

Construction Newsletter

Quarter 1, 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

Sharjah's real estate market performed exceptionally well over full-year 2023 with a 13.1% increase in the volume of transactions to AED27.1 billion – a six-year high.

In particular, last year saw a significant growth in the value of property purchased by non-Arab investors, which was up by 165% on the previous year, and due to the government's decision to allow all nationalities to purchase on a freehold basis at the end of 2022.

The Dubai property market saw a 17% increase in the number of transactions during full-year 2023 to 1.6 million, with the total value of property deals in the Emirate reaching AED634 billion, according to Dubai Land Department data.

Dubai's strong performance has continued into this year, with a 35% rise in the value of total transactions in February, compared to the same month last year.

Arada

- The most recent quarter has seen a number of updates at Arada's communities.
- During the quarter, Arada launched sales at the Armani Beach Residences at Palm Jumeirah, in partnership with the Armani Group and Tadao Ando.
- All 920 homes in the eight Tiraz buildings at Aljada have now been completed.
- Arada has purchased a plot of land next to Dubai's DIFC district, where it plans to launch a luxury project by the end of 2024.
- In February and March, Arada hosted the World Skate Tour Pro Stop at Dubai Harbour, the final qualifying event for the world's best skateboarders to make the cut for the Paris Olympics this summer.
- In March, Arada awarded two contracts to build Azalea, the fourth phase at Masaar.

Number of homes in Arada communities

29,406

Number of homes sold by Arada

13,658

Number of homes completed by Arada

9,118

Number of homes under construction by Arada

3,845

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.

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



Capri Pizza at Nasma Central



Doc Barbet at Nasma Central



Origins Cafe at Nasma Central



Spinneys at Nasma Central



Nasma Central Park Football Pitch



Pharmacy at Nasma Central

Jouri Hills at Jumeirah Golf Estates

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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 contract to build all three phases of Jouri Hills was awarded in October and work has commenced at the site.
- Excavation and site mobilisation has been completed and foundation casting is under way.

Number of homes at Jouri Hills

294

Number of homes sold

294

Number of homes completed

0

Number of homes under construction

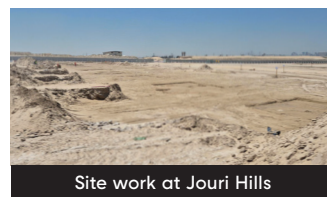
294



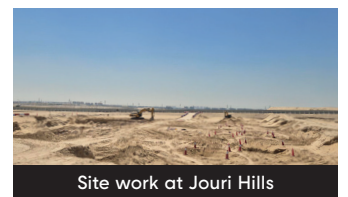
Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills



Site work at Jouri Hills

Aljada

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Number of homes at Aljada

25,000

Number of homes sold

9,600

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.

The first three residential phases of Aljada are now complete, and handovers are under way at Nest, East Village and The Boulevard. 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 for the 12 buildings in the Nest student housing community are under way and over 1,000 students have moved in.
- 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 114 homes in the Sarab 2 villa community.
- Handovers are ongoing for all apartments in The Boulevard.
- The second phase of Madar has now been completed.
- 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 37% complete.
- The two il teatro Residences buildings are 37% complete.
- The four buildings of the Vida Residences Aljada complex are 35% complete.
- The Gate 1-2 buildings are 50% complete.
- The Nasaq 1-6 buildings are 6% complete.



Nasaq District 2



Nasaq District



Mosque



Sokoon 1-3



Sokoon 4-5 and il teatro residences 2



The Gate



Tiraz_1-4



Tiraz_5-8



Vida 1

Community

- East Village has seen new openings over the last quarter, including **La Brioche** (East Boulevard), **The Spot** (Solo 2) and **Doc Barnet** (Solo 4).
- New openings in Nest in the last quarter included **Chicken Man**, **Chopstx**, **Managish**, **Backyard** and **The Basement**.
- Over in the Misk section of East Boulevard, restaurant **TBK** and **Duozoulu**, a footwear brand, have also just opened.
- **Lavish Perfume**, which sells scents and bukhoor, has opened its doors at Rehan 2.
- **Meats and Flame**, a new fast food outlet, has opened at Zad.



