



Press Release

Deyaar Awards Contract Worth AED370 Million for Phase Three and Four of Midtown

- *Noor District opens for sale, interested customers can avail Deyaar Flexi Program*
- *Commences project after delivery of Afnan and Dania district*
- *Earthworks currently underway*

Dubai-UAE: 24 November, 2020 – Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, today announced the start of construction on the third and fourth phase within its award-winning Midtown community. With soil testing completed and initial earthworks currently underway, contracts valued at AED370 million have been awarded to the primary contractor Gammon & Billimoria LLC for the project.

Phase three named ‘Noor District’, is now open for sale. Serious buyers can also benefit from the Deyaar Flexi Program that requires an initial payment of only 10 per cent and offers multiple settlement plan options extending for up to 10 years. Once complete in Q4, 2022 Noor district is set to offer seven buildings with studios, one-, two-, and three-bedroom apartments, a host of retail and F&B options, sports facilities and vast green spaces, among other amenities to serve the needs of the customers. Notably, phase three and four will add more than 32,000 square feet of retail space to the development.

Speaking on the announcement, Saeed Al Qatami, CEO of Deyaar Development, said: “At Deyaar, we take our commitment to providing affordable, high quality residential and mixed-use developments very seriously. To this end, we designed Midtown to not only provide residents with an ideal home but to ensure that they could enjoy community living with all the basic amenities close to them. After the successful delivery of the first two phases, we believe this is the right time to start construction on the new districts. We have received excellent responses and we look forward to completing yet another top-notch development under our flagship Midtown development as we continue to deliver value to Dubai’s residents and business sector.”

For his part, Khalid Ababneh, Vice President, Projects and Engineering at Deyaar Development, said: “Designed to be an integrated community in Dubai Production City, Midtown boasts over 30,000 sq ft of retail space between the ‘Dania’ and ‘Afnan’ districts and encompasses an anchor supermarket, nursery, restaurants, ladies and gents’ salons and a pharmacy. The combination of retail tenants has been meticulously selected to provide Midtown and Dubai Production City residents the most suitable retail mix with eight outlets expected to be operational within the next



few months. Residents also have access to amenities such as swimming pools, tennis and basketball courts and walking tracks offering a safe environment for recreation and interactions. Furthermore, the development also has ample visitor parking as well as podium blocks and a number of relaxing green nooks.”

Delivered Phases and Upcoming Districts

To date, Deyaar has concluded 50 per cent of the Midtown development through completing and delivering the first two districts Afnan and Dania. Constituting a total of 13 buildings and more than 1,200 apartments, the two districts are now home to over 554 families.

Midtown

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. With more than 2,000 units, the development ranges from studios to three-bedroom apartments, offering a multitude of amenities designed to prioritise community living in a family-friendly environment.

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 with the highest levels of service and quality.

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