205 acres and a total of 770 units spread over seven elevated levels to give all units a direct view of the sea.

Aboutaleb adds, “The infrastructure works for Katameya Coast have been completed. We have paved the land in preparation for the construction work, which includes land settlements, of which Redcon Construction has started pouring four terraces.”

Aboutaleb elaborates that all 434 units of the “See The Sea” phase have been sold, which reflects the confidence of our customers in our



leading brand, “and in respect of that, we affirm our commitment to deliver all units at once within 36 months from the start the construction date,” he confirms.

“In conjunction with the start of construction work for the residential units of the project, work is underway to complete the rest of the project’s utilities, which includes a boutique international hotel with hotel serviced apartments, as well as health and social clubs and a luxury commercial area for restaurants and shops called Coastal Village,” he says.

In response to the increasing demand from customers for the unique units of Katameya Coast, Aboutaleb announces that Starlight Developments has opened the door for

reservations for Crystal Edition on an area of 105 acres with a total of 336 units, all overlooking a 2km-long- crystal lagoon, designed by SAOTA company, one of the world’s leading companies in such projects.

Commenting on signing the contract, REDCON Construction CEO Amal A.Wahed says, “We are honored to cooperate with Starlight Developments on the construction of Katameya Coast on the North Coast. We are optimistic about the distinguished success of this project. With the pioneering developer, such as Starlight Developments, a global design that includes all the elements of excellence and premier standards, and a contracting company with extensive experience, this project is sure to be a great success.”

Redcon Construction Vice Chairman Ahmed Abdallah says, “Katameya Coast complements Egypt’s plan to increase and stimulate tourism on its North Coast, as it includes hotels and services at the highest level of international standards with the latest developments, meeting the current market demand in hospitality and tourism.”


For more information about Starlight Developments’ projects, visit our website www.starlightdevelopments.com

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Sky AD. Launches Capital Avenue in NAC

Building on the success of Residence Eight, Sky AD. launches its second project, Capital Avenue, at the New Administrative Capital (NAC), the largest commercial project strategically located in R8 district, Invest-Gate reports.

As part of its ambitious plans to provide its customers in Egypt with integrated residential and commercial projects, Sky AD. Developments, the subsidiary of Diamond Group, one of the leading real estate developers in the UAE, announces the launch of Capital Avenue at the New Administrative Capital as its second project in the Egyptian market. The new launch stems from the company's belief in the strong capabilities of the Egyptian real estate sector and its attractiveness to foreign investors.

Spanning an area exceeding 21,000 sqm, Capital Avenue is located in a prime location in R8 district, where it will embody the essence of premium living in one of the quietest and most competitive locations in NAC, overlooking the diplomatic area from the east, and the Green River from the south near the city center.

The state-of-the-art design of the project provides mixed-use buildings suitable for F&B, clinics, retail, and administrative offices to meet the clients' needs. In addition, the project has water features, a central promenade, an outdoor café area, to provide an exceptional shopping and entertainment experience to the new capital residents and visitors.



Besides the multiple entertainment facilities of the project, Capital Avenue provides administrative offices of various sizes to meet the growing demand in East Cairo, which is an opportunity to attract the biggest foreign companies that are on the hunt for administrative headquarters with integrated designs and services in Egypt.

CEO of Diamond Group and Sky AD. Developments Abdelrahman Agami explains that the company aims to offer an unparalleled real estate product with unique selling points. "Sky AD. has made tremendous efforts to launch Capital Avenue by the beginning of 2022 to assert our commitment to the previously announced plan. In addition, the success of our first project, Residence Eight, coupled with the support we received from the Egyptian government contributed to accelerating the execution pace of our plans to increase our investment in the local market that is witnessing remarkable development with a positive outlook for growth from global institutions," he says.

"By launching Capital Avenue, Sky AD. aims to fill the gap between the demand on mixed-use projects particularly in the East of Cairo and the supply and meet the growing demand expected from the move of the Egyptian government to the New Administrative Capital. We are set to provide a different level of mixed-use projects that have state-of-the-art designs and high-end administrative services that cater to the needs of global companies seeking to move their headquarters to Egypt and provide an integrated shopping experience for our clients." he adds.

Mostafa Salah, CCO of Sky AD. Developments, comments on the new launch by saying, "Aiming to maintain SKY AD. positioning as the fastest company to launch and execute projects in the New Administrative Capital, Sky AD. Developments plans to deliver the first units of Capital Avenue during the third quarter of 2025. The fast-paced plans leverage on the great expertise Diamond Group has as the leading Emirati real estate developer with a wide portfolio of projects and activities amounting to more than 17 projects in the UAE and an investment size of USD 1 bn."

Capital Avenue is considered the first commercial project for Sky AD. Developments in 2022 and the second project for the company in Egypt in The New Administrative Capital particularly. This comes as a continuation to the huge success of its first project, Residence Eight, which achieved contractual sales that exceeded EGP 1.7 Billion in less than a year of its launching.

SODIC To Establish FBS in SODIC East Project

SODIC announces that it has signed an agreement with Finnish British Consortium for Investment "FBC" and Finnish Global Education Solutions "FGES" to establish the first Finnish-British school in the MENA region, Invest-Gate reports.

The agreement entails the development of Finnish British School "FBS" in SODIC East, the company's project in New Heliopolis in East Cairo.

SODIC East is a mixed-use project spanning 655 acres. The first phases of the project are planned to be delivered this year. Thus, FBS will serve 8000 families in SODIC East as well as the larger catchment area of East Cairo.

Developed over 20,000 sqm FBS is themed as a sports-focused school that will also benefit from SODIC East's Club S and its full array of facilities developed. Moreover, FBS is scheduled to start operating in 2023.

The first FBS in the MENA region is associated with "ESPOO International School" in Finland. Also, FBS will implement Finnish pedagogy by Finnish principals and teachers of different



international backgrounds, with learning administered in English.

ESPOO will also provide learners and teachers exchange programs, exchanges on best practices, shared studies and competitions across fields and mentors on implementing the IB system.

Commenting on the signing, SODIC's Managing Director Magued Sherif says, "It is an honor to be the first developer to bring this very strong combination of Finnish-British education to not only Egypt but the whole MENA region, offering our residents the very best in the realm of education."

