

REAL ESTATE NEWS REPORTING & ANALYSIS

MARCH 2022 32 PAGES ISSUE 60

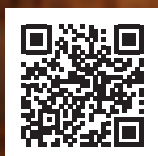
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As we approach the end of the first quarter to 2022, Invest-Gate flies to Cannes accompanying the Egyptian delegation of government officials and prominent real estate industry key players at this year's MIPIM edition. In this issue, we put the topic on real estate funds back on the table. We investigate its problems and proposed solutions, aiming to shed light on its importance and value.

Dedicating this issue to MIPIM, Invest-Gate presents a thorough Market Watch report, featuring the latest updates on the real estate industry, the latest developments from the private and public sectors alike. It also features up-to-date economic growth.

We also visit the anticipated and amazingly transformed Maspero Triangle for a quick tour, examining its latest update upon its finishing phase and ahead of delivery.

If you haven't noticed, March is packed with real estate activities. We, too, will be hosting our second roundtable discussion of the year inviting local and international experts to talk about the future of the brokerage market in Egypt and the country's potential in dominating the real estate export scene worldwide.

Be sure to grab your copy at local venues near you or at MIPIM on March 15, if you are there

Enjoy!



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Minister of Housing of Côte d'Ivoire Visits NAC to See Urban Development during El-Sisi Era

Bruno Nabagné Koné, Minister of Housing of the State of Côte d'Ivoire, and Timothy Ezouan, Ambassador of Cote d'Ivoire in Cairo, and the accompanying delegation visited the New Administrative Capital (NAC), to know about the urban experience during El-Sisi era, and benefit from the projects that are being implemented in Egypt, Invest-Gate reports.

The visit begins from the headquarters of the NAC Authority, where they are welcomed by Abdel-Muttalib Mamdouh, Vice President of the New Urban Communities Authority for the development sector and cities development, and Sherif El-Sherbiny, Head of the NAC Authority and officials of the Authority, Invest-Gate reports.

During the visit, a meeting is held between housing officials and the delegation of Côte d'Ivoire State, which deals with the idea of establishing the New Urban Communities Authority, and the urban expansion in Egypt since the establishment of the Authority. Answering the delegation's inquiries and questions, including a question about the financing plan for the projects and the financing part of the authority, as it is reported that all the new cities are being implemented are owned by the Urban Communities Authority, unlike the NAC, which is an Egyptian joint-stock company.

Additionally, the projects are financed through the sale of lands not state budget, as the company implements the main facilities, while the rest of the construction is implemented



through the real estate developer. The financing situation in the present is very good, and all companies operating the NAC are all Egyptians companies, and the only foreign project is The Central Business District project, which is being implemented by a Chinese company in partnership with the New Urban Communities Authority.

The delegation also asked about the ministries' buildings that have been implemented, whether they have a specific idea in implementation, and is the authority independent or not? Where it is reported that all ministries have one character in the architectural style and that the Urban Communities Authority is an economic body with an independent entity, affiliated with the Ministry of Housing which has its own law regulating work, and there are entities in the governorates represented by the new city agencies, and it was established as an economic body that finances itself by selling the lands under its jurisdiction in accordance with republican decisions, it is a government agency in the end.

A delegation member asks: As for the housing and residential buildings axis, are the units sold, and what is the proposed price? The response is that the most important axis in housing after the January 25, 2011 revolution is social housing, and the units were allocated to the low-income category, as hundreds have already been implemented. This project was very popular with the Egyptians, while the rest of the housing patterns are supply and demand and vary between medium housing, distinguished housing, and luxury housing.

Regarding ways to benefit and what are the facilities for social housing? some controls are set and announced in advance with the knowledge of the Social Housing and Real Estate Finance Support Fund, including determining the salary or monthly income, and the applicant must not have benefited before that by a unit Subsidized housing, in addition to the down payment and the rest installments of the unit price through Egyptian banks, with easy payments.

After that, the delegation toured the projects being implemented in the NAC, starting with the 3rd residential district R3, which includes buildings and villas, then the government district and passed through the towers area.

At the end of the visit, the delegation members expressed their admiration for the achievement they noticed.

El Gazzar Presents Urban Experience in Egypt to Zimbabwean Delegation

Assem El-Gazzar, Egypt's Minister of Housing, Utilities, and Urban Communities, meets with Julie Moyo, Minister of Local Government, Public Works and Housing of Zimbabwe, and Sheba Shumbionda, the Zimbabwean Ambassador in Cairo, and their accompanying delegation, in the presence of ministry officials to present the urban experience in Egypt during the era of President Abdel-Fattah El-Sisi, Invest-Gate reports.

El-Gazzar reviews the country's achievements in record times in the new cities, especially the fourth-generation cities, which begin to be implemented a few years ago, and have now become leading cities that include various types of housing and service projects, and these cities will also be a witness to the extraordinary efforts that various state agencies are making efforts under the leadership of President Abdel-Fattah El-Sisi



to advance the Egyptian state and place it in its rightful place among the nations.

Also, he explains the efforts of the state to eliminate unsafe slum areas in various governorates and to provide housing units, in civilized societies that include various services, in order to settle our people living in those unsafe areas, provide them with a decent life, and eliminate this phenomenon which has irritated the Egyptian state for decades.

El-Gazzar explains that Egypt has achieved a great leap in the drinking water and sanitation services sector, as hundreds of projects have been and implemented and other to be implemented very soon, using the latest technological means, especially in the implementation of sewage treatment projects and the reuse of treated water.

Additionally, he points out that the implementation of the first phase of the presidential initiative "Decent Life" for the development of the Egyptian countryside, which aims to provide various services and provide a decent life for millions of Egyptian citizens who live in rural areas, is currently underway.

For his part, Julie Moyo expresses his desire to transfer Egyptian expertise and benefit from it in implementing development projects in Zimbabwe.

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El Gazzar Reviews Projects of New Fayoum City in 2021

Assem El-Gazzar, Minister of Housing, Utilities, and Urban Communities, reviews various projects in the new city of Fayoum in 2021 with a total investment of EGP 1.63 bn that has been allocated for various sectors across the city, Invest-Gate reports.

El-Gazzar points out that the implementation of 69 low-income buildings “social housing” has been completed under the presidential initiative that provides housing for all Egyptians in the new city of Fayoum, and the planning of 84 plots of social housing land in the northern extension of the city, along with the delivery of 227 plots of land. Others along the third district, counting that a branch of Fayoum University will be implemented on an area of 184 acres.

