***Press Release***

**Azizi Developments pre-launches $80million Montrell Serviced Apartments**

*222 apartment units in Al Furjan area to serve New Dubai’s business district*

***Dubai, UAE, 27 July 2016***

Azizi Developments, a fast growing UAE-based real estate developer with a global reach into many growing international markets, has today announced the pre-launch of its 222-unit Montrell Serviced Apartments project.

When complete, the G+P2+7 furnished serviced apartment building will offer a total of 168 fully furnished luxury studios and 54 one-bedroom units. The total cost of the development is said to be in the region of USD 80 million dollars.

Farhad Azizi, CEO of Azizi Developments, said: “The Montrell Serviced Apartments project represents another key milestone in Azizi Development’s journey. We believe that every project is a portrait of the company and, therefore, the quality and excellence we uphold is driven by the principle that every single unit we deliver must be created as if each were our own home.”

Mr Azizi, continued by saying that the Montrell Serviced Apartments would be available to own or let well in time before Expo 2020 and so making them as one of the attractive investment proposition for the immediate future.

Strategically located in Al Furjan, in the heart of New Dubai, Montrell Serviced Apartments will be directly connected to the prestigious Expo 2020 pavilion and near to Dubai World Central International Airport.

The apartments also offer long-term value appreciation for investors, with Dubai hotel occupancy rates averaging 86 per cent and 20 million tourists, per annum, are expected to come to Dubai, by 2020.

The surrounding area will also offer advantages as one of Dubai’s newest integrated business hubs, serving the Southern areas of the city. Al Furjan is located behind Ibn Battuta Mall, near to the existing JLT and Greens Community residential areas.

In addition to the location and quality of the development, the services both short and long-term residents can take advantage of include: a 24/7 reception and concierge service; 24-hour valet parking; cafes and restaurants; a state-of-the-art gymnasium; an outdoor pool; a children’s play area; and a number of retail outlets.

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