

MAJID AL FUTTAIM BREAKS GROUND ACROSS TWO KEY PROJECTS AT ITS FLAGSHIP DESTINATION, TILAL AL GHAF

- *Total contract value: AED 3 Billion*

- *Innovo Build LLC Secures Elysian Contract, Unec Leads Alaya Project*

Dubai, UAE, 22 January 2024: Majid Al Futtaim Development, part of Majid Al Futtaim, has today announced the breaking of ground across two upcoming residential features in its flagship lifestyle destination, Tilal Al Ghaf. The contracts, totaling AED 3 Billion, have been awarded for Alaya and Elysian Mansions, with both neighbourhoods anticipated to be completed by mid-2026.

Majid Al Futtaim Development has named Innovo Build LLC, a part of the ASGC group, as the primary contractor for the development of Elysian Mansions. Elysian Mansions boasts a distinctive collection of customisable five-to-six-bedroom waterfront villas inspired by the Elysian Fields of Greek mythology. Designed by globally renowned architects and interior designers, Elysian stands as a bespoke community featuring 94 exclusive mansions that epitomize luxury. The essence of Elysian Mansions lies in the harmonious convergence of Art, Culture, Architecture, and Nature, all contributing to an enriched living experience. This unique development serves as a testament to the belief that these elements not only elevate the aesthetic appeal of homes but also profoundly enhance the quality of life for its residents. With living areas starting at 11,000 square feet, the technology-enabled homes are marked by luxurious design and sophisticated architecture, setting the community apart as a hallmark development with some of the most distinctive and thoughtful residences to date. Groundworks for the project have already concluded, and the contractor is actively working towards the targeted completion date of mid-2026.

The contract for Alaya, has been successfully awarded to Unec, a leading construction entity in the region. The project will span 26 months for a handover date of early 2026. Comprising 407 grand villas, the neighbourhood is surrounded by spacious landscaped grounds, allowing for additional privacy while still remaining connected to the community and its facilities. With customisable façade selections – including the Modernist or the bright Mediterranean – and extended Zen Suites, which can be tailored to accommodate for residents' preferences, Alaya is set to further enhance Tilal Al Ghaf's appeal as an exclusive resort-style community.

Hawazen Esber, Chief Executive Officer, Majid Al Futtaim Development, said: "Tilal Al Ghaf is a representation of our commitment to deliver human-centric lifestyle destinations that redefine the standards of residential living, and the construction of Elysian Mansions, Alaya, and Lagoon Al Ghaf will continue to pave the way towards delivering a holistic and high-end neighbourhood experience.

The two contractors have been uniquely awarded to suit the requirements of the individual projects, and we're thrilled to be partnering with Innovo Build LLC and Unec, who share the capacity, expertise, and reputation to bring our vision to life, maintaining our rigorous sustainability standards and operational processes throughout every construction phase," he added.

With over three million square metres of walkable neighbourhoods connected by a network of pathways, cycling tracks, jogging trails, and green spaces, Tilal Al Ghaf is Majid Al Futtaim Developments' flagship mixed-use community, providing a contemporary resort-like living experience in the heart of new Dubai.



Each neighbourhood features exceptional amenities to bring residents a healthy and exciting environment inspired by nature. With a dedicated customer-centric approach, Majid Al Futtaim Developments continues to deliver destinations that foster a sense of belonging, which, when paired with robust sustainability targets – such as being Dubai’s first BREEAM interim certified project – continues to set Tilal Al Ghaf apart as a leading lifestyle hub in the city.

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About Tilal Al Ghaf

Tilal Al Ghaf is Majid Al Futtaim’s flagship mixed-use community in Dubai, providing a contemporary and luxurious resort-like living experience. Nestled in the heart of new Dubai, with a stunning lagoon and white sandy beaches at its heart, Tilal Al Ghaf balances luxury resort-style living with a fresh urban feeling. With its exceptional amenities, unique architectural design and unparalleled attention to detail, every home in Tilal Al Ghaf is created with the customer in mind.

Staying true to Majid Al Futtaim’s commitment to sustainable design and living, the community features walkable neighbourhoods connected by a meticulously crafted network of pathways, cycling tracks and jogging trails. A world of culinary experiences, signature Majid Al Futtaim retail selection and a world-renowned school is never more than a short stroll away.

www.tilalalghaf.com

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About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is a diversified lifestyle conglomerate spanning 16 countries across the Middle East, Africa, and Asia. The company employs 46,000 people representing 114 nationalities and welcomes 600 million customers to its shopping malls, communities, retail, and entertainment destinations each year.

With owned assets valued at US\$18 billion, Majid Al Futtaim has the highest credit rating (BBB) among privately held corporates in the region. The company is committed to becoming Net Positive in water and carbon by 2040.

www.majidalfuttaim.com/en

About Majid Al Futtaim Development



With over 25 years of expertise contributing to the future of cities across the Middle East and North Africa, Majid Al Futtaim Development is the Developer of Choice for the region's communities, shopping malls, offices, and hotels.

Majid Al Futtaim Development leverages innovation, sustainable practices, and human-centricity to create a diverse portfolio of world class mixed-use developments that offer exceptional amenities and timeless experiences, with a holistic approach to placemaking at the forefront of the design process. This portfolio includes flagship communities including Tilal Al Ghaf in Dubai, Al Mouj in Oman, and Waterfront City and Business Park in Lebanon.

With a proven track record of redefining cities and creating unforgettable memories, Majid Al Futtaim Development is also the driving force behind the development of major landmarks across the region such as Mall of the Emirates, Mall of Oman and City Centre Deira, Dubai's first large-scale, mixed-use shopping destination.

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