For his part, Tariq Gamal El-Din Mohamed, Head of the New Fayoum City Development Authority, adds that the position of allocating plots of land according to the immediate allocation mechanism included the allocation of an area of 79,002 m² service plots worth about EGP 111.7 mn and the allocation of area (32,344 m²) of industrial plots.

Moreover, the investments being implemented in the city with the knowledge of the private sector include: the Fayoum University faculty members compound with an area of 3.5 acres, the Syndicate of Applicants Association compound with an area of 3.1 acres, a hypermarket with an area of two acres, and an investment compound in the regional area with an area of 9.5 acres.

The utility and road projects that have been implemented and ongoing projects include utility networks, the first phase in the small industries area in the eastern extension of the



city, and the facilities networks of the 1st phase in the medium industries area in the eastern extension of the city.

Gamal El-Din clarifies that the commercial services included the completion of the implementation of two commercial markets in the 3rd district and the 1st district and the health services included the implementation of a medical center building in the 2nd district, a health unit in Ebny Beita (Build Your House) in the 3rd district, and another unit in the western extension of the city, while the sports and recreational services included the implementation of two triple playgrounds, and two pentathlon playgrounds in the 2nd and 3rd districts.

Additionally, the road project to connect the New Fayoum City with the main city of Fayoum has been approved through a road connecting the city directly to the ring road at an estimated cost of about EGP 170 mn.

West of Assiut Project to be Delivered on March 1st



Assem El-Gazzar, Minister of Housing, Utilities and Urban Communities, states that the New Nasser City Development Authority at West Assiut, will start on March 1st, until March 10th, to deliver the units of the housing project in the city, which are allocated by public lottery and online booking, Invest-Gate reports.

Yasser Abdullah, head of the New Nasser City Development Authority at West of Assiut, clarifies that the building 1 units will be delivered

on Tuesday 1/3/2022, the building 2 units on Wednesday 2/3/2022, and the building 4 units on Thursday 3/3/2022, while the building 5&6 units on Sunday 6/3/2022.

Also, Yasser Abdullah adds that the units of buildings (7-8- 9 - 10 - 11 - 12 - 13) will be delivered on Monday, 7/3/2022, and units of buildings (14 - 15 - 16 - 17 - 18), on Tuesday 8/3/2022, and on Wednesday 9/3/2022, and Thursday 10/3/2022, for those who failed to receive.

Moreover, he indicates that the documents required upon receipt include: (a copy of the husband's and wife's national ID card - receipt of payment - payment receipt of 5% of the maintenance deposit - a letter from the bank directed to the Authority to deliver the unit), in case the owner is being able to attend, send someone on his behalf according to an authorized power-of-attorney.

Housing Officials Inspect Work Progress in New Suez City



Housing officials inspect the work progress of New Suez City in implementation of the directives of Assem Al-Gazzar, Minister of Housing, Utilities, and Urban Communities, to push the work in the city, Invest -Gate reports.

Abdel Muttalib Mamdouh, vice-president of the New Urban Communities Authority (NUCA) for the Development and Urban Development Sector, Kamal Bahgat, Assistant Vice President of the New Urban Communities Authority for the Development and Urbanization, Asmaa Makhlof, Head of the North Gulf of Suez Development Authority, and The Authority officials inspect the work progress in New Suez City projects.

Housing officials begin the visit by holding a meeting to review the executive position of the 1st phase of the new city of Suez with an area of 2000 acres, the position of the urgent phase projects with an area of 300 acres. Also, Housing officials meet with officials of the executing companies to follow up on the implementation rates and direct the increase in performance rates.

Then the housing officials tour the projects being implemented in the city, including the sites of the presidential initiative building project “Housing for All Egyptians” with a total of 86 residential buildings with an area of 90 sqm per housing unit, and the projects for implementing infrastructure works in the urgent phase in New Suez City are also inspected.

During the tour, the ministry officials stress the commitment to quality and efficiency in implementation and observance of health and safety standards for project workers, as well as the commitment to the timetables for the completion of projects that are being implemented in the city in the specified times.

In a related context, housing officials meet with Mohamed Shaaban, vice president of SCZone, and officials of the authority, to discuss issues related to water feeding the northwest region of the Gulf of Suez, as well as the region's expansions and present needs and future of New Suez City.



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EFG Hermes Concludes Advisory on Misr Italia Properties' EGP 794 mn Securitization Issuance

Misr Italia Properties becomes the first non-listed real estate developer to issue securitization through EFG Hermes, Invest-Gate reports.

Misr Italia Properties and EFG Hermes' investment banking division announce the close of the first issuance, worth EGP 794 mn, in an EGP 2.5 bn securitization program. The bond is backed by a receivables portfolio of around EGP 1 bn originated by two Misr Italia Holding subsidiaries.

The bond is comprised of three tranches, with the first divided into fixed installments and the second and third to be disbursed based on the proceeds of the portfolio. Tranche A has valued at EGP 214.3 mn, with a tenor of 13 months, a credit rating of AA+ from Middle East Ratings and Investors Service (MERIS), and a fixed coupon rate of 9.60%. Tranche B has valued at EGP 420.8 mn, with a tenor of three years, a credit rating of AA from MERIS, and a fixed coupon rate of 9.95%. Finally, tranche C is valued at EGP 158.8 mn, with a tenor of five



years, a credit rating of A from MERIS, and a fixed coupon rate of 10.20%.

Mohamed Hany El Assal, CEO and managing director of Misr Italia Properties, comments, "We pride ourselves on being the first non-listed real estate developer to issue securitized bonds through EFG Hermes, as this issuance will reflect positively on the financial statements of the company and will contribute to our commitment toward our clients for the timely delivery of units."

"The company went through a rigorous operational review process by Moody's subsidiary, MERIS, and received a very strong credit rating that we are proud of. This is the result of a very solid corporate governance and the hard work of a top-notch executive and management teams," says El Assal.

Additionally, Mostafa Gad, Co-Head of Investment Banking at EFG Hermes, says that last November, MIP signed an agreement with valU, the leading buy now pay later (BNPL) platform and a subsidiary of EFG Hermes, to provide MIP's clients with financing programs to cover finishing and furnishing expenses. Further, MIP and EFG Hermes signed a sale and leaseback agreement worth EGP 750 mn last October to refinance its flagship commercial project in New Cairo.

Likewise, EFG Hermes acts as the sole financial advisor, transaction manager, book-runner, underwriter, and arranger on the issuance. aiBANK participates in this transaction alongside CIB, BDC, NBE, and Suez Bank.

