*Press Release*

**Azizi Developments to launch 50 new projects in 2017!**

*The ground-breaking number of projects is a statement by the Dubai-based developer on the strength of the real estate market*

*Dubai, UAE, 20 December 2016*

Azizi Developments – a fast growing UAE-based real estate developer with global reach into international markets – announced an unprecedented launch of 50 new developments, which will comprise of residential, commercial and retail space in 2017.

The announcement of such a high number of projects, ahead of the festive season and the New Year, demonstrates the confidence that Azizi Developments has in Dubai’s property and real estate market. The 2017 project plan is in line with the overall group strategy to invest in solid markets which have proven depth and stability.

Farhad Azizi, CEO of Azizi Developments, commented, “The rapid development of local infrastructure shows the full commitment of the Dubai government in its delivery of announced plans.” The Dubai Water Canal inaugurated on November 9th, is a recent example of the government’s commitment to plan for Expo 2020. “The government systems are in place to encourage development from a micro perspective. When evaluated at the macro level, we are finding that currencies are in our favour; in addition, the new government changes in the United States and Europe are directing investments towards this region. This launch not only reflects our success but showcases Dubai’s booming real estate market,” added Farhad.

The company’s confidence in the market derives from evaluations of deficits, trade balances and other consumer indicators. The 50 new projects to be developed in various areas in Dubai are currently in the land acquisition, permit application and design stages. The launch adds to the company’s impressive portfolio, involving 20 different UAE-based projects valued at around AED 7.3 billion.

Azizi Developments currently has 15 projects in Al Furjan, two in the Palm and the first in Dubai Healthcare City. The company’s flagship project is Mina by Azizi, which represents the city’s ambitious outlook and luxurious lifestyle. Valued at AED 750 million, the 178-unit project is situated in a prime location on the ‘crescent’ part of the Palm Jumeirah.

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