

Construction Newsletter

Quarter 1, 2023

Welcome to the Arada projects newsletter, a concise briefing that is sent every quarter to buyers in our landmark projects, Nasma Residences, Aljada and Masaar. 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 real estate sector in Sharjah continues to grow and prosper, thanks for the continuous government directives to facilitate the work of real estate developers, and to **consolidate Sharjah's position as an attractive environment for real estate investors.**

In January 2023, the Emirate has recorded 2,999 real estate transactions worth AED2 billion. The most active district in terms of real estate sales transactions remains to be **Muwaileh Commercial**, which is where the Aljada megaproject is currently being developed by Arada.

The Dubai real estate market continues to see strong performance levels with the value of transactions witnessing an outstanding increase in January 2023, recording over Dhs28bn, an increase over 178% compared to the same month last year.

The luxurious homes category in Dubai is also not showing any signs of slowing, with **units expected to increase the most globally this year at about 13.5% after surging 44% in 2022**, according to property consultant Knight Frank. This represents a favorable outlook for investors in **Jouri Hills, Arada's first project at Jumeirah Golf Estates** in Dubai, which taps into the booming demand for high-end properties.

Arada

Arada has witnessed few solid developments at our communities:

- Arada has reported an exceptional sales performance in 2022, posting a **46% increase in sales in 2022** compared to the year before, with the **total value of property sold reaching AED3.51 billion.**
- Arada has successfully **closed a \$50 million second tap and achieved a size of \$500 million on its inaugural sukuk**, which was issued last June and listed on the London Stock Exchange. The five-year tap is the UAE developer's third approach to the capital markets in the last nine months.
- Arada has awarded **two major contracts totalling AED939 million to build 986 new homes across two residential districts at Masaar**, Sharjah's woodland megaproject.
- Arada has awarded a **major contract, valued at AED475 million, to build the four buildings in the Vida Aljada hotel complex.**
- In January and February, Aljada Skate Park hosted two World Skateboarding Championships, as part of the qualifiers for the 2024 Olympic Games in Paris, drawing **favorable international media coverage for Aljada and Sharjah.**

Nasma Residences

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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.



Nasma Residences



Manbat at Nasma



Capri Pizza at Nasma

Community

Nasma Central is now fully leased welcoming thousands of shoppers and visitors every week.

- The Manbat farmers market is held at Nasma Central every Friday afternoon.
- Capri Pizza has opened its doors at Nasma Central, the popular retail, dining and lifestyle hub at Nasma Residences.



Children's play area at Nasma Central Park



Nasma Central Park



Origins at Nasma Central



Spinneys at Nasma Central



The Wellfit pool at Nasma Central



Nasma Central Basketball Court

Aljada

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

As the first and second phases are fully completed and the third phase is close to completion, the number of new people moving into Aljada is accelerating fast. 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.

Number of homes at Aljada

25,000

Number of homes sold at Aljada

8,686

Number of homes under construction at Aljada

2,644

Number of homes completed at Aljada

6,275

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Key highlights from Aljada's delivery milestones during the past quarter:

- All 12 buildings in the Nest student housing community are complete and the handover process is under way.
- The Link 1-3, Riff 1-3 and Solo 1-2 buildings at East Village are now complete and the handover process is under way.
- The Link 4-5, Riff 4-5 and Solo 3-4 buildings at East Village are now complete and the handover process is under way.
- The Riff 6 and Solo 5 buildings at East Village are 95% complete.
- All 114 homes in the Sarab 2 villa community are now complete and the handover process is now under way.
- The Boulevard 1-2 are now complete and the handover process is now under way. The Boulevard 3 building is expected to be completed in early April.
- The Tiraz 1-8 buildings at Naseej District are 65.6% complete.
- Construction work has commenced and work is ongoing at the Sokoon 1-5 buildings at Naseej District.
- Construction work has commenced and work is ongoing at the four buildings of the Vida Aljada complex.
- Construction work has commenced and work is ongoing at the Gate 1-2 buildings.
- The contract for the Nasaq 1-9 buildings will be awarded in the second quarter of this year.
- The second phase of Madar at Aljada is now 58.8% complete.



Blvd 3



Riff 6/Solo 5



Tiraz



Sokoon



The Gate



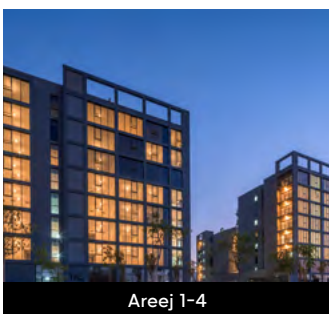
Madar phase 2



Manbat store at Areej 6

Community

- **Aljada Skate Park** hosted over 450 professional skateboarding athletes from all over the world, who participated at two World Skateboarding Championships, as part of the qualifiers for the 2024 Olympic Games in Paris. Thousands of spectators, journalists and skateboarding enthusiasts have enjoyed the championship competitions for two weeks of fun packed activities.
- Retail outlets in the Misk section of East Boulevard are fully leased now, with new outlets opening during the quarter including Five Guys, Bosphorus and Mumuso.
- The first permanent **Manbat Shop** has been inaugurated and is now open daily from 8am to midnight. The store is located at the **Areej 6** building in Aljada.
- The popular fast food brands, Pickl. and Mighty Meat have opened at **Zad**.