Tatweer Misr aims to deliver 2,000 units in IL Monte Galala, Fouka Bay and Bloomfields by the end of 2022

Tatweer Misr, one of Egypt's leading Real Estate developers, recently announces its upcoming plans for 2022, Invest-Gate reports.

The company aims to deliver 2,000 units in IL Monte Galala, Fouka Bay, and Bloomfields projects by the end of the year with total investments worth EGP 3bn divided among these projects. This comes in line with the company's most notable achievements in 2021 from new product offerings, strategic partnerships, and sales growth.

In response to the evolving competitive landscape, the company strives to accelerate the pace of construction work. The company also aspires to achieve contractual sales of EGP 8bn by the end of 2022, divided among the four projects.

This includes the full operation of the first phase of IL Monte Galala, including the world's first on-mountain Crystal Lagoon in addition to operating the first phase of the beach during the second half of 2022.

Additionally, the real estate developer will be starting the delivery of the first phase of the residential component of Bloomfields by the end of the year and aims to launch several new phases in their projects.

Likewise, the company announces its most prominent successes during the past year. This includes the launch of the company's latest project "D- Bay" in Dabaa area in the North Coast during Q1 2021, which spans over an area

TATweer MISR

of 200 acres with around 1,800 units and with total investments of nearly EGP 7bn.

Moreover, one of the company's greatest successes is the inauguration of the first phase of Bloomfields' educational zone that spans over an area of 90 acres. The company announces the signing of three contracts worth EGP 3.2bn with three educational entities.

The new contractual agreements included an international branch campus of New Jersey Institute of Technology (NJIT)- which is Egypt's first branch of an American university, 2 schools for King's College, and a school for Narmer American College.

Additionally, a strategic partnership has been announced with CIB Egypt and Colliers International to attract more educational entities and investment funds with interest in education and entrepreneurship to launch at the educational zone in order to reach the targeted investments of EGP 10bn.

Tatweer Misr also signs a cooperation agreement with "Huawei Technologies" to deliver sustainable and smart technological software solutions throughout Tatweer Misr's projects.

Furthermore, the company was able to reap contractual sales surpassing EGP 3.7bn in the 1st half of 2021, which is considered the highest sales Tatweer Misr has achieved in a 6 months' time period since its establishment. By the end of 2021, the company was able to achieve 100% of its target, which was EGP 8bn contractual sales.

Besides, one of the Company's major achievements this year is the successful operation of the 1st phase of IL Monte Galala project during the second half of 2021 and the summer operation of Fouka Bay project for the third year in a row featuring the opening of Stanley Restaurant.

In terms of delivery achievements, 1,200 units have been delivered in IL Monte Galala and Fouka Bay projects. Also, EGP 3bn investments were pumped to cover several projects and divided as follows; EGP 2bn to IL Monte Galala, EGP 500mn to Fouka Bay, and EGP 500mn to Bloomfields.

It is noteworthy to mention that Tatweer Misr owns 5.8 mn sqm of land bank in its projects, with total investments amounting to EGP 57bn and it is looking forward to upsurging its land bank by launching more projects in significant and strategic locations.



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REAL ESTATE FUNDS IN EGYPT LIMITED DESPITE INDUSTRY GROWTH

BY EMAN IBRAHIM

TRANSLATED BY SHIMAA ABDEL AZIZ

Despite the unparalleled growth of the Egyptian real estate sector witnessed during the past seven years, the question on real estate funds remains unanswered. Yes, despite the growth, Egypt has only one non-competitive fund, Egyptians Real Estate Investment Fund, which signifies the lack of interest in establishing real estate investment funds. Invest-Gate seeks answers on the impeding matter, identifying its problems and proposed solutions.

Real estate funds are one of the most prominent investment tools used globally, generating trillions of dollars. They aim to maximize the exploitation of real estate assets, whether rent or exploitation right, and convert them into financial tools with a diversification of private ownership for each shareholder, providing higher returns as well as attracting investors, and obtaining financial liquidity that allows an increase in return on assets.

Experts attribute to Invest-Gate the reason behind the lack of interest in establishing these funds to the absence of that culture among citizens and investors, as well as the inconsistent legislative and tax environment, despite the real estate sector being considered one of the safest investment havens.

They also call on the government to speed up tax facilities to help investors establish more real estate funds, stressing its role in financing real estate developers to further support the sector. Let alone, the anticipation of banks promoting such product and the guarantees they request.

Obstacles of Establishing Funds

Mahmoud Gad, an analyst at the Arab African International Securities, clarifies the three main obstacles to establishing real estate investment funds. According to Gad, the first is the culture. "Real estate funds are new to the Egyptian culture, hence the Egyptian real estate market; therefore, raising awareness is a must by revealing the importance of this investment tool," he explains. The bureaucracy behind its development and longtime frame its procedures may require comes in second.

The third obstacle, the analyst highlights, is the imposed taxes on income and distribution set by the Egyptian government, "whereas most countries rely on facilitating and exempting taxes on the distribution of real estate funds," he clarifies. "This hurdles this major investment tool from flourishing by reducing its ROI and attractiveness," Gad says.

The Egyptian Real Estate Fund has been listed in the Egyptian Stock Market for three years now. Addressing the taxation issue, Fathallah Fawzy, vice chairman of the Egyptian Businessmen Association and a member of the Egyptians Real Estate Fund, confirms, "The major obstacle facing this investment culture is indeed that all fund documents are subject to tax."

Alsherif Wahdan, one of the founders of the East Coast Real Estate Consultancy, agrees on the matter and confirms that the Egyptian

market has only one fund due to the current exaggerated fees and taxes associated with it, "which will disable policy holders from achieving a large positive return," he says.

During the past few years, there has been attempts by some companies to establish several real estate funds, but all were deemed unsuccessful, including that affiliated with Al-Naeem Company, with a target of EGP 1 bn. According to the statement issued by the Egyptian Exchange, such experiment failed, and all subscribers' capital was refunded. The National Asset Management & Investment is another example. The company has permanently retracted from the establishment of its real estate fund, because of the stalled negotiations. Furthermore, the company found other alternatives represented in its new project, New Heliopolis in El Shorouk City, according to its recent issued statement.



Legislative Environment Development

Experts call for the development of an updated legislative and tax environment in Egypt, by placing more incentives for all parties operating within the real estate sector, in addition to calling for a reduction in incorporation procedures.

In this regard, Gad stresses on supporting investors. "The investor must be supported by placing a tax exemption on income or distributions and a binding clause for the fund to distribute specific percentages of profits," he suggests.

