

MAG LIFESTYLE DEVELOPMENT ANNOUNCES 65 PERCENT COMPLETION OF ITS MIXED-USE LUXURY PROJECT MAG 318

The \$150m (AED550m) luxury residential tower features 439 residential units and is scheduled for delivery in April 2020



MAG Lifestyle Development (MAG LD), the property development arm of MAG Group Holding, has announced the completion of 65 percent of MAG 318, its mixed-use luxury project. Awarded 'Residential Project of the Year 2019' for its outstanding design, innovation, and creativity, the project is scheduled for delivery in April 2020.

MAG 318 is a AED550m luxury residential tower that features 439 residential units, comprising studios and one- and two-bedroom apartments with private balconies that overlook Dubai Water Canal and Downtown Dubai.

Once delivered, the units at the luxurious residential tower will be fully furnished with ultimate luxury finishing and is set to be a flagship project with a new benchmark of luxury.

Talal Moafaq Al Gaddah, Senior Executive Vice Chairman of MAG Lifestyle Development, said: "Presenting the best of what Dubai has to offer, MAG 318 is well on the path to completion, consolidating our commitment to fostering lasting relationships with our customers by

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TALAL MOAFAQ AL GADDAH

offering them best-in-class quality projects with appealing architecture. The development is an ideal address for anyone looking to make Dubai their home and live in proximity to the city's most attractive offerings."

To ensure an integrated living environment for residents, the project is equipped with modern facilities that include a swimming pool, outdoor leisure facilities, a children's area, a social activities centre, a coffee shop, and 18,000 sq ft of retail space.

For commuters, MAG 318 offers convenient access to the metro station and Business Bay area, one of

Dubai's most exciting and fastest-growing business destinations, while families will be a stone's throw from some of the city's best schools and medical facilities. In the heart of the city, MAG 318 residents will also be within easy reach of iconic Downtown Dubai attractions including the Burj Khalifa and the Dubai Mall, providing them with all that Dubai has to offer on their doorsteps.

Talal Moafaq Al Gaddah

Senior executive
vice chairman
MAG Lifestyle
Development
Age: 35

As senior executive vice chairman of MAG Lifestyle Development, Talal Moafaq Al Gaddah was instrumental in positioning the company as a leader among its competitors, locally and regionally, contributing to transforming the UAE's real estate landscape by introducing innovative real estate concepts and identifying market needs.

At the age of 28, he managed the company and succeeded in increasing its portfolio of projects from \$350m to \$5bn in just five years, positioning it as one of the top three private developers in the UAE and among the top five developers in the region.

Under his stewardship, MAG's average monthly sales reached \$85m during 2019 and became one of the first developers in the region to introduce wellness homes and wellness-inspired projects.

Al Gaddah has attained several accolades for his vision and leadership, earning him a place among the most influential and high achieving regional CEOs.

The company also announced the launch of its new payment plans and will extend to up 20 years, covering all the fees related to the project and making MAG the first regional developer to announce such plans.



“AS A DIGITAL-FIRST AND FUTURE-READY COMPANY, WE CONTINUOUSLY SEEK TO AUTOMATE OUR PROCESSES THAT ADD GREATER OPERATIONAL EFFICIENCY AND ENHANCED CUSTOMER SERVICE STANDARDS”