

Press Release

Union Properties officially breaks ground on its AED 2 billion 'Takaya' project in Dubai Motor City

Dubai, UAE, December 23, 2024,

'Union Properties PJSC' ("Union Properties" or "the Company") (DFM symbol: UPP), is set to redefine urban living as it breaks ground for its AED 2 billion "Takaya" project in Dubai's Motor City community. Setting a new benchmark in the mid-to-high range segment, "Takaya" by Union Properties promises exceptional urban living experiences.

The launch of "Takaya" marks a crucial turning point in the evolution of Union Properties' ambitious portfolio. The mixed-use development, which overlooks the Dubai Autodrome, spans 436,175 sq. ft. of land and with a roadside elevation of 560 meters and features three residential towers with 788 luxury housing units, including studios, 1, 2, 3 BRs, in addition to penthouses, townhouses, and villas. Additionally, the development boasts an exquisite 500-meter-long shopping boulevard to meet the varying needs of residents. With its modern amenities, spacious layouts, and sleek finishes, "Takaya" is a testament to Union Properties' vision of offering buyers an upscale living environment.

Takaya's enabling package involves 995 foundation piles, 99,000 cubic meters of excavation (earthworks), and a 500-meter-long shoring boundary, which will be completed in six months.

The ground-breaking ceremony, which was held on December 20th, 2024, was attended by **Mr. Mohamed Fardan Ali Al Fardan, Chairman, Mr. Abdul Wahab Al Halabi, Vice Chairman, Eng. Amer Khansaheb, CEO and Board Member, Mr. Saif Al Serkal, Board Member, and Mr. Abdulrahman Sharaf, Board Member, Union Properties.** With this latest move, Union Properties seeks to propel the development of a project that promises to support the UAE's booming Real Estate industry. More importantly, the project showcases the company's strategic focus on delivering advanced developments that redefine urban living, while contributing to Dubai's long-term vision for sustainable growth and investment appeal.

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