For his part, Karim El-Safty, managing director of FBC Investments, comments, "Today's signing with leading real estate developer SODIC marks a very important milestone in FBC's endeavour to establish six Finnish British schools and an international university in Egypt, with an initial investment cost of EGP 1.2 bn."

It's worth mentioning that the signing coincided with the Minister of Education and Technical Education Tarek Shawki's first visit to Finland in an Egyptian-Finnish collaboration for knowledge exchange, where he met with FGES as one of the companies working towards expanding the Finnish education system worldwide and commanded their efforts in introducing the Finnish education system in Egypt.

The agreement has been signed in Helsinki, Finland with the attendance of Haitham Salah, Egyptian Ambassador to Finland, Marjaana Sall, Ambassador for Education at Ministry for Foreign Affairs of Finland, Risto Vahanen, Chairman Finnish Global Education Soutlion, Jouni Kangasniemi, Programme Director of Education Finland, Magued Sherif, SODIC's Managing Director, as well as, Karim El Safty, CEO FBC for Investment and Development.



MANARA DEVELOPMENTS TO DELIVER PHASE I OF BELLA VENTO EL GALALA BY 2022-END

Manara Developments plans to deliver the first phase of Bella Vento El Galala project by the end of 2022, Invest-Gate reports.

Mahmoud Omar, board member of Manara Developments, stresses that the company is keen on delivering the units before the deadline, as the company has a plan to complete the project's four phases, becoming the first company in the market delivering the units one year ahead.

Omar adds that the company will deal with one of the international companies to manage the project after delivery.

He further notes that the company is keen on offering fascinating services including 10 swimming pools, hotel, mosque, spa, club house, sports courts, super markets, cafes and restaurants in the heart of El Galala.

Bella Vento Resort is held on 65 acres with 400-meter beach width.

Omar elaborates that choosing El Galala city falls in line with the company's belief in the excellence of the city and the opportunities that support investment in it and the distinguished efforts made by the Egyptian government in implementing a strong infrastructure of roads, water desalination plants, and development projects that, in turn, raise the added value of any investment activity in the city.

El Galala city features services including universities, schools, administrative institutions, hotels and various entertainment projects. The city also offers its residents a medical area, Olympic village to hold sporting events for the country, the largest water park and a yacht marina.

Bella Vento is a mountain and sea view Resort in the heart of El Galala Resort, provide its customers with different types of villas, Twin villas and chalets with 80% green areas.

Bella Vento is located after El Sokhna gates by 20 Km.



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INVEST-GATE'S BAB EL EZZ IS BACK

WITH A SPECIAL CARE FOR 150 STUDENTS WITH DISABILITIES

After a halt due to the coronavirus pandemic, Invest-Gate is to resume its CSR activities for 2022 starting with the return of its Bab El Ezz charitable sohour this Ramadan on April 13, 2022.

This year, Invest-Gate partners with Misr El Kheir Foundation (MEK), charitable organization through a MoU to adopt one of its "Hayat Kareema" Initiative projects and that is medical convoy for the treatment of children with special needs. The MoU is signed between Invest-Gate CEO Mohamed Fouad and Misr El Their Deputy CEO Mohamed Abdelrahman.

Under its slogan #TimeToGiveBack, Invest-Gate will support 150 cases of those with special needs among students, who need immediate healthcare at Markaz Nasser villages of Beni Suef to ensure a better healthcare and develop their livelihood; and that is to include treatment of all diseases and specialties for 150 school students with special needs, and the patients' cases are provided with all necessary analyzes, examinations and surgical operations until their recovery is complete.

The designated locations include schools of Cognitive Thinking Education, Deaf and Dumb program, and blind education programs across Markaz Nasser villages in the governorate of Beni Suef.

In Ramadan this year, "Invest-Gate is to host its renowned real estate industry charitable sohour Bab El Ezz dedicated to this convoy, through which we aim to collect massive donations from the country's top developers for supporting Beni Suef students with special needs and supplying them with the medical care they need," clarifies Invest-Gate CEO Mohamed Fouad. Proceeds will be directed to those 150 students with special needs and will serve this medical convoy for the treatment of children with special needs.

Misr El Kheir Foundation (MEK) is a non-profit development institution established in 2007 with the objective of developing the Egyptian individual in a comprehensive manner. Five key areas have been selected for human development namely: Health, Education, Scientific Research, Social Solidarity and Aspects of Life.

GV DEVELOPMENT'S TARBOUL A MULTI-CORE INDUSTRIAL CITY THAT IS TO RESHAPE EGYPT'S ECONOMY

Egypt's future industrial strategies is aiming towards making the industrial sector the engine of economic growth through increasing exports and job opportunities. Stemming from strong belief in private-public collaboration, Egypt's industrial dream is embarking on exponential advancements, offering limitless flow of investment opportunities. TARBOUL Industrial City, is set to reshape this sector serving the requirements of the 4th industrial revolution.

To learn more about this outstanding project, Invest-Gate took the opportunity to meet with Sherif Hamouda, founder and chairman of GV Developments, to understand the TARBOUL Industrial City project and how it will change Egypt's industrial map.

How do you view the importance of industrial real estate in Egypt today? and what is GV Development's contribution in this market?

The Egyptian government has put industrialization at the core of its economic agenda, and specified the creation of knowledge-based products, jobs, exports, regional growth, and inclusive development as national objectives for the manufacturing sector. It is currently adopting vertical and horizontal policies to address specific capability gaps and encourage the development of Industrial Zones (IZs) across the nation, allowing the Egyptian industry to move up the value chain, enhance productivity, and increase competitiveness across subsectors.

Within this context GV Developments is embarking on developing TARBOUL Industrial City as "green, smart, and livable industrial city" at the very north of Upper Egypt. The aim is to attract local, regional, and international businesses to operate within a state-of-the-art industrial city, distinguished by its modern infrastructure, advanced business environment, integrated services, excellent mobility of supplies and goods, as well as enhanced exchange of tacit knowledge and increased synergies between tenants.

Talk to us more about your latest development TARBOUL? and what does the company seek to achieve?

