

Value based Realty 'Driving Demand'

Manama

Value-based real estate developments continue to drive demand and investments in Bahrain's property market, experts say.

They also point out that developers like Dadabhai Group are leading the continuous shift of activity to the high-quality affordable sector in Bahrain.

Reports by international real estate consultancies across Bahrain indicate that the market stabilisation, which started in the second half of last year, is expected to carry on this year.

According to Aziz Mithaiwala of Pegasus Real Estate, "Quality and value for money continue to drive investment interest in the property segment in Bahrain, suggesting that prospective buyers and owners have a range of options to choose from".

"It all boils down to the reputation of the developer, quality of build and the value proposition of the project" he added.



Shabeer Dadabhai

Commenting on the development, Managing Director Shabeer Dadabhai of Dadabhai Group said, "We have understood the need of our buyers and investors and continue to see much interest from them to invest in the stable environment of Bahrain."

"Today's buyers look at the overall value proposition, quality of build and timely delivery and that is driving these buyers to our developments," he said.

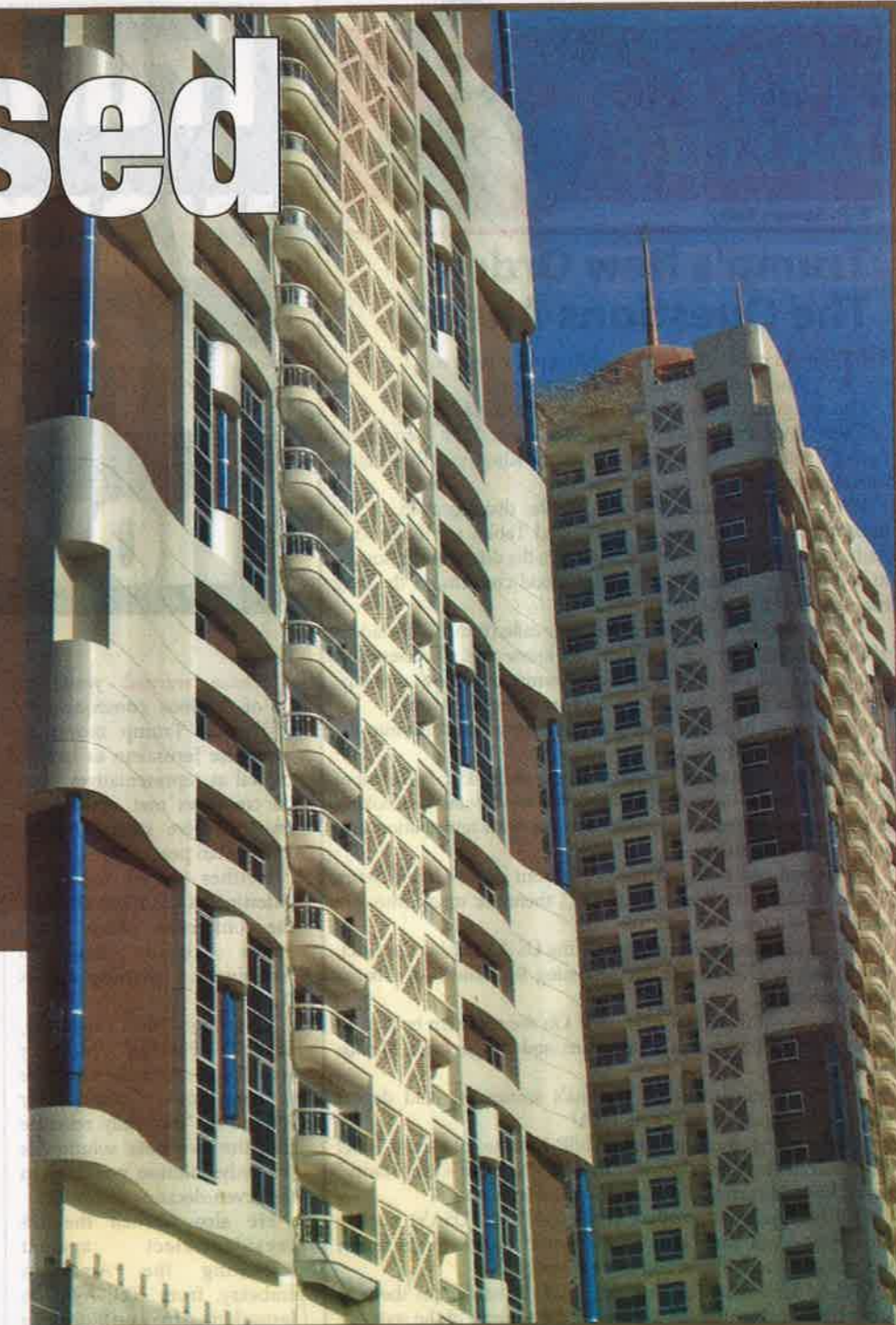
The under-construction Seef Terraces is Dadabhai Group's latest award-winning

residential project, with more than 50 per cent of the apartments sold out since its official launch late last year.

Another award-winning project of the group is Juffair Heights, which was handed over to buyers starting September last year. Launched in 2014 and comprising 376 apartments, the project was delivered as promised with the apartment registrations to begin soon.

Seef Terraces has won two awards at the latest Arabian Property Awards, the first one naming it 'Highly commended high rise residential project' and the second one for its individual apartment layouts.

Located in the heart of Bahrain's Al Seef Entertainment District, Seef Terraces is a 29-storey freehold tower comprising 173 studio, one-, two- and three-bedroom luxury apartments with large private terraces offering a high quality lifestyle in a neighbourhood that blends residential, commercial and leisure space. Construction



Dadabhai leads the way

work of the family-centric lifestyle project is moving ahead of schedule with the 19th storey slab now erected.

"We are targeting build of three floor slabs every month with completion expected by the end of this year followed by immediate handover," Shabeer Dadabhai said.

Highlights of the project include many leisure and recreational activities, an outdoor landscaped play area,

separate gyms for women and men and a grand infinity pool overlooking the sea on the rooftop level.

Speaking about the group's approach towards developing best-in-class, value-generating residential communities, he said, "We believe families shouldn't have to pay dearly and even compromise on space and convenience to live in a lifestyle family centric project as Seef Terraces."

"A structured and flexible payment plan with mortgage facility is also available from Khaleeji Commercial Bank," he said adding that Pegasus Real Estate, exclusive sales agent of Seef Terraces has managed to attract interest from buyers across the GCC.

While highlighting the current market scenarios, Shabeer Dadabhai projected an 8 to 10 per cent return on the investment.