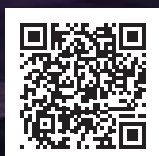


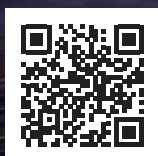
# INVESTIGATE

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**4<sup>TH</sup> GEN. CITIES**  
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# EDITOR'S LETTER

New cities have always been created in different historical periods due to reasons that differ in each country or geographic region, which include various social, military, political and economic issues. They are created with goals such as spatial planning, preventing the growth of metropolitan areas, attracting overpopulation, creating industrial development centers, integrating villages, and so on.

In the land of the Great Pyramids of Giza, Egypt's new construction boom is underway, transforming the historic country through a hyper-connected network of energy-efficient communities providing quality jobs in sustainable living environments.

Thus, we are giving a special focus on the concept of 4<sup>th</sup> generation cities in this issue, shedding light on opportunities and challenges facing establishing 4<sup>th</sup> generation cities in Egypt. This issue also shows the country's expansion plan in building new cities and the latest updates.

Don't forget to check our latest Market Watch report and the update-to-date information about new cities in Egypt.

Enjoy!

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# OCTOBER HEADLINES

## Top Housing Officials, Swiss Ambassador Inspect Joint Projects

Deputy Housing Minister for Infrastructure, Sayed Ismail, and Assistance Housing Minister for Technical Affairs, Abdel Khalek Ibrahim, held a meeting with the Swiss Ambassador to Egypt Yvonne Baumann to follow up on joint projects and bolster cooperation in drinking and sanitation projects, Invest-Gate reports.

Ismail demonstrates the latest developments in joint drinking water and sanitation projects and the success of including covering 42% of rural areas by the sanitation infrastructure.

Ibrahim discusses the sustainable cities initiative set to be launched during COP27 and the Swiss delegate expressed interest in participating in the initiative.



Furthermore, Baumann emphasizes the Swiss government's commitment to supporting the Egyptian counterpart to achieve urban development goals and provide citizens with sustainable drinking water and sanitation services through the cooperation project 2021-2024.

## NUCA's Deputy Chairman Inspects Housing, Road Projects in 15<sup>th</sup> of May City



Abdel Moteleb Mamdouh, vice chairman of the New Urban Communities Authority (NUCA), conducts an inspection tour on housing, roads, and upgrading projects in the 15<sup>th</sup> of May City, Invest-Gate reports.

The tour includes inspecting the main axes of the city which have been upgraded and Zohor

15<sup>th</sup> May project, "substitute housing for slums," for people affected by floods.

Zohor comprises 42 buildings including 1,008 housing units and 834 barns. The cost of work on the project amounts to EGP 550 mn.

Moreover, housing officials visited Al Narges and Al Zahraa districts which house 18,500 units built under the Presidential initiative "Housing for all Egyptians".

Mamdouh calls for the correction of some mistakes as fast as possible to better the performance, praising the city authority's efforts with development projects.

## Egypt Ups Gas Prices By 109% For Cement Industry

The Egyptian government increases the price of natural gas supplied to the cement industry by 109% to \$12 per million British thermal units, Invest-Gate reports.

The decision came to adjust gas prices to match current global prices, a government source comments.

Head of Research at NAEEM Allen Sandeep says that the decision will have a mild impact on cement factories, as most of them are using coal.

However, it will cause some factories to postpone plans to convert from coal to gas, which was considered due to the recent increase in global coal prices, he adds.



In October, Egypt rose the prices of gas supplied to factories of iron, steel, cement, petrochemicals, and fertilizers by \$1.25 to \$5.75 per each MBTU, bringing it up to \$4.75 per MBTU for other industries.

## Prime Minister Follows up on Work Progress in Grand Egyptian Museum



Prime Minister Mostafa Madbouly tours the Grand Egyptian Museum to follow up on work progress, Invest-Gate reports.

Assem El Gazzar, Minister of Housing, Utilities and Urban Communities, Major General Hisham Amna, Minister of Local Development, a number of officials from ministries and relevant authorities, and museum officials, participated in the tour.

During the tour, Madbouly follows up on the work progress at the Grand Egyptian Museum metro station, which is set to serve the museum's visitors and the surrounding archaeological area.

Prime Minister also stresses the need to complete the development and upgrading of the facades of residential buildings on the Ring Road, which are located in the path of the road leading to the museum. Moreover, the Grand Egyptian Museum will be linked with the pyramids plateau area through bridges for electric cars and pedestrians.

Additionally, Egypt plans to accelerate the completion of the museum, which includes the treasures of the Egyptian civilization. The world is waiting for the opening of the museum, which will be an attractive destination on the world tourism map. This, in turn, provides a great opportunity to know about the secrets of the ancient Egyptian civilization.

For his part, Major General Atef Moftah, general supervisor of the museum and the surrounding area, says that the total completion rate of works in the main building and the general site reached 99.8%, while the security and information systems were completed by 97%. Further, the security control building, the Square of the Hanging Obelisk, the structure of the Museum of King Khufu Ships and its external facades, and the Hall of King Tutankhamun were completed.

The engineering works of the exhibition halls were 100% completed, as well as the completion of the works of museum display equipment, which includes curtains, bases for antiques, and installation units at an advanced rate. The construction of fences and security gates was also completed by 90%.



## Arab Developers Holding Plans to Develop 5.2 mn Sqm Land



Arab Developers Holding announces an ambitious plan to develop its 5.4 mn sqm land portfolio spread across Egypt, Invest-Gate reports.

A portion of the land portfolio has not yet been developed, but the company has a solid

and fully-studied plan to do and benefit the most from it, given its outstanding locations in various districts and cities, ABH's Chairman Gamal Fathallah comments.

At the same time, the company is always studying serious investment opportunities in different areas, he adds.

Fathallah reveals that the company's total investments in its projects in the local market have reached EGP 33.3 bn, adding that 34% of these projects were completed.

He notes that the Egyptian real estate market has promising opportunities to hold a bigger share in the global market of real estate export, in the light of the increase in the USD exchange rate against the Egyptian Pound.

## Misr Real Estate Assets Launches MREA Application to Provide clients with Digital Services

Misr Real Estate Assets (MREA), under the auspice of Misr Insurance Holding Company (MIHC), signed with fintech startup Boyot an agreement to develop MREA mobile application to provide clients with automated services. The agreement will also allow for the collection of rents and all required expenses and fees, as well as interactive communications between the company and its clients, Invest-Gate reports.

Commenting on the agreement, Basel El-Hini, Chairman of MIHC, says: "The group plays a key role in supporting various investment activities, especially in promising sectors that open new horizons and offer opportunities for startups to help them achieve success and realize their economic ambitions." "In that context, the group sponsored Forsa program. Through this platform, we have met many promising Egyptian young people that have ambitions in the fields of technology and innovation. The group supported them, as a part of our role as delegates of the state that caters to its young citizens," he adds.

In a similar vein, Mohamed Galal, Managing Director of MREA, maintains that MIHC leads the path of success in all its subsidiaries and seeks to largely develop their working system based on efficiency and effectiveness through a comprehensive digital transformation plan, which promotes the governance and the competence of property management in a modern and developed manner.

MREA's application boosts communication with clients through a group of digital services, which adds value to the company's clients and upgrade the quality and accuracy of real estate



asset management, and maximizes investments, Galal noted.

Misr Real Estate Assets (MREA) is a subsidiary of the Ministry of Public Enterprise Sector's MIHC. MREA has a paid-up capital of around EGP 750 million and owns an exceptional property portfolio considered among the biggest in Cairo, Alexandria, and Port Said. MREA's portfolio comprises around 556 properties including 171 with an outstanding architectural style which are mostly located in Khedive Cairo and at the heart of Alexandria. MREA has a client base of over 13,000 owners and tenants.

Boyot is among the new promising companies operating in the development of software, systems, and mobile applications. The company has a cloud property management solution. In a short period, Boyot managed to enter into partnerships with a group of banks including the National Bank of Egypt (NBE), Credit Agricole, and Fawry for online payment.

## The Ark Development Launches Operations in Egyptian Market with EGP 30 bn Investments



The Ark Development launches its operations in the Egyptian real estate sector with up to EGP 30 bn in investments, Invest-Gate reports.

The company receives huge investments from a host of companies including Organi Group, Al-Safi Group, and Arabella Group.

CEO of The Ark Development, Ossama Abou Alam, notes that the company is seeking to offer outstanding property projects planned based on a successful international portfolio and studying customer needs.

"The Egyptian Real Estate market is full of many promising opportunities, as it is witnessing an increasing growth and a significant construction boom, making it one of the most important, strategic sectors that contribute to the overall national income," Alam states.

He stresses that the company has carried out many studies to identify the needs and aspirations of the Egyptian customers, which gave the company the ability to provide innovative projects that complies with the international specifications.

The company's first project is situated in one of the most premium locations in East Cairo; the Fifth Settlement in New Cairo. In addition, the company embraces a strategy that aims at reinforcing the Egyptian real estate sector, which they are keen on fostering via distinct business models of real estate projects.

The Ark focuses on developing mixed-use residential, administrative, commercial, and hotel projects. It owns The Ark project which is situated on 92 feddans in South Teseen street in the Fifth Settlement district.

## IL Cazar Developments Launches Two New Projects in New Cairo



IL Cazar Developments acquires two plots with a total area of 230 acres in New Cairo, raising the company's project portfolio to six projects in various areas, Invest-Gate reports.

Nader Khozam, chairman and CEO of IL Cazar Developments, says that the first plot spans over 160 acres in the 5<sup>th</sup> Settlement and the company plans to launch a project on it in February 2023. The second plot spans over 70 acres in the Golden Square area in New Cairo and the company will launch a project on it next December.

Additionally, the company studies investment opportunities and plans to implement distinct projects on the two new plots due to their distinctive location.

IL Cazar owns four different projects, namely Creek, NORD, Go Heliopolis, and AI. These projects differ in terms of location, design, and real estate product offered, but they all share the element of integration and luxury that the company achieves for its clients within each project.

Furthermore, the company is developing Creek project in the 1<sup>st</sup> Settlement, with an estimated investment of EGP 8 bn. The project will be delivered by 2024 with an estimated investment of EGP 8 bn.

IL Cazar develops NORD project, which is located on 80 acres in New Alamein and overlooks the main lake, which has a width of 1,200 meters. The company is also working on Go Heliopolis project, which is a 1,500-unit integrated housing project in Heliopolis, while phase I is set to be completed by the end of 2022.

Alike, the company is developing AI project on 25 acres with a total built-up area of 200,000 sqm. The project's total investments are EGP 6 bn. It is a commercial medical administrative project over 10 acres on the New Suez Road in the 1<sup>st</sup> Settlement.

## Orascom Construction to Build Strategic Warehouse in Fayoum



Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that its subsidiary, Orascom Construction, partners with the Internal Trade Development Authority (ITDA) to build a strategic warehouse for commodities with the Build Own Operate system in Fayoum, Invest-Gate reports.

This strategic warehouse will provide modern logistics and warehousing of important commodities across Egypt. The project will utilize the latest technological and administrative means.

Moreover, this strategic warehouse is the first phase of the program, which includes a

number of warehouses in many governorates that will be launched during the next stage. Construction is expected to start once financing is concluded and to take up to 15 months, after which operation of the warehouse will commence.