TARBOUL extends over 26,000 acres of land with almost 19 Km fronts on strategic highways. It is 12.5 km away from the main road to Upper Egypt and 6.5 Km away from ZAAFARANA on the Red Sea. TARBOUL is an industrial City that enjoys access to the main trade axes, main economic centers, as well as main labor agglomerates and employment centers. It is also only five minutes away from the River Nile, 30 minutes away from Cairo, 30 minutes away from 6th October City, and 90 minutes from Ain Sokhna Port.

With its extremely distinguished location, what is TARBOUL City set to achieve in Egypt's industrial real estate?

TARBOUL industrial city is positioned as being a multi-core industrial city hosting a mix of value-added, labor-intensive traditional industries, export-oriented manufacturing activities, technology-intensive and innovation industries, cultural and creative industries, in addition to high-end modern service industries.

It is also a pivot connecting Upper Egypt and the Golden Triangle project to the main economic centers in Cairo, 6th of October, 10th of Ramadan, Sadat City, as well as the main seaports of Alexandria and Ain Sokhna.

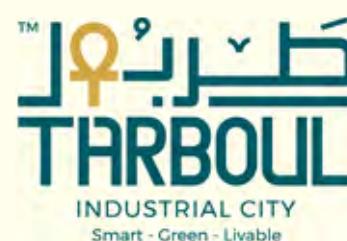
Given its description and the ambitious force behind such a unique project, how is the development process going to be like?

The development of TARBOUL is designed on seven phases offering Limitless flow of opportunities for investment and growth. The city hosts Food Technology Valley, Automotive Hub, Engineering Hub, Medical Hub, Textile & Apparel Hub, Building Materials City, as well as Chemicals & Plastics City, and a "dry port" to facilitate all exports/imports operations through one-time customs clearance in the entire logistics chain.

Speaking of Investment Opportunities, can you point them out?

Apart from manufacturing and logistics, TARBOUL also offers investment opportunities covering the following:

- central waste management services
- training and skills-development services
- technology transfer services
- business-support services
- mix of office buildings and business districts
- mix of industrial outlets and commercial centers
- multi-purpose exhibitions center
- Labor housing (family & single accommodation)
- class-C & class-B residential complexes
- mix of 3* and 4* hotels and hotel apartments
- mix of multi-class motels and BBs
- vocational educational institutes
- technical schools and training centers
- academic schools, and polytechnics
- healthcare services
- social welfare services
- recreational services



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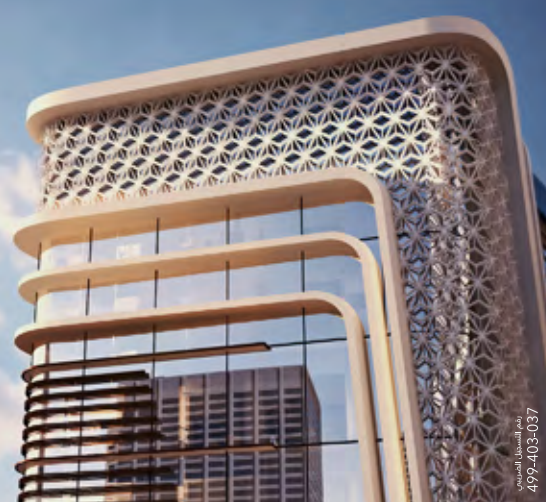
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WITH ITS LEADING-EDGE PROJECTS AND DESIGNS, REKAZ DEVELOPMENTS

CAUSES A BOOM IN THE EGYPTIAN REAL ESTATE SECTOR



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“Simple, yet significant”. These subtle words embody Rekaz Developments' outright motto, by which the company abides, and to which it adheres. Launched in 2016, Rekaz is a dynamic Real Estate Development Company that proffers to the Egyptian market various sustainable projects; while simultaneously maintains a unique harmony between premium quality, exceptional customer service, and cutting-edge innovations.

Rekaz takes the lead in attaining excellence

It is out of the question that, ever since its inception, Rekaz has been on the lookout for taking the Real Estate sector by storm, especially in the MENA region. However, being at the frontline of any field imposes certain criteria, as it is always easier said than done. Believing in this fact, Rekaz took it upon itself to set out its journey by developing high-end projects that promote the existence of self-sufficient and sustainable life, focusing on the quality of its deliverables and bespoke services, in addition to providing an exquisite lifestyle and timeless designs, which would be able to stand the test of time.

Adding to the previous, Rekaz has also been aware of how significant the provision of close, undivided attention to every detail is. So, stemming from this preciseness, the best locations get duly selected, the most consummate innovative architects and interior designers get headhunt, and the most reliable contractors and consultants get reached out to, given that the company's robust strategy revolves around these unparalleled values..

“Creating beauty through harmony and proportion” - Tamer Bakeer.

Taking pride in his creation and success, **Tamer Bakeer, Founder and CEO of Rekaz, stated:** “Most of the people are acquainted with the term; Golden Ratio, which is creating beauty through harmony and proportion. Meaning, when it comes to designs, Golden Ration is all about the unique and natural-looking compositions that are aesthetically pleasing to the eye. As a result, while executing all our designs and projects, we always have this term at the back of our minds.”



Tamer Bakeer, Founder and CEO of Rekaz

To start with, innovation, for instance, is deemed to be one of Rekaz Developments' essential pillars, given that the company provides its clients with smart buildings, which encompass a multiplicity of services that proffer more convenient lifestyles, along with impeccable business operations.

Based on that, together with Rekaz Developments' objective to be distinguished and ahead of the curve, the company has been making strides regarding this matter. Now, Rekaz can proudly claim that adopting smart solutions while building its projects, is one of the company's remarkable fortes.

Additionally, Rekaz avidly believes in sustainability, and thus provides the Egyptian society with eco-friendly buildings that enable its clients to enjoy the experience of living and working in a smart, secured, and comfortable atmosphere. In other words, it is extremely indispensable, for Rekaz, to provide its clients with sustainable green buildings, in order to guarantee healthy, safe environments; hence ensure a better future, in the long run.

But how can sustainability be attained through designs? The answer is easy, as the previously-mentioned gets achieved via improved ventilation, insulation, and natural lighting, which all have a positive impact on the occupants of any building. This, in turn, results in the obtainment of good health, the realization of productivity, and the overall advancement of the quality of life.

