



## **Nakheel investment in Deira Islands tops AED7.5 billion as developer inks deal for six marinas**

### **Master developer brings APCC on board with AED165 million construction contract**

**Dubai, 12 October 2017** ... Master developer Nakheel has now invested more than AED7.5 billion in infrastructure and construction at Deira Islands, with the latest – a contract for AED165 million deal to build six marinas – signed this week.

Nakheel has appointed UAE-based APCC Piling and Contracting LLC to construct the marinas, which will accommodate a total of 614 boats and yachts up to 60 metres long. Construction will begin in Q4 2017, with phased delivery over two years.

In August, Nakheel confirmed new contracts worth AED430 for Deira Islands, and in April announced a contract for AED4.2 billion to build Deira Mall, located at the heart of the development.

Speaking at the signing ceremony, Nakheel Chairman Ali Rashid Lootah said: “We are investing billions of dirhams to deliver Deira Islands and transform Dubai’s Deira district into a world class hub for tourism, retail, leisure and entertainment.

“Our new coastal city, being developed in line with the Government of Dubai’s vision for 2021, paves the way for hundreds of hotels, residences and attractions, many of which we are developing ourselves under our business diversification strategy.”

Deira Islands, which will have a population of 250,000 and create 80,000 jobs, will add 40km, including 21km of beach, to Dubai’s coastline.

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**Media contact: Rebecca Rees on +9714 375 9702 ([Rebecca.rees@nakheel.com](mailto:Rebecca.rees@nakheel.com))**

**About Nakheel ([www.nakheel.com](http://www.nakheel.com))**

Nakheel is one of the world's leading developers and a major contributor to realising the vision of Dubai for the 21st century: to create 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. Together, these span more than 15,000 hectares and currently provide homes for over 270,000 people. Nakheel has more than 24,000 residential units under construction or in the pipeline.

Nakheel's current and future retail project portfolio covers 17.3 million square feet of leasable space. Developments include Ibn Battuta Mall, Dragon Mart 1 and 2, Golden Mile Galleria, Nakheel Mall, The Pointe, Deira Mall, Deira Islands Night Souk, Warsan Souk, Al Khail Avenue, The Circle Mall, Nad Al Sheba Mall and Discovery Gardens Mall, as well as major extensions to Dragon Mart (renamed Dragon City) and Ibn Battuta Mall. The retail profile also includes several neighbourhood community centres, known as Nakheel Pavilions.

Our growing hospitality project portfolio comprises 17 hotels and serviced apartment developments with nearly 6,000 rooms and hotel apartments between them at various locations in Dubai, including Palm Jumeirah, Deira Islands, Ibn Battuta Mall, Jumeirah Village and Dragon City. Two are currently open and operational, with the rest at various stages of construction and development.