



Press release
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Ibn Battuta Gate Office building underscores 'New Dubai' hub status as Expo 2020 draws closer

Location hotspot has 43,627 square metres of prime office space combined with easy access to emerging Expo 2020 site and world central airport; ideally located between Dubai and Abu Dhabi on Sheik Zayed Road

As preparations for Expo 2020 Dubai gather pace, Ibn Battuta Gate offices, owned by luxury property developer Seven Tides, is capitalising on its enviable location right in the heart of New Dubai, less than 30 kilometres from Dubai World Central, the Expo 2020 site and Dubai World Central Airport clearly underlining its business hub status.

As the sole leasing agents for the Ibn Battuta Gate offices, Asteco, one of the region's leading real estate consultancy and property management firms, currently manages the Ibn Battuta Gate office building, home to a growing number of blue chip companies, as well as responsibility for the development's residential component and is increasingly capitalising on its strategic location next to the five star Mövenpick Hotel, the well-known Ibn Battuta Mall and nearby Metro.

And once combined with a first of its kind multi-storey, automated car park facility, located just to the rear of the offices that is capable of accommodating 765 cars, the reasons for the popularity of the Ibn Battuta Gate development are clear.

"We are now handling a steady stream of enquiries from small start-ups to international companies looking to set up their businesses here and we expect that to accelerate in the run-up to Expo 2020, particularly with the availability of fully fitted, fully inclusive offices with dedicated parking spaces," said John Stevens, Managing Director, Asteco.

"Around US\$7 billion has been earmarked for development and infrastructure projects linked to Expo 2020 which will effectively position the 150-hectare development as a hub in its own right, and Ibn Battuta Gate's strategic location places it firmly in the sightline of opportunity with its 'move-in-and-go' set-up," said Stevens.

“Investment and employment creation are expected to fuel real estate market growth over the next five years with a forecasted figure of 277,000 jobs and 20 million extra visitors during the six-month long expo.

“I believe that this will have a positive effect on rental rates in the market for those developments that offer accessibility and convenience in the form of public transportation links and peripheral services such as retail, entertainment, residential and public services,” he added.

Interest has also heightened since an announcement was made to extend the existing Ibn Battuta Mall by 28,000 square metres at a cost of AED 160 million. This includes a 350-bedroom hotel, 150 additional shops, 50 restaurants and a 21-screen cinema.

“As the sole leasing agent for this development we are highlighting our position as market-leaders for leasing high-end office space reinforcing our commitment to offering a quality focused tenant strategy that delivers tangible results for both owners and operators,” he added.

For more details, please visit www.asteco.com

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