**Green Community West DIP – Phase III on schedule; set to hand over 76 townhouses in Q2 of 2017**

* Project consists of 210 townhouses, 16 duplex apartments & retail units
* Attractive payment plans offered to investors by Properties Investment

**Dubai, January 29, 2017:** Properties Investment LLC [PI], owned 70% by Dubai Investments PJSC and 30% by Union Properties PJSC & engaged in investments and development of real estate projects in the UAE, has announced that the Green Community West Dubai Investments Park – Phase III is progressing as per schedule, with 76 townhouses in stage 1 to be handed over in the second quarter of 2017.

The Green Community West DIP – Phase III, covering an area of 1.48 million square feet and a natural extension of the Green Community development, comprises a total of 210 townhouses, including 122 four-bedroom and 88 three-bedroom townhouses, 16 duplex apartments, retail units, recreational centres, swimming pools, squash court and landscaped areas.

The project progress and details were unveiled at a special event in the presence of Khalid Bin Kalban, Chairman of Properties Investment and Managing Director & CEO of Dubai Investments PJSC. Exciting payment plans spanning two years to eight years are also on offer directly from the developer.

The project’s stage 2 will include 96 townhouses and is expected to be handed over by October 2017; and the stage 3, comprising 38 townhouses, 16 apartments and retail units, is expected to be completed by 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.

Khalid Bin Kalban said: “The fundamental drivers of UAE’s real estate sectors are strong, with investor confidence and interest on the rise. Concurrently, Dubai’s growing reputation as the business and leisure hub, coupled with the anticipated demand for Expo 2020, are expected to catapult the Emirate’s real estate sector in the coming months. Amidst these trends, Properties Investment’s Green Community project offers an unmatched investment opportunity.”

He added: “Since its inception, Properties Investment has set new benchmarks in establishing pioneering residential concepts such as Green Community with unparalleled quality standards. The Company is aiming to continue its solid legacy through the Green Community West DIP – Phase III, with its townhouses and duplex apartments offering robust opportunities to both end-users and investors.”

Green Community West DIP – Phase III will also include an expanded Market section, with enhanced commercial and retail options to support the needs of the residents and visitors, added Kalban.

Dewan Architects and Engineers are the lead consultants and Shapoorji Pallonji Mideast LLC are the main contractors of the Green Community West DIP – 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:**