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SUNLAND DUBAI PROJECT UPDATES



July Update

Construction Updates

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Palazzo Versace

Construction on Palazzo Versace is now clearly visible from the surrounding areas with five of the ten lift and stair cores completed to the top floor level.

Work is now beginning on level 1 of the West condominium wing (Ala Destra) with framework for this level being installed (see image).



Construction Site Palazzo Versace

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D1

As an extended period of pile testing at the D1 site nears completion work is gearing up to commence on the "raft" level. This "raft" is a 3m deep slab that will sit across the top of the piles and when finished will act with the piles as the main foundation for the completed tower. The "raft" will also act as the floor of the lower basement with the tower rising above.



Construction Site D1

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White Bay

Construction activity at White Bay is well

underway with the site now completely cleared and surveyed. Backfilling of the site for the villa platforms and infrastructure began last month and over 130,000 m3 has been completed in Stages 1 and 2.

Surveying of the seabed is also underway and this has set out the boundary for the permanent road along the waterfront and the seawall.

Ground improvement work for the villa foundations has been awarded to China Harbour Engineering.



White Bay, Umm Al Quwain phase one highlighted in red with Dreamland Water Park in the foreground

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Sunland's New Project Release

Nur

Nur, Sunland's latest project in Culture Village was launched last month with over 75% of the project sold prior to launch.

Already the growth value within Culture Village is being recognised as more projects are released within the precinct (refer to chart and article below).

Overlooking the Gardens of Goodwill and beyond to the majestic Palazzo Versace, Nur is a boutique residential building of one and two bedroom apartments. All residences are sold fully furnished and are architecturally designed to optimize the natural lighting and space.

Only a few apartments remain in Nur, for more information please call our sales team on 800 9002.



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Dubai Market Residential Precincts - Price Movements

The below chart shows that the Dubai market has witnessed huge increases since 2008. The highest increase, at 78%, was found in the Downtown Burj area where prices have risen dramatically over the past few months.

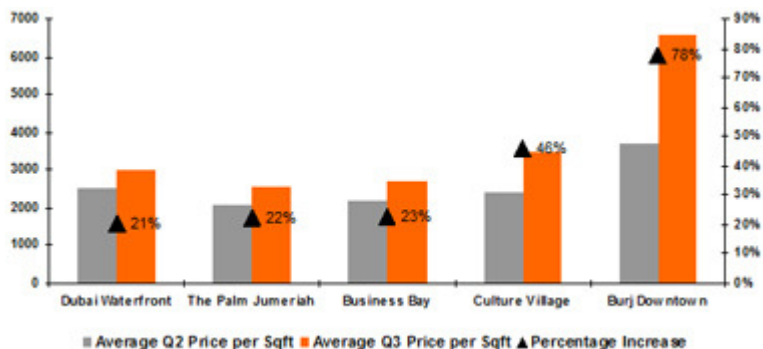
A 46% increase was recorded for Culture Village, where mid-high end developments rose from AED 2,400 average price per square foot to AED 3,500 price per square foot.

Dubai Waterfront is starting to show price movements over the past quarter with a 21% increase. Palm Jumeriah and Business Bay are also growing steady with a growth of 22% and 23% respectively since April.

The overall Dubai average price (per sq.ft) for middle to high end residential

developments is approximately AED 3,800 price per sq.ft.

Major Precint Price Movements Dubai



[click to enlarge](#)

Source: Emirates Sunland Research Department

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Showroom 6-003,
Building 6, Gold & Diamond Park,
Sheikh Zayed Rd, Dubai

Phone: +971 43320226
Fax: +971 43320225
Toll Free (within UAE): 800 9002

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