Last thing to be added about this matter is that all the company's projects get designed with regards to all factors and features that are in the environment's favor. For instance, the kickoff of any project, under the umbrella of Rekaz, gets carried out in accordance with certain regulations and conditions, including the efficient resource use, the provision for resource recycling, the systemized waste management and minimization, the offsetting of carbon emissions and air pollution, the reduction of operational and maintenance costs, and the utilization of sustainable materials and techniques.

A Roadmap to the summit.

With that being said, let us introduce you all to one of the company's flagship, prestigious projects; Opal Business Complex. In fact, Opal takes place in the New Administrative Capital (NAC), as well as acquires a unique architectural design, with luxurious interiors and exteriors, leading to a nomination for the “Big 5 Impact Awards”.

It is also noteworthy that prior to starting up Rekaz, Tamer Bakeer has founded DARA Architects in 2003, which is specialized in Architecture, Engineering, Planning, Project Management, and Renovation. Throughout its journey of 20 years in the MENA Region, Dara Architects has been able to stand out from the crowd by receiving 3 local and international awards.

To conclude, Rekaz is a pioneering company that plays an important role in Egypt's 2030 Vision. As a result, the company is currently on the verge of expansion, and is expected to launch new projects, in different governorates and cities across Egypt, namely New Alamein, Hurghada, 5th Settlement, and Sheikh Zayed - during the upcoming period. Besides, Rekaz is beyond ecstatic to announce that **50% of Opal has been sold out.**



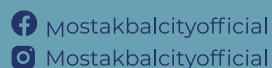
Set to become Egypt's largest meeting point, Mostakbal City's Boulevard is an exclusive invitation to embark on an enriching experience through authentic heritage reinterpreted in a contemporary, modern atmosphere.

Mostakbal City's Boulevard is the pulsating heart of the city where the glamour and glitz will take place. The Boulevard set the stage for entertainment as we know it now. and set the standards to how future living should be.

The Boulevard will be an iconic place, culturally diverse, and a place to enjoy by everyone. The diversity of the boulevard comes from having all services residents and visitors could wish for. From a business district to residential and commercial spaces to multiple entertainment and services facilities and a boutique hotel. all this to serve mostakbal city's community.

the **BOULEVARD**

by
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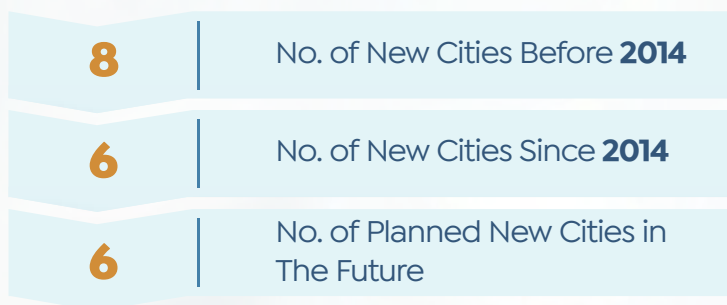
رقم التسجيل الضريبي : ٥٧٠-٥٢٩-٥٨٤

REAL ESTATE MARKET UPDATES

GOV'T FOOTSTEPS IN UPPER EGYPT



New Urban Communities in Upper Egypt



Development Methods



Investments Breakdown (EGP bn)



Executed Projects in Upper Egypt

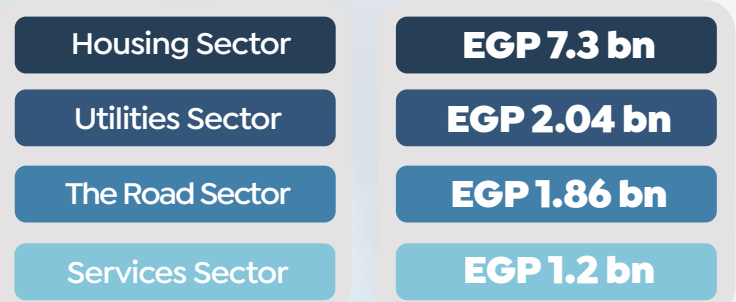


The Results of Development Projects in Upper Egypt

2014	2021	
13%	6%	Employment Rate
9%	25%	Investments in Housing Sector
85.2%	97.8%	Potable Water Coverage Rate
22.2%	33.3%	Sanitation Coverage Rate