This project is part of Orascom Construction's strategy to pursue investments that provide construction opportunities coupled with long-term recurring income and builds on the Group's existing investments and Operation & Maintenance contracts across renewable energy, water treatment, wastewater treatment, transportation and facility management.

## Emaar Misr Partners Atrium Quality Contractors for Townsquare Boutique Offices



Emaar Misr contracts with Atrium Quality Contractors, Talaat Moustafa Group's construction arm, to start implementing the construction works of 195 offices in Townsquare Boutique Offices with a total value of EGP 560 mn, Invest-Gate reports.

Townsquare Boutique Offices are an extension of the construction operations that have continued for two years in Cairo Gate, Sheikh Zayed, which is located directly on Cairo – Alexandria Desert Road.

Townsquare Boutique offices are more than just a workspace, they are designed for business leaders to elevate their daily work-life experience. Townsquare Boutique offices also feature contemporary architectural designs with spaces ranging from 50 to 150 sqm, offering the ultimate experience for your business and combining work with leisure.

Additionally, Townsquare offers a diverse range of services with a dynamic and vibrant feel all around, where people can enjoy fine dining outlets, redefined shopping, as well as an exceptional hospitality experience through a one-of-a-kind lavish hotel and serviced residences, for the first time in Cairo.

Emaar Misr launched Cairo Gate in October 2020 and the construction of phase I has already commenced building 118 villas in Elan, 143 villas in Aspen and Eden, 329 apartments in Grand Residences with a total value of EGP 1.4 bn as well as 195 offices in Townsquare.

Cairo Gate spans over 133 acres, with investments amounting to EGP 11.5 bn, offering a boutique lifestyle for those looking for an exclusive community surrounded by wide green spaces and first-in-Egypt services.



## Menassat Developments inks EGP 650 mn agreement with Solid-DETAC consortium for Podia Tower



Menassat Developments signs an EGP 650 mn strategic partnership agreement with the consortium of Solid Constructions and Dar for Construction and Trading (DETAC) to execute the works of the concrete structure of the Podia Tower project, Invest-Gate reports.

Podia Power is the first commercial, administrative, and medical energy-efficient building in the NAC, Chairman of Menassat Developments, Ahmed Massoud, says. The project includes 25 floors, in addition to a ground floor and a three-level basement, Massoud adds. He notes that Podia Power's investment cost amounts to EGP 2.5 bn and is set to be completed in 2025.

The agreement with the Solid-DETAC consortium reaffirms Menassat's persistence in its strategy to provide property products with the highest construction quality that meets all needs and offers unprecedented investment opportunities, Massoud comments.

He notes that Menassat formed strategic task-specific partnerships with top construction companies in Egypt and abroad including Pinnacle, the project's design consultant; Sabbour Consulting, which oversees the execution of the project, and EHAF Consulting Engineers which manages the project during the designing and execution.

## New Jersey Developments Partners ECB for Jura El Galala

New Jersey Developments (NJD) contracts with Expertise House ECB PM & Consultancy to provide the Design services for phase II of Jura El Galala project, Invest-Gate reports.

Gerges Youssef, chairman of NJD, expresses his pleasure with the company's first cooperation with ECB. This cooperation will be an addition to the implementation of NJD's unique vision, which is keen on everything new and different in the real estate market.

Youssef also reviews a number of current projects developed by NJD in the NAC, including Genesis Towers, Green Avenue, and Sol Plaza. These projects vary between residential, administrative, and commercial, with launching new phases, most notable is Business Suite, which is a distinctively designed administrative unit that is offered for the first time in Egypt.

For his part, Mohamed Abdel Ghani, chairman of ECB, states, "We always seek to provide the best services in order to satisfy current clients and achieve their goals, as well as attract new clients, especially developers with a strong vision for the future."

Additionally, Abdel Ghani expresses his happiness for partnering with NJD and expects to achieve a new success story in the development and construction market in Egypt.



Jura El Galala is one of the best projects planned to be implemented in El Galala, which is characterized by one of the best geographical locations in the heart of Ain Sukhna. NJD plans to establish Jura El Galala like the designs of global tourist resorts, to be one of the finest villages in Ain Sukhna.

Jura is located in a strategic location in the heart of El Galala City, 500 sqm away from the Yacht Marina. All Jura units are distinguished with a charming panoramic Red Sea view. Further, all units are furnished with the latest modern designs and equipped with air conditioning.

Jura El Galala extends over 10 acres, with a depth of 200 meters, and a 180-sqm beach. 80% of the project areas are dedicated to landscapes and artificial lakes. Jura also features a hotel, a marina for yachts, chalets, penthouses, and duplexes, all of which overlook the sea directly, with hotel services and different spaces.

## Mazaya Developments Launches Phase II in Gemini Towers Red&Blue



Mazaya Developments launches the second phase in Gemini Towers Red&Blue project in the New Administrative Capital with premium units in multiple areas, targeting around EGP 700 mn sales, Invest-Gate reports.

The project offers commercial and administrative units and features medical clinics in the Down Town district, Mohammed Hamdi, Sales Manager at Mazaya Developments, revealed.

Hamdi says that each of the towers has a total area of 2,500 sqm, adding that the project comprises 300 units with various areas.

He reveals that the company offers flexible payment methods and a 15% discount in the first phase of the project for a limited time.

The project incorporates commercial units including coffees, restaurants, and various retail activities with areas ranging from 30 to 120 sqm, Hamdi said.

The top executive announces that the administrative part of the project features offices with areas from 36 to 90 sqm, while the medical clinics come in different areas ranging from 38 to 48 sqm.

Moreover, Hamdi demonstrates the new default prevention program which aims to save customers' rights and investments in units through mechanisms and models that help them maintain ownership of units during exceptional circumstances.

## ALQAMZI Developments Introduces Eastshire, SeaZen in Cityscape 2022

ALQAMZI Developments offers its latest projects, including Eastshire in New Cairo and SeaZen in the North Coast, in Cityscape 2022, Invest-Gate reports.

The company achieved EGP 2 bn in sales during the conclusion of the first and second groups of marketing the first phase of SeaZen project. Currently, the company is close to completing the marketing of the third group of the first phase to be delivered in 2025.

Yasser Zeidan, chairman of the board of directors of ALQAMZI Egypt, says, "We are pleased with what we achieved in marketing and selling units of the first and second groups of phase I of SeaZen in the North Coast, which was launched with about EGP 17 bn investments."

Zeidan reveals that the company is studying the establishment of a compound in the 5<sup>th</sup> Settlement after the success of Eastshire project in New Cairo, which was launched last March over 26 acres. Additionally, the company is keen on choosing the best sites for its projects.



On the other hand, Mohamed Diab, chairman of the board of directors of Inversion for development consultancy and market studies, the supervisor of the projects of ALQAMZI Developments, says, "The demand for SeaZen project pushes us forward and confirms the success of ALQAMZI Developments strategy in the Egyptian market by pumping more

investments in major projects that are in line with the state's strategy in the next stage."

Diab explains that participation in Cityscape 2022 reflects the company's leadership in the Egyptian market and is a good opportunity to share the company's projects with the clients, besides the turnout for purchasing the SeaZen units.

## Amer Group Presents 14 Projects in Cityscape 2022

Amer Group participates in Cityscape 2022 with 14 projects in order to communicate with its customers directly during the exhibition period, Invest-Gate reports.

Hosni Hani Omar, CEO and managing director of Amer Group, explains that one of the most important pillars of strength in the company is the reconstruction and creation of new areas. This happened when the company was one of the first companies headed to Ain Sokhna and established Porto Sokhna, the largest project in the region, as well Porto Said project and Porto El Minya project.

"The company established 14 projects in more than 38 years and delivered 21,000 units with a diversified land portfolio over 6.3 million sqm," Omar adds.

In Cityscape 2022, Amer Group aims to communicate directly with clients and take part in local and international real estate events, which are a great opportunity to present the latest developments of new projects, in terms of available units and their prices. These kinds of exhibitions also help clients make a purchase decision that suits their needs.

Additionally, the exhibition saw strong competition between development companies, which sheds light on the urban development that Egypt witnessed recently in light of its plan to expand and revive the real estate market.

Regarding the company's projects, Omar says that Marriott Residences Heliopolis project is a



strategic partnership with Marriott International, with about EGP 3.5 bn investments, to manage and operate a residential apartment project in Cairo over 27,000 sqm. The project is located in the heart of El Thawra St. in Heliopolis and includes eight towers with a total built-up area of 250,000 sqm and more than 1,300 luxury housing units. The project is set to be delivered in two phases, while the first phase is scheduled to be operated in 2024.

Moreover, the group works with its capacity on the Porto Said and Porto El Minya projects to complete the proposed phases. Porto El Minya is located over 56 acres and will be an unprecedented real estate boom in Upper Egypt. In 2021, the company delivered a large number of units ahead of the schedule in the Porto Said project, which includes 2,500 housing units and started to complete the rest units in parallel with the project.

Porto Said is located in the Deeba area, west of Port Said. The project's location offers a

direct view on the Mediterranean coast and it is the city's first residential project developed with international standards offering seafront hospitality services on an area of 100 acres. The project also includes Porto Sporting Club in Port Said, which is a social sports club.

As for the Central Capital project in the NAC, it is a commercial project established in partnership between Amer Group and Giza and Cairo Real Estate Development. Central Capital is one of the best projects located in the business district of the NAC. Further, Amer Group aims to provide a unique model for integrated modern cities that meets all the requirements of customers and guarantees them the highest levels of luxury and comfort.

Alike, the company partnered with the major consulting offices in Egypt and the Middle East to develop new projects. The company follows a new strategy that focuses mainly on investment and real estate development and expands Porto resorts in the governorates of Egypt to be one of the most important tourism and residential projects at the regional level.

The company's projects are characterized by various services, such as hospitality service units in Marriott Residence Heliopolis, administrative offices and banks in the NAC, villas on the highest sea view in Ain Sokhna, integrated residential communities in Port Said and Minya, coastal units in the North Coast, and a coastal residential community in Matrouh, international schools, sports clubs, restaurants and cafes at the highest quality.





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# COP27

## *A Lifeline For Investment and Tourism in Egypt*

### **What is COP ?**

The word "COP" stands for "Conference of the Parties".

There are "COPs" one for each of the three Rio Conventions that emerged from the UN Earth Summit in Brazil in 1992, on biodiversity, climate change and desertification.

On climate change, the COP is the supreme decision-making forum of the United Nations Framework Convention on Climate Change (UNFCCC), bringing signatory governments together once a year to discuss and agree how to jointly address the climate change and its impacts.

World leaders, ministers, negotiators, civil society, businesses, international organizations and the media all attend.

Work to reach agreement takes place mainly among negotiators, which include ministers, with "observer" organizations attending to bring transparency, as well as broader perspectives, to the process.

COP is hosted by a different government every year. The first such meeting "COP1" took place in Berlin, Germany in 1995. Last year, COP26 was jointly hosted by the UK and Italy in Glasgow, Scotland and the UK and Italy continue to hold the COP presidency until COP27 taking place this year in Sharm El-Sheikh, Egypt.

