



DMCC and Danube Properties Partner to Launch USD 545 Million Residential Project in Thriving JLT District

- *New residential project part of a number of exciting new developments for JLT community*
- *USD 545 million development brings 1,200 new residential units to the district*
- *Partnership follows successful sale of Viewz residential units, the first collaboration by DMCC and Danube, in JLT's Cluster K*
- *Continued development of its districts is key priority for DMCC as it attracts heightened levels of FDI to Dubai*

22 January 2024

DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has partnered with Danube Properties to bring a new residential project to its thriving Jumeirah Lakes Towers (JLT) district.

The 65-storey twin towers will bring 1,200 new residential units to JLT across a built-up area of 1.7 million square feet, representing a development value of approximately USD 545 million (AED 2 billion).

Currently in the design phase, the new residential towers will sit adjacent to DMCC's Uptown Dubai district, bolstering JLT's status as one of the most popular mixed-use communities in the emirate.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"Demand for premium residential property across the JLT community is higher than ever, as we have seen with the resounding success of Viewz, our first project with Danube which is fully sold. Boasting a community of over 100,000 people, JLT has become one of the most popular districts in Dubai thanks to its truly complete offering for visitors, businesses, and residents. We're proud to partner with Danube for a second time as we continue to shape and drive the transformation of JLT and enhance the high-quality residential offering for our expanding community."*

Rizwan Sajan, Founder and Chairman of Danube Group, added: *"As a rapidly expanding private real estate developer in the UAE, we are constantly seeking prime plots in strategic development zones. This partnership with DMCC empowers Danube Properties to enhance the appeal of our upcoming project, providing an opportunity for investors and homebuyers to capitalise on future value appreciation thanks to JLT's attractive location and the support of DMCC."*

This partnership follows on from another DMCC-Danube project launch in January, Viewz, which sits in Cluster K and has a development value of AED 1.4 billion. The two high-rise towers of the development have been fully sold, demonstrating the continued demand for premium property offerings across JLT.

Throughout 2023, DMCC partnered with five leading property developers to bring six exciting commercial and residential real estate projects to its JLT and Uptown Dubai communities. The continuous development of its districts is a key priority for DMCC as it attracts record numbers of new companies to Dubai through its unparalleled business ecosystems and residential communities. DMCC currently accounts for 11% of the foreign direct investment (FDI) to Dubai.

Almas Tower
Jumeirah Lakes Towers
P.O. Box 48800, Dubai, UAE
+971 (0) 4 424 9600
dmcc.ae

**MADE
FOR
TRADE**



About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

www.dmcc.ae

Almas Tower
Jumeirah Lakes Towers
P.O. Box 48800, Dubai, UAE
+971 (0) 4 424 9600
dmcc.ae

**MADE
FOR
TRADE**