Also, Fawzy says that the only solution is to give tax incentives on fund distribution, which "will contribute to concerted efforts between the state and investors to achieve the Egypt Vision 2030," he believes.

Currently, the Egyptian Cabinet reveal its intention for a proper reform by introducing new amendments to the rules regulating the procedures of real estate funds with the aim of providing more facilities and attractive features that would increase this investment product in the Egyptian real estate market. Back June 2019, the cabinet issued a decision to amend some provisions of the capital market executive regulations related real estate funds procedures, including the reduction of the time period required to evaluate assets and securities of funds that are not listed in the stock exchange from once every three months to once every six months.

Provide Liquidity to Developers

Gad points out that the real estate investment fund is an important method to generate liquidity into the sector by pouring in capital and reinvesting it in the real estate sector. "It will also flourish other important entities, including real estate appraisal and management companies," he says.

Fawzi states, "The construction sector makes approx. 16%, if not more, of the national product with around 120 other industries relying on that industry; so all must facilitate everything related to the real estate sector and make it a successful industry," he comments.

Wahdan believes that Egypt needs at least 100 real estate investment funds in the current period given the amount of assets currently available. Furthermore, it will help real estate developers reach their targets quicker.

Banks' Attempts & Real Estate Funds Popularity

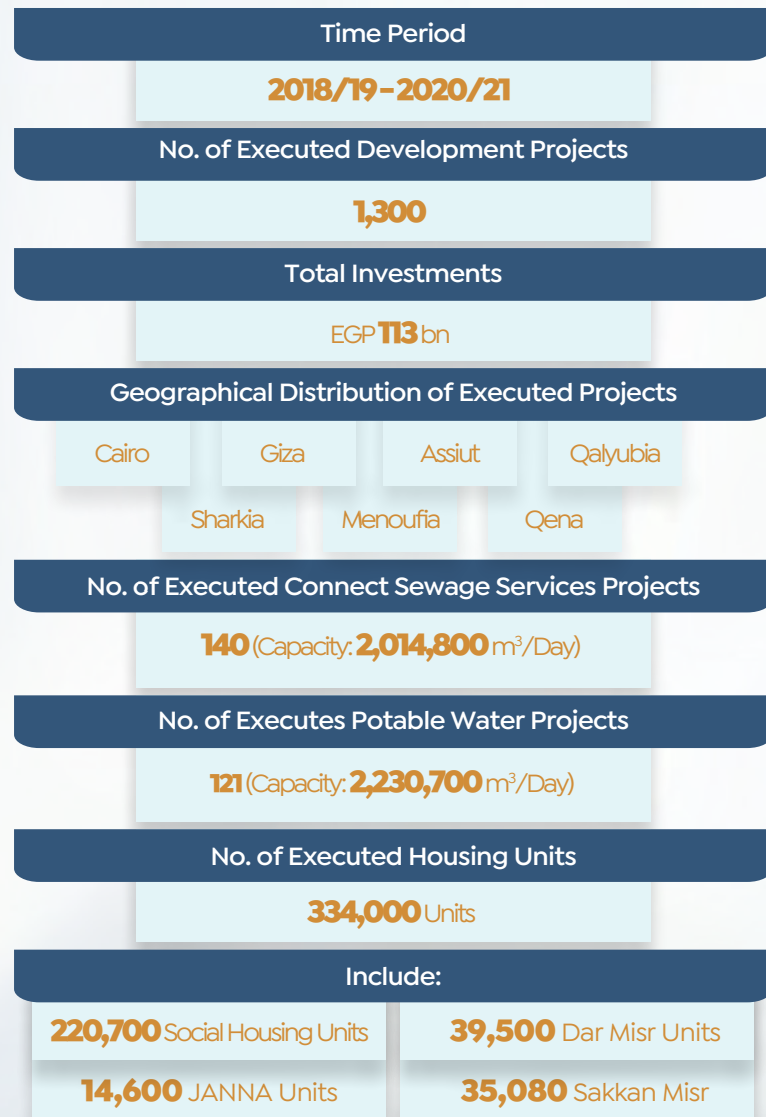
Recently, Banque Misr announced its real estate fund management company with an initial capital of EGP 500 mn, a move thought hopeful among some economists. Hani Aboul Fotouh, an economist, says that "this move constitutes a good start for creating this type of investment culture in Egypt and will help grow the popularity of real estate funds among investors," he comments. Aboul Fotouh believes that this move will encourage banks to take this step, in accordance with their individual investment strategies.

With the growth of the real estate industry in Egypt today and the large investments that are pouring in from border to border, there is a general call among market leaders, funds experts, and economists to utilize real estate funds as it is the sole mean of benefiting from the abundance of assets this industry is soon to witness. They all call for the Egyptian government to facilitate the development of this investment product to maximize resource and generate liquidity.



REAL ESTATE MARKET UPDATES

Follow-up Report on Program Budgets And Performance At Housing Sector Level



Investments Breakdown



POTABLE WATER & SANITATION PROJECTS

Cairo, Giza, Alexandria & Qalyubia

Time Period	During 2021
No. of Executed Projects	28
Investments	EGP 2 bn
Total Capacity of Potable Water Projects	68,000 m ³ /Day (Serving 290,000 Citizens)
Total Capacity of Sanitation Projects	88,000 m ³ /Day (Serving 243,000 Citizens)

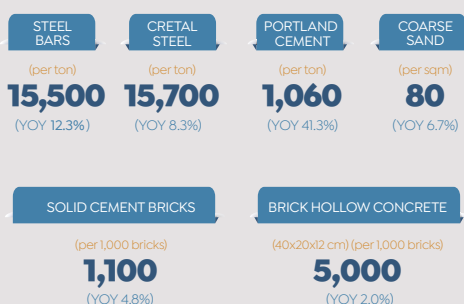
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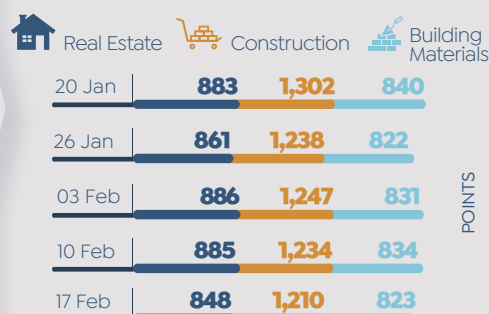
Urban Development Investment Plan



PRICES OF CONSTRUCTION MATERIALS (January 2022) (EGP)



REAL ESTATE & CONSTRUCTION STOCK MARKETS INDEXES PERFORMANCE IN EGYPT (2021)



ONLINE MONTHLY SURVEY (%)

DO YOU EXPECT INDUSTRIAL REAL ESTATE PRODUCT SUPPLY TO RISE IN 2022?