### **COP27 : Sharm El-Sheikh, Egypt - 2022**

The Conference is considered the largest in Sharm El-Sheikh history since its inception. The conference will be held next November, with 40,000 participants. It will include more than 60 presidents and kings, in addition to prime ministers and civil society organizations from different nationalities, who will discuss issues related to climate and climate change and its impact on life.

The country's efforts to turn the coastal city into an eco-friendly, sustainable and integrated tourism city to host COP27 from 7-18 November, with more than 30 environment-related projects to increase green spaces and boost reliance on renewables used for transportation and hotels.

Plans for Sharm El-Sheikh include developing 30-feddan central park with sustainability criteria, convert the city's hotels to renewable energy sources and apply a new system for solid waste management through the private sector.

In addition, to upgrade Sharm El-Sheikh International Hospital to become the first green medical facility in Egypt and Africa through eco-friendly tools.

Sharm El-Sheikh International Airport has been expanded to accommodate 10 million tourists annually instead of 7.5 million.

### **COP27 : Attracting Investments to Egypt**

COP27 is certainly a "not to be missed" opportunity for Egypt not only to advance its climate action, but also to speed up the implementation of its Vision 2030 strategy that is well aligned with the UN 2030 Sustainable Development Agenda.

Also, Sharm El-Sheikh projects are part of the country's National Climate Change Strategy 2050, which will chart a map for each governorate's smart green projects, connecting them with funding agencies and attracting the necessary investments.

For the past years, Egypt had good experience in raising private-sector engagement in renewable energy and energy efficiency projects. Now special attention is dedicated to attracting private investment to projects that may be characterized as of low commercial readiness due to their high transaction costs and long payback periods and hence perceived low profitability.

### **COP27 : Reviving the Tourism in Egypt**

As the tourism sector is the fastest way to bring about economic recovery and raise growth rates, Egypt seeks to achieve the greatest possible benefit at all levels from COP27. The forefront of these plans will benefit from incoming tourism to Egypt during the period of hosting the conference in Sharm El-Sheikh.

In addition all the projects that are being implemented at the moment in Sharm El-Sheikh as preparations for the Summit, are creating a golden opportunity to increase the number of tourists coming to the city in the coming years.

The conference will not promote the tourism in the hosting city only but will serve the surrounding cities too, like "Dahab, Nuweiba, Taba and St. Catherine".

More hotel facilities has been established and providing more high-quality recreational activities and services, which will contribute to attracting more tourists. In addition to doubling the volume of aviation capacity, with the aim of transporting tourists from different countries.

The conference is being held this year in light of the Russian - Ukrainian crisis, which had consequences on all levels, including tourism, which necessitates the need to exploit this event and work accordingly to an integrated program in promoting and introducing the city of Sharm El-Sheikh globally to attract alternative markets for the tourism sector revitalization.

***COP27 is an excellent opportunity for Egypt to crowd in private investment, thus promoting the mobilization of sustainable financial flows and ultimately increasing private-sector engagement in financing sustainable development in Egypt and bringing in much-needed innovation and technology upgrading, whenever commercially viable.***

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## CITYSCAPE 2022 RECORDS

**UNPRECEDENTED SALES**

**T**he 11<sup>th</sup> edition of Cityscape Egypt 2022 saw a great turnout of participants looking for real estate investment opportunities, besides achieving unprecedented sales compared to previous editions of the exhibition.

Cityscape took place on September 21<sup>st</sup>–24<sup>th</sup>, 2022 at Egypt International Exhibition Center (EIEC). The four-day event was also organized by Informa Markets, the leading exhibition organizer worldwide.

Cityscape Egypt 2022 was held under the patronage and support of the Ministry of Housing, Utilities and Urban Communities. On its first day, Khaled Abbas, chairman and managing director of the New Administrative Capital Company, inspected the exhibition. Furthermore, Cityscape 2022's largest edition covered over 23,000 sqm, with four exhibition halls, and featured more than 70 real estate developers.

Chris Speller, vice president of Cityscape, states, "We are very excited for this edition of Cityscape, where Egypt represents one of the key strategic real estate players in the region."

"This year, the exhibition witnessed a 10% increase in exhibitor number, including a strong presence from international developers coming from Greece, Saudi Arabia, The United Arab Emirates, and Qatar," Speller adds.

Cityscape also witnessed a 30% increase in companies participating for the first time in the exhibition, including a strong presence from international developers coming from Greece, Saudi Arabia, The United Arab Emirates, and Qatar.

In the same vein, Cityscape Exhibition Manager Robier Daniel explains, "The event came as real estate experts forecast a resurgence of the market by Q4 2022 incentivized by governmental regulatory reforms and local financial sector enhancements."

Additionally, Cityscape has proven again being the key platform for real estate investments, special projects launching and announcements, and exclusive networking opportunities.

Regarding the companies participating in Cityscape 2022, Mahmoud Omar, a board member at Lasirena Group, says that Cityscape is one of the largest international real estate exhibitions, which provides unique opportunities for both developers and interested visitors. In Cityscape 2022, La Serena offered an exclusive discount of 5% on all of its projects, only available to visitors of the exhibition.

Likewise, Ahmed Mansour, CEO of cred Developments, says, "Cityscape is the most important annual property show where we see a great number of local and international visitors always sourcing their new residential units or next investment opportunities."

During the expo, cred launched its latest two projects, Ever and CLM, offering exclusive payment plans and installments only available during the exhibition days.

Sherif Moustafa, managing director of IGI Developments, confirms that Cityscape exhibition is the ideal destination for local and international developers in Egypt and MENA region.



Further, IGI Developments launched a new phase, Rosa, within Ashgar City during Cityscape 2022. The units' prices start from EGP 1 bn and installments over eight years. IGI Developments also offered 300 sqm villas within Ashgar Heights project, with prices starting from EGP 5 mn and installments over eight years. Additionally, the company presented apartments starting from 50 sqm for one-room studios, and two and three-bedroom apartments, with areas ranging from 80 to 170 sqm and installments up to nine years.

On its part, Inertia participated in Cityscape Egypt 2022 with Ayla phase, offering distinctive units with competitive prices and payment systems.

Ahmed El Adawy, CEO of Inertia, says that Ayla phase is part of Jefaira project in the North Coast. Ayla includes 790 units overlooking the lagoon and swimming lakes over 40,000 sqm.

Further, ALQAMZI Egypt showcased its latest projects, Eastshire in New Cairo and SeaZen in the North Coast, in Cityscape 2022.

Mohamed Diab, chairman of the board of directors of Inversion for development consultancy and market studies, the supervisor of the projects of ALQAMZI Developments, says that participation in Cityscape 2022 reflects the company's leadership in the Egyptian market and is a good opportunity to share the company's projects with the clients, besides the turnout for purchasing the SeaZen units.

For his part, Nader Khozam, chairman and CEO of IL Cazar Developments, says that Cityscape 2022 is one of the important exhibitions that the company targets. The company is targeting direct communication with customers, in addition to introducing competitive advantages of the company's projects.

IL Cazar offered four different projects at the Cityscape exhibition, namely Creek Town New Cairo, NORD, Go Heliopolis, and AI. These projects differ in terms of location, design, and real estate products offered.

Hosni Hani Omar, CEO and managing director of Amer Group, explains that the group participated in Cityscape 2022 with 14 projects to communicate directly with clients and take part in local and international real estate events, being a great opportunity to present the latest developments of new projects. Additionally, the exhibition saw strong competition between development companies, shedding light on the urban development that Egypt witnessed recently in light of its plan to expand and revive the real estate market.

CCO of ATRIC Developments Mohamed Khattab says that strong real estate exhibitions are one of the marketing means that the company uses to market its projects. During Cityscape, ATRIC Developments launched a new phase of the Boardwalk project in the NAC. Boardwalk is an integrated residential project over 45 acres in the R7 area, with a total investment of EGP 4 bn and includes 1,500 units. The project also includes a commercial part.

Additionally, the company launched the third phase of BOHO project in Ain Sokhna, with only 5% down payment and installments over eight years.

Abdelrahman Agami, CEO of Diamond Group and Sky AD. Developments, states that the company is keen on participating in various real estate exhibitions to provide its clients with exclusive offers and appropriate investment opportunities that cater to all their needs. During the event, the company introduced special offers on its project Capital Avenue in the NAC, with only 10% down payment and installments over 12 years.

Cityscape's exhibitors list included Safwa Urban Development, Al Tameer Arabian, Master Builder Group, Menassat Developments, Saudi Egyptian Developers, Akam Developments, IL Cazar, The Land Developers, La Serena Group, cred, IGI Developments, Inertia, Amer Group, and others.

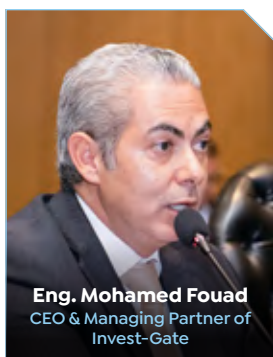






## INVEST-GATE DISCUSSES PROMOTING INVESTMENT OPPORTUNITIES AND GREEN URBANIZATION AT FOURTH GENERATION CITIES

Invest-Gate held a roundtable on the fourth-generation cities under construction all over Egypt, in collaboration with the Egyptian Businessmen Association (EBA), on October 12<sup>th</sup>, in the Nile Ritz Carlton with the title “4<sup>th</sup> Generation Cities: Opportunities & Challenges,” shedding light on business opportunities in fourth generation cities and actualization of sustainable green urbanization.



**Eng. Mohamed Fouad**  
CEO & Managing Partner of  
Invest-Gate

“ Since its establishment in 2017, Invest-Gate has held a series of important events, as it has been always keen on having a key role in forming the real estate sector through discussion and analysis of all subjects concerning the sector. ”

“ The real estate development industry is a driver of development for the Egyptian economy, and sustainable green urbanization is a top priority to the government for the current period, in tandem with the preparations for the hosting of COP27. ”



**Eng. Fathallah Fawzy**  
Chairman of Construction  
Committee Egyptian  
Businessmen's Association  
(EBA)

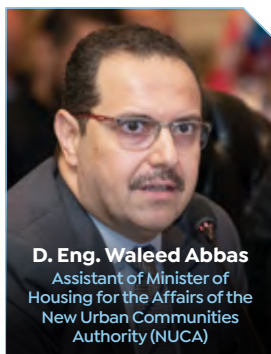
Egypt embarked on a host of national projects some years ago to lay out the new infrastructure required for a modern state. The efforts started with an extensive network of roads to connect all the country's cities with each other, followed by the building of new fourth-generation cities that will provide living areas and services for all social brackets.

The new fourth-generation cities have almost doubled the urbanization rate in Egypt, which for decades stood at around 7% of the country's total area.

The roundtable aims at presenting and exchanging visions and proposals on the future of fourth-generation cities. This falls in line with Invest-Gate's belief in the importance of discussing opportunities and challenges for fourth-generation cities, which contributes to placing Egypt on the global real estate export map. This, in turn, will positively affect the performance of Egypt's economy over the coming years.

