

Dubai Investments inks deal with Marjan to open mixed-use beachfront resort and residential development worth of AED 1bn on Al Marjan Island

Dubai, UAE, 19th Oct 2021: Dubai Investments, the leading diversified investment company listed on the Dubai Financial Market (DFM), has signed an agreement with Marjan - the master-developer of freehold properties in Ras Al Khaimah, to acquire land to develop a dynamic mixed-use beachfront residential, beach resort and lifestyle destination on Al Marjan Island with stunning views of the Arabian Gulf, providing a new paradigm for Ras Al Khaimah and the region worth of AED 1 billion.

The agreement was signed by Khalid Bin Kalban, Vice Chairman & CEO, Dubai Investments and Eng. Abdulla Al Abdooli, CEO of Marjan.

Epitomizing a masterful orchestration of contemporary elegance with simple and subtle sophistication, the project is designed to provide a perfect amalgamation of hospitality, and residential elements inclusive of a beachfront resort, beachfront serviced apartments and beachfront villas plus, waterfront residential buildings, retail & F&B components along with other recreational facilities.

“Dubai Investments is excited about this new venture as we believe Ras Al Khaimah (RAK) is fast gaining traction as a hub for tourism in the region with the emirate’s government channelizing resources and investing in a range of wellness initiatives to leverage its natural assets. Catering to the growing demand for such projects in Ras Al Khaimah and in line with strengthening Dubai Investment’s real estate portfolio with the addition of more high-end hospitality projects, the Company is optimistic this new project will further accentuate the well-being appeal, providing a comfortable lifestyle seamlessly integrated with nature”, said Khalid Bin Kalban, Vice Chairman and CEO, Dubai Investments PJSC.

“Al Marjan Island has become a preferred hub for visitors and investors from around the globe and we are looking forward to expanding our offering through world-class projects such as the one being developed by Dubai Investments. This will further support Ras Al Khaimah’s positioning as a vibrant tourism, hospitality and residential destination – inspired and guided by the vision of our leadership”, said Eng. Abdulla Al Abdooli, CEO of Marjan.

Designed to be situated on the View Island set at the heart of Al Marjan Island, the project’s design is set to offer a private enclave with water-front views, providing a perfect gateway for social gatherings, family unions, business meetings or just personal relaxation, set amidst a conducive environment.

Dubai Investments aims to promote the new project to serve as a benchmark in mixed-use infrastructure development, designed and developed to add long-term value to the economy of Ras Al Khaimah.

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