Dubai Investments spreads its footprint in real estate sector

Company to develop over 30 million square feet Gross Floor Area across UAE

Dubai, February 11, 2014: Over the past 10 years, Dubai Investments PJSC [DI] – a leading investment company on the DFM – has reinforced its position as a frontline player in the regional real estate industry with its prudent investments targeting strategic property assets across the UAE, driven by its farsighted vision on the growth potential on offer.

Thanks to this, DI today boasts of one of the largest land banks across the UAE, totaling approximately 30 million square feet Gross Floor Area [GFA] and owned by its different subsidiaries – Dubai Investments Park [DIP], Dubai Investments Real Estate Company [DIRC], Al Taif Investments and its joint venture Properties Investments [PI].

As part of its strategy to further spread its footprint in the industry, DI plans to unveil iconic projects across the UAE in the coming months on its land banks with projects in Meydan, Mirdif and Jumeirah Village Circle in Dubai, as also other developments in Fujairah and Abu Dhabi.

Over 67% of DI's asset base is in real estate and is currently worth over AED 8.38 billion – making DI one of the biggest real estate players in the UAE.

Khalid Bin Kalban, Managing Director and CEO of DI, said: "The UAE real estate industry is in the midst of a robust growth – which is a reflection on its sound fundamentals and overall business and investor confidence across sectors, be it retail, tourism, aviation, hospitality or trade. As one of the leading companies, we feel the time is right to move forward with developing our land banks. Average property prices in Dubai have risen by more than 20 per cent in the last 12 months and we are confident that 2014 will mark a major step-change in the growth of the UAE real estate sector."

He added: "We aim to set new benchmarks through our projects and there is still an untapped market which we are eyeing. The overall optimism, accentuated with Dubai winning the Expo 2020 bid, is translating into investors eyeing long-term investments and growth in the UAE real estate industry. Overall, we expect acceleration across the entire spectrum of the industry."

By leading the way with innovative developments accommodating every lifestyle, DI has again reinforced its commitment to ensure the long-term sustainability of the UAE's real estate market.

DI has further built on its real estate portfolio by creating pioneering concepts such as the DIP, which is today a city-within-a-city and one-of-its-kind residential and business destination. Similarly, DI has leveraged the other land banks by investing not only in residential developments but also in commercial facilities, such as industrial warehouses, offices, labour accommodation, to cater to the country's development needs.

"Established communities with a wide range of lifestyle amenities will continue to take a lead position in the current real estate environment. Moreover, with Dubai's status as a safe haven, it is the ideal destination for investing in property – both residential and commercial," summed up Mr. Kalban.