The discussion sessions was moderated by Fathallah Fawzy, Chairman of Construction Committee Egyptian Businessmen's Association (EBA), and attended by Waleed Abbas, Assistant of Minister of Housing for the Affairs of the New Urban Communities Authority (NUCA), Bedeir Rizk, CEO of PARAGON Developments, Mohamed Taher, Chairman of Nile Developments, Nader Khozam, Chairman and CEO of IL Cazar





“ The housing ministry took the initiative in building smart cities in 2014. Sustainable smart cities will create more jobs and reduce carbon emissions. The volume of buildings in smart cities doesn't exceed 25% of the total size of those cities. ”

Developments, Mohamed Galal, Managing Director of Misr Real Estate Assets Management, Hassan Nasr, CEO of Gates Developments, Sherif Hamouda, CEO of GV Developments, Mohamed Al Taher, CEO of Saudi Egyptian Developers, Ashraf Boulos, Chairman and CEO of Cornerstone Development, Raef Fahmi, Managing Chairman of Raef Fahmi Architects, Ayman Sami, Country Head of JLL-Egypt, Fouad Zayed, Vice President of Digital Energy and EcoStruxure Egypt, North East Africa and Levant Cluster at Schneider Electric, and Amgad Khattab, General Manager of Engineering Solutions.

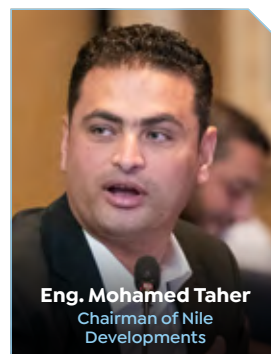
The roundtable's first session, “Opportunities,” tackled the potential of raising the current demand in the new cities, and developers' role in achieving urban development in fourth generation cities. Real estate experts discussed the role of cooperation between the government and the private sector to implement various projects in new cities, in addition to achieving sustainability in fourth-generation cities, since there is a global transformation towards the sustainability of real estate, as a major solution to face the ongoing environmental changes.

Fourth-generation cities also follow Egypt's vision for sustainable development 2030, as the country will host “COP 27” in November 2022 in Sharm El-Sheikh, and they are considered the best solution to reduce the negative impact of the real estate sector on climate change. During the session, the speakers shed the light on Egypt's plan to go for LEED-certified buildings, as Egypt has only 23 certified ones. They also discussed the high return on investment in new cities, especially in the NAC, and how new cities attract more foreign investment, supporting the export of real estate (transforming New Alamein to be a global destination). The last discussed matter was the means of marketing the investment opportunities available in the new cities inside and outside Egypt for both, the government and developers.

The second session, titled “Challenges”, focused on obstacles facing the implementation of the timetable for new cities, such as the government's move to the NAC, the repercussions of global economic crises (inflation/ Ukrainian crisis) on new cities, and the most prominent problems facing investors in the new cities, including conditions and prices. Speakers discussed the facilities attracting local, Arab, and foreign investors, in addition to the prominent proposed amendments to the provisions of the immediate allocation mechanism of land in new cities.

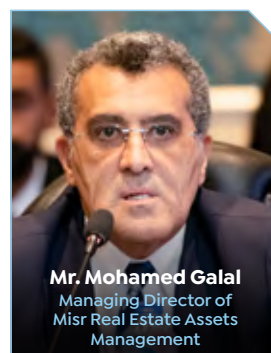


“ Artificial intelligence must be used to create sustainable cities and achieve green urbanization. Foreign customers represent 82% of the company's sales, which indicates their confidence and appetite for sustainable green projects. ”



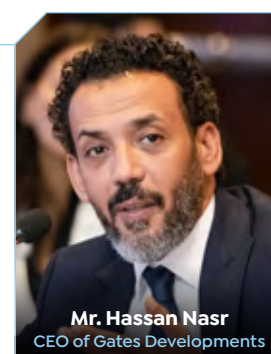
“ Despite the increase in the construction costs of sustainable projects by 5-10% compared to ordinary construction, fourth generation cities would attract investments. Researches prove that around 1 bn people will be depopulated in 2050 due to carbon emissions and rise of water levels, which urges us to build sustainable green cities. ”

“ It is necessary to put achieving sustainability of buildings on top of the priorities of real estate developers to meet the demands of the market, reduce emissions, and rationalize energy consumption. Next years are expected to witness a breakthrough in the construction of smart cities. ”



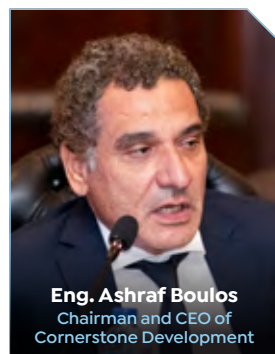
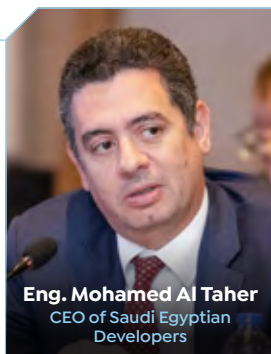
“ The application of sustainability in smart cities is not as costly as some might think. Egypt is able to apply sustainability requirements through some simple affordable elements, without resorting to international expertise. ”

“ Smart cities and sustainability are inseparable concepts. Joining forces is necessary for the mitigation of environmental risks. Implementation of sustainability will cut energy consumption by 37%. ”



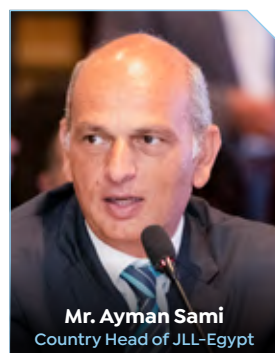
“ Sustainability is not a luxury, for investment in green urbanization is a strategic decision. I call for setting clear rules to organize the relationship between the real estate investment and environmental risks, and increase green spaces in cities. ”

“ It is necessary to raise awareness of the importance of sustainability, as well as offering facilities by all ministries to achieve it in fourth generation cities. It is a must to expand in building smart cities that rationalize energy consumption and fully achieve thermal insulation.”



“ Sustainability aims to create a better life, improve infrastructure, and enlarge green spaces. I hope that all necessary measures will be applied to reduce carbon emissions. New cities are a model that doesn't exist in any country in the world, but it is a big and ambitious step representing a great challenge.”

“ The industry of construction technology has a limited role in Egypt. The government should decrease the prices of land and building material, and enable the manufacturing of imported products [required for construction]. In that way, the project would be executable.”



“ The world seeks to achieve the zero-emission goal. Therefore, the private sector and the government must join forces and move faster. The state is planning to increase the percentage of household consumption of renewable energy to 42% and cut carbon emissions.”

“ The government support through legislations will incentivize developers to invest more in fourth generation cities. Digital transformation is crucial in all phases of the project. The actual cost of sustainability is very low compared to its benefits.”



“ Old cities should be transformed into sustainable cities to cut energy and water consumption. It is important to grant technical certificates, such as LEED, to sustainable cities.”

## Participants agreed on the following recommendations:

- Adopting legislation for international standards of fourth generation cities.
- Expanding green urbanization and increasing green spaces for reduction of pollution; devising plans for cutting carbon emissions and mitigation of global warming through cooperation between the government and the private sector.
- Offering an assistance package and incentives by the government for real estate developers that apply standards and requirements of sustainability in their projects.
- Implementing sustainability prerequisites in all phases of projects, including design, construction, execution, operation, and maintenance.
- Using eco-friendly building material, as construction waste negatively affect the environment.
- Applying insulation system in the construction of properties to save energy and heat.
- The government and real estate developers should provide all the means of support to offer renewable energy services in fourth generation cities.
- Granting tax exemptions for eco-friendly buildings for the first years of its constructions.
- Offering incentives including discounts on land prices and long installment systems to developers executing sustainable projects to allow for the generation of actual economic returns.
- Joining forces of all competent authorities for the provision of investment incentives in fourth generation cities.
- The state should announce short- and long-term strategies for green urbanization and reduction of levels of pollution.
- Technical certificates, such as LEED, should be awarded in Egypt for eco-friendly projects.
- Incentivizing investors by facilitating licensing for projects that implement sustainability requirements.
- The government should provide fundamental and unconventional solutions to transform existing buildings into green buildings.
- Launching awareness campaigns for rationalization of energy consumption and reduction of emissions.
- On-going evaluation to maintain green and sustainable buildings.
- Offering facilities to attract investments in the industry of green building materials in Egypt, to substitute imports, and overcome increases in prices.
- Setting clear requirements for green buildings in commercial and administrative areas which will host international companies.
- Real estate developers should deliver fully-finished units and decrease their areas to provide better quality.

This roundtable was sponsored by PARAGON Developments, Nile Developments, IL Cazar Developments, Misr Real Estate Assets Management, and Gates Developments.

Media partners were: Aleqaria, Al Borsa News, Daily News Egypt, Osoul Misr Magazine, Bloom Gate, El Gedaan Real Estate, and Masrawy.



YBA

# PRESENTS VARIOUS PROJECTS AT ANNUAL GLOBAL EXHIBITION

BY YASMEEN EBADA



**Y**asser Al Beltagy Architects (YBA), one of the leading architectural firms in Egypt, participated in the annual real estate exhibition Cityscape where 200 real estate developers were present at the event. Many local and international architectural firms have showcased the work they have done for the various developers. The exhibition was held from September 21 to 24 in Cairo, Egypt.

YBA showcased the projects they conducted for 14 real estate developers, including Azha—a beach resort for Madaar Development, Stei8ht—a residential compound for Land Mark Developments where YBA provided urban planning design services, White 14 Tower—a mixed-use project for MBG Developments, and Ai—a mixed-use project for Khouzam Group.

Their projects included architecture, interior design, landscape, and urban planning work. YBA had a strong presence within the competition. The projects varied in type, including commercial, residential, mixed-use, and resorts.

The entire YBA team was present at the event, including Yasser Al Beltagy (chairman and founder), Haitham Salah (Design Director/Partner), marketing and business development team because they were keen to hear feedback on their projects. YBA does not only care about offering design services for the client. The work does not end there. They care about providing the client with projects that could potentially achieve the highest percentage of sales. That is their objective. The measurements must achieve the client's requested efficiency ratios. They care about providing clients with long-lasting quality in their different projects. The client's feedback matters to them. They want to know what the client didn't like and what they liked. The team constantly asks themselves the following questions: "what could we have done better?" and "is the client satisfied with the design and the measurement divisions inside and outside of the space?" Most designers care about providing good designs, but YBA cares about whether the designs achieved the business objective or not—the return on investment (ROI).

Their number one goal is client satisfaction, regardless of the kind of project they are working on.

Since 1995, YBA has executed more than 1,200 projects. A leader in the architectural field, YBA is an internationally recognized firm winning 26 global awards. Their projects range from commercial, administrative, residential, educational, and corporate spaces of various sizes.



# IN TANDEM WITH COP27, SUSTAINABLE GREEN CITIES BECOME BEST SOLUTION TO OVERCOME CLIMATE CHANGES

BY **SHAIMAA IBRAHIM**



The real estate sector is one of the key contributors to global warming, as the sector accounts for 40% of the world's carbon dioxide emissions, according to Forbes. These emissions are caused by the components of building materials like steel and cement or buildings themselves through their energy supply. Therefore, there is a global shift towards sustainability in real estate, as the main solution to tackle ongoing changes in the environment. Domestically, the cement industry causes 51% of carbon emissions in the industrial sector in Egypt, while the construction sector causes no less than 23% of total greenhouse gas emissions, according to the Egyptian Environmental Affairs Agency.

