New build from DIRC, Al Barsha 1, on track for December 2019 completion date

Dubai, February 20, 2019: Dubai Investments PJSC has announced that the new residential tower at Al Barsha 1, developed by its subsidiary Dubai Investments Real Estate Company (DIRC), is 25% complete and on track for a scheduled completion date of December 2019, with excavation and substructure work on the project already 100% complete.

The development is spread over a land area of 38,917.02 square feet, and will offer 399,453 square feet of residential and commercial area, with a mix of 278 units: 132 studio, 122 one beds and 24 two bed apartments over 14 levels and a ground floor. The building also includes 22,988.48 square feet of commercial area for seven retail outlets, along with a gymnasium, recreational facilities, play area and four levels of covered parking for over 300 vehicles.

After 36,920 cumulative man hours from May 26 to the end of December 2018, the fixing of the structural steel column is complete on the ground floor while half of the slab beams and 40% of rebar, formwork and concrete work is finished. The development is situated within walking distance of Mall of the Emirates, adjacent to First Al Khail Street at Al Barsha First. It is on a strategically located crossroads, accessible by Sheikh Mohammed Bin Zayed Road, Al Khail Road and Sheikh Zayed Road.

Obaid Mohammed AlSalami, General Manager of Dubai Investments Real Estate Company, said: “The Al Barsha 1 project will provide a fresh mixed use between residential and commercial offerings and excellent facilities at a strategic location that benefits the residents and the city. This project is another example of the quality, service and realty solutions that DIRC brings to customers – modern living at affordable prices, as we continue to set benchmarks in excellence within the industry.”

DIRC appointed Fujairah National Construction as main contractor for all construction work on the project. Al Barsha 1 is just one of a number of real estate projects adding to the Dubai Investments Real Estate portfolio. Other examples including Mirdif Hills, a mixed-use residential, commercial and retail development spread across 3.9 million square feet which includes a four-star hotel and 230-bed hospital, and Ritaj, a residential community over 2.5 million square feet and 11 residential blocks which is located in the heart of Dubai Investments Park.

DIRC’s portfolio includes a wealth of residential and mixed-use developments plus warehouse, staff accommodation and land bank in strategic locations across the UAE. Residential towers are located in Al Nahda and Jumeirah Village Circle, with mixed-use buildings in Al Qusais, Meydan and Abu Dhabi.