

# Construction Newsletter

Quarter 2, 2024

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 Dubai property market has continued to see impressive investor demand from around the world during the second quarter of the year.

During May, total transactions in Dubai reached AED46 billion, a 36% increase on the same month a year earlier, with the off-plan market in particular performing well.

The Sharjah real estate market is also witnessing improved investor sentiment with property transactions rising to AED4 billion during May.

The best-performing areas of Sharjah during the month included Muwaileh Commercial and Tilal City, where Aljada and Masaar – Arada's two megaprojects – are based.

## Arada

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

- In April and May, Arada awarded contracts to build the last three phases of Masaar, which were together valued at AED2.1 billion.
- The launch of Arada's fourth project in Sharjah, Anantara Sharjah Resort + Residences, took place in April.
- A series of new openings took place on East Boulevard at Aljada during the quarter, as this walkable street becomes one of Sharjah's most popular dining destinations.
- Arada was praised for the high quality of safety and security at its communities at the Sharjah Excellence Awards.
- During the quarter, Arada successfully closed a \$400 million sukuk, a strong sign of faith from the international investor community in the company and its future prospects.

### Number of homes in Arada communities

29,411

### Number of homes sold by Arada

13,900

### Number of homes completed by Arada

9,118

### Number of homes under construction by Arada

4,845



# Nasma Residences

## Construction Newsletter



### Construction

All 1,117 homes at Nasma Residences have now been completed and delivered. The development has now been handed over to Arada Care to manage all aspects of community management.

### Community

Nasma Central is now fully leased welcoming thousands of shoppers and visitors every week. The year 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@visstil.ae](mailto:info@visstil.ae).

Number of homes at Nasma Residences

1,117

Number of homes sold

1,117

Number of homes completed

1,117

Number of homes under construction

0



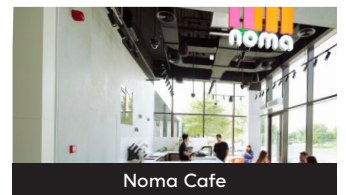
British Orchard Nursery



DR Nutrition



Life Pharmacy



Noma Cafe



Origins Cafe



Vanilla Rose Cafe



# Jouri Hills at Jumeirah Golf Estates

## Construction Newsletter



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.

### Construction

- The Jouri Hills community is now 5% complete.

Number of homes at Jouri Hills

294

Number of homes sold

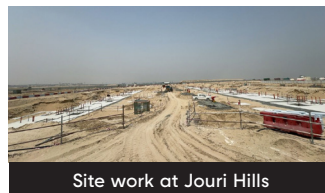
294

Number of homes completed

0

Number of homes under construction

294



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



# Aljada

## Construction Newsletter



### Number of homes at Aljada

25,000

### Number of homes sold

9,750

### Number of homes completed

7,550

### Number of homes under construction

2,000

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

Construction work is ongoing in the Naseej District and the Nasaq and The Gate apartment complexes.

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.



### Construction

Key highlights from the last quarter:

- 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.
- Handovers are ongoing for all apartments in The Riff 6 and Solo 5 buildings at East Village.
- Handovers are ongoing for all apartments in The Boulevard.
- The Tiraz 1-8 buildings at Naseej District are now completed and the handover process is beginning.
- The Sokoon 1-5 buildings at Naseej District are 52% complete.
- The two il teatro Residences buildings are 52% complete.
- The four buildings of the Vida Residences Aljada complex are 40% complete.
- The Gate 1-2 buildings are 61% complete.
- The Nasaq 1-6 buildings are 11% complete.



Block K Sukoon & Vida



Gate Bldg



Mosque



Nasaq 1-3



Nasaq 4-6



Sukoon 1-3



Sukoon 4-5



Tiraz 1-4



Tiraz 5-8

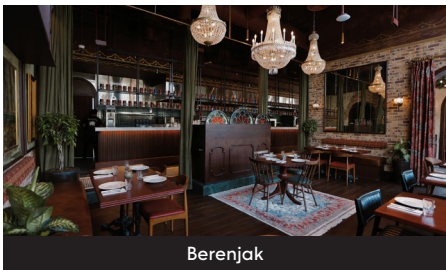


Vida



### Community

- Major new openings in the Misk section of East Boulevard include **Berenjak**, the popular Persian concept, coffee and dining outlet **Origins**, café brand **Break by Mara** and the first Sharjah branch of Home Bakery.
- **Ladeer**, a fashion store that sells abayas and dresses, has opened its doors at Areej 3.
- At Areej 7, the **Lammah Space** co-working concept opened in May.
- A branch of **First Abu Dhabi Bank** has opened at the Misk section of East Boulevard.
- Café concept **Olah** has started trading in the Nest section of East Boulevard
- New arrivals at Zad include **Flare**, which serves burgers and tenders, and **Bonbird**, the popular chicken fast food brand.