Backyard



Chicken Man



Doc Barnet



Duozoulu



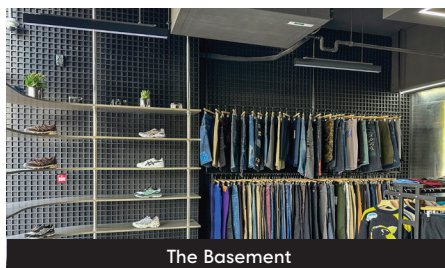
La Brioche



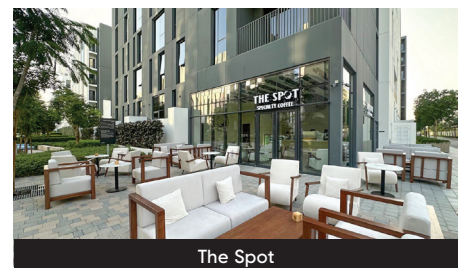
Managish



TBK



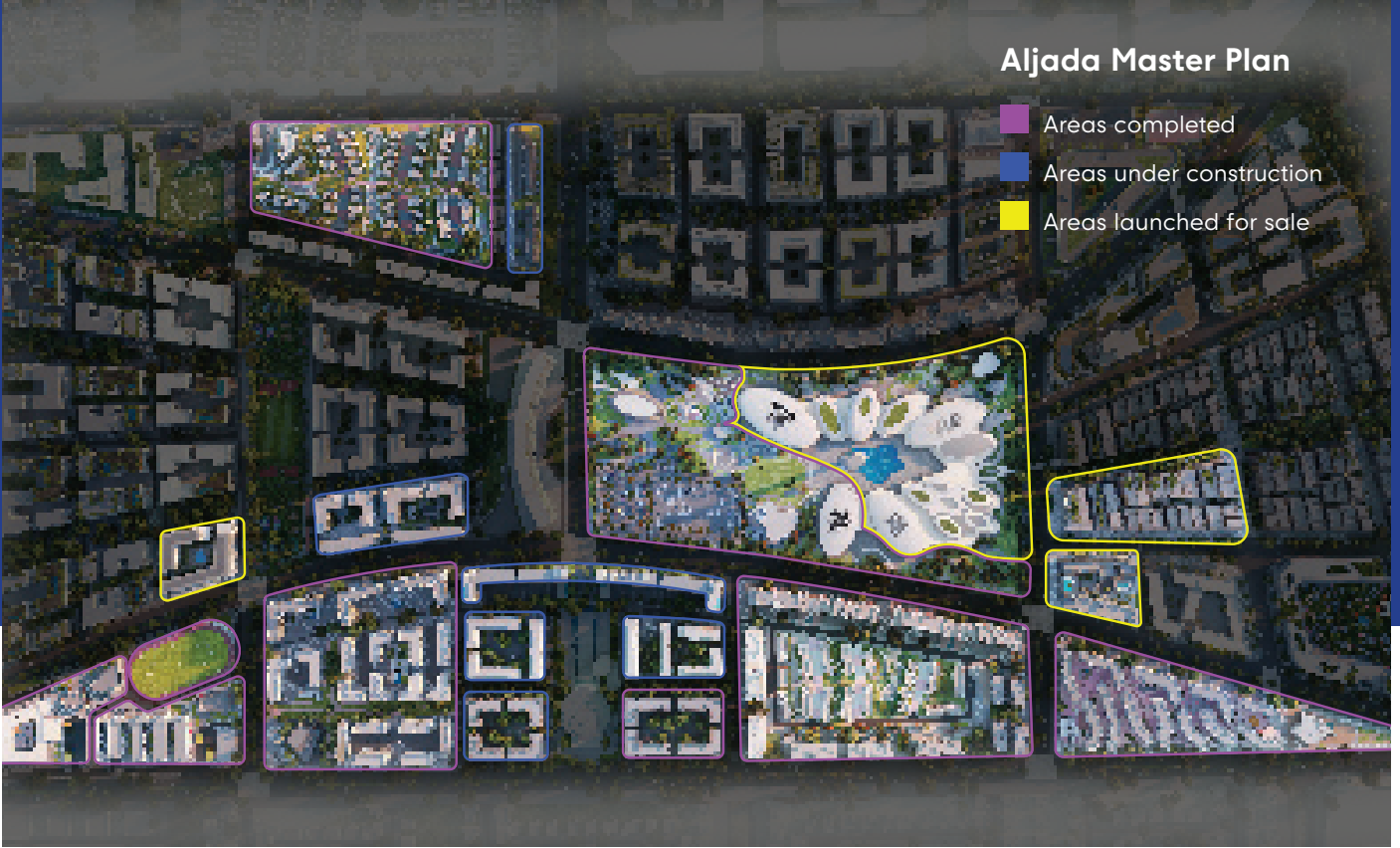
The Basement



The Spot

Aljada Master Plan

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



Masaar

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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 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 Kaya district in Masaar is 64% complete.
- The Robinia district in Masaar is 87% complete.
- Infrastructure work for Sendian is now complete.
- Infrastructure for Kaya is 65% complete.
- Infrastructure for Robinia is 77% complete.
- The contract for the Azalea district has now been awarded.
- The contracts for Sequoia and Saro, the final two districts at Masaar, will be awarded in April.

Number of homes at Masaar

3,000

Number of homes sold

2,613

Number of homes completed

430

Number of homes under construction

1,551



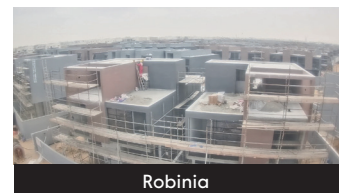
Kaya



Robinia villas



Robinia townhouses



Robinia



Park area at Masaar

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.



Sendian



Sendian



Interior Five Bedroom Sendian Park Villa



Exterior Five Bedroom Sendian Park Villa

Arada continues landmark 'Home for a Home' Ramadan initiative with new campaign to build homes for vulnerable families in Syria

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Arada has announced the third year of its landmark Ramadan campaign, Home for a Home, which aims to assist vulnerable families with homes of their own. This year, for every home sold at Arada's communities during Ramadan, a home will be built for internally displaced families in Syria that have been affected by recent conflict and the February 2023 earthquakes.

In partnership with Sharjah charity The Big Heart Foundation (TBHF) and international NGO Human Concern International (HCI), the initiative is committed to support hundreds of internally displaced families by building a full residential community near the city of Aleppo with crucial facilities that will include a school, mosque, clinic, playground and shops.

Each home will be pre-stocked with a range of items, including blankets and carpets, kitchen utensils, a gas oven, washing machine, wardrobe and fridge, while the school and clinic will also be provided with relevant equipment, including school bags, recreational kits, furniture, stationery, and staff clothing.

Aligned with the UN Sustainable Development Goals, the construction of the community in Syria will prioritize environmental sustainability, mandating contractors to adhere to environmental standards. This campaign not only reflects Arada's commitment to sustainable development

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

