

## “GII REIT” signed another USD 52 M. deal in Dubai

Dubai: 12-06-2018

GII Islamic REIT (CEIC) Ltd (GII REIT) has successfully signed another attractive investment worth USD 52M in Downtown Dubai. Following the USD 32 million commercial property acquisition in Emaar square Dubai last month, this is the first residential property investment by GII REIT in a brand new development with easy access to Dubai Mall and other popular attractions in the Downtown area. GII REIT will hold majority of the units in this development.

“**Mohammed Alnasri**” - Chairman of GII REIT- , mentioned, GII REIT is in the midst of finalizing few more acquisitions in Dubai over the next 3 months and has also secured a sizeable credit line (on 5 years fixed term non amortising basis) from a UAE Bank to support the REIT’s upcoming acquisitions. He, further added, with this acquisition, GII REIT is one step closer to achieving its objective of reaching USD 300 Million in Assets Under Management, prior to the targeted IPO date in November 2018. He stressed on the credibility and trust GII REIT has managed to develop in the market, where investors are willing to invest in the REIT and continue as strategic investors

“Omar Mirza”, CEO Gulf Islamic Investments (DIFC) Ltd (the REIT Manager) explained REITs are still new to GCC And one of the key ingredients to analyzing REIT is to look at the occupancy levels of properties held by the REIT. All properties acquired by GII REIT thus far, come with 3 to 5 years leases in place, from reputed corporate tenants, thus enabling us to pay out the monthly dividends to our investors.

### **About “GII Islamic REIT”:**

**GII Islamic REIT LTD** is a Shariah compliant real estate investment trust, registered in the Dubai International Financial Centre (DIFC). The REIT Manager, Gulf Islamic Investments (DIFC) Limited, is regulated by the Dubai Financial Services Authority (DFSA).



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### **About Gulf Islamic Investments LLC**

Gulf Islamic Investments LLC (GII) is a UAE-based financial services company regulated by the Emirates Securities and Commodities Authority (ESCA). Gulf Islamic Investments is committed to providing advisory to a diverse set of unique and well-structured investment opportunities to its clients, with a view to achieve superior returns in the fields of real estate, private equity, venture capital and infrastructure. Under the leadership of a committed group of prominent shareholders and investors, GII's team enjoys a track record of managing US\$2.5 billion in assets and securing US\$5.5 billion in debt.

The origin of GII comes from UNFC, which was established in 2004 and rebranded in May 2014

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