Spending In Fourth-Generation Cities In Upper Egypt

Total Spending: EGP 12.4 bn



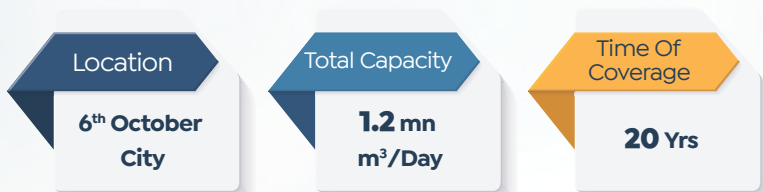
POTABLE WATER & SANITATION PROJECTS



Sanitation Projects in Urban Areas



WATER PURIFICATION PROJECTS



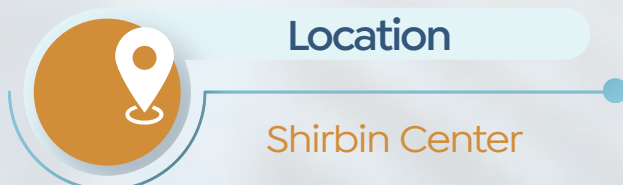
Phase I



Phase II & III



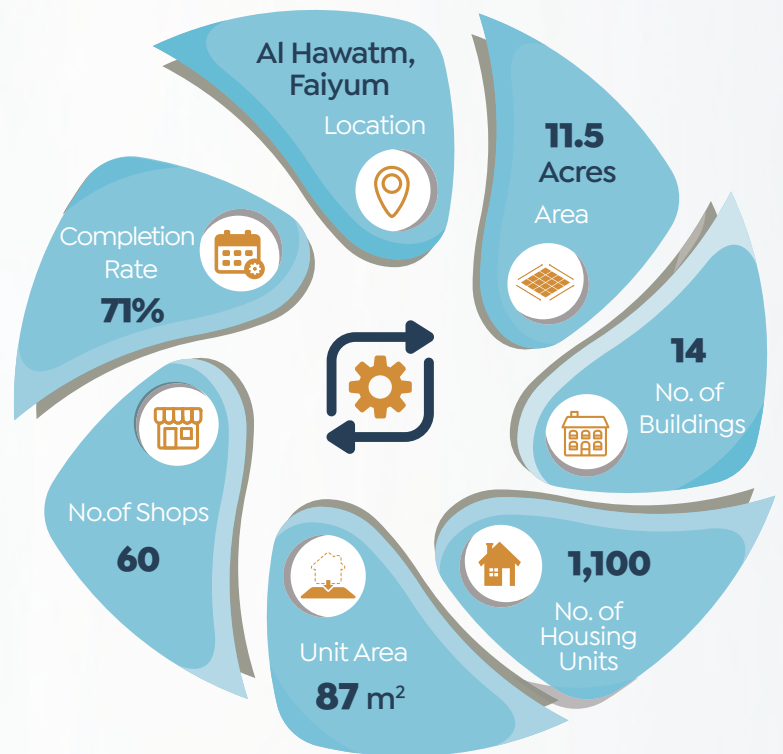
HAYAH KAREEMA INITIATIVE IN DAKAHLIA



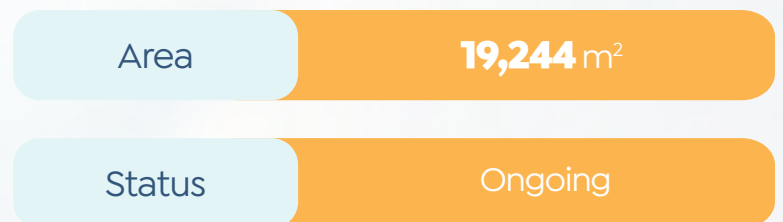
Phase I



DEVELOPMENT OF PROVINCIAL CAPITALS & MAJOR CITIES



MASPERO NILE TOWERS



Supply Volume

- ▶ Residential Units
- ▶ Entertainment Area
- ▶ Kids Area
- ▶ Administrative Units
- ▶ Parking
- ▶ Commercial Area
- ▶ Health Club
- ▶ Green Area
- ▶ Services Area

Source: NUCA & Cabinet

NEW CITIES UPDATE

LOTS ALLOCATION

 **35**
NO. OF ALLOCATED
LANDS

 **20** New Cities
LOCATION

 SUPPLY VOLUME

Universities	Factories	Hospital	Commercial & Administrative Services
Medical Center	Banks	Car Service Stations	Industrial & Educational Services
Residential Services	Others		

PLOTS BREAKDOWN (CITIES & NO.OF PLOTS)

10th of Ramadan (6)	6th of October (2)	Sheikh Zayed (1)	Sadat City (1)
Badr City (3)	New Damietta (1)	New Borg Al Arab (3)	New Nubariya City (2)
New Mansoura (2)	New Obour (1)	New October (1)	October Gardens (1)
New Alamein (1)	New Faiyum (1)	New Assiut (2)	New Aswan (1)
New Minya (1)	New Sohag City (1)	New Cairo (2)	Obour City (2)

UPDATES ON OBOUR CITY

AL-SALAM BUILDINGS PROJECT

 **During 2021**
TIME PERIOD

 **70 "Phase I"**
NO. OF EXECUTED BUILDINGS

 **64 "Phase II"**
NO. OF BUILDINGS UNDERWAY

 EXECUTED SERVICE BUILDINGS

2 Bakeries	Medical Center	2 Schools	Nursery
------------	----------------	-----------	---------

JANNA PROJECT

 SERVICE BUILDINGS UNDERWAY

Swimming Pool	Fountain	Social Building
---------------	----------	-----------------

Private Real Estate Projects Update



NEW COMPLEX PROJECTS

NEW PROJECT (NAME N/A)

Developer: Zodiac Development



LOCATION
Downtown, NAC



SUPPLY VOLUME
It Comprises Commercial,
Administrative & Medical Properties



LAUNCHING DATE
In Q1 **2022**

GOLDEN VIEWS

Developer: HMD



LOCATION
Downtown, NAC



AREA
3,763 m²



COMPLETION DATE
Within **3.5** Yrs

SUPPLY VOLUME

Commercial, Administrative & Medical Units

10 Floors

1000 Car-Parking

TWIN TOWER

Developer: HMD



LOCATION
Downtown, NAC



AREA
3,434 m²



COMPLETION DATE
Within **3.5** Yrs

SUPPLY VOLUME

Commercial, Administrative & Medical Units

12 Floors

SODIC EAST

Developer: SODIC



LOCATION

New Heliopolis, East Cairo



AREA

655 Acres



NEWS

The First Phases of The Project Are Planned To Be Delivered During **2022**

KATAMEYA COAST

Developer: Starlight Developments



LOCATION

North Coast



AREA

205 Acres



INVESTMENTS

EGP **3** bn



NO. OF UNITS

770



NEWS

The Infrastructure Works: **100%** Complete
"Sea the Sea" Phase: **434** Units Sold

CAPITAL PRIME BUSINESS PARK

Developer: Royal One Developments



LOCATION

MU23, NAC



NEWS

Construction Works: **60%** Complete

Achieving **100%** of Its Sales By The End of **2021**

OPAL

Developer: Rekaz Developments



LOCATION

MU23, NAC



LAND AREA

4000 m



BUILT-UP-AREA

20,000 m



UNIT AREA

Starting From **27** m² For Administrative Units
Starting From **18** m² For Commercial Units
Starting from **36** m² For Medical Units



INVESTMENTS

300 mn



NEWS

Rekaz Developments launches Phase **3** of Opal Business Complex Project

SUPPLY VOLUME

126 Medical Units

56 Administrative Units

74 Commercial Units

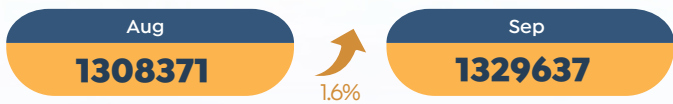
ECONOMIC SNAPSHOT

INTEREST RATES

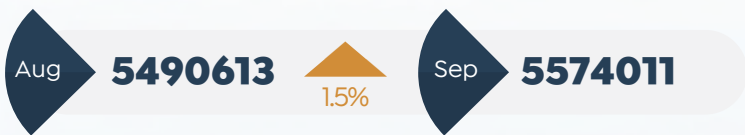
Overnight Deposit Rate	8.25%
Overnight Lending Rate	9.25%
Rate of Main Operation	8.75%
Discount Rate	8.75%

