

Construction Newsletter

Quarter 3, 2023

Welcome to the Arada projects newsletter, a concise briefing that is sent every quarter to buyers in our landmark projects, Nasma Residences, Aljada, Masaar and Jouri Hills at Jumeirah Golf Estates

This newsletter is part of Arada's commitment to keep our valued customers informed and up to date about the progress of their investments.



UAE

The value of property sold in Sharjah during the first half of the year rose by 19.2% compared to the same period in 2022 to reach AED13.4 billion.

This steady increase continues to be underpinned by the Government of Sharjah's decision last year to allow all nationalities to purchase property on a freehold basis. The uptick in the Dubai property market shows no signs of slowing down, with residential prices climbing at their highest rate in almost a decade during July. The average price per square foot for apartments has reached AED1,294 for apartments and AED1,525 for villas.

Initially fuelled by villas and townhouses, Dubai's property growth is now being boosted by apartment price and rental increases. Rental yields in Dubai continue to outperform other global property hotspots such as London, New York and Hong Kong.

Arada

The most recent quarter has seen a number of updates at Arada's communities.

- During the quarter, Arada awarded a AED395 million contract to build the six blocks in the Nasaq District at Aljada
- The seventh and final phase of the Masaar megaproject was launched, with a limited number of homes now remaining in this popular community.
- During the first half, Arada reported a 186% rise in the total value of property sold in its Sharjah and Dubai projects
- In June, Arada successfully listed its debut sukuk on the Nasdaq Dubai, following its listing on the London Stock Exchange last year

Nasma Residences

Construction Newsletter



Community

Nasma Central is now fully leased welcoming thousands of shoppers and visitors every week. The summer has seen the introduction of a children's waterplay area, which has proved extremely popular with residents.

Victoria International Schools of Sharjah (VISS) has opened in nearby Tilal City. For more details about their offering, please contact 065993700 or email info@vistil.ae



Capri Pizza at Nasma Central



Doc Barbet at Nasma Central



Nasma Central Park Football Pitch



Origins Cafe at Nasma Central



Spinneys at Nasma Central



Pharmacy at Nasma Central

Jouri Hills at Jumeirah Golf Estates

Construction Newsletter

Construction

The contract to build all three phases of Jouri Hills will be awarded by the end of September.

Community

Arada's first project in Dubai, Jouri Hills at Jumeirah Golf Estates IS a luxury villa collection in the heart of one of the Emirate's most-sought-after residential and leisure communities. The latest phase in the 40 million square foot Jumeirah Golf Estates master plan, Jouri Hills contains 294 high-end homes located close to two world-class golf courses, with each villa providing an unmatched lifestyle experience backed by modern, nature-inspired designs and access to world-class amenities.



Aljada

Construction Newsletter



Number of homes at Aljada

25,000

Number of homes sold at Aljada

9,120

Number of homes completed at Aljada

6,700

Number of homes under construction at Aljada

3,000

Spread over a 24 million square foot area, Aljada is Sharjah's largest ever project and a transformational destination for the Emirate.

The first three residential phases of Aljada are now almost complete, and handovers are under way at Nest, East Village and The Boulevard. During the past quarter Arada awarded a contract to build the Nasaq buildings, and the eight Tiraz blocks are on schedule to be handed over before the end of the year.

The community is now a truly vibrant place with great retail and F&B options, and supported with powerful entertainment, sporting and education facilities, all set within a green, walkable master plan.



Madar Phase 2



Vida Residences 1 Aljada



Vida Residences 3 Aljada

Construction

Key highlights from the last quarter:

- Handovers are ongoing for all 12 buildings in the **Nest** student housing community.
- Handovers are ongoing for all apartments in the **Link 1-3, Riff 1-3** and **Solo 1-2** buildings at **East Village**.
- Handovers are ongoing for all apartments in the **Link 4-5, Riff 4-5** and **Solo 3-4** buildings at **East Village**.
- **The Riff 6** and **Solo 5** buildings at **East Village** have now been completed. The handover process for these buildings will commence shortly.
- Handovers are ongoing for all 114 homes in the **Sarab 2** villa community.
- Handovers are ongoing for all apartments in **The Boulevard**.
- **The Tiraz 1-8** buildings at **Naseej District** are 89% complete.
- **The Sokoon 1-5** buildings at **Naseej District** are 13% complete.
- The four buildings of the **Vida Aljada** complex are 15% complete.
- **The Gate 1-2** buildings are 15% complete.
- The contract for the **Nasaq 1-9** buildings was awarded in August.
- The second phase of **Madar** at Aljada is now 81% complete.



