

Press Release

Deyaar Unveils Master plan of AED 3,5b New Upscale Development 'Midtown' at Cityscape 2014

5.5 Million Sq Feet Mixed Use Project Addresses Dubai's Growing Demand for Integrated Communities

Dubai-UAE: 21 September, 2014 Deyaar Development PJSC, a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, has unveiled the masterplan of its 5.5 million sq feet (build up) upscale development 'Midtown by Deyaar'.

Deyaar's latest development addresses the growing demand for integrated communities in Dubai. The company's strategy to diversify its portfolio is particularly relevant given Dubai's projection of attracting more than 20 million visitors during Expo 2020.

The English lexicon defines Midtown as "the central part of the city between the downtown and uptown areas." With the downtown and uptown areas of Dubai already established, Deyaar found it appropriate to name its iconic township as 'Midtown'. In doing so, Deyaar has also followed the example of global cities such as Atlanta, Tokyo, Toronto, Miami and Manhattan that use the term 'midtown' to define their contemporary residential areas,

The mixed use development 'Midtown' has been designed by the renowned Dutch architect, architectural theorist, urbanist and Professor in Practice of Architecture and Urban Design at the Graduate School of Design at Harvard University, Rem Koolhaas through OMA architecture company.

Deyaar's announcements were made at Cityscape Global 2014 that runs from September 21 to 23 at the Dubai World Trade Centre.

Saeed Al Qatami, CEO of Deyaar, said: "We are happy to announce the showcase of 'Midtown', which is set to prove an exceptional addition to our product portfolio and complement Deyaar's pivotal role in the development of the region's property landscape. 'Midtown' will continue Deyaar's tradition of quality projects taking design-led luxury living to a new level in the region. This project will create a distinctive 'cultural' ambience that enriches the lifestyle of its occupants."

He added: "Deyaar's strategy to continue diversifying its portfolio of developments and services has helped the company establish itself as a pioneer in the local real estate market. And through its collaboration with global real estate experts, Deyaar has proven its commitment to innovation and creativity. Designed by OMA, which enjoys an impeccable reputation in

architectural design, 'Midtown' is a sterling example of Deyaar's ongoing priority to bring to market best in class real estate offerings."

'Midtown by Deyaar' will include a total of 27 buildings. The masterplan comprises two hotels on the northern and southern tips, along with 13 separate residential buildings on the east side of the development, and 12 buildings clustered into four groups. While three buildings are joined into one group on the west side of the master plan, all the 27 buildings will share a one level podium covering retail, parking, and essential services.

The development will be located adjacent to Jumeirah Golf Estates on the southern end. The development overlooks Sheikh Mohammed Bin Zayed Road and the skyline of Dubai such as Dubai Marina, Emirates Hills, Jumeirah Lake Towers, Jumeirah Islands, and Jumeirah Village Circle from the northern side. On the east side, it is skirted by the Dubai International Media Production Zone, and is 10 minutes away from Al Maktoum International Airport and 15 minutes from the city center.

During its participation at Cityscape Global 2014, Deyaar is looking to attract investors to its diversified portfolio including its recently launched projects of Montrose and The Atria, as well as a number of its completed projects that promise high return on investments.