



Press Release

Deyaar announces significant progress in the third and fourth phases of its Midtown project

The company aims to complete construction ahead of schedule

Dubai, UAE: 23 May 2021 – Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, has announced significant progress in the construction of the third and fourth phases of its "Midtown" integrated residential development in Dubai Production City.

The company indicated that construction work in the third and fourth phases has so far reached 21% and is progressing well ahead of the timeline. The company intends to complete the project in December 2022 and handover units to buyers in January 2023, six months ahead of the anticipated date, which was scheduled for June 2023.

Last year, the company announced the appointment of the main contractor for the project, in order to start construction of the third and fourth phases of Midtown.

Saeed Al Qatami, CEO of Deyaar Development, said: “After the successful handover of the first and second phases of the Midtown project, we are determined to complete the third phase and deliver it to our customers ahead of schedule. Through our strategy and pre-planning, we were able to surpass the project timeline. We are happy with the level of the satisfaction from the current owners and residents in the community and the overwhelming demand we are witnessing from the new clients and investors, as the project provides thoughtful amenities that make it an ideal living space for families. We also affirm our commitment to deliver our projects on time with the highest quality standards. We are currently at the final stage of planning for one of the distinguished residential projects that will be announced later this year.”



For his part, Eng. Khaled Ababneh, Vice President of Projects and Commercial at the company, said: “Our engineering team works with both consultant and the main contractor of the project to ensure the continuity of the construction work professionally while taking all precautionary measures to ensure the safety of everyone on site. The engineering and commercial department has made outstanding effort to finalize the tenders and obtain the necessary authority approvals in record time to ensure the start and completion of the project on time while meeting the requirements of our customers. Soil and foundation work are complete as well as most of the floors.”

Deyaar offers flexible payment plans for the interested buyers through Deyaar Flexi Program, which offers payment plans of up to 10 years and a down payment as low as 5% with extended monthly payments beyond handover.

Located in the up-and-coming neighborhood of Dubai Production City near Sheikh Mohammed Bin Zayed Road, the Midtown development comprises six districts spanning 24 buildings, across a built-up area of almost five million square feet offering a multitude of amenities designed to prioritise community living in a family-friendly environment.

#####