The 2022 United Nations Climate Change Conference (COP27) will be organized in Sharm El-Sheikh from November 6<sup>th</sup> to 18<sup>th</sup>. Egypt will be the president of the 27<sup>th</sup> edition of the Conference of the parties, amid clear recognition of the gravity of the global climate challenge. COP27 will be based on the results of the 26<sup>th</sup> edition of the Conference of the parties to take measures regarding a group of critical issues to address the climate emergency.

In the context of the state's plan to build eco-friendly cities and properties that can cope with the global warming phenomenon to save property wealth, Mai Abdel Hamid, Chairman of the Mortgage Finance Fund, notes that 7,998 units will be offered for construction based on the green urbanization model in Capital Gardens city, according to the green urbanization initiative, in collaboration with the World Bank and the Housing and Building National Research Center. The initiative aims to build 25,000 certified housing units based on the classification of the green hierarchy of social housing in four Egyptian cities; Capital Gardens, New Obour, New Aswan, and Hurghada.

Thus, Invest-Gate met a group of experts to discuss the importance of the implementation of sustainable green urbanization in Egypt for the realization of sustainable development, in tandem with hosting COP27.

## Climate change & Real Estate

Egypt is seeking to join that trend to rationalize energy consumption and achieve sustainable development. Many calls for expansion in green urbanization and green spaces to reduce pollution, which has become hazardous to human health, in addition to its negative impact on property wealth.

Waleed Abbas, Assistant of Minister of Housing for the Affairs of the New Urban Communities Authority (NUCA), states that the country seeks building smart and sustainable cities, noting that the volume of buildings in smart cities does not exceed 25% of the total area of those cities, while the remaining area is dedicated to green spaces and parks to reduce thermal emissions."

Fathallah Fawzy, Chairman of the Construction Committee Egyptian Businessmen's Association (EBA), notes: "Sustainable green urbanization is a top priority to the government for the current period, in tandem with the preparations for the hosting of COP27. Green urbanization requires incentives to encourage investors to expand in it to meet the increasing demand on eco-friendly buildings and – consequently – achieve sustainability."

Nader Khozam, Chairman and CEO of IL Cazar Developments, maintains: "Currently, there is an increasing demand for constructions that achieve sustainability and save energy, which must be top of the priorities of real estate developers to meet the demands of the market, reduce emissions, and rationalize energy consumption."

Further, Mohamed Al Taher, CEO of Saudi Egyptian Developers, reiterates: "All competent entities and ministries should join forces to offer incentives for investment in fourth generation cities and green urbanization to achieve sustainable development. They should also raise awareness of the significance of eco-friendly buildings through an official strategy. Sustainability would be realized through devising a plan to adopt modern technology and means of transport, such as electric cars, among others."

In addition, Sherif Hamouda, CEO of GV Developments, affirms: "Sustainability is a serious task, not a luxury, in the light of climate changes that threaten the world now. Egypt should achieve sustainable development and green urbanization, given the major challenges the country is facing including water deficit, which urges it to rationalize consumption of water resources."

## Green Buildings

To meet the growing demand for eco-friendly properties, developers are expanding in the adoption of eco-friendly standards in the construction of their projects, including double glass, wall insulation, energy-saving lamps, smart meters, and solar panels, which help keep buildings cooler and more sustainable.

In this regards, Ashraf Boulos, Chairman, and CEO of Cornerstone Development, says: "Egypt can achieve green urbanization through the implementation of insulation in constructions of buildings and properties, along with using eco-friendly bricks which are made of substances that save 20% of energy and heat. Artificial intelligence can also be utilized in the rationalization of water and energy consumption and recycling."

Mohamed Galal, Managing Director of Misr Real Estate Assets Management, notes: "I commend Egypt's hosting of COP27 in November 2022. The government succeeded in the introduction of the concept of fourth generation cities to citizens with all sustainability standards, in addition to saving energy consumption, which comes in line with the state's plan to support a sustainable and green economy. Misr Real Estate Assets Management entered into an agreement with a French company to inspect air in the Down Town district and report on the volume of pollution and emissions and energy level. Based on the result of that inspection, air purifiers will be installed in some buildings."

Ayman Sami, Country Head of JLL-Egypt, highlights: "The world seeks to achieve the zero-emission goal. A study on the impact of cities on carbon emissions and climate change found that 60% of carbon emissions worldwide are caused by buildings. The state is planning to increase the percentage of household consumption of renewable energy to 42% and cut carbon emissions."

Hassan Nasr, CEO of Gates Developments, concludes: "Joining forces is necessary for the mitigation of environmental risks, as the implementation of sustainability will cut energy consumption by 37%."





# PEOPLE AND PLACES LAUNCHES THE MED WITH EGP 16 BILLION IN INVESTMENT AND PARTNERS WITH CAMPBELL GRAY HOTELS TO INTRODUCE THE NORTH COAST'S FIRST THE GRAY BEACH HOTEL & RESIDENCES

People & Places, the next generation community maker, announces its collaboration with CAMPBELL GRAY HOTELS & RESORTS to create a uniquely luxurious and authentic experience in its iconic property THE MED, the company's flagship project located in the North Coast with a total investment of EGP 16 billion.

The Gray Beach Hotel & Residences oasis-like experience at THE MED, is planned to encompass serviced beach residences and a hotel, anchored by sandy beaches, azure-colored lagoons and palm trees all around while overlooking the turquoise waters of the Mediterranean Sea. The residences feature one-floor residential units, fully finished, fully serviced and fully furnished with two and three bedrooms.

Located at THE MED, The Gray Beach Hotel & Residences, promises to be a North Coast trendsetter, bringing together CAMPBELL GRAY's distinctive atmosphere of British hospitality with eclectic, atypical, authentic, and innovative experiences always unique around the world and mostly known for Le Gray hotel in Beirut.

The Gray embodies calming, stylish, and contemporary designs symbolic of Mediterranean architecture, where soft architectural lines that curve and seep effortlessly into the surroundings make every home a natural extension of the landscape, all conceived by Alchemy Architecture.

People & Places and CAMPBELL GRAY HOTELS & RESORTS celebrated their collaboration during a lavish event held at Muhamed Ali Palace and filled with Jan Blomqvist's tunes. This celebration marked the kick-off of The Gray Beach Hotel and Residences' first phase, sold-out after one week of the launch, and includes the beach club that will commence its activities in 2023.

Commenting on this collaboration, Karim El Assal, Founder of People & Places, said: "We are happy to partner with CAMPBELL GRAY HOTELS to bring The Gray Beach Hotel & Residences to our North Coast flagship project, THE MED. Through this partnership, we aim to contribute to developing the high-end tourism market in the area and create an authentic and sustainable destination that will add value to the hospitality scene in the North Coast."

From his side, Nabil Amasha, Founder of People & Places, added: People & Places is a community maker, bringing people together and we're excited about this collaboration with Campbell Gray to create a unique experience for the seekers of authenticity."

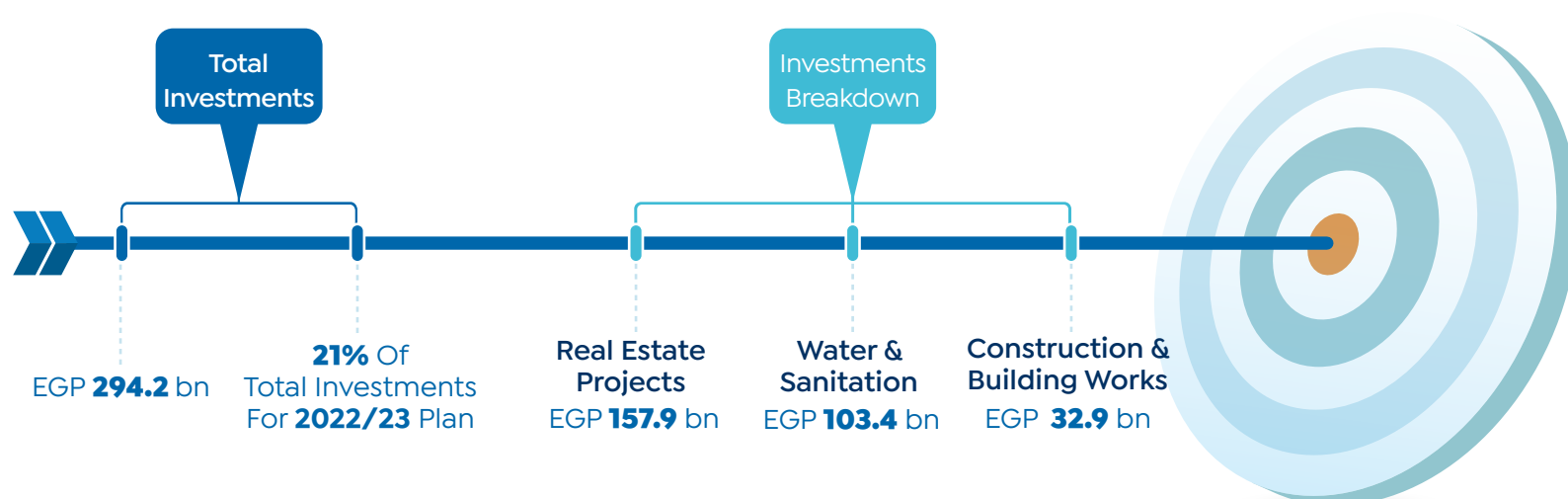
In turn, Saad Audeh, Chairman of CAMPBELL GRAY HOSPITALITY, said: "We are delighted to land at THE MED and are very excited to collaborate with People & Places, to distinguish the property with our British hospitality proven legacy, and to make The North Coast the it destination not only for the Egyptian glitterati but as an international leisure travel destination as well."