Source: MPED, Cabinet, NUCA, Ministry of Housing, Utilities, Urban Communities & Egyptian Exchange (EGX)

NEW CITIES UPDATE

UPDATES ON NEW ADMINISTRATIVE CAPITAL (NAC)

CAPITAL PARK



10 km+
TOTAL LENGTH



1000 Acres
AREA



73%
COMPLETION RATE

NEW HOSPITAL



7 Acres
AREA OF LAND



SUPPLY VOLUME

100 Intensive Care Beds

200 Single Beds

10 Operating Rooms

Techniques For Performing Surgical Operations Using Robots

Comprehensive Program For Oncology Treatment

2 Cardiac Catheterization Labs

UPDATES ON NEW ALAMEIN CITY

DOWNTOWN AREA (PHASE II)



24
NO. OF BUILDINGS



896
NO. OF UNITS



44%
COMPLETION RATE

INTERNATIONAL ALAMEIN UNIVERSITY



150 Acres
AREA



EGP **11 bn**
INVESTMENTS

PLOTS ALLOCATION



8
NO. OF ALLOCATED LANDS



270 Acres
AREA



EGP **30 bn**
INVESTMENTS

UPDATES ON 6TH OCTOBER CITY

JANNA


280

NO. OF BUILDINGS


6,720

NO. OF HOUSING UNITS


 EGP **3 bn**

INVESTMENTS


184

NO. OF EXECUTED BUILDINGS


4,416

NO. OF EXECUTED HOUSING UNITS


 EGP **1.750 bn**

INVESTMENTS OF EXECUTED HOUSING UNITS

HOUSING FOR ALL EGYPTIANS



West 6th October

LOCATION


70 Acres

AREA


85

NO. OF BUILDINGS


2,040

NO. OF HOUSING UNITS



Ongoing

STATUS

EXECUTED SERVICE BUILDINGS

 Commercial Market (**14** Shops)

 Hypermarket (Area: **40,000 m²**)

 Provincial Station (Area: **62,000 m²**)

Egyptian Nile School

Watanya Market

Amman Station

SERVICE BUILDINGS UNDERWAY

 Youth Center (Area: **4.8 Acres**)

Firefighting Point

Police Station

Others

UPDATES ON CAPITAL GARDENS

HOUSING FOR ALL EGYPTIANS


29,496

NO. OF UNITS


1,124

NO. OF BUILDINGS


 EGP **7.5 bn**

INVESTMENTS


72%

COMPLETION RATE


 July-**2022**

EXPECTED COMPLETION DATE

Private Real Estate Projects Update



NEW RESIDENTIAL PROJECTS

205 PROJECT

Developer: Arkan Palm



LOCATION
Sheikh Zayed City



AREA
205 Acres

Phase I



TOTAL AREA
40,000 m²



BUA
70,000 m²



DELIVERY DATE
Within **2.5** Yrs



INVESTMENTS
EGP **1.5** bn

ORO NEW CAPITAL

Developer: Ava Mina Group



LOCATION
R7, NAC



AREA
38 Acres



LAUNCHING DATE
2nd Week of March **2022**



Target Sales
EGP **4.5** bn



Price
Start From EGP **11,000/m**

SUPPLY VOLUME

26 Buildings	1,580 Residential Units	Unit Area: 120-210 m ²	2,200 m ² Shopping Mall
Social Sports Club	5440 m ² Recreational Area	Multi-Activity Playground	kids' Area
Gym	Spa	Mosque	Nursery

Source: Developers' Official Statements

ZAIN BAY

Developer: Captain Developments



LOCATION

44 km from Martyr Ahmed Hamdi Tunnel &
10 Minutes From The Heart of Ras Sudr City



LAUNCHING DATE

Within **3** Yrs (Phase I: Within **2** Yrs)

SUPPLY VOLUME

Fully-Finished Units Overlooking The Sea

Hotel

Swimming Pools

kids Area

Security

Guard Services



NEW ADMINISTRATIVE PROJECTS

IL CUORE VERDE

Developer: Archplan Developments



LOCATION
CBD, NAC



AREA
3,030 m²

FINSQUARE BOUTIQUE WORKPLACES

Developer: El Shennawy Group



LOCATION
Financial District,
NAC



AREA
6,000 m² (BUA: **12,500** m²)



INVESTMENTS
EGP **500** mn



DELIVERY DATE
Within **2.5** Yrs

SUPPLY VOLUME

Fully Finished Offices

Unit Area: Starting From **45** m²



NEW COMPLEX PROJECTS

OBSIDIER

Developer: Dubai Developments



LOCATION
NAC



AREA
13,500 Acres



INVESTMENTS
EGP **4** bn



Target Sales
EGP **5** bn

SUPPLY VOLUME

27 Floors

No. of Units: **1,000**

220 Commercial Units

600 Administrative, Medical & Hotel units

NEW PROJECT (NAME N/A)

Developer: Dominar For Development



LOCATION
Financial and Business
District, NAC



AREA
5,100 m²

SUPPLY VOLUME

2 Garage Floors, Ground & **7** Floors

3 Separate Connected Buildings

HARMONY BUSINESS COMPLEX

Developer: CenterPoint Development



LOCATION
Downtown, NAC



AREA
2,704 m²



DELIVERY DATE
Within **4** Yrs



SUPPLY VOLUME
Ground & **10** Floors
Shops
Administrative Units
Co-Working Spaces

GOLDEN GATE

Developer: REDCON For Offices and Commercial Centers (ROCC)



LOCATION
New Cairo



AREA
160,000 m²



INVESTMENTS
EGP **20** bn



NO. OF PHASES
2



FINISHING DATE
Within **7** Yrs

Source: Developers' Official Statements

Phase I



AREA
128,000 m²



NO. OF BUILDINGS
25



DELIVERY DATE
Q1 2024

Phase II



AREA
32,000 sqm



NO. OF BUILDINGS
4 Retail & Office Buildings & Standalone Retail Buildings

LEVELS TOWERS

Developer: Urbnlanes (The Real Estate Development Agent of Kuwaiti First Group Investments)



LOCATION
Downtown, NAC



AREA
18,000 m²



INVESTMENTS
EGP 5 bn

SUPPLY VOLUME

41 Floors (Height: 153 m)

5 Floors Underground (Car Parks) & 36 Repeated Floors

Unit Type: Administrative, Commercial, touristic & Hotel Units



NEW HOTEL TOWER

SKYBRIDGE HOTEL

Developer: Al-Fath Group (AFG)



LOCATION
Downtown, NAC



AREA
4,270 m²



EXPECTED SALES
EGP 300 mn+



PRICE
Start From EGP 27,000/m

SUPPLY VOLUME

12-Story Hotel

113 Rooms

Club House

Gym

Spa

Sauna

Swimming Pool

Restaurant.