* MPC Meeting was Held on December 16

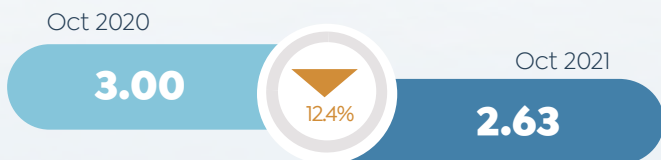
MONEY SUPPLY (EGP MN)



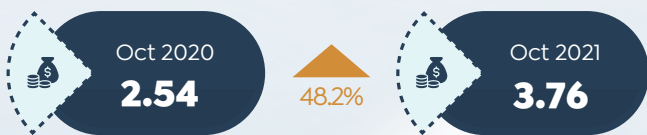
DOMESTIC LIQUIDITY (EGP MN)



TRADE DEFICIT (USD BN)



EXPORTS (USD BN)



IMPORTS (USD BN)



Source: IHS Markit, CBE, EGX & CAPMAS

ANNUAL HEADLINE INFLATION

Month	Value (%)	Change
NOV	5.6%	
DEC	5.9%	↑

NET INTERNATIONAL RESERVES (USD BN)

Month	Value (USD BN)	Change
NOV	40.91	
DEC	40.93	↑

PURCHASING MANAGERS' INDEX (PMI)

Month	Value	Change
NOV	48.7	
DEC	49.0	↑

EXCHANGE RATES

Month	GBP	USD	EUR
23-19 Dec	17.81	15.78	20.97
30-26 Dec	17.86	15.78	21.20
05-02 Jan	17.88	15.78	21.33
13-09 Jan	17.94	15.78	21.50

CAPITAL MARKET INDICATORS

MARKET INDICES

Month	EGX 30	EGX 70 EWI	EGX 100 EWI
23 DEC	11,755	2,191	3,233
30 DEC	11,949	2,202	3,255
05 JAN	12,043	2,317	3,386
13 JAN	12,012	2,234	3,277

INVESTOR TYPER

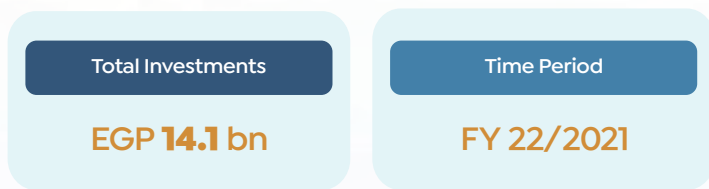
Month	Egyptians (%)	Arab (%)	Non-Arab Foreigners (%)
23 DEC	88.30%	6.86%	4.84%
30 DEC	72.43%	4.23%	23.34%
05 JAN	90.93%	5.08%	3.99%
13 JAN	87.57%	4.99%	7.43%

