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Madaar announces expansion plans, exclusive offers at Cityscape Egypt 2024

Madaar Development, a leader in Egypt's real estate market, has presented exclusive deals and flexible long-term payment plans at Cityscape Egypt 2024, solidifying its market presence with ambitious expansion plans and innovative offerings. During the exhibition that lasted from 25 to 28 September at the Egypt International Exhibition Center with over 40,000 visitors, Madaar offered exclusive opportunities for prospective buyers at its flagship projects Azha Ain Sokhna and Azha Ras El-Hekma, with strategic plans for 2025 driving the company's future growth.

Participating once again in Egypt's largest real estate exhibition, Madaar offered customers flexible purchasing options at Azha Ain Sokhna. Buyers can choose a zero down payment plan with eight-year instalments or a nine-year plan with a 10% down payment. For those who prefer cash payment, a 40% discount was available.

At Azha Ras El-Hekma, Madaar offered similar flexible plans, including a nine-year instalment plan with zero down payment or a 10-year plan with a 10% down payment, alongside a 40% discount



Ahmed Ehab

for cash payments.

In line with its growth trajectory, Madaar previewed its newest residential project in West Cairo, a 250-fedan development in New Zayed that integrates residential, tourism, and commercial spaces. This project is part of a larger EGP 8bn investment plan for 2025, aiming for a sales volume of EGP 20bn.

"The real estate market in Egypt is highly attractive, with growing demand that far exceeds current supply levels," said Ahmed Ehab, Madaar Development CEO. "Annually, the demand stands at 600,000 housing units, while the current market supply provides only around 200,000 units each year. Our strategic developments in Ain Sokhna and the North Coast align with this demand, offering investors and homebuyers unique opportunities."

He emphasized that the market presents numerous investment opportunities in the New Administrative Capital, East Cairo, and West Cairo. However, the most appealing opportunity currently lies in the North Coast, particularly in Ras El-Hekma and its surrounding areas. The development project in Ras El-Hekma is expected to transform the region into a year-round destination, especially in light of the success of the Alamein Festival this year.

Ehab emphasized the potential in areas like the New Administrative Capital, East Cairo, and West Cairo, but noted that the North Coast, particularly Ras El-Hekma, remains the most promising given its transformation into an all-year destination,

especially following the success of this year's Alamein Festival.

Madaar also fast-tracked its delivery schedules, with units at Azha Ain Sokhna set to be delivered a full year ahead of schedule. The project, currently 70% complete, is already home to 1,600 units handed over to their new owners. Similarly, the Ras El-Hekma project is advancing rapidly, with units expected ahead of schedule.

Ehab asserted that the company is focused on expanding in the Egyptian market through its projects in Ain Sokhna, the North Coast, and its new project in Sheikh Zayed. The goal is to achieve a sales volume of EGP 12bn by the end of 2024, with units worth EGP 6bn sold by mid-year. He noted that while the company is considering international expansion through partnerships, there are currently no specific projects underway.

With a target of EGP 12bn in sales by the end of 2024 and EGP 6bn already achieved by mid-year, Madaar continues to expand through projects in Ain Sokhna, the North Coast, and its new development in Sheikh Zayed. While international expansion is under consideration, no concrete plans have been announced.