



Green Community West Phase 3 project in DIP attractive property financing offers by Amlak

Dubai, September 7, 2016: Green Community, a quality development by Properties Investment LLC, has signed an agreement with Amlak Finance PJSC, a leading real estate financier in the region, to offer attractive property financing of up to 50% of the property value and tenure of 25 years for customers in the Green Community West Phase 3 project within Dubai Investments Park [DIP].

The Green Community West Phase 3 project is being developed by Properties Investment LLC, a joint venture of Dubai Investments & Union Properties, and encompasses 210 townhouses as well as 16 duplex apartments.

The agreement was signed by Ahmad Al Marri, General Manager of Union Properties, and Arif Alharmi, Managing Director and CEO of Amlak Finance PJSC.

“The agreement with Amlak Finance is aimed at offering its potential as well as existing customers the ease of property finance within the Green Community West Phase 3 project. The Sharia-compliant financing scheme tailored by Amlak for this premium development enables more investors and end-users to become part of the community. Amlak will offer property financing to salaried or self-employed UAE residents and non-residents, subject to terms and conditions,” said Ahmad Al Marri, General Manager of Union Properties.

In his comments, Arif Alharmi said: “We are very pleased to be collaborating with Properties Investment for their Green Community development. Amlak is committed to providing innovative and leading Sharia compliant services and we look forward to providing these to the Green Community residents.”

The Green Community West Phase 3 master plan comprises two recreation blocks including swimming pool and services, squash court and Community Hall. The development also includes a retail area. Covering 67 lush hectares of residential, leisure, retail and commercial outlets, the Green Community offers modern and beautiful surroundings with natural greenery.

ENDS

About Properties Investment LLC:

Properties Investment LLC, established in 2002, is a joint venture of Dubai Investments and Union Properties. Dubai Investments owns 70% stake in the Company. Properties Investment’s principal activity is focused on investment and development of real estate properties – including residential and recreational projects, such as Green Community and Courtyard by Marriott in Dubai Investments Park.

About Amlak Finance PJSC:

Established in 2000, Amlak Finance is a leading specialized real estate financier in the Middle East. Amlak provides innovative, Shari’a-compliant property financing products and solutions designed to meet the demanding needs of the market. Amlak offers a range of customized financial solutions and products to investors for both ready and off-plan properties.



Amlak launched its first international office in Cairo in 2007, which operates under the name 'Amlak Finance & Real Estate Investment'. It also has business associations in Saudi Arabia under the name 'Amlak International For Real Estate Finance Co'.

After successfully completing its financial restructuring in 2014, Amlak has launched a number of innovative products and services to its customers and won a number of prestigious awards such as Innovation in Islamic Finance, Best Sharia Compliant Property Finance Company UAE 2015, and Best Islamic Finance CSR Company UAE 2015 amongst others. Amlak is now well poised to recapture its leading position as a specialized real estate financier, and focused on creating value for its shareholders.

To learn more about Amlak Finance, please visit our website: <http://www.amlakfinance.com>