Sokoon 1-3



Sokoon 4-5



The Gate



Tiraz 1-4



Tiraz 5-8



Tiraz 1-4 Plaza

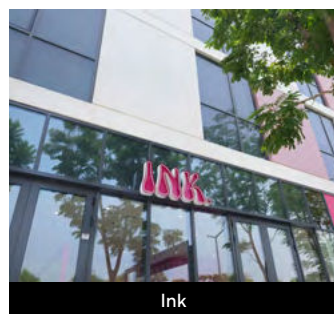


Community

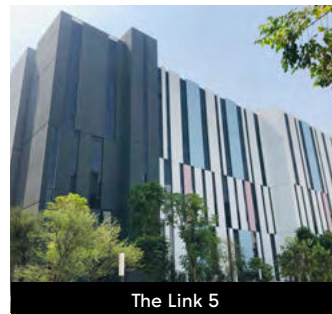
- **Costa Coffee** has opened a new outlet on East Boulevard, and has become one of the first tenants to open in the Nest section of the avenue.
- **Ink**, a printing services and stationery retailer, has also opened in the Nest section of East Boulevard.
- Popular US sandwich brand **Subway** is now open in the Nest section of East Boulevard
- Over in Rehan 2, **Magic Cleaning**, which provides repair and cleaning services for a range of items including shoes and bags, opened in June.
- The latest outlet to open at the popular Zad food truck park is **Rushfit Mahar**, which serves oysters, shrimp and soft drinks.
- **Taqado Mexican Kitchen** also opened at Zad during August.
- The East Village section of East Boulevard will open in the last quarter of the year.