Tax registration number: 650-816-218

## 01 | REAL ESTATE MARKET UPDATES 2022

### THE OBJECTIVES OF FY 2022/23 PLAN IN THE FIELD OF URBAN DEVELOPMENT



#### The Targets of The 2022/23 Plan

2021/22 2022/23

#### > Production Of Urban Development Sector



#### > Real Estate Sector's Output



#### > GDP Of The Urban Development Sector

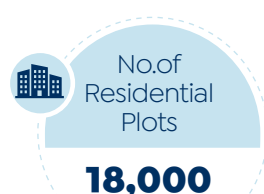


#### > Construction Sector's Output



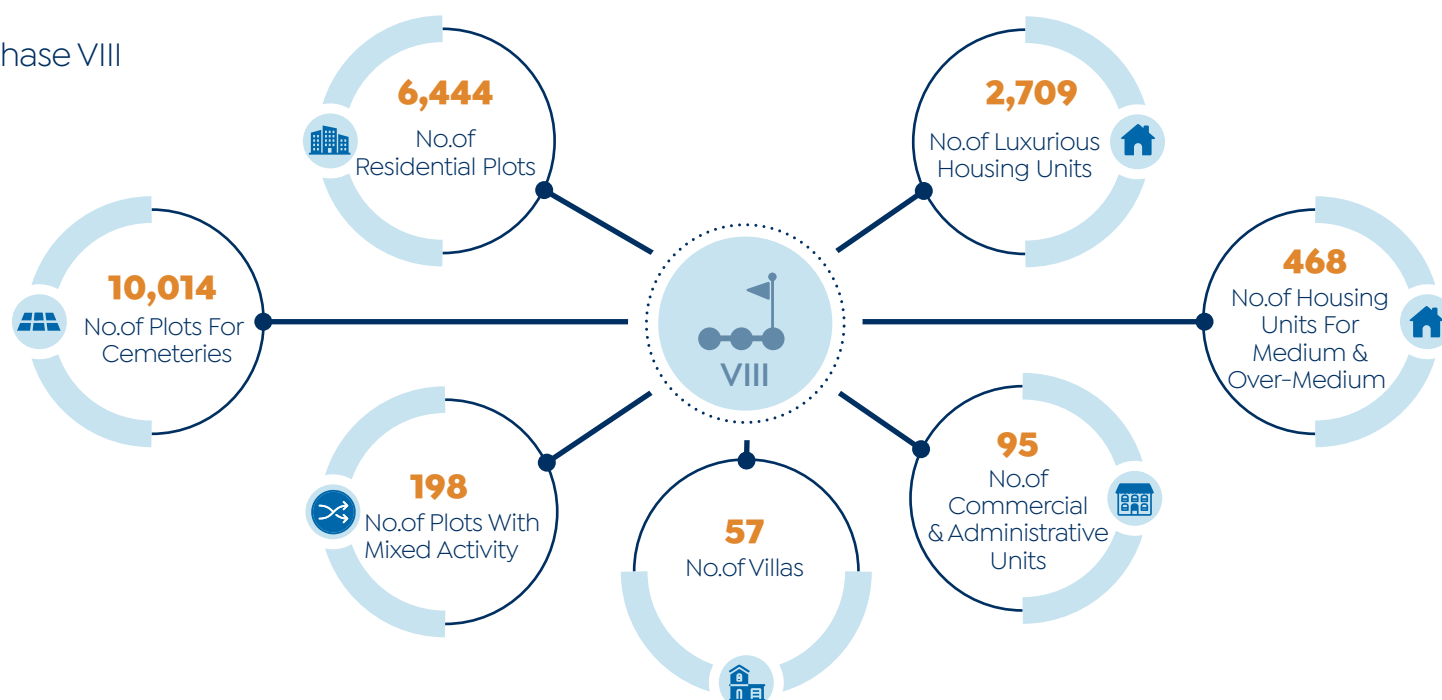
### BAIT AL-WATAN PROJECT FOR EGYPTIANS LIVING ABROAD

#### The Previous Seven Phases





## | Phase VIII



## HAYAH KARIMA INITIATIVE

## | Aswan Governorate

 **Kom Ombo, Edfu & Nasr Al Nuba**  
Location

 **31**  
No. of Local Units

 **100**  
No. of Villages

 **121**  
No. of Executed Projects




### SUPPLY VOLUME

- **31** Citizen Service Complexes (Offering **7** Services)
- **31** Agricultural Service Complexes
- Constructing **82** Youth Centers
- Upgrading **76** Youth Centers
- Constructing **26** Ambulance Points
- Upgrading **6** Ambulance Points
- Constructing & Upgrading **74** Bridges
- Development of Electricity Networks
- Constructing **63** Housing Buildings "Sakan Kareem"
- Others

## | Damietta Governorate

 **Kafr Saad**  
Location

 **12**  
No. of Local Units

 **23**  
No. of Villages

 **76**  
No. of Executed Projects



### SUPPLY VOLUME

- **12** Citizen Service Complexes (Offering **7** Services)
- **12** Agricultural Service Complexes
- Technology Center
- Constructing **9** Youth Centers
- Upgrading **16** Youth Centers
- Constructing **9** Medical Units
- Upgrading **11** Medical Units
- Constructing **8** Ambulance Points
- Upgrading **5** Ambulance Points
- Constructing & Upgrading **11** Bridges
- Development of Electricity Networks
- Constructing **6** Housing Buildings "Sakan Kareem"
- Others

Source: Cabinet &amp; NUCA

# 02 | NEW CITIES UPDATES 2022

## UPDATES ON NEW CAIRO

| Housing For All Egyptians



**3rd Settlement**  
LOCATION



INCLUDE:



EGP **1.964** bn  
COST



**5,208**  
NO. OF HOUSING UNITS

**2,448** (Unit Area: **132** m<sup>2</sup>)

**2,760** (Unit Area: **99** m<sup>2</sup>)



**120**  
NO. OF ADMINISTRATIVE UNITS

## UPDATES ON 6TH OF OCTOBER CITY

| Housing For All Egyptians



**70** Acres  
AREA



**85**  
NO. OF BUILDINGS



**2,040**  
NO. OF HOUSING UNITS



**60%**  
COMPLETION RATE

## UPDATES ON NEW MANSOURA CITY

| JANNA



**468**  
NO. OF BUILDINGS



**11,232**  
NO. OF UNITS



**Underway**  
STATUS

| Villas' Project



**1,149**  
NO. VILLAS



**2,103**  
NO. OF UNITS



**Underway**  
STATUS

| Sakan Misr



**196**  
NO. OF BUILDINGS



**4,704**  
NO. OF UNITS



**Underway**  
STATUS

| Services Buildings



**2**  
PRIMARY SCHOOLS



**1**  
POLICE STATION



**8**  
COMMERCIAL MARKETS



**OTHERS**



**1**  
FIRE FIGHTING CENTER



**1**  
MEDICAL CENTER

| Seawater Desalination Plant



**160,000** m<sup>3</sup>/Day  
TOTAL CAPACITY



**40,000** m<sup>3</sup>/Day  
CAPACITY OF PHASE I



**Phase I: Complete**  
STATUS

Source: NUCA & Cabinet



## 03 | PRIVATE REAL ESTATE PROJECTS UPDATES 2022



### NEW RESIDENTIAL PROJECTS

#### | NEW PROJECT (NAME N/A)

Developer: Arabisk Real Estate Development



LOCATION

6th of October City



AREA

30,000 m<sup>2</sup>



NO. OF BUILDINGS

30



### NEW COMMERCIAL PROJECTS

#### | ROCK GOLD MALL

Developer: El-Batal Group For Housing And Development



LOCATION

New Cairo



AREA

11,000 m<sup>2</sup>



BUA

40,000 m<sup>2</sup>

#### SUPPLY VOLUME

- 200 Shops Of International & Local Gold Designers
- Cafes, Restaurants & Landscapes



### NEW COASTAL PROJECTS

#### | SEAZEN

Developer: ALQAMZI Developments



LOCATION

North Coast



AREA

204 Acres



TOTAL INVESTMENTS

EGP 14 bn

#### SUPPLY VOLUME

- No. of Units : 2,000
- Chalets & Villas
- Health Resorts, Swimming Pools, Gym & Wave Pool



CONSTRUCTION  
DATE

Oct-2022



COMPLETION DATE  
( PHASE I)

2025

# 04 | ECONOMIC SNAPSHOT

## UPDATES 2022



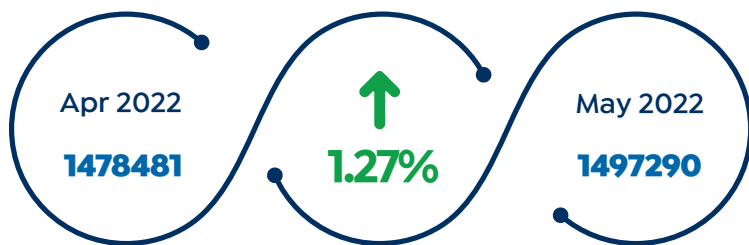
### INTEREST RATES



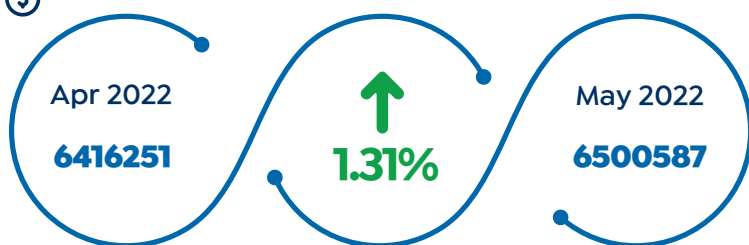
\* MPC Meeting was Held on Sep 22



### MONEY SUPPLY (EGP MN)



### DOMESTIC LIQUIDITY (EGP MN)



### ANNUAL HEADLINE INFLATION

JULY-2022: **13.6%**

AUG-2022: **14.6%**

**↑**



### NET INTERNATIONAL RESERVES (USD BN)

JULY-2022: **33.143**

AUG-2022: **33.142**

**↓**



### PURCHASING MANAGERS' INDEX (PMI)

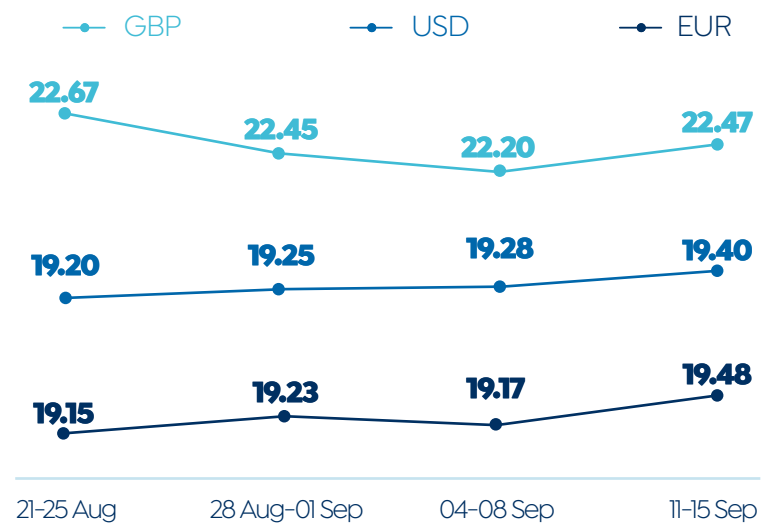
JULY-2022: **46.4**

AUG-2022: **47.6**

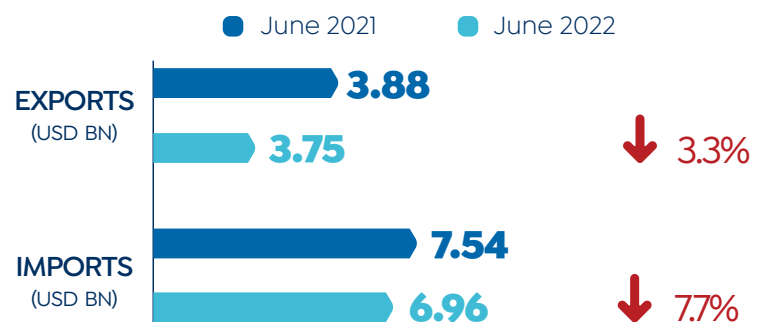
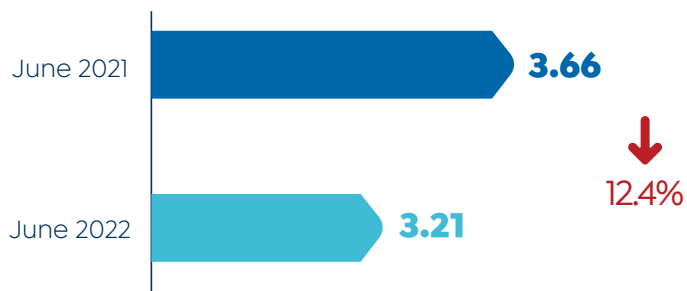
**↑**



