Press Release

Deyaar launches new Midtown district

Homeowners can now benefit from flexible payment plan

Dubai, UAE, 8 March 2020: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, announced the launch of Noor, the third district in its award-winning Midtown community. The launch coincides with the introduction of Deyaar Flexi program, a program that provides new home buyers tailored made settlement plans as it suits them best. The newly introduced Deyaar Flexi Program will make property ownership more accessible to all.

Noor district comprises 7 buildings with 593 units, including studios, one-, two-, and three-bedroom apartments. Prices start from AED 480,000.

As part of the popular Midtown master development, Noor district will be a vibrant community space that is both personal and secure. Designed with affordable family living in mind, Midtown residents enjoy amenities that cater towards a fit and healthy life, with open green spaces, retail and F&B options, sports facilities and much more.

Investors can purchase property with an initial payment of just 10 per cent, and enjoy affordable instalments starting as low as AED 3850. The Deyaar Flexi Program will provide that extra peace of mind with multiple settlement plan options that extends for up to 10 years.

Saeed Al Qatami, CEO of Deyaar said: "It gives us great pleasure to announce Noor, our newest district in Midtown. Our popular flagship project has proved exceptionally popular, offering affordable and family-focused homes. Both Afnan and Dania districts within Midtown were more than 95% sold out at the time of completion, so the introduction of Noor creates an exciting new opportunity for first-time home owners, families, and investors alike to purchase property in this popular community with our new Deyaar Flexi Program which provides up to 10 years payment plans"

Midtown comprises six districts composed of 26 buildings across a built-up area of almost five million square feet. The development offers over 2,000 units, ranging from studios through to three-bedroom apartments. Located in Dubai Production City near Sheikh Mohammed bin Zayed Road, Midtown is designed with community living in mind, creating a family-friendly environment complete with a wide range of amenities.

Listed on the Dubai Financial Market and majority-owned by Dubai Islamic Bank (DIB), Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality. The company recently announced its financial results for 2019, reporting revenues of AED 603.7 million and a net profit of AED 71.5 million.

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