**Press Release**

# Deyaar Property Management Registers Robust Growth as Portfolio Rises to Over 20,000 Units

*Commercial and Residential Portfolio Spread Across Six Emirates Registers Rental Earnings in Excess of AED650 million in 2013*

**Dubai-UAE: 24 February, 2014** – Deyaar Development PJSC, a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced the addition of 2,600 new properties to its property and asset management portfolio in 2013, bringing the total tally to 20,369 units.

A majority of the new contracts have been secured in Abu Dhabi, Dubai, Sharjah and Ajman, while growing interest landlords in Al Ain, Ras Al Khaimah and Fujeirah has also contributed to the upturn in Deyaar's division. The rental earnings from these properties have grossed over AED650 million in 2013.

Deyaar's announcement comes at a time when the UAE real estate market is witnessing clear signs of buoyancy, with analysts estimating between 7 to 10 per cent increase in residential stock in 2014, in prime markets such as Dubai and Abu Dhabi. In the commercial sector, the new year is expected to usher in office gross leasable area (GLA) of 12 to 16 per cent in the same markets.

Dr. Rashid Abdulla Al Haji, Vice-President of Property and Asset Management at Deyaar, said: "Deyaar has invested heavily to ensure we deliver the best quality services across the properties we own, as well as those that have been contracted to us. We understand the importance of catering to the needs of both the landlord and the tenant through a well-defined process and with the support of a dedicated team of professionals.

"The real estate market in the UAE is growing exponentially yet again and we have witnessed a surge in interest for our services. Given this favourable environment, we are confident that our division of quality property management will register a definite surge in operations in 2014"

Deyaar's property and asset management division offers customers a wide range of dedicated services that include property inspections and appraisals for landlords, management of tenancy contracts and payments, as well as other legal and administrative services, Facilities management for residential and commercial units, available at all times for the upkeep of the building.

**-ENDS-**

**Notes to Editor:**

**About Deyaar:**

Deyaar Development PJSC is a leading real estate developer and real estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED5.78 billion.
Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape. Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar additionally serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services, overseeing over 20,000 property units across the UAE. Deyaar also provides facility management services for its portfolio of more than 18,000 commercial and residential units. The company additionally spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority.

Deyaar complies with the escrow legislation and relevant property laws in the UAE and is registered with the Real Estate Regulatory Authority under reference number 15/07.

**For further information, please contact:**

Elissar Amhaz
APCO Worldwide
Mobile : 050 3681244
Email : eamhaz@apcoworldwide.com