Dubai Investments real estate projects worth AED 4.5 billion generate investor interest amidst surging optimism in UAE

- Company plans to develop projects with over 20 million square feet Gross Floor Area in the next two years
- 65% of Dubai Investments' assets mix is in the real estate and property sector
- Mirdif Hills & Green Community DIP – West Phase 3 to be showcased at Cityscape

Dubai, September 9, 2017: Dubai Investments PJSC [DFM: DIC], the leading diversified investment company listed on the Dubai Financial Market, has announced that its real estate projects worth over AED 4.5 billion across the UAE are generating investor interest, amidst optimistic trends in the real estate sector in the country.

Dubai Investments is currently developing the Mirdif Hills project in Mirdif through Dubai Investments Real Estate Company [DIRC]; Green Community DIP – West Phase 3 in Dubai Investments Park through its subsidiary Properties Investment; and Fujairah Business Centre in Fujairah through Al Taif Investment, besides a number of other residential projects.

Dubai Investments currently has one of the largest land banks in the UAE, and plans to develop projects with over 20 million square feet Gross Floor Area [GFA] in the next two years. The land banks, owned by DI subsidiaries – DIP, DIRC and Properties Investment, includes nearly 15 million square feet GFA within DIP and at strategic locations across the UAE.

Projects, which are either in planning or finalization stage, include a tower on Sheikh Zayed Road, residential buildings in Al Nahda, Al Barsha, Jumeirah Village Circle, Meydan & Abu Dhabi and a hotel in Bur Dubai, among others. Other projects include expansion of The Market shopping arcade in Green Community – DIP and two residential buildings in DIP.

The current projects will boost Dubai Investments' market presence in the real estate sector. The company's assets in the sector constitute over 65% of its total asset mix and is worth AED 10.82 billion, as of June 30, 2017.

Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, said: "The UAE real estate market is characterised by strong fundamentals and the government's strategy further accentuates its reputation as the preferred investment destination in the Middle East with ample opportunities to drive added value. The real estate projects by Dubai Investments are aimed at not only rejuvenating the sector but also boosting the strong growth potential on offer."

He added: "As a company, Dubai Investments continues its strong thrust in developing its real estate portfolio in the UAE over the next two to three years to take advantage of renewed market interest and investor confidence, particularly in the wake of the infrastructure projects to be announced for Expo 2020."

The company's projects are in advanced stages of progress. **Mirdif Hills**, a mixed-use residential, commercial and retail development by DIRC and the only freehold development in Mirdif now, is set to launch the sales of Nasayem Avenue, its second cluster, soon. The project is expected to be fully completed by end of 2018. Excavation and foundation works for Janayen and Nasayem Avenues are nearly 100% complete as of mid-August 2017. Spread across 3.9 million square feet, the Mirdif Hills project comprises 1,500 apartments, a four-star hotel with 116 rooms and 128 serviced apartments, a 230-bed hospital, retail outlets and community recreation.

The **Green Community DIP – West Phase 3,** being developed by Properties Investment – owned 70% by Dubai Investments and 30% by Union Properties, has announced the handover of 76 townhouses in the stage 1 of the project in July. The project is expected to be completely handed over by the end of 2017. Green Community DIP – West Phase 3 is spread across an area of 1.48 million square feet and comprises 210 townhouses, including 122 four-bedroom and 88 three-bedroom townhouses, 16 duplex apartments, three retail shops and two recreational centres.

Mirdif Hills and Green Community DIP – West Phase 3 will be showcased at Cityscape Global 2017, Stand No. 3C10, at Dubai World Trade Centre between September 11 and 13, 2017.

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