

Tamouh Gears Up to Meet Growing Demand for Prime Developments in Abu Dhabi

Tamouh's Projects on Reem Island Designed to Accommodate more than 100,000 Residents upon completion

Abu Dhabi-UAE: 22 April, 2014 - Abu Dhabi-based real-estate developer Tamouh is well-positioned to meet the growing demand for premium residential and commercial spaces within Abu Dhabi and benefit from the proximity of Reem Island to the capital's city center, Tamouh's chairman Nadir Al Hammadi revealed today.

Spread across 6.5 million square meters, Reem Island is one of the few premium areas allocated for freehold developments in Abu Dhabi. Since 2006, Tamouh has been tasked with developing 60 percent of the island's master plan as a 'city within a city' over an area of 3.3 million square meters. The ultimate number of residents in Tamouh's projects on the island is expected to reach 100,000 in the future, in addition to a population of daily visitors and professionals working in the office towers or in the hotels.

Nadir Al Hammadi, who assumed his role as chairman in 2012, added that Tamouh has scaled up construction activity on all of its announced Reem Island projects to meet the continued demand for prime spaces in the capital city.

The company's current offerings within Reem Island include Marina Square, which was completed in 2011, Paragon Bay and City of Lights, currently under construction.

Marina Square, Tamouh's first project on Reem Island, is home to more than 8,500 residents. The community offers 3,440 residential units comprising of studios, one- to four-bedroom apartments, and luxury villas, all smart-home enabled.

Paragon Bay, with its beautiful facade overlooking the sea, is a community mall that houses more than 100 specialty retail and dining choices that will cater to Reem Island's residents as well as to outside visitors and tourists. The mall's salient features include a yacht club, a five-screen cinema and a marina waterfront. The French supermarket chain Géant has recently opened its doors in Paragon Bay to cater to the residents shopping needs.

Meanwhile, City of Lights, which is fast taking shape along the water's edge over 144 acres, is set for gradual completion from 2014 to 2016. "We are currently focusing all of our construction activity on City of Lights, a mixed development community, as we plan to deliver the project in phases within the next two years. There are currently 9 towers under construction, seven of them are residential and two are for offices and commercial use", says Joe Ong, Tamouh's Managing Director.

"With the recent resurgence of the economy and demand for properties, work on the island is in full swing to meet the sustained demand for prime locations. We are working closely with our stakeholders to deliver residential and commercial spaces that fulfill contemporary lifestyle aspirations, while complying with Tamouh's green priorities."

In its Reem Island developments, Tamouh aims to create a vibrant community that promotes socially-connected living with expansive green areas and pedestrian walkways. Propertyfinder.ae, one of the largest property website in the UAE, cites Reem Island as the most searched neighborhood in Abu Dhabi in 2013.

Tamouh's residential properties on Reem Island are adjacent to waterfront promenades, and are surrounded by amenities such as ample parking, mosques, landscaped spaces, shopping malls, shaded cafes and restaurants, swimming pools, private beaches, aquatic entertainment options, playgrounds, marina facilities, day-care centers and medical clinics. The community will also house a transportation hub comprising of light rail transit systems, buses and water taxis.

Tamouh plans to showcase its real estate offerings at the upcoming property exhibition Cityscape Abu Dhabi, scheduled at the Abu Dhabi National Exhibition Centre (ADNEC) from April 22-24, 2014.