DEVELOPMENT PROGRAMS IN NORTH & SOUTH SINAI

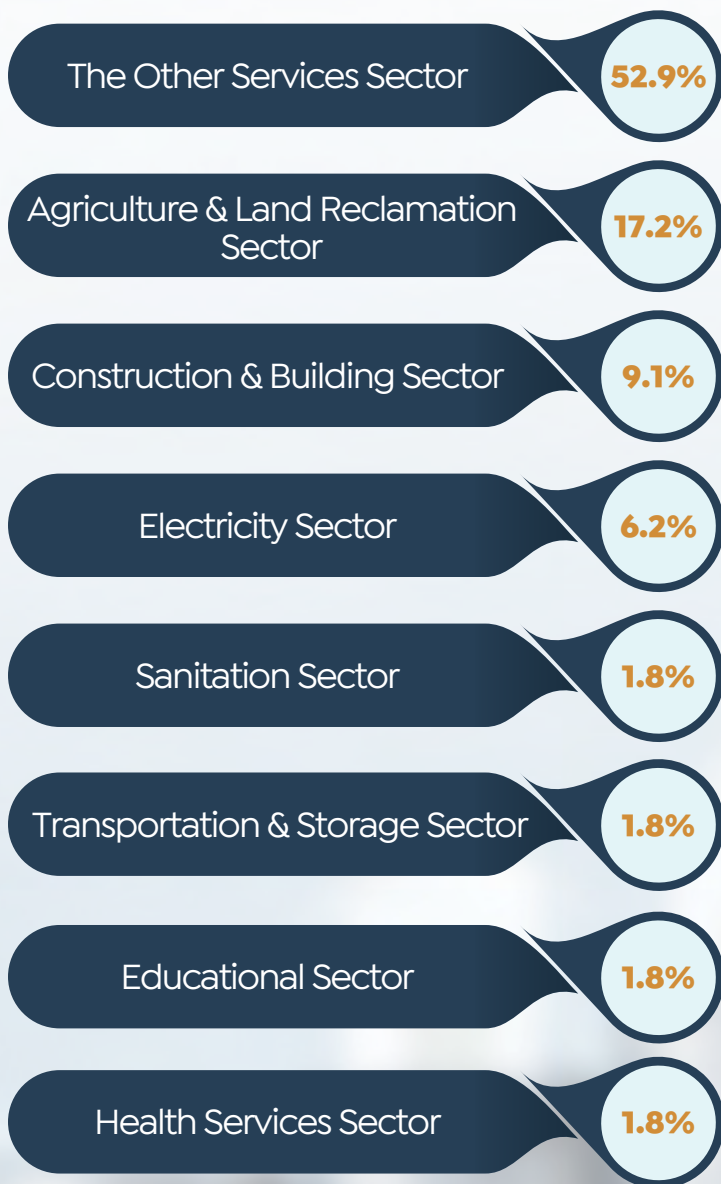
TOTAL INVESTMENTS



NORTH SINAI

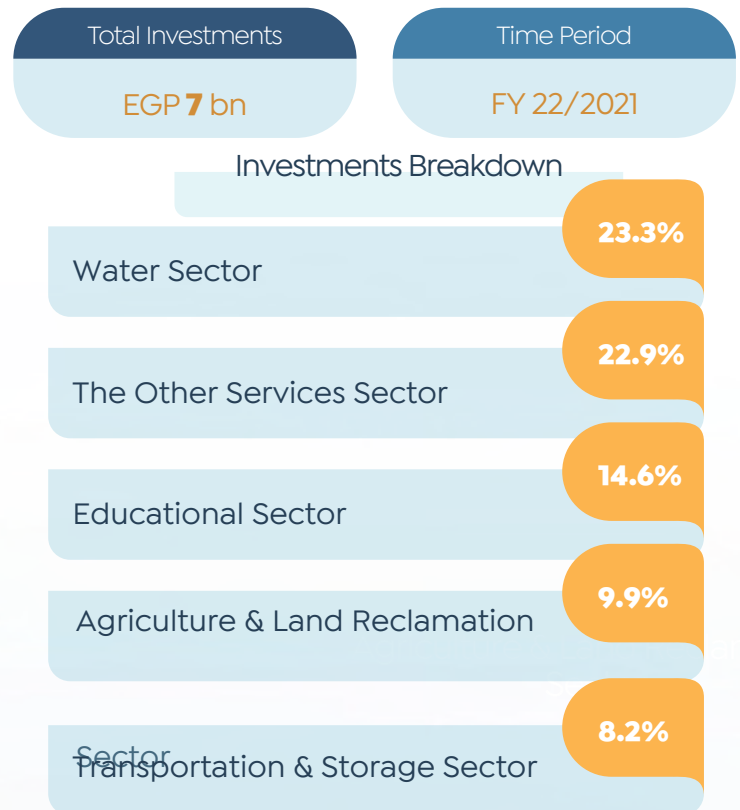


Investments Breakdown



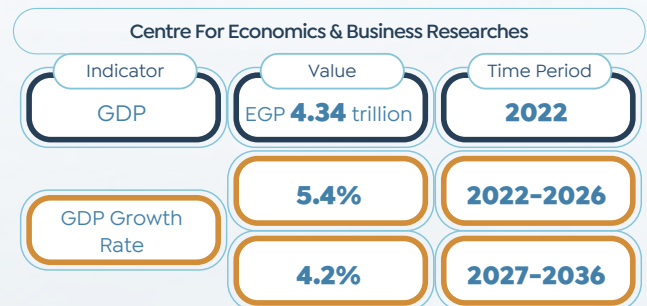
Source: MPED

SOUTH SINAI

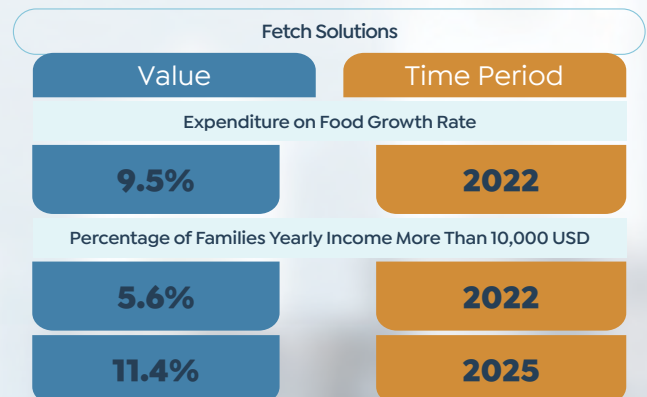


INTERNATION INSTITUTIONS' EXPECTATION FOR EGYPTIAN ECONOMY

CENTRE FOR ECONOMICS & BUSINESS RESEARCHES



Indicator



FOR ACCESS TO FURTHER IN-DEPTH ANALYSIS PLEASE SCAN



HOW WILL 5G AFFECT REAL ESTATE



Change is inevitable and mobile networks of the past aren't welcome anymore. The new age of technology 5G is here. Initial deployments are underway around the world and this fifth generation of cellular technology will have an effect on the high demand for connected gadgets, streaming videos and more.

5G is not only faster connectivity, but also high quality cellular service in congested areas for large and small countries.

The real estate sector is moving with the new demand towards new age technology in the commercial real estate trends, especially in live-work and play locations for millennials without the need for WI-FI. **It could transform how the industry works.**

The main aim of 5G is to provide faster data transfer speeds than 4G, coping with a new world of automated networking Internet of Things (IoT) infrastructure.

5G will change how websites and mobile apps are being developed. It will offer high-speed wireless connectivity.

Fully united 6D Models to enable efficient delivery, integration and better decision making throughout the building lifecycle, from concept design to finishing. The creation of these models will allow clients to "look and feel" their projects earlier in the delivery process.

Therefore, 5G and real estate services are linked together; it will enable usage of IoT and AI in real estate applications (Future technology). However, the lack of awareness and barriers to cope with the new age technology might cause a slow adoption of 5G.

Opportunities of 5G to Real Estate

5G will enable the coming generation with network automation, connectivity services to create multiple unique virtual networks over physical infrastructure and generate new revenue streams for developers.

Smart and High-Tech Security

- Real estate developers can develop smart cities with the use of 5G in smart locks, and switches, automated parking gates etc.
- Reducing the on-site visits which aid technicians to view any errors virtually.

IOT Deployment

- Adopting smart HVAC and improving wayfinding; 5G increase its potential by allowing to connect devices with IoT sensors used to boost the production, streamline processes, and reduce costs making the real estate industry the perfect medium for this technology in the live-work and play location.

Better Augmented Reality

- To view homes in a new innovative way.
- Beneficial for developers in creating great images and text onto a real-world space that can boost creativity and sales.
- Drones and Autonomous Vehicles for Construction Phase

More Efficient BIM (Building Information Modeling)

- Mainly depends on providing 3D models for constructing and visualizing the building structure.
- 5G will have the ability to use 6D models instead of 3D, which enables cost saving and fastens the construction process.

The demand will remain to receive accurate, fast data and speedy reliable information. Thus, 5G will be the USP (Unique Selling Proposition) of developers that can boost their investments for residential and commercial developments to reach the high level of innovation; they need to invest in more talents to be prepared for the futuristic change.