Projects Underway

TRIO V TOWER

Developer: Nakheel Developments



LOCATION
NAC



AREA
7,000 m² (BUA: **2,100 m²**)



DELIVERY DATE
Within **3.5 Yrs**



SUPPLY VOLUME
Ground & **14 Floors**



NEWS

80% of The Project Was Marketed By The End-**2021**

Excavation Work: Complete

DOUBLE TWO TOWERS

Developer: Nakheel Developments



LOCATION
CBD, NAC



AREA
9,000 m²
Area of Ground & 1st Floor: **4,000 m²**/Each Floor
Area of Rest Floors: **1,350 m²**/ Each Floor



DELIVERY DATE
Within **3.5 Yrs**



SUPPLY VOLUME
Ground & 1st Floor For
Commercial Floor



NEWS
30% of The Project Was
Marketed By The End-**2021**



EXPECTED INVESTMENTS
EGP **3 bn**

SIXTY ICONIC

Developer: AL-BOROUJ MISR



LOCATION
CBD, NAC



TOTAL LENGTH
180 m



NEWS
The Company Will Launch
New Units

Supply Volume

50 Floors

Unit Types: Commercial, Administrative & Hotel Apartments

OIA TOWERS

Developer: Edge Holding Developments



LOCATION
Downtown, NAC



AREA
12,900 m²



SUPPLY VOLUME
2 Linked Towers
Each Tower Comprises Basement, **5**
Underground & **24** Floors

Sofitel Oia Towers Hotel



NO. OF ROOMS
200+ (Suites, Two Rooms & Rooms at
High Level of Quality)



NO. OF HOTEL APARTMENTS
Nearly **300**

Supply Volume

Spa	Housekeeping	Laundry	Parking Spaces
Lobby	Front Desk	Meeting Rooms	Business Center
Restaurant	kids Club	Others	

UNI TOWER

Developer: UC Developments



LOCATION
Downtown, NAC



BUA
11,000 m²



SUPPLY VOLUME
Basement & **10** Floors
Administrative, Commercial &
Medical Units

ICON RESIDENCE 2

Developer: Style Home Development



LOCATION
New Cairo



AREA
12 Acres (50,000 m²)



DELIVERY DATE
Mid-**2024**



UNIT AREA
110 - 300 m²



NEWS
Completion Rate: **95%+**
Construction Rate: **45%+**



INVESTMENTS
EGP **1.3 bn**

Source: Developers' Official Statements

TRITON

Developer: RNA Developments



LOCATION
CBD, NAC



AREA
4,000 m²

Supply Volume

Ground & **13** Floors

2 Floors For Medical Units

Ground & **3** Floors For Commercial Units

The Rest Floors For Administrative Units

DISTRICT 5

Developer: MARAKEZ



LOCATION
East Cairo



COMPRISE OF:

District **5** Residences (Residential Units)
Mindhaus (Administrative Units)
D5M (Commercial Units)



STATUS

50% of Residential Units' Construction
In District **5** Residences Complete
100 Residential Units In District **5**
Residences Are Being Delivered

GOLDEN VIEW

Developer: HMD



LOCATION
Downtown, NAC



AREA
2,127 m²



SUPPLY VOLUME

Ground & **10** Floors
186 Residential Units (Unit Area:
Starting From **15** m²)

TWO TOWERS

Developer: HMD



LOCATION
Downtown, NAC



AREA
2,622 m²



SUPPLY VOLUME

One Tower Is Administrative & Medical & The
Other Is Medical Only
Administrative Units' Areas: **23** - **36** m²
302 Residential Units
Ground & **12** Floors



NEWS

Company's Target: House **50%** of Two Towers & Golden View Projects

Housing In Two Towers & Golden View Projects Will Be Done in **2** Phases

Targeted Sales: EGP **500** mn (Phase I) & EGP **400** mn (Phase II)

Source: Developers' Official Statements

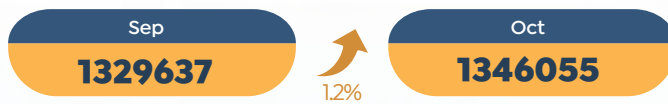
ECONOMIC SNAPSHOT

INTEREST RATES

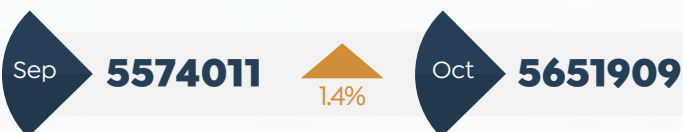
Overnight Deposit Rate	8.25%
Overnight Lending Rate	9.25%
Rate of Main Operation	8.75%
Discount Rate	8.75%

* MPC Meeting was Held on February 03

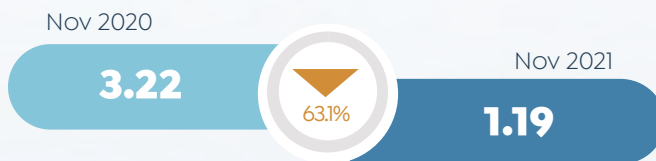
MONEY SUPPLY (EGP MN)



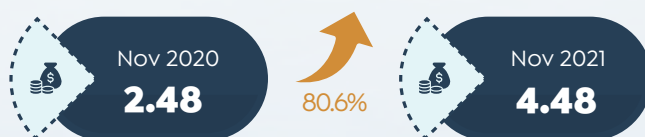
DOMESTIC LIQUIDITY (EGP MN)



TRADE DEFICIT (USD BN)



EXPORTS (USD BN)



IMPORTS (USD BN)



SUEZ CANAL REVENUES (USD MN)