Berenjak



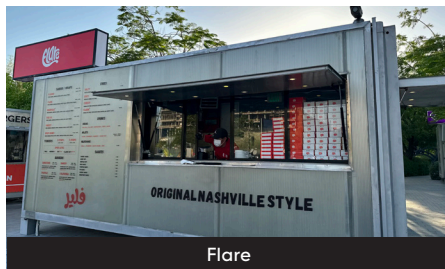
Bonbird



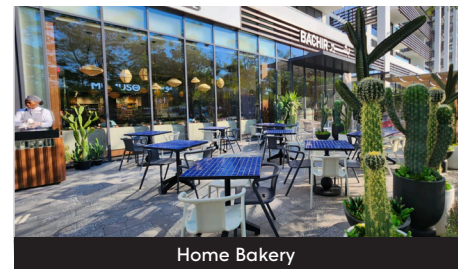
East Boulevard



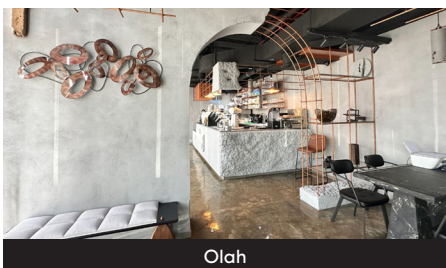
FAB



Flare



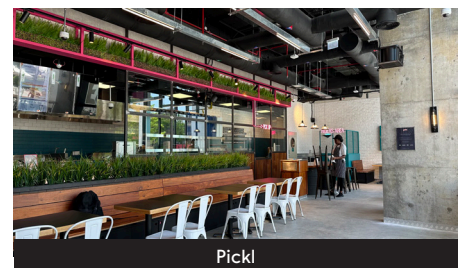
Home Bakery



Olah



Origins

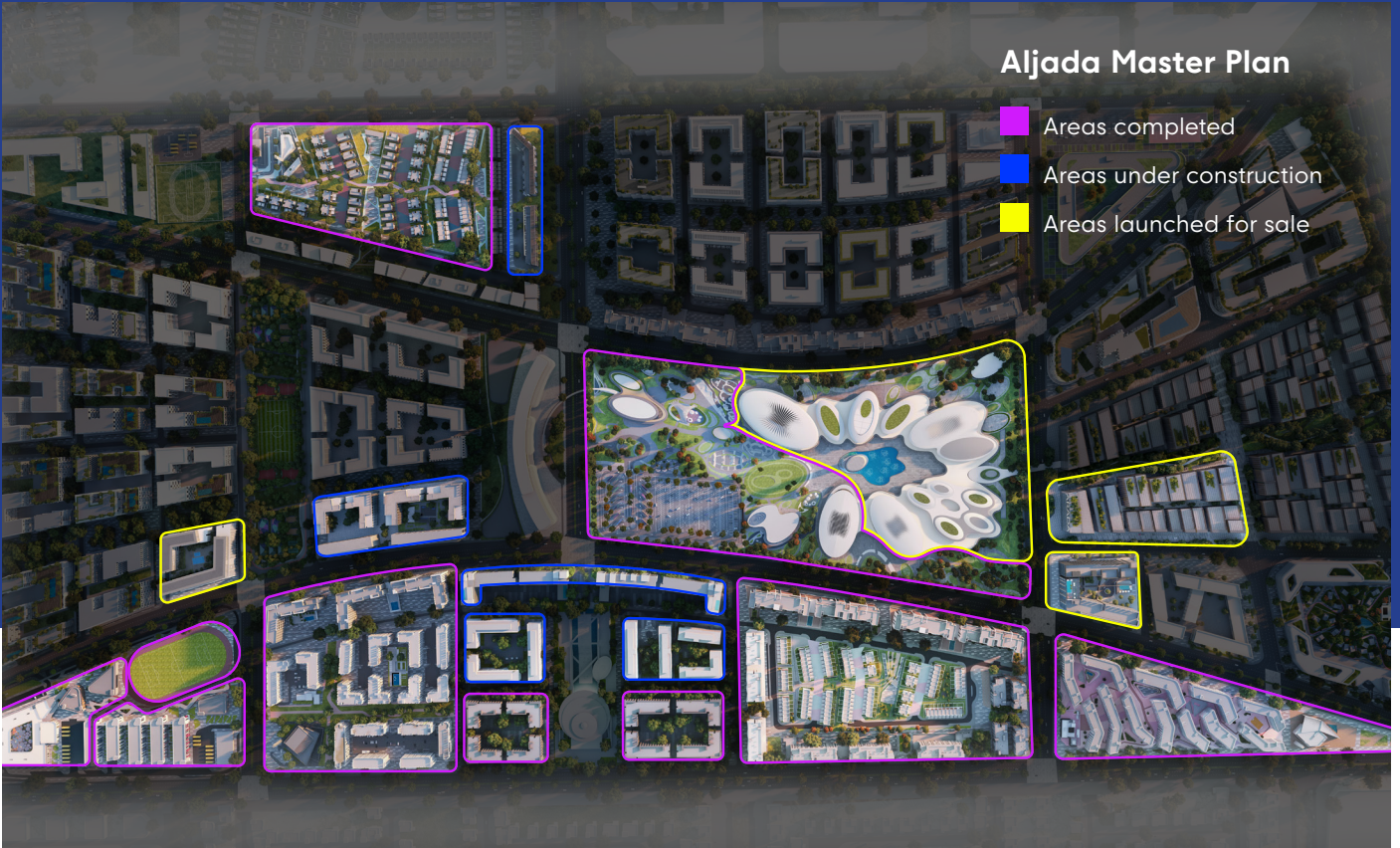


Pickl



# Aljada Master Plan

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





# Masaar

## Construction Newsletter



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 six gated districts, all of which are linked by a green spine featuring over 70,000 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.

All six phases of Masaar are now under construction, and the community is scheduled to be completed in 2026.

- The Kaya district in Masaar is 85% complete.
- The Robinia district in Masaar is 98% complete.
- The construction contract for the Azalea district was awarded in April.
- The construction contract for the Sequoia district was awarded in May.
- The construction contract for the Saro district was awarded in May.

### Number of homes at Masaar

3,000

### Number of homes sold

2,700

### Number of homes completed

430

### Number of homes under construction

2,570



Masaar Central Park 2 & 3



Masaar



Masaar Phase 2



Masaar Phase 3



Masaar Phase 3

## Construction

- The woodland buffer zone and cycling/running tracks around the border of Masaar are now complete.
- The Sendian district in Masaar has now been completed and the handover process is now under way.