### EXCHANGE RATES



### TRADE DEFICIT (USD BN)



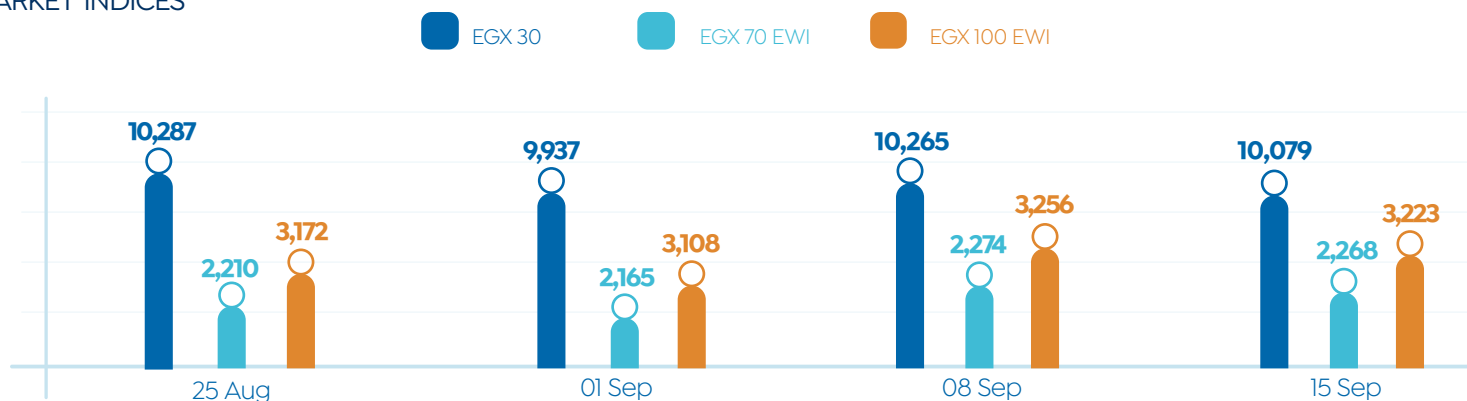
Source: IHS Markit, CAPMAS, CBE & FEDCOC



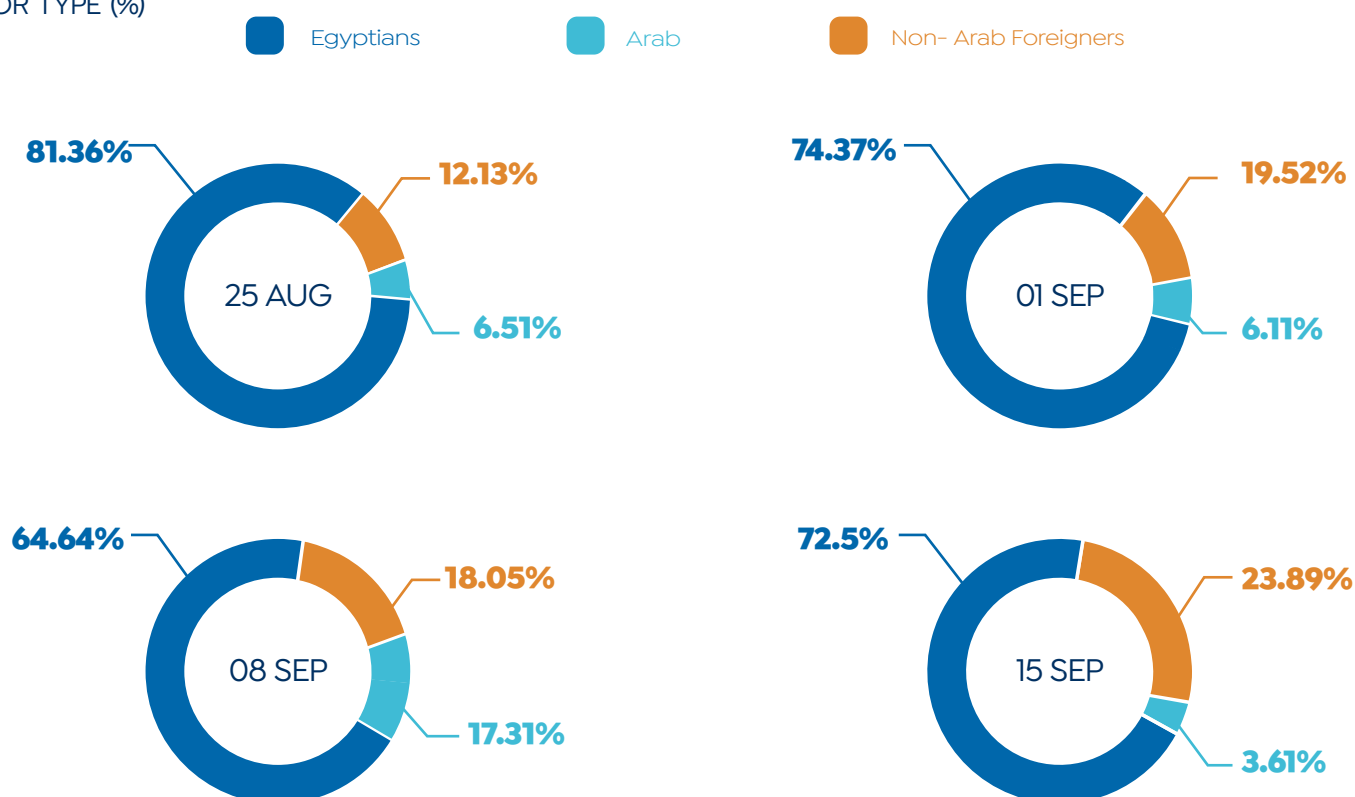


## CAPITAL MARKET INDICATORS

### MARKET INDICES

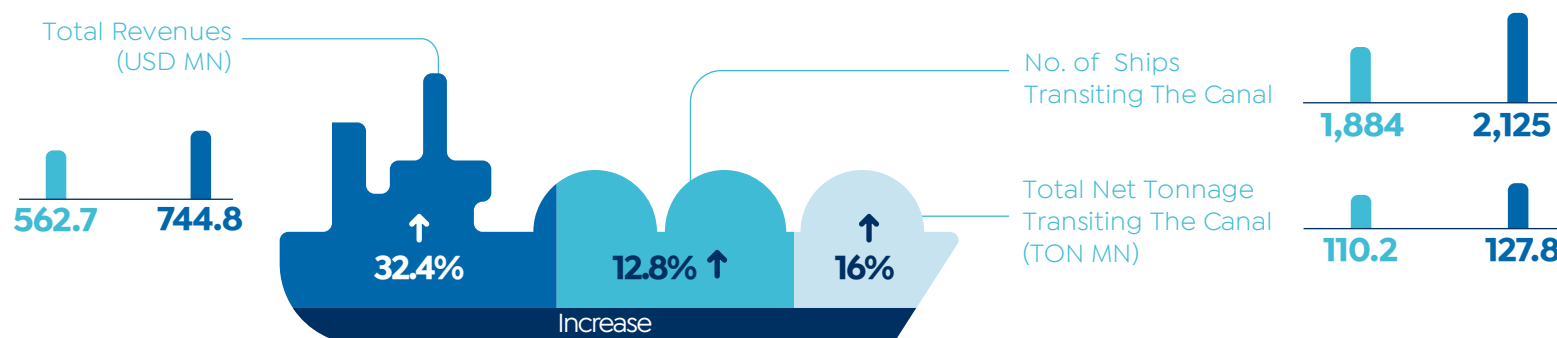


### INVESTOR TYPE (%)



## SUEZ CANAL

Aug 2021 Aug 2022



FOR ACCESS TO FURTHER  
IN-DEPTH ANALYSIS  
PLEASE SCAN





# SODIC EYES EGP 14 BN IN SALES IN 2022

**S**ixth of October Development & Investment Company (SODIC) has over 25 years of experience in the Egyptian real estate market and always plans to expand in various places. Hence, Invest-Gate meets Magued Sherif, Managing Director of SODIC, reviewing the company's future plans, acquisition offers, and targeted sales.

In fact, after its acquisition by Aldar Development, SODIC plans to pump large investments to establish various projects within a year and a half or two years. Additionally, Aldar sets a plan to support the growth of SODIC and aims to achieve sales of EGP 14 bn in 2022.

Sherif points out that SODIC depends on securitization as one of the financing alternatives. Securitization is always based on the interest rate or the discount rate and aims to expand and implement the company's plans.

As part of its overall strategy, SODIC seeks to expand in Egypt's real estate market, whether through establishing new projects and cooperating with large companies, or acquiring companies and lands. Sherif notes that SODIC submitted a non-binding offer with a fair price to acquire Madinet Nasr Housing and Development (MNHD), but the offer was rejected by the general assembly and the company's board of directors. Currently, SODIC is considering other opportunities to acquire private or public companies.

SODIC's business results are very promising, as the company aims to expand in the local market by using the latest technology.

Moreover, SODIC offers semi-finished and fully finished units to meet the clients' needs and suit their purchase power. It also seeks to apply sustainability in its projects by pumping the necessary investments to raise the efficiency of the projects.

Despite the difficulties and challenges of the real estate market, SODIC evaluates all its projects separately to cope with the increase in construction prices and raw materials. Alike, the company is keen on adding a reasonable increase to its projects. Not to mention, the company achieved EGP 1 bn and 290 mn in contracting investments during H1 2022.

As for its recent projects, SODIC was able to convert a plot into a residential community full of life in a record time. It relaunched its New Zayed project which now spans 464 acres after being re-master planned due to the modification of the shape and size of the land of New Zayed city at large.







# A LOOK AT EGYPT'S REAL ESTATE SECTOR FOLLOWING CBE'S DECISION TO RAISE LOAN LIMIT BY 100%

BY **AMAL ABDEL WAHAB**

**In September 2022, the Central Bank of Egypt (CBE) raised the maximum limit for companies to borrow from government banks by 100% to EGP 500 mn without referring to it. Any loan exceeding the EGP 500 mn limit will need to be first approved by the CBE. The decision aims to aid companies expand their businesses.**

Since the onset of 2022, government banks were instructed to provide loans to companies at a maximum value of EGP 250 mn, where a prior approval from the CBE was a must if the borrowed amount exceeded such value.

Delving more into this, Deputy Research Manager at Zilla Capital, Aya Zoheir, discusses the effect of the new decision on Egypt's real estate market, how would it support developers, and whether or not it will accelerate completion of projects nationwide, particularly in new cities.

Zoheir says that the new decision reflects people's confidence in the Egyptian economy. The CBE continues to implement new procedures to facilitate the business ecosystem and promote companies' continuity, in an effort to mitigate the ongoing global crisis.

She further elaborates that real estate developers need liquidity to accelerate the progress of existing projects. Thus, the new decision will help them to avoid the negative impacts of inflation in the near-term, speed up the process of obtaining the liquidity required to resume project execution and attract foreign investors.