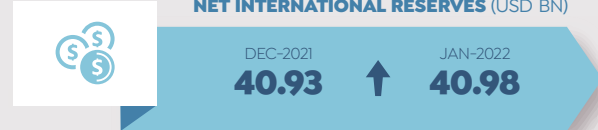


Source: IHS Markit, CBE, EGX & CAPMAS

ANNUAL HEADLINE INFLATION



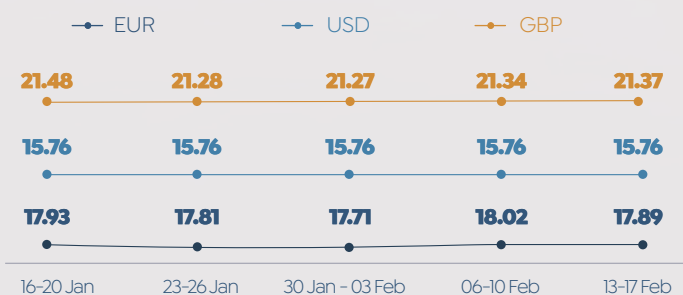
NET INTERNATIONAL RESERVES (USD BN)



PURCHASING MANAGERS' INDEX (PMI)

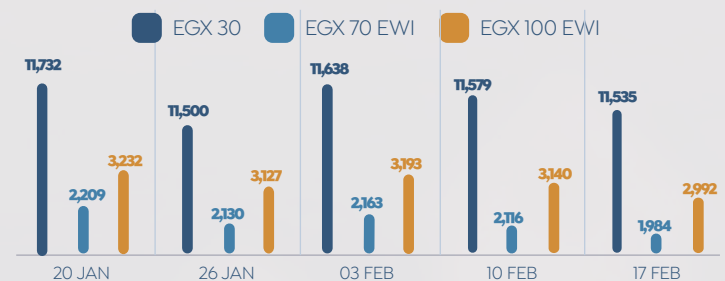


EXCHANGE RATES

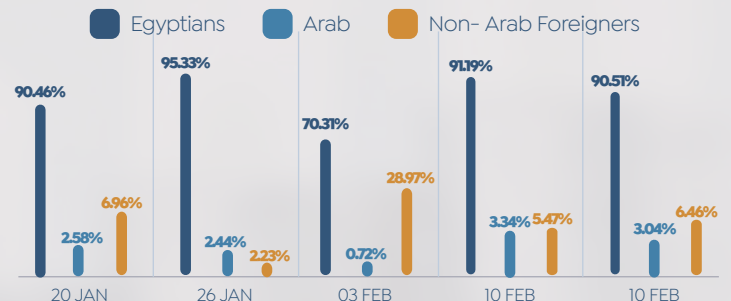


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IN-DEPTH ANALYSIS
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CONVERTING A LEAD TO A POTENTIAL CLIENT



Real Estate is a huge industry since sales agents are paying and competing for almost the same business opportunities. Frequently, it is a challenge for agents to find prospective leads within the fierce competitive environment nowadays, so marketing is one of the most vital aspects of any business. Unless you're able to ceaselessly find new leads (and convert those leads into paying clients) then your business will simply come up short. You can't be the leading Real Estate agent, without prospects, and in case you don't know how to convert a lead into client, so this article will assist you a lot.

Lets first define the difference between a Lead and a Prospect, because some agents don't know the difference between both terms. **A Lead** is someone who has the potential to become a sale. Using this definition, the agent might possibly consider all of his friends and relatives to be Real Estate leads. **A Prospect** is someone who the agent is already in contact with and is interested to buy or sell a property in the near future.

After defining the difference between a lead and a prospect, here comes the process of converting a lead into a client:

Phase One, is known as **the lead generation**. Real Estate leads, or prospects, are individuals who have the potential to inevitably turn into a Real Estate client.

Phase Two, is **building up contact** with a lead which should be done as quickly as possible, and the objective of this phase is to create an initial discussion to decide whether this lead is qualified or not, this discussion should eventually end with a one-on-one meeting, **and the essential and most important technique is that the priority to be for the client and his needs, not to be thrusting the deal.**

5 Stages of Marketing for Converting a Lead into a Client:

- 1. Lead Generation:** the stage of distinguishing and starting to contact with the prospective leads.
- 2. Lead Nurturing:** the process of following up with the prospective lead by adding and delivering valuable content related to his request.
- 3. Lead Conversion:** the stage of converting leads into paying clients, this stage comes as a result of the previous 2 stages, which stimulates the desire to purchase an asset or service and thrust a lead towards a purchasing choice.
- 4. Client Servicing:** the process of working with clients to aid them reach their Real Estate goals in the most pleasant way possible, so that they are simply motivated to refer others to you.
- 5. Client Retention:** the stage of supporting a client in moving into their new home and continually providing them with an added value to strengthen the relationship and keep you on the top of their thoughts when they are ready to buy/sell/refer others to you again.



Steps to Be Followed Upon Getting a New Lead:

- 1. Contact to The Leads Immediately:** This will be the introductory contact with the lead, so it's critical for the agent to present himself and communicate how he has gotten the contact data. The agent needs to come over as knowledgeable, helpful and reliable. The objective of this step is to essentially have the leads contact you and begin the process.
- 2. Ask Open-Ended Questions and Be Prepared to Answer Questions:** Asking questions appears merely care about the prospect's request and situation, and listening to their answers will assist you come up with plan to start in implementing. Moreover, it's a very good opportunity to demonstrate your expertise and the value that you provide to your clients upon encourage the prospect to ask questions of their own and you answering them.
- 3. Follow Up:** it's important to be persistent without being overbearing. Find excuses to keep in touch, even if it's just to inquire if there's anything you'll be able to assist in. You need them to think of your name first when it's time to do business.
- 4. Have a Unique Value Proposition:** All agents understand the importance of creating a unique impression, but it's more vital to create prospects feel unique.

Finally, it has taken a long time to follow the life cycle of getting Real Estate leads, as long as, it's the only way to increase the conversation rate, be sure to schedule an affordable quantity of the time for the analysis period and always keep in mind that leads do not equal sales. The marketing efforts enable the agent to create a list of the top leads, leading to ease in closing the transaction.



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MASPERO TRIANGLE FROM SLUMS TO SKYSCRAPERS

BY WALAA GHANEM, TV PRESENTER

Once was a risky, random habitation, now is called the “diamond stone” of Cairo’s downtown. The Maspero Triangle is being completely altered and formalized to imitate Dubai and its towering skyscrapers. Passing by, you would be obsessed by the airy buildings and the new shape the area is customized for. Invest-Gate digs deep into this area as it is deemed a new prolific, prosperous life for its inhabitation and the whole country.

The government aims at creating mega city activities in Maspero instead of its past outdated identity. “After developing this area, Maspero will need a new spirit to give it momentum to suit its new era,” Amr Khattab, the spokesperson of the ministry of housing, says. He remarks that the government applies the most dashing technology to meet Maspero area’s demands. “There will be a smart administrative center to master the whole system: sewage, water, electricity, and gas consuming,” he adds.