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EGYPT'S REAL ESTATE BETWEEN FRAGMENTED, CONSOLIDATED BROKERS

BY KHOLOUD MOHAMED

Consumers often lack the access to sales networks for selling homes themselves. To find a buyer, sellers typically engage the services of professional intermediaries or what we call brokers. Vast majority of home sales occur with the help of a real estate broker. It is often argued that sellers choose brokers because they have insufficient information about markets, prefer to avoid trouble involved with selling a home and judge that they will receive a higher price for the sale of their home through an intermediary. Brokers typically fill the role of matching buyers with sellers, often in an environment of standards and norms that limit competition between professionals. Thus, Invest-Gate sheds light on the new amendments of the new brokerage law recently approved by the cabinet.

In late December 2021, the cabinet has approved a draft law amending some provisions regulating commercial agency businesses, and some commercial mediation businesses and real estate brokerage businesses, promulgated by Law No. 120 of 1982. The new amendments aim at controlling real estate brokerage activity to guarantee the rights of both parties, buyer, and the real estate agent. The new amendments fall in line with the country's efforts to support and regulate the real estate market. The draft law sets the conditions for practicing the brokerage profession, introducing new rules and regulations in line with international standards. According to the new draft law, real estate brokers are obliged to register their names in the official records designated for practicing the profession. In addition, brokers' commission shall not exceed 5% of the unit price and it must be written in the official records. Brokers also must verify the unit's data and its conformity with reality.

Commenting on the draft law, Tarek Shoukry, chairman of Real Estate Development Chamber of the Federation of Egyptian Industries (FEI), states that Egypt's real estate sector has witnessed a significant growth over the past seven years and occupied the forefront of the economy. This, in turn, led the government to regulate mechanisms covering all patterns of the sector, especially real estate brokers.

Shoukry adds that the new amendments aim at applying more transparency by identifying the person in charge of the activity and knowing more accurate details to protect the client. "The law obliges the marketer to record the real estate brokerage operation he conducted,

commissions, price of the transaction, date of the transaction, personal data of contractors, deposits, and other data and information regarding specified by the minister concerned with trade affairs are recorded."

Egypt's real estate market is dealing with types of brokers, fragmented and consolidated, and the new draft law aims at organizing and regulating the profession of real estate brokers across the country. It also aims at protecting clients and enhancing transparency across the sector, being a main contributor to the national economy.

Shoukry also suggests that brokers receive licenses of different categories. They also should take training courses and exams to determine their category and the value of transactions available for them. After passing their sales, the broker can move to a higher category and license, ensuring that the broker is fully aware and educated of the activity. This also ensure that the sales process is carried out transparently.

Commenting on brokers and their impact on the market, Ahmed Shalaby, president & CEO of Tatweer Misr, says, "The brokerage market is one of the strongest influential factors in the real estate market nowadays. 70 to 80% of developers' sales are conducted through brokers. Thus, regulating their profession and setting a code of ethics is very important, as this will affect both brokerage companies and developers." Shalaby adds, "Away from the number of brokerage companies, there must be a law controlling their activity to ensure that they are competent and qualified to work in these companies.

**BROKERAGE
REPRESENTS**
30%
**OF THE PROJECT'S
SUCCESS**

70 TO 80%
**OF DEVELOPERS'
SALES ARE
CONDUCTED
THROUGH BROKERS**

Those brokers must be well- experienced to be able to have a good overview of the market's status and direction." He further notes that there must be an authority giving accreditation to brokers to ensure transparency and professionalism.

In the same vein, Waleed Mokhtar, CEO of Iwan Developments, says, "I think that the new draft law is very important, as marketing represents 70-80% of developers' sales in Egypt. Over the past few years, the number of brokers has doubled, and that's why it needs to be more organized and controlled. Additionally, brokers working in this sector should pass trainings and get licenses to practice the profession." Regarding fragmented and consolidated brokers, Mokhtar adds that both should go through trainings and get licenses that they are aware of the market since they benefit both, client, and developer. Furthermore, there must be a transparency between the client and the broker when it comes to the unit's details. Also, fragmented brokers are expected to acquire most of the market by time.

Abeer Essam, member of the Real Estate Development Chamber, points out that the failure in regulating real estate brokers has affected real estate developers negatively, as the marketers considered themselves partners in mega projects not just promoters. Thus, the ask for higher commissions than developers themselves.

"We faced several problems such as the lack of transparency while promoting the projects regarding the delivery date, and the services and facilities available in the units, in addition to the hasty closure of the brokerage offices before the actual investigation of the client. Thus, the new amendments will set new regulations and more control on brokers," Essam adds.

She further notes that real estate brokers resorted to the chamber to be part of it, and the matter has not yet been discussed. The matter will be tackled in the chamber's next meeting upon members' voting.

It is worth noting that real estate brokerage is the most important arm of real estate development in marketing its projects, representing 30% of the project's success. Accordingly, it is important to legalize and regulate their activity to protect the client and to guarantee the continuity of the sales process in an effective manner. Real estate brokers must be under the state's umbrella, represented in on the ministries. They can also join an existing chamber or ask for creating a chamber managed by the FEI.

On the other hand, real estate expert Shady El Zayat explains that the country's efforts to organize the real estate brokerage activity should not stop at the aforementioned amendments but should address the approval of the licensing system for marketers and be based on an economic study of the field, and the client should share the responsibility to verify all information related to the units under purchase.

Shoukry states that the draft law should ban unregistered brokers, and this will contribute to ensure the safety of all parties, broker, and client. Meanwhile, El Zayat affirms that brokers played a vital role in promoting many projects in the New Administrative Capital (NAC), so the government should support them being the spark of the marketing for mega projects.

Also, Ahmad Abo Al Dahab, business development executive at Hub Real Estate Official, explains that the new draft law formulates and accelerate the real estate transactions properly specially for real estate export.

Real estate experts recommend that brokers, whether fragmented or consolidated, must develop joint databases that list housing for sale. This database should include information on both units for sale and actual sales prices of those previously sold. Information about properties for sale to a common database, including information on the commission to be paid to a broker bringing the ultimate buyer should be included.



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رقم التسجيل الضريبي: ٠٠٢-٤٩٠٠٠٠٨



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