



Real Estate Development  
أبيار للتطوير العقاري

## **Abyaar begins delivering Phase I of Acacia Avenues Project during 2009 Al-Rashdan: 52 villas will be delivered on three phases this year**

### **Kuwait, February 8, 2009:**

Abyaar, the leading luxury real estate developer in the region, has announced plans to deliver its "Acacia villas" project, which is part of "Acacia Avenues" –the first freehold development project in Jumeira.

Commenting on Abyaar's ambitious delivery plans, Marzouq Al-Rashdan- Abyaar Vice President & Managing Director said: "This announcement reaffirms the Company's focused attention and commitment to timely delivery of projects."

"Acacia Avenues Project is the first freehold project in Jumeira, offering freehold opportunity for investors. It was launched by Abyaar in 2007 with a total cost of AED 2 billion, to be a fully serviced center comprising 52 villas and six towers extending on an area of 94, 000 square meters, close to Knowledge Village in Jumeira", Al-Rashdan added.

The project has been designed meticulously, providing a variety of main services comprising a health club, swimming pools, squash courts, cafes, and retail shops. The first phase of the project also features two towers. Olgana Tower is a 38-floor building comprising 137 apartments, a number of town houses, penthouses villas and high-end upper apartments. Hilliana Tower is a 45-floor building, of which six floors are for luxurious hotel apartments, in addition to spacious, large-size apartments and villas.

Annexed to the two towers will be spacious areas for residents' car parking, and round-the-clock security and maintenance services. Construction works are expected to be finished in 2010.