

SABA-2 Residential Tower at JLT Opens for Residents

One of the first residential towers in Dubai to offer buyers fully furnished options

Jumeirah Lakes Towers recently welcomed the door opening of its tenth tower with the completion of 36-storey SABA-2 Residential Tower by SABA Properties.

SABA-2 is the second tower to be completed by SABA Properties, who has begun development of four towers within the JLT area.

Part of the Dubai Multi Commodities Center free zone, the tower faces Sheikh Zayed Road, with a plot size of around 18,000 square feet.

Bryan Wilson, Executive Director – Property Development at DMCC said: “It is extremely gratifying to see Jumeirah Lakes Towers rapidly changing its profile from a construction site to a fully established community, peopled by families and executives. DMCC is happy to welcome SABA – 2 to the growing cluster of completed towers at JLT, and congratulates SABA Properties on being among the first developers to successfully drive their projects to completion.”

With over 500,000 square feet of Gross Construction Area, SABA-2 also provides 14,478 square feet of retail space.

The tower's 366 apartments comprise studios, one bedroom, two bedroom, three bedrooms and penthouse units. The studios, one bedroom and two bedroom apartments are all fully furnished, which is a rarity in the market.

SABA Properties chairman, Behrouz Javaheri says: "We are very proud to open the doors of SABA-2, which is our second completed tower and we anticipate our third tower will also be completed shortly.

"SABA Facility Management will assume full responsibility for the care, maintenance and security of the tower, to insure the quality of the building is well preserved. Buyers will

benefit greatly as we are one of the very few organisations with facility management capabilities and experience in the JLT area.

"Quality is the major element separating SABA-2 from other residential options on the market. We can say with full confidence that there are very few buildings in Dubai that have used such high quality material and finishes, with almost all material brands being top-end and flown/shipped in from Europe."

The tower is now officially completed and the certificate of completion has been issued by authorities, meaning owners can move in at any time.

However, due to the high percentage of end users among the owners of the tower, SABA Properties will be holding scheduled handovers to ensure a comprehensive and gradual move-in process.

All units within SABA-2 have been sold out, but SABA Properties has just recently offered the retail space for sale to the market, and potential clients can contact the SABA office directly with enquiries.

Visit www.saba-re.com for more information on the development and upcoming projects.

(Ends.) Images attached: 1) Geoff Thompson, Chief Operating Officer, DMCCA; Behrouz Javaheri, Chairman, SABA Properties; Bryan Wilson, Executive Director - Property Development, DMCCA and Fereidoun Sanatti, CEO, SABA Properties; at the official door opening ceremony of SABA-2 Tower

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Notes to Editors:

- SABA Properties JLT was established in June 2003 and, in less than four years, the company has become a prominent property developer within the Dubai market.

- With no projects relying upon equity, SABA Properties has undertaken three major projects with a combined market value of approximately Dh 1 billion, and has recently ventured into another large project with SABA-4 Office Tower, which is envisioned to project a market value of around Dh 1 billion by the end of 2008.