Dubai Investments records 36% increase in DIP sub-leasing contracts in first 9 months of 2017

Dubai, December 5, 2017: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments company listed on the Dubai Financial Market, has announced a 36% increase in sub-leasing contracts in its wholly-owned subsidiary Dubai Investments Park [DIP] – the unique integrated commercial, industrial and residential community in the Middle East, in the first nine months of 2017 compared to last year.

Out of these, nearly 68 per cent contracts pertained to existing subtenants, reflecting DIP's growing demand as a premier business destination in the region.

The new subtenants during the period under review constitute approximately 26 per cent. Of these, 46 per cent are in the warehousing activity, 35 per cent in staff accommodation activity, 14 per cent in offices activity and 5 per cent in other commercial activity. Some of the new subtenants include Spectrum Automotive Services, Multi-Level Technology, Cheese Land, among others.

Omar Al Mesmar, General Manager of DIP, said: "The sharp increase in DIP sub-leasing in the first nine months of 2017 period reflects the surging optimism in the regional business environment, coupled with the growing reputation of DIP as the preferred business destination. There has been a strong demand for warehouses in DIP, as a result of its proximity to the Expo 2020 site and Dubai South. DIP has consistently developed its road network, upgraded its infrastructure and facilities, which continues to attract new tenants."

DIP offers a wide array of warehousing, storage and commercial facilities for large, medium and small-sized enterprises as also dedicated plots for custom-build warehouses.

Born out of a pioneering vision by Dubai Investments, DIP is today a booming community, accentuated by over 12,000 residential units, 120,000 residents, 20 million square feet of office space, 18 showrooms, 6 schools, 5 operational hotels, besides 313 residential and staff accommodation buildings.

Over the years, DIP has spent over AED 4 billion in enhancing and improving the infrastructure to international standards, which includes 140-km of internal road network and well-integrated water and electricity systems, the best of hospitals, educational institutions, hotels, retail outlets, supermarkets and other lifestyle necessities.