The real estate sector, however, is still facing a particular challenge, represented in higher financing costs. This imposes a burden on real estate developers, Zoheir adds, revealing that further hikes are likely over the coming period, requiring the country to broadly intervene to facilitate stimulation of new financing mechanisms such as securitization, future flow securitization, and real estate financing.

Furthermore, the repercussions of the global economy, coupled with the Russian-Ukrainian War have taken their toll on the prices of construction materials and their availability amidst rising freight cost and disrupting delivery and supply chains, putting another heavy burden on developers and negatively impacting execution of projects.

Real estate prices are forecast to remain relatively unchanged in the remainder of the year after the substantial price hike recorded in H1 2022, according to the analyst.

Although impacts of the global economic circumstances affected profits and implementation costs, demand on real estate is still there, and to what extent can the CBE decision help real estate firms will differ substantially from a developer to another depending on the circumstances of each project and companies' position. Other factors such as financial capacity, sales volume, awarding, and financing gap also count.

Moving forward, the real estate sector is expected to be more stable over the coming period as the government begins to move to the NAC and smart mass transport projects, including the monorail and new high-speed rail line complete.

The NAC is very promising and represents a great part of Egypt's future. The Administrative Capital for Urban Development (ACUD) is a major real estate developer with a land portfolio of 230,000 feddans.

The general ecosystem of Egypt's commercial real estate sector encourages investment, given the continuous development, the establishment of 20 new cities and the development of 23 new existing ones. The new fourth generation cities, including NAC, New Alamein City, and New Mansoura City offer attractive wide-scale opportunities to potential investors.

Zoheir concludes that foreign direct investment (FDI) is expected to remain a key investment driver in the market, expecting that recent reforms and decisions adopted by the authorities to improve the business ecosystem and increase private sector's contribution to the economy, coupled to the country's generation of over \$25 bn in investment award from the UAE, Saudi Arabia, and Qatar will partially compensate the slowdown in the market.

# OUT & ABOUT NEW UNIVERSITIES IN EGYPT

BY AMAL ABDEL WAHAB

**C**ontinuing Egypt's endeavors towards a new modern state, the country has implemented several mega infrastructure projects to drive growth and sustainability while enhancing living standards. Hence, the country began constructing an extensive network of roads connecting all the cities with each other, before establishing new fourth-generation cities along with their related facilities, including universities.

The establishment of new universities, some of which already began operations, is a milestone that showcases the Egyptian state's commitment to upgrading the higher-education system amidst the rapidly growing youth population and ever-changing market needs. In this feature, we will spotlight some of the national and international smart universities that have been recently inaugurated nationwide.

## NEW ALAMEIN



### Al Alamein International University (AIU)

Founded in 2020, the fourth-generation university was established as per a presidential decree over an area of about 150 acres. The EGP 11 billion smart university offers majors covering 12 fields of study that include: Engineering, Computer Engineering, Arts and Design, Computer Science, Business, Medicine, and Dental Medicine.

### Arab Academy for Science, Technology and Maritime Transport (AASTMT)

Spanning a land area of 65 acres, AASTMT has built a new state-of-the-art campus in the promising Alamein City. The new EGP 9 bn branch offers several undergraduate majors in the fields of: Industry, Medical Sciences, Administrative Sciences, Dental Medicine, Pharmacy, as well as Artificial Intelligence (AI).



## SUEZ GOVERNORATE'S GALALA CITY



### Galala University (GU)

Inaugurated to be Egypt's first-ever smart-university, Galala University (GU) adheres to the "Fourth Generation Universities" worldwide, which places scientific research, local and international job requirements, as well as hands-on experience at the core of its learning strategy. Based in Galala city, 700 meters above sea level, GU extends over an area of 173.5 acres and has a capacity for up to 25,000 local and international students. The EGP 7.9 bn university comprises over 60 distinct programs and includes colleges covering various disciplines such as: Computer Science, Engineering, Media Production, Architecture Engineering, Social and Human Science, Food Industries, Nursing, and Administrative Sciences.

### King Abdullah bin Abdulaziz University

Developed under the supervision of Egypt's Armed Forces Engineering Authority, King Abdullah bin Abdulaziz University is a project that reflects Egypt's efforts to achieve a real breakthrough in several areas crucial to Egyptian citizens. Housed in one of Egypt's new fourth-generation cities, the smart university stretches over 100 acres. Moreover, it comprises 13 colleges offering majors in non-traditional disciplines, including modern agriculture, solar power generation technology, wind and mining, in addition to renewable and nonrenewable power.





## SINAI



### King Salman International University (KSIU)

King Salman International University (KSIU) is a new smart university situated in the heart of Egypt's Sinai. Spanning a total area of 300 acres, the university operates from three smart campuses at Al Tur, Sharm El-Sheikh, Ras Sedur. With a capacity of 25,000 students from all over the world, the EGP 10.5 billion national university offers 17 academic fields with 56-study programs of high demand locally and globally in disciplines such as: Medicine, Basic Sciences, Engineering, Art & Design, Marketing & International Business, Veterinary Medicines, Tourism, Hospitality, Al-Alsun and Applied Languages, Computer Science, among others.

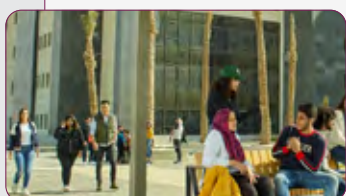
## NEW MANSOURA, DAQAHLIYA

### New Mansoura University (NMU)

Founded in 2021, NMU is a new Egyptian national university that extends over 128 acres. The non-profit EGP 8 bn university was established as per a presidential decree and includes 14 colleges in different majors such as: International Legal Relations, Business, Advanced Basic Sciences, Engineering, Pharmacy, and Medicine.



## THE NEW ADMINISTRATIVE CAPITAL



### University of Prince Edward Island (UPEI)

The Canadian Universities Foundation in Egypt hosts a branch of UPEI that offers four-year degrees in Business Administration, Science, and Design Engineering.

### Ryerson University

The Canadian Universities Foundation in Egypt hosts a satellite campus of Ryerson University providing degrees in Engineering and Architectural Science, as well as Communication and Design.



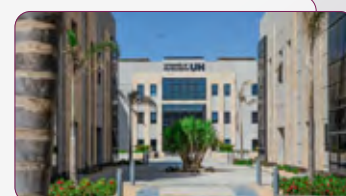
### British Coventry University,

The Foundation for International Knowledge Universities hosts a branch of British Coventry University, which developed a range of four-year undergraduate degrees in the areas of Business, Engineering, Computing and Creative Design. Launched in 2019, the new branch was developed under a partnership between El Sewedy Education and Coventry University in the UK.



### British University of Hertfordshire (UH)

The Global Foundation hosts the UH branch. This UH branch is the first full-fledged branch campus of a British university in Egypt that includes all UH schools and faculties, bringing internationally accredited bachelor degrees from the UK to Egypt.



### University of London and the University of Central Lancashire (UCLan)

The European Universities Foundation in Egypt hosts a branch of the UCLan. The university has a large number of students from Egypt, allowing it to create a thriving Middle Eastern and North African Society. In addition to the above, the New Administrative Capital houses other top-notch universities such as the German International University (GIU) and the International Hungarian University. Attracting prestigious international universities to open branches in the Arab world's most populous nation is a step that will contribute to improving Egypt's higher education and scientific research systems, equipping students with the required experiences and skills to compete internationally.



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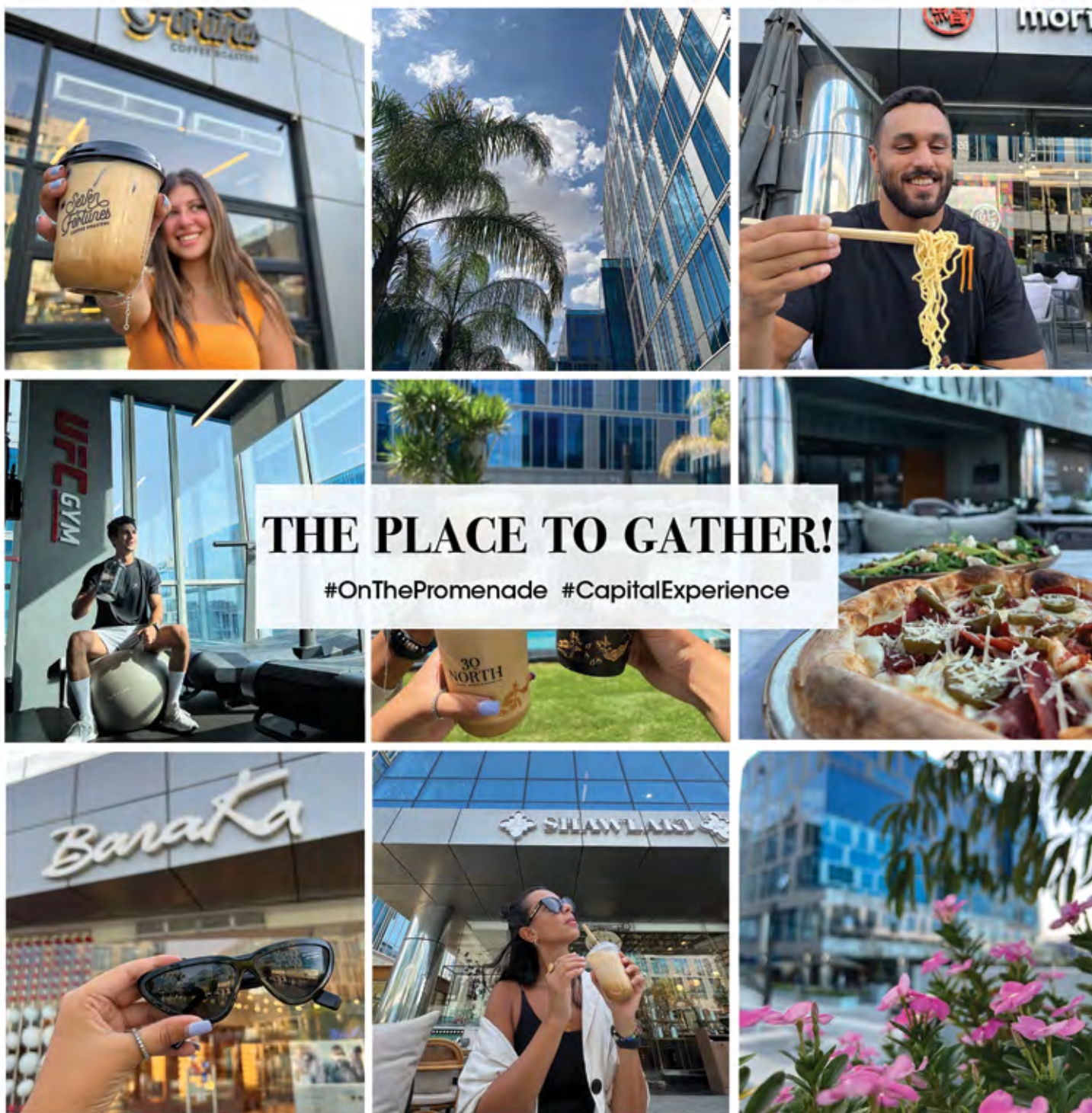




# CAPITAL PROMENADE

by THE PLATFORM

f CapitalPromenade 26th July Corridor, Sheikh Zayed City



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