Areej 1-4



Misk Retail



Landscaping



Misk boulevard



Playground in Sarab 1



Rehan 1



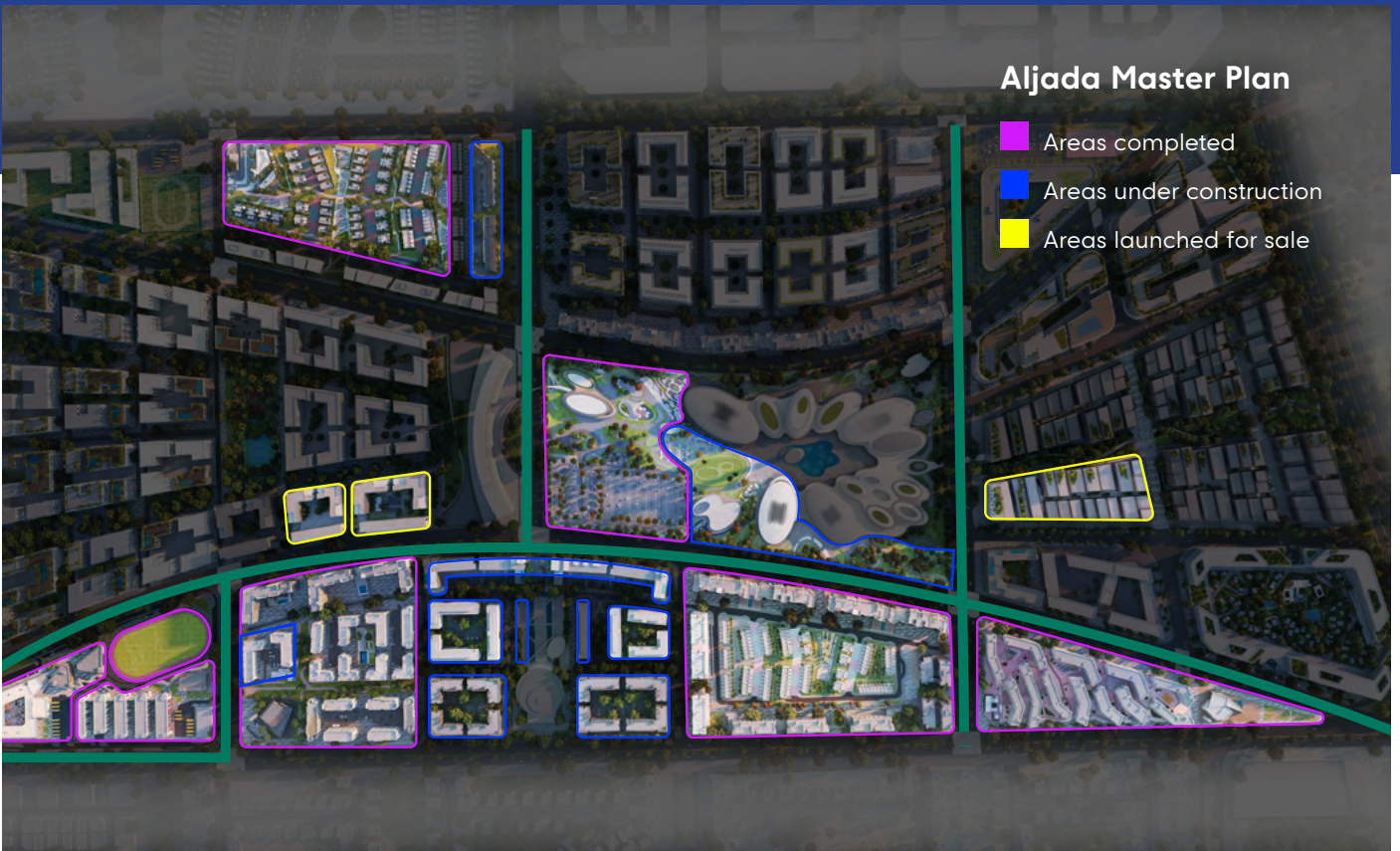
SABIS International School-Aljada



Sarab 1

Aljada Master Plan

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





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 98% complete.
- The Sendian district in Masaar is 54% complete.
- The Kaya district in Masaar is 2% complete.
- The Robinia district in Masaar is 3% complete.
- Infrastructure work for the first three phases is 36% complete.
- The contract for the Azalea district at Masaar will be awarded in the second quarter.



Sendian - Masaar Phase 1



Kaya - Masaar Phase 2

Community

A total of 7 food trucks have opened at Zad's food park at the center of Masaar, these outlets are Krush Burger, Kalakesh Shawarma and The Mighty Meat fast food restaurants, in addition to specialty coffee outlets: Hoop, Retro 7 and Saraya Café, and Boost Juice, the Australian brand's popular juice shop.



Zad at Masaar

Global skateboarding comes to Aljada

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Jagger Eaton, the American skateboarder, hailed a “miracle” men’s Park 2022 World Championships victory at Aljada Skate Park in Sharjah, while 14-year-old Sky Brown was “stoked” at becoming Great Britain’s first world champion in the women’s event.

Co-organized by World Skate and UAE-based master developer Arada, both the Street 2022 World Championships, the final of which was in Sharjah on February 5, and the Park 2022 World Championships act as qualifiers for the 2024 Olympic Games in Paris. Both final events witnessed totally full houses in the stands.

HRH Prince Khaled bin Alwaleed bin Talal, Vice Chairman of Arada, said: “Jagger and Sky’s gold medal success at the Park 2022 World Championships at Aljada Skate Park in Sharjah close an amazing two weeks of full to capacity, world-class skateboarding. The standard has been incredibly high, and we congratulate all the participants for putting on such an incredible show.

“The Street 2022 and Park 2022 World Championships leave an enormous legacy here, with vast potential for growth and development. Skateboarding is a rapidly growing sport across the world, and we are delighted at the popularity and success of Aljada Skate Park, which has become a regional hub. In the near future, it would be great to see a medalist from our region on the podium.”



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