Costa Coffee



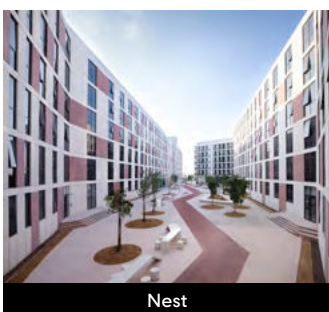
Ink



The Link 5



Magic Cleaning



Nest



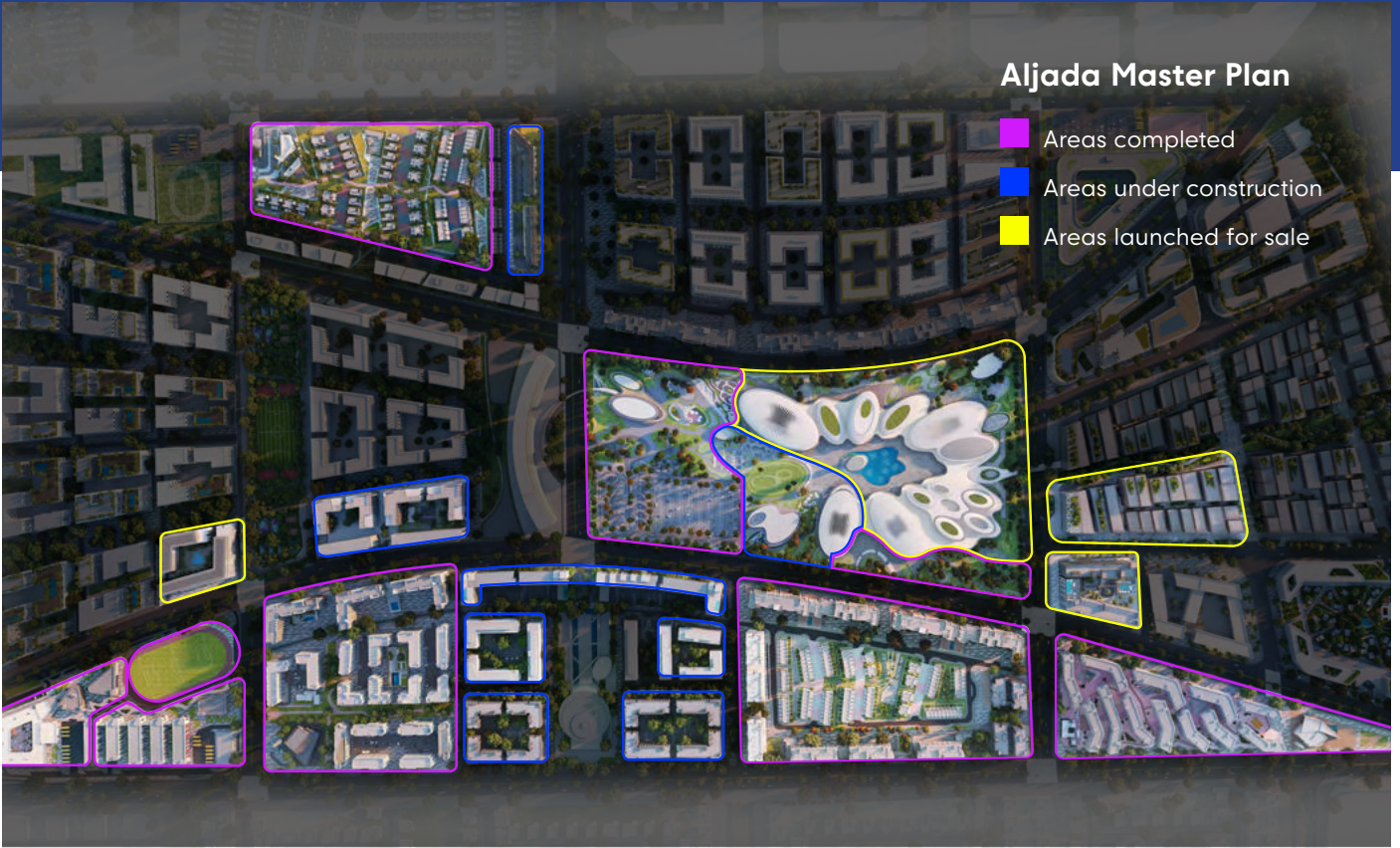
SIS - Aljada



Subway

Aljada Master Plan

- Areas completed
- Areas under construction
- Areas launched for sale



Masaar

Construction Newsletter



Construction

Masaar, the woodland mega residential project, has quickly become one of the most popular off-plan communities anywhere in the UAE. The Masaar master plan features 3,000 homes spread over seven gated districts, all of which are linked by a green spine featuring over 50,000 trees. Located in the Al Suyoh district of New Sharjah, the community is expected to be fully sold out this year, amidst growing demand for luxury properties both in Sharjah and across the UAE.

- The woodland buffer zone and cycling/running tracks around the border of Masaar are now complete.
- The **Sendian** district in Masaar is 92% complete.
- The **Kaya** district in Masaar is 20% complete.
- The **Robinia** district in Masaar is 36% complete.
- Infrastructure work for the first phase is 98% complete.
- The contract for the **Azalea** district at Masaar will be awarded in the fourth quarter.



Masaar Phase 2 - Kaya



Masaar Phase 3 - Robinia



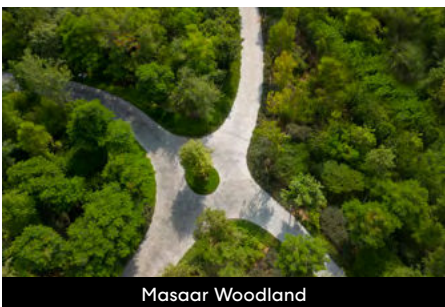
Robinia Show Villa



Robinia Signature Villa

Community

Following the launch of the Zad food truck park, Masaar's next attraction is due to open in the coming weeks. The woodland cycling track that runs around the border of the community has now been completed, and a new hub featuring a café, repair and maintenance station and cycle shop is due to open to the public in October.



Masaar Woodland



Masaar Discovery Center



Zad @ Masaar

Sheraa and Arada launch UAE fashion prodigy competition

Construction Newsletter



Sharjah Entrepreneurship Center (Sheraa) and Arada have announced a joint initiative to identify and empower the UAE's next fashion prodigy. The competition is open to local and locally based designers who need mentoring and support to bring their fashion concepts to market.

The competition will start with a contest, where interested applicants can submit their entries to Sheraa's social media platforms before September 21. The winner will receive

a three-month rent-free retail space at Artal, Arada's first beautifully designed boutique on East Boulevard in Aljada, Sharjah. They will also have the opportunity to showcase their work at the Sharjah Entrepreneurship Festival (SEF) 2023.

Their impact investment initiative is designed to harness the full business potential of local and locally based designers who need mentoring and support to bring their fashion concepts to their target audiences across the nation.

If you require any more information about the progress at your unit, please contact Arada's customer relationship management team at care@arada.com or 800-27232