



JUMEIRAH GOLF ESTATES REINFORCES AFFORDABLE LUXURY OFFERING WITH LAUNCH OF 120 MORE ALANDALUS HOMES

- **Apartment sales follow on successful sell-out of townhouses**
- **Affordable pricepoint with luxury finishing sets a new benchmark**
- **Alandalus a key contributor to Dubai's growing mid-market segment**

Dubai, United Arab Emirates, 15 May 2017 – Jumeirah Golf Estates, the Middle East's leading residential golf community, has announced the launch of an additional tower of affordable luxury apartments in its Alandalus development in response to the growing demand for mid-market real estate in Dubai. The new tower will bring an additional 120 Mediterranean-inspired apartments to aspiring investors and home-owners.

The launch builds on the success and high demand already seen for Jumeirah Golf Estates' Alandalus development. In February, townhouses in Phase 1 and 2 sold out in the space of just three hours. The apartment tower, which is the third to launch, is expected to be handed over in Q3 2019, as the first two have already sold out and are on track for their 2018 handover.

Aimed at bridging luxury living with affordable prices, Alandalus has been designed to reflect a growing demand for outdoor living with Andalusian-inspired architecture and contemporary features. The community offers a holistic lifestyle experience, boasting retail space, plans for a hotel development, and Jumeirah Golf Estates' second Clubhouse.

One, two, three and four-bedroom apartments in Alandalus Tower C, which offer large indoor-outdoor living spaces, will be launched for sale at 10am on Wednesday 17th May for UAE Nationals and loyalty customers at the Jumeirah Golf Estates sales center. A sales event also for UAE Nationals will take place in Abu Dhabi on 18th May from 3pm to 9pm at Etihad Towers in partnership with Abu Dhabi Islamic Bank. Public sales will then commence on Saturday 20th May from 8am to 4pm at the Jumeirah Golf Estates sales center. Prices start from AED 685,000 for one-bedroom apartments, and customers can avail a 2% waiver on Dubai Land Department (DLD) fees on property purchases made between 17th-20th May – an offer that will remain available to UAE Nationals afterwards.

Commenting on the launch of Tower C, Yousuf Kazim, CEO of Jumeirah Golf Estates, said: "The response to Alandalus has been extremely positive, reflecting a gap in the market that Jumeirah Golf Estates is catering to – homes that are affordable, and do not compromise on quality and luxury. As one of Dubai's leading real estate developers, this shows that we are keeping pace with the Emirate's rapidly evolving and diversifying real estate landscape, and contributing to its growth and investment in the lead-up to EXPO 2020.

"We are delighted to bring another 120 homes to the Alandalus market. The community sets a benchmark in affordable luxury with its unique architecture, exceptional quality, and modern features, and we are confident that these apartments will be equally well-received."



According to the Dubai Land Department, the value of real estate transactions in the first quarter of 2017 rose by 45 per cent compared to the first quarter of last year – an indication that Dubai’s real estate market is preparing for a new phase of growth. Jumeirah Golf Estates is a key contributor to this expansion, and a focus on the mid-market real estate segment reflects the company’s ability to deliver the right product at the right price point. To this end, Alandalus offers an attractive proposition for both investors and end-users, with the apartments offering 8-10% rental yields and 20-30% capital appreciation.

Alandalus’ Tower C is the latest addition to the world-class mixed-use community, which encompasses 715 apartments, 95 townhouses, a hotel, and community retail center, making this a complete integrated community.

ENDS

Notes to Editor

About Jumeirah Golf Estates

Host to the DP World Tour Championship since 2009, Jumeirah Golf Estates is one of the Middle East’s most prestigious residential golf communities, offering a wide range of world-class golfing facilities and individually designed homes in the United Arab Emirates. Situated just 15 minutes from the Palm Jumeirah and Dubai Marina and only minutes away from the site of Dubai Expo 2020 and Al Maktoum International Airport, Jumeirah Golf Estates is well placed to provide an unforgettable experience for golfers at its two world-class Greg Norman-designed golf courses, Fire & Earth, and residents seeking quality, luxury homes and a peaceful setting within easy reach of Dubai’s top attractions.

The Fire & Earth courses are part of Jumeirah Golf Estates Phase A development, which consists of 375 hectares of a 1,119 hectare land parcel, and incorporates 16 residential communities, comprising of more than 1,700 constructed and under construction properties.

About Alandalus

Alandalus is a Mediterranean-inspired collection of affordable luxury apartments and townhouses. Part of Phase A of Jumeirah Golf Estates’ 1,119 hectare development, Alandalus answers Dubai Government’s calls for more affordable accommodation.

Launched in May 2015, Alandalus is pegged for completion in 2018 and bridges luxury living with affordable prices. Alandalus has been designed to reflect a growing demand for outdoor living, with inspiration drawn from the Andalucía region of Spain. The development boasts a retail space and plans for a hotel development, in addition to Jumeirah Golf Estates’ second Clubhouse. The community is home to 715 one, two, three and four bedroom apartments boasting a modern lifestyle complete with large indoor-outdoor living spaces, as well as 54 townhouses, which surround an urban piazza traditional of Andalusian villages.



Visit JumeirahGolfEstates.com for more information and connect with Jumeirah Golf Estates on Facebook, Twitter, and on Instagram

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