Press Release

Deyaar to launch First Phase of Midtown

Afnan District is Part of 1.2 Million Square Feet Mixed Use Project at IMPZ

- *Midtown Addresses Dubai's Growing Demand for Affordable Living Spaces*

Dubai-UAE: 31 August, 2015 – Deyaar Development PJSC, a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced that the Afnan District of its Midtown grand development at International Media Production Zone (IMPZ) will open for bookings in September 2015.

Deyaar has appointed Hyder, a multinational design and engineering consultancy, as Lead Consultant and U+A Architects, an international multidisciplinary office for contemporary architecture, planning and interior design as Lead Architect for Midtown. Construction is scheduled to begin in the last quarter of 2015.

Boasting an almost one km-long green concourse, 'Midtown by Deyaar' will consist of 27 buildings that share a one-level podium covering retail, parking, and essential services. Situated in Dubai's growth corridor with direct access to the Sheikh Mohammed Bin Zayed Road, International Media Production Zone (IMPZ) is close to the Jebel Ali port and the Al Maktoum International Airport. The urban community living space offers the added value of new infrastructure developments like Dubai Metro connectivity and proximity to City Centre Me'aisem, a multi-utility mall.

Saeed Al-Qatami, CEO of Deyaar headlined a press conference to announce the details of the Afnan District. The event was also attended by Saeed Al Falasi, Executive Director of IMPZ alongside senior management officials.

Afnan District includes seven residential developments ranging from G+6 to G+16 buildings comprising a total of 659 apartment units in varying sizes. Divided into 132 studios, 374 one bedroom apartments, 143 two bedroom apartments, and 10 three bedroom apartments, the size of the units range from 425 to 2,033 square feet and incorporate space optimising designs increasing usable space and decreasing wasted area within a unit.

Briefing the media, Saeed Al-Qatami said: "With our efficiently designed property, every square foot has been optimised to provide the ultimate levels of comfort, convenience and security. Our project offers occupants an all-inclusive serviced community within an open environment that truly provides an ideal space to call home. At Deyaar, we place customer needs at the forefront of every decision we make to ensure we offer homes that provide quality living, optimal value and above all solid returns on investments."

Elaborating on the details, he added: “Afnan District is a residential area with a children’s playground, retail spaces and a fitness centre all in close proximity for the convenience and peace of mind of the residents. The neighbourhood is set to create a green and aesthetically pleasing community environment by incorporating 400,000 square feet of landscaped terrain.”

Afnan District is the first part of the grand 1.2 million sq ft mega Midtown development to be launched. The masterplan of Midtown, comprising a built-up area exceeding five million square feet was unveiled at Cityscape Global 2014.

As part of Deyaar’s commitment to meet evolving market dynamics and ever changing customer demands, Midtown, will offer an array of conveniently located residential, retail and entertainment options throughout. The development will feature 5,000 square feet of dedicated day-care facilities and sports amenities such as tennis courts, basketball courts, lap pool, family pools, jogging track and traverse climbing walls.

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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.