

Edar Sea View Closes a **500 million** Pounds Deal for Garden Hills Project

Edar Sea View, one of Edar Real Estate companies, has marketed and closed a deal worth around 500 million pounds. 1700 residential units in the Garden Hills project in 6 of October City have been sold for around 500 million pounds to Egypt's Judges Club of which 35% will be paid over a 7 months period.



*Mr. Sherif Roshdy
CEO of Edar Sea View
Properties*

Egypt's Judges Club has signed a contract with the Egyptian Arab Company for Modern Buildings and Reconstructions, the developer of the project, to buy 1,700 units for its club members in Garden Hills Project in 6 Of October where Edar Sea View Properties, has played the central role in marketing this deal, which is considered the largest deal in the Egyptian real estate market since the outbreak of the global financial crisis.

It has been agreed that the judges will pay for the units according to a plan that

starts with a 10% down payment, which has already been paid, 10% after three months, 15% within four months due by the end of November and finally the remaining 65% are to be paid over a 5 years period, while the units are to be received within two years from now, and the purchase contracts will be received within days of this month.

Contracted units are 130m and 200 m, where a privileged price and a longer payment plan has been offered due to the fact that the judges Club bought 1,700 units at once. Meanwhile, the Egyptian Arab Company for Modern Buildings and Reconstructions would benefit as it will get around 150 million pounds during 7 months providing liquidity to the company.

Mr. Sherif Roshdy, Edar Sea View's CEO, said that the contract between the Club and the Egyptian Arab Company is considered an excellent deal for both sides as the project provides competitive prices, comfortable payment methods, wonderful location, distinctively designed units, which achieves the standard suitable for people of such high caliber such as our respected judges, and the privacy that serves the important role

they play in securing justice everywhere in our beloved Egypt. All this has been achieved by contracting the best consultancy engineering companies in Egypt (Office of distinguished architect Shehab Mazhar and veteran Engineer Hussein Sabour) which reflects on the quality of the product offered by the developer. Moreover, this deal comes at a time were the market is suffering a wait-and-see attitude where customers are postponing their purchasing decisions in the hope that prices would decrease. This is affecting companies' marketing goals, leading to greater reliance on specialized marketing companies to increase marketing and help companies develop projects that are in progress and to secure the needed liquidity.

This essential role has been played by Edar Sea View, for it has secured a contract between the Judges Club and the Egyptian Arab Company for Modern Buildings and Reconstructions under which liquidity required for the first phase of work will be provided and at the same time the judges would get about 40% of Gardens Hills, which accounts to 4176 housing units.

Family City \times New Cairo = *Perfect Equation*



Family City is currently one of the best projects available in New Cairo's real estate market, as it has succeeded in achieving the perfect equation. The project was introduced in the "Next Move" real estate exhibition that took place in April 28, 2010, where the project successfully drew great interest and satisfaction of customers for the following reasons:

1 - Strategic location of the Project: as it is located in the heart of New Cairo near the American University in Cairo and North of the '90' area and Rehab City, some of the most important landmarks of the area.

2 - Diversity in space: it provides an extraordinary variety of area sizes starting from 113 m2 and up to 250 m2.

3 - Diversity of designs: the total number of residential buildings accounts to 45 buildings based on 24 different design models with diversity in design to external and internal spaces.

4 - Prices: After conducting a full market study, Family City came at the forefront in terms of providing the lowest price per meter and longest credit periods.