### Community

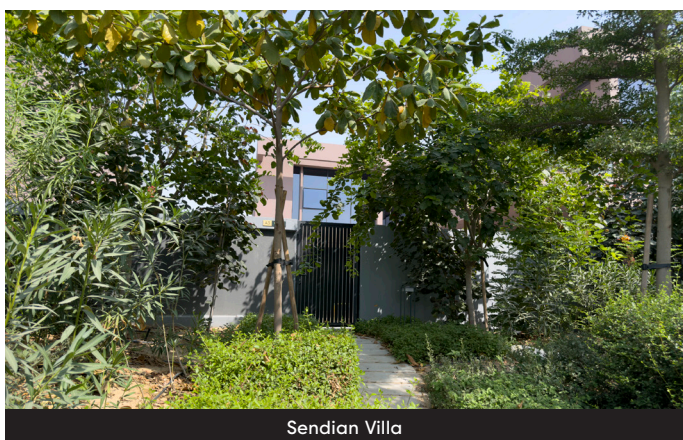
With the completion of the first homes in Masaar, the first residents have now moved into the community. All aspects of Masaar Central are now fully open, including The Loop, Masaar Track, the children's adventure playground and the skate park.



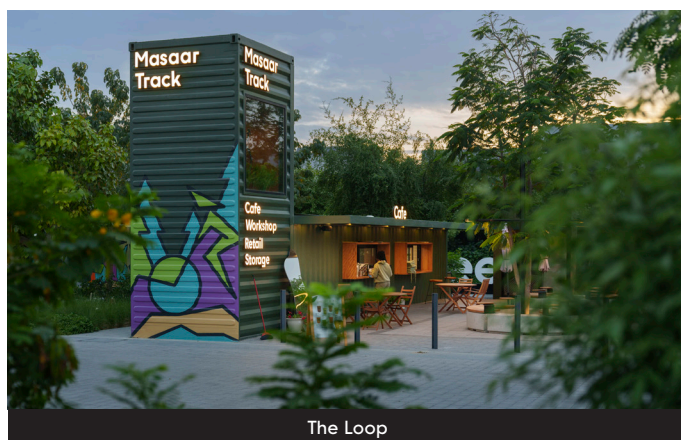
Adventure playground



Landscaping at Masaar



Sendian Villa



The Loop



# Arada rolls out major initiatives to support people of Sharjah during recent floods

## Construction Newsletter



Arada launched a series of initiatives designed to help the people of Sharjah during the recent flooding crisis, which includes providing free housing and meals for stranded residents. Recent rainstorms in the UAE have affected Sharjah particularly badly, with thousands of families still stranded without access to food, water or electricity.

Arada partnered with Sharjah Social Services Department (SSSD) to provide housing for up to 3,000 people affected by the flooding, who will be based in the Nest complex in Aljada.

In another major initiative, teams from Arada coordinated with local NGO UAE Rescue to deliver over 6,500 food packages to stranded residents in Sharjah's

city centre. The joint initiative, which started from a single act of kindness by an Arada employee, saw Arada and UAE Rescue teams visiting key areas of Sharjah city, including Abu Shagara, Qasimia and Al Majaz.

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



