



HYDE PARK
NEW CAIRO

Proving its leadership as a real estate developer

Hyde Park announces pumping EGP 15 bn of investments in the real estate sector during its participation in “Cityscape” Exhibition

The company has also announced the launch of “Park Corner” phase II and its latest investments in the North Coast

Cairo, 31st of March, 2017: During its participation in the 7th edition of Cityscape Exhibition, Hyde Park Developments (HPD), one of the biggest real estate developers in Egypt, has revealed its latest projects in the real estate sector. The company announced during the exhibition, which is held from 31st March till 3rd of April in Cairo International Conference Center, the launch of its latest residential touristic project in the North Coast as well as the second phase of “Park Corner” in Hyde Park’s project in New Cairo with a total investment of EGP 15 bn for both projects.

Hyde Park has taken its first steps in the residential touristic investments through the launch of its latest project “Coast 82” in the North Coast at Kilo 82 on Fouka Road, according to Amin Serag, CEO of Hyde Park Developments.

The new project - which HPD has already acquired its land - spans over 1 million square meters, with total investments of EGP 12.5 bn. The project will house around 500 villas and 600 chalets in addition to a commercial space and a five stars hotel with a seafront extending 550 meters.

Amin Serag stated that this latest project is a testament of Hyde Park’s commitment towards the Egyptian market and the development of unique residential and touristic real estate projects. “Hyde Park is also working relentlessly on its expansion plans to acquire more lands during 2017 in various areas.” He added.

In conjunction with Cityscape Exhibition, Hyde Park has also announced the launch of “Park Corner” Phase II in New Cairo with an investment cost of EGP 3 bn and spanning over an area of 235,000 square meters. Park Corner 2 will house a total number of 1000 units and various amenities including a clubhouse, Nursery and spacious green spaces, with units’ delivery 3 years from the date of contract.

Park Corner phase 2 offers for the first time in the Egyptian real estate market the “Family House” concept; designed specifically to accommodate a whole family in one place, yet each enjoying a separate apartment with a common roof and garden. “The Family Houses include 3



HYDE PARK

NEW CAIRO

Separate units, 3 bedrooms each and are located right next to the villas to enjoy the same level of privacy and luxury feel, which makes it unique.” Serag added.

The project embraces a diverse mix of house types that come in different sizes, designs and layouts: from apartments and duplexes to twin houses, townhouses, family houses and standalone villas. Through the project, Hyde Park enhances the concept of integrated living that offers diversified services and facilities in one destination.

Serag highlighted that Hyde Park project boasts a massive park across an area of 600,000 square meters, the biggest of its kind within real estate projects in Egypt. The first phase of the Central Park is set to kick off during the second half of 2017. He added that Hyde Park will also kick off part of the administrative buildings, clubhouse and the first international school within the project.

Assuring its commitment as a real estate developer in Egypt, Hyde Park signed contracts worth EGP 1.6 bn with leading construction companies including “Hassan Alam”, “Medcom”, “Modern Constructions Company”, “Hermas” and “Concrete Plus”. The contracts include EGP 280 mn for infrastructure, EGP 800 mn for constructions of delayed units to deliver them as soon as possible, in addition to EGP 600 mn that will be signed in the coming months. “The purpose of these investments is to execute and finish the construction of all the project’s units and deliver them to clients 6 to 12 months ahead of the set delivery dates, in order to gain their trust.” Serag further explained.

It is worth mentioning that Hyde Park has already delivered 200 units to the clients in Clusters 1, 2, 3, and 4. In addition, the company is currently preparing 750 residential units to be delivered in Clusters 6 and 7 and Center Ville. The construction and pavement of the main roads as well as the infrastructure work have been finished in these clusters, all of which comes in line with Hyde Park’s keenness to meet the customers’ expectations.

- End -