



Press Release

Eshraq Properties awards “AL SWEIDI & SHAMS Contracting” AED 144 million contract for mainworks execution of Marina Rise project in Al Reem Island

Abu Dhabi, UAE, 7 August 2017: Eshraq Properties Company (ESHRAQ), the UAE headquartered and listed real estate developer, has awarded a contract worth AED 144 million to “AL SWEIDI & SHAMS Contracting” for executing the main works of the Marina Rise project in Al Reem Island, Abu Dhabi.

Commenting on this agreement, Khaleefa Al Mehairi, ESHRAQ Board member, said: “We are pleased to award this contract to AL SWEIDI & SHAMS Contracting, a company with a proven track record of quality work and timely delivery. Once complete, the Marina Rise will be an exceptional new addition to the Reem Island community.”

The Marina Rise is strategically located in the Cove District on Al Reem Island in Abu Dhabi, within walking distance of Galleria Mall and Cleveland Clinic Abu Dhabi. The development will comprise of a single residential building with two basement levels, ground floor, two podium floors and 24 floors of high-rise apartments.

In total, this development will provide 233 residential units (studio, one, two and three bedroom apartment), 271 car parking spaces and a retail space.

Construction is expected to be completed by the end of 2019.