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Al Marasem Development invests EGP 23.5bn in New Cairo's Fifth Square project

Company delivers Fifth Square's first phase



Public domain

By Shaimaa Al-Aees

Al Marasem Development began to deliver residential units of its Fifth Square compound's first phase in Fifth Settlement, New Cairo on 15 November.

Built on 158 feddan, Fifth Square was launched in 2017 with a total investment of EGP 23.5bn.

During a tour for journalists in the project on Monday, the company said, "Despite the challenges affecting the real estate sector due to the COVID-19 pandemic, the company was committed to its delivery schedule."

In the first phase of Fifth Square, Al Marasem delivered 42 buildings with 576 fully-finished housing units. With total investments amounting to EGP 23.5bn, the project offers a variety of recreational facilities, including a shopping mall, parks, playgrounds, swimming pools, and social clubs to complement its residential units.

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Al Marasem has also managed to sell properties to overseas customers from Arab and European countries as well as the United States, the Far East, and China, in line with the government's policy.

Al Marasem adheres to delivering residential units that are ready-to-move-in.

"Residents will have the convenience of being just steps away from 300 top local and international brands, a cinema complex, a hypermarket, coffee shops, food courts, restaurants, and a play area for children, as well as car parking lots for over 3,500 cars, including about 100 spots for people with disabilities. The Mall is designed to have minimal impact on the residential areas of the Fifth Square," the company noted.

