

# Fujairah's new mixed-use tower Al Taif Business Centre getting ready for handover

**Al Taif Investment's AED 418 million project is 85% complete for year-end handover**

**Fujairah, June 24<sup>th</sup>, 2020:** Al Taif Business Centre, the new mixed-use retail, hospitality and residential project developed by Al Taif Investment, is getting ready for handover. Counted among the major infrastructure projects underway in Fujairah, the project is currently 85% complete with construction progressing steadily for the end of year handover.

Al Taif Investment is a joint venture between Dubai Investments - the leading diversified investments company listed on the Dubai Financial Market and Fujairah Investment Establishment (FIE), the investment arm of the Fujairah Government.

The AED 418 million project, with a total built-up area of 96,400 Sq.m, consists of two towers - a hotel plus residential tower with Basement + Ground Floor + 19 Floors and an office tower. The hotel and the residential tower comprises of a four star hotel with 228 hotel rooms including 14 junior suites, operated by Marriott International and 79 apartments of 1 BR, 2BR and 3 BR - semi furnished with electrical appliances.

“Al Taif Business Centre project is designed and developed to offer an ideal leisure and business destination in Fujairah and is carefully crafted to meet the evolving needs. With the rapidly emerging emirate seeking to diversify its economy, there is increased focus on directing the resources towards enhancing urban development, tourism, retail, and leisure to attract local and international investors. Developed in accordance with the emirate's strategic vision, Al Taif Business Centre project is counted among the projects that will set a benchmark in the Emirate's planned urban development and will act as a catalyst, enhancing the emirate's attractiveness as a fully equipped leisure and business destination”, said Khaled Bin Kalban, Vice Chairman and CEO, Dubai Investments PJSC.

Al Taif Mall, the G+2 level shopping mall within the development is equipped with basement and a retail area comprising of 39 retail shops' and a supermarket in core and shell set-up, 5 food outlets, 2 restaurants with outdoor terrace facility and an addition of 12 stores located in the basement to be used by the retail tenants as a convenient and secured storage area. The retail spaces on offer are ideally placed within the towers, offering easy accessibility and convenient shopping. The retail parking space is designed to accommodate over 670 vehicles.

The 19 floor office tower is designed to provide office spaces in core and shell set-up, providing options for tailor-made offices to suit varied requirements.

Al Taif Business Centre's strategic location is a distinct advantage that the project offers. The project is located approximately 5 minutes from Fujairah International Airport with proximity to the arterial road of Hamad Bin Abdulla, granting connectivity to other Emirates as well as other parts of Fujairah.

**Ends**