In tandem, traffic, the traffic lights, and streets will be fully technologically controlled by security cameras. Khattab mentions also that there will be an application for residents to thoroughly know the place and reach their destinations, adding “This is a precedent in the middle of the historical Cairo.”

According to Khaled Ali, the executive head of the Redcon Construction Company, one of the construction companies in the Maspero Triangle, all towers are equipped with the latest smart technology, garages, internal communication tools, and malls are all technologically built. “Even the substitutional residential units are high tech supplied in parallel,” Ali adds. Each skyscraper under Redcon custody, encompasses two-high level garages with 350 car capacity, one more floor for shops and 18 residential floors with 963 apartments for the returnees. “I didn’t believe that the same people are going to return here again until I worked myself in the place,” Ali expresses.

For his part, Khaled Sedeek, executive director of the government’s Informal Settlements Development Fund (ISDF), clarifies that most people



Walaa Ghanem with Redcon 'Maspero' Project Manager Khaled Ali on site

misunderstand the then existing people; there were lawyers, doctors and different castes that prefer to return here again. Sedeek says, "4,537 families were here... 70% of them accepted considerations, 20% preferred to return again and 10% have been relocated in the Asmarat buildings."

Basically, developing the 74- acre- Maspero Triangle is dedicated to remove the slums and to rehabilitate the area for the returnees, and the towers being built are aimed at compensating the returns. As some of the Maspero land area was owned by Arab investors, the inevitability of relocating indigenous people to other places had been accelerated due to its zero-investment value back then. Those 40 acres are the only Egyptian property. the real owners of the rest of the triangle are Arab developers and startups.

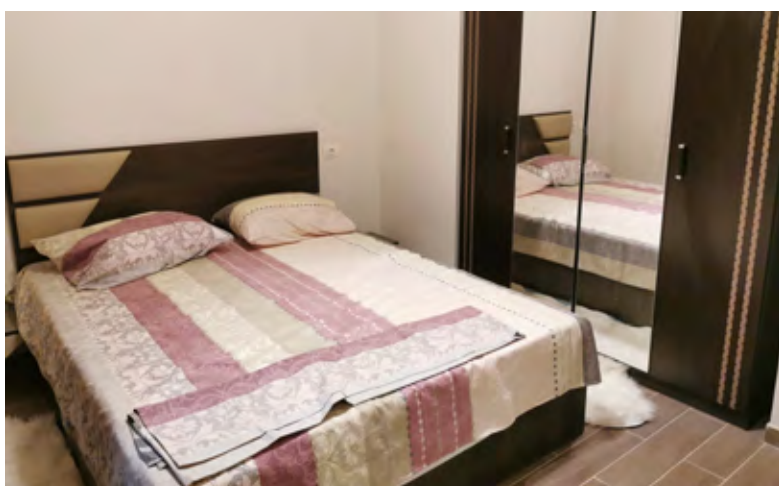
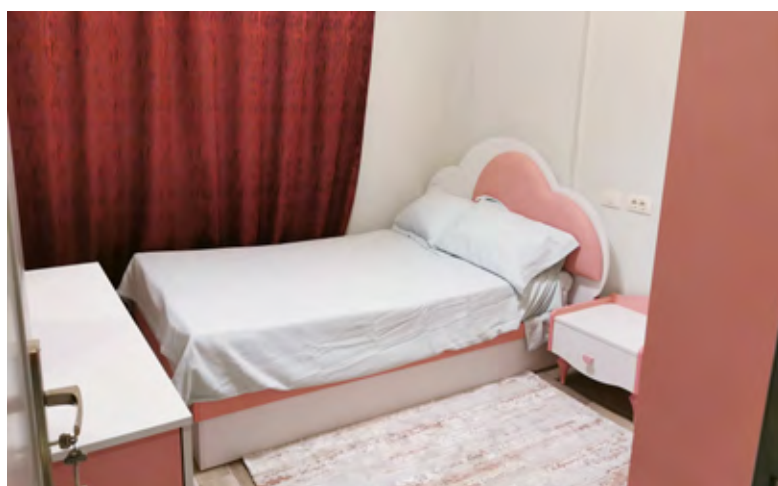
Ihab Hanafy, the spokesperson of the Urban Development Fund, illustrates that they have presented more than one scenario to deal with the indigenous residents and evacuate the place. "It would be a shame if they were expelled from the area by others," Hanafy adds. Consequently, the newly built towers, whether substitutional or for investment purposes, are with the same frontage and are all smartly furnished. Hanfay says, "It is illogical to build low-class units for some people along with high-class units for others; it would dwindle the whole price of the place."

The Egyptian Radio and Television Union (ERTU), the Hilton Hotel, the Italian Consulate, Sultan Abu El Ela Mosque, the Ministry of Foreign Affairs and the Royal Chariots Museum are the only exceptions out of the ongoing developing process of the Maspero Triangle. According to Ali, the government has cut off a part of the land to construct 10 substitutional residential towers for the returnees, plus one administrative tower, and another commercial one. He adds, "Orascom, Hassan Allam, Arab Contractors are all working in the area. Other three towers are to be constructed; and they are set to be delivered by January and February 2022."

The soil in this place has triggered a certain hardship. Hanafy clarifies that being a shallow ground and amid lots of wastes and sweepings, the ground has initially needed piers and pillars to bear the steep structured towers. "Being near the Nile River , the soil was hard to master," he says. Meanwhile, being near the Nile River, the place has a peculiar advantage, Amr Khattab controverts. "The place would attract the most renowned companies, investors and developers, including spaces for clinics, importing and exporting companies, cafes, food courts, and malls; and this would bestow a competitive merit for the area and the existing skyscrapers would be unique," he adds. Sedeek also depicts the Maspero Triangle with, "The Diamond Stone of Downtown Cairo." He predicts, "Any Businessman, who owns a bureau or company in the Maspero Triangle would yield speedy returns."

The whole Corniche area will be changed in front of the ERTU. According to Hanafy, the Corniche Street would be widened by removing the previous buildings for a wider corniche. He clarifies, "This area is deemed to be touristic; and therefore, it needs flooding traffic movement. Orascom Construction is now building three attached skyscrapers behind the ERTU instead of the previous slums on the Nile River and the street would be doubled in width."

The Maspero Triangle is deeply grabbing all attention to be altered and completely modified to imitate Dubai and other cosmopolitan cities to attract tourism and investment to Cairo's historical downtown.





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