



Nakheel awards AED1.4 billion contract to build The Palm Gateway triple tower and beach complex

New development on Dubai's Palm Jumeirah has 1,265 homes plus retail, dining, fitness and wellbeing facilities

Dubai, 2 February 2016 ... Dubai developer Nakheel has awarded a construction contract worth nearly AED1.4 billion for The Palm Gateway, a new, three-tower residential, retail and beach club complex at the foot of its flagship master development, Palm Jumeirah.

Nakheel has appointed Ssangyong Engineering & Construction Co Ltd (Dubai Branch) and China State Construction Engineering Corporation (Middle East) LLC to carry out the work, which is expected to begin in Q1 2016 and take just over two years to complete.

The Palm Gateway includes 1,265 luxury homes across three high-rise buildings – the tallest topping 285 metres – to be constructed on top of the existing Palm Monorail terminal, which includes 14 levels of parking spaces. Apartments range from one to three bedrooms and will be available on lease.

The waterfront living and leisure complex, set in extensively landscaped grounds, will also have an abundance of retail, dining and health and fitness facilities, including parks, pools, and sports courts.

Located at the entrance to Palm Jumeirah, The Palm Gateway will boast convenient transport links to other parts of the island and to the rest of Dubai. The Palm Monorail, which will remain operational throughout the construction of the project, is already connected to the Dubai Tram and the Dubai Metro, giving residents and visitors easy access to alternatives to the car.

With panoramic views of Palm Jumeirah, the Arabian Gulf and some of Dubai's most famous landmarks, The Palm Gateway will also have its own beach club and park – a shaded, landscaped complex with a diverse range of waterfront dining and shopping options, pool, barbecue areas and fitness facilities, including a jogging track.

The Palm Gateway is one of number of projects in Nakheel's growing residential leasing portfolio, which is set to increase to more than 20,000 units, with other new developments coming to Palm Jumeirah, Warsan Village, Jebel Ali, Dragon City and Nad Al Sheba.

The Palm Gateway at a glance:

- A trio of towers comprising 1,265 apartments and duplexes for lease
- 5.5 million sq ft gross floor area
- Tubular Tower (285 metres, 59 floors including 44 above podium level); Central Tower (205 metres, 48 floors including 33 above podium); Beach Tower (206 metres, 48 floors including 33 above podium)
- 32 beach-facing apartments and 16 duplex within existing 14-storey Gateway building
- Almost 4,000 parking spaces
- 15th floor landscaped podium deck with pool, sports courts and 8,600 sq ft of retail space
- Beach club with kiosks and restaurants
- Gym, spa, pools, sports courts and jogging track
- Supermarket and food court within podium building
- Palm Monorail onsite, with links to the Dubai Tram and Dubai Metro
- Extensive views of Palm Jumeirah, the Arabian Gulf and the Dubai skyline

Nakheel is also building The Palm Tower – a 52-storey luxury hotel and residential complex – at the centre of Palm Jumeirah, next to Nakheel Mall. Construction is underway, following the award of a contract worth AED819 million in October last year. The Palm Tower comprises 504 luxury residences, on sale now, and a 289-room hotel, to be operated by Starwood Hotels & Resorts under its luxury St Regis brand.

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About Nakheel

Nakheel is one of the world's leading developers and a major contributor to realising the vision of Dubai for the 21st century: creating a world class destination for living, business and tourism. Nakheel continues to deliver and enhance an iconic portfolio of innovative landmark projects in Dubai across the residential, retail, hospitality and leisure sectors.

Our master developments include Palm Jumeirah, The World, Deira Islands, Jumeirah Islands, Jumeirah Village, Jumeirah Park, Jumeirah Heights, The Gardens, Discovery Gardens, Al Furjan, Warsan Village, Dragon City, International City, Jebel Ali Gardens and Nad Al Sheba Community. Together, these span more than 15,000 hectares and currently provide homes for over 270,000 people. Nakheel has nearly 21,000 residential units under construction or in the pipeline.

Nakheel's current and future retail project portfolio covers more than 15 million square feet of leasable space. Retail destination developments include Ibn Battuta Mall, Dragon Mart 1 and 2, Nakheel Mall, The Pointe, The Golden Mile, Deira Mall, Deira Islands Night Souk, Warsan Souk, Al Khail Avenue, The Circle Mall and major extensions to Dragon Mart (renamed Dragon City) and Ibn Battuta Mall. Nakheel also has several neighbourhood community centres in operation or under development.

Our growing hospitality project portfolio comprises 10 hotels at various locations in Dubai, including Palm Jumeirah, Deira Islands, Ibn Battuta Mall and Dragon City.

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