**Green Community DIP – West Phase III hands over 76 townhouses**

Project comprises 210 townhouses, 16 duplex apartments & retail units and is set for completion on schedule

**Dubai, July 16, 2017:** Properties Investment LLC, a joint venture owned 70% by Dubai Investments PJSC and 30% by Union Properties and engaged in investment and development of real estate properties, has announced the handover of 76 townhouses in the stage 1 of its Green Community Dubai Investments Park – West Phase III in line with its scheduled time frame.

The project, covering an area of 1.48 million square feet, comprises a total of 210 townhouses being built in three stages, including 122 four-bedroom and 88 three-bedroom townhouses, 16 duplex apartments, retail units, recreational centres, swimming pools, squash court and landscaped areas.

The stage 2 will include 100 townhouses and is expected to be handed over by October 2017; and the stage 3, comprising 34 townhouses, 16 apartments and three retail units, is expected to be completed by the end of 2017. The total built-up area of the project is 1.01 million square feet and sellable area is 976,718 square feet.

“The handover of the first stage of the Green Community Dubai Investments Park – West Phase III is a significant milestone, and reinforces the commitment of Properties Investment in completing and handing over its projects on schedule. This sends a very strong signal to the real estate sector,” said Dr Rashid Abdulla Al Haji, General Manager of Properties Investment.

Dr Al Haji also added that subsequent to the hand over, the developer is confident on a stronger demand for the stage 2 and 3 of the iconic Green Community DIP – West Phase III. “Amidst the current market conditions, the luxury real estate segment is still attractive to investors. High-quality developments such as the Green Community DIP – West Phase III will continue to witness strong demand, driven by its salient advantages.”

The strategic location of the project in DIP is one of its unique advantages, and the demand is likely to surge in the years leading up to Expo 2020.

“The project will be connected to the Route 2020 Metro link, creating ease of access in the area around Dubai South and to the rest of the city. Moreover, Properties Investment is offering payment plans that span from two to eight years of in-house financing from the developer, circumventing the need for a mortgage provider, making the process easier for the investors,” he added.

Properties Investment is also working on expanding The Market shopping arcade next to the Green Community DIP. Additional 200 retail units will be developed across 65,000 square feet as part of the expansion. These will also include new food courts, cinemas and parking to complement the existing choice of attractions.

Dewan Architects and Engineers are the lead consultants and Shapoorji Pallonji Mideast LLC are the main contractors of the Green Community DIP – West Phase III project. Covering 67 hectares of residential, leisure, retail, and commercial properties, the Green Community development prides itself on its modern surroundings and tranquil environment.

**ENDS**

**About Properties Investment LLC:**

Properties Investment LLC, established in 2002, is a joint venture of Dubai Investments PJSC and Union Properties PJSC. Dubai Investments owns 70% stake in the Company. Properties Investment’s principal activity is focused on investment and development of real estate properties – including residential and recreational projects, such as Green Community and Courtyard by Marriott in Dubai Investments Park [DIP].

**For media inquiries, please contact:**