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Up to 20% of Mazaya Residence construction work completed, delivery du

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Al Mazaya Holding has announced that up to 20 per cent of the construction work at its Mazaya Residence project, the company's maiden development in Muscat has been completed so far.

Strategically located in the Al Seeb Province in the heart of the Omani capital, the landmark development targets Omanis, as well as other Gulf Cooperation Council (GCC) nationals as potential buyers.

Construction work on the project's foundation and basement, which is spread over 6,614 square metres, has been completed. It will help to start the main upper construction work and external structure. The project is due for completion in 2018.

Since the project is progressing well, the company has started promoting the project in Oman and other markets in the region. Al Mazaya Holding has launched a Ramadan promotional campaign offering discounted prices and also attractive easy instalment plans for its 120 Mazaya Residence apartments and 28 retails shop. The project stands out as an attractive opportunity for different segments of society looking for the investment or own use.

The mixed-use project is one of the important real estate developments in Oman that meets the divergent needs of all segments of society. It offers valuable opportunities to home seekers of decent housing units in a vibrant market with strong tourist and economic potential, thanks to the project's promising and divergent investment prospects that augur well for the future of the Sultanate and set itself apart from other markets in the region.

The Ramadan promotion of Mazaya Residence features significant discounts on unit value as the starting price of the apartment is OMR38,000. Additionally, there is a 5 per cent discount on select apartments and on top of that, it comes with an easily affordable instalment plan divided into four payments.

To begin with, a buyer needs to pay 10 per cent of the total unit price on booking. The second instalment is another 10 per cent of the total apartment price to be paid in six months after booking. The third instalment, which is 70 per cent of the total unit price, will be due upon completion of the project. The final 10 per cent instalment is needed to be paid upon delivery.

The Ramadan promotional campaign is aimed at boosting sales and attracting property buyers to the project's first phase in order to reinforce the company's investments in Oman with the objective of securing the cash needed for the next phases of development. Ultimately, it will enable the company to launch new projects in the near future.

Salwa Malhas, chief business development, Marketing and Sales Officer, at Al Mazaya Holding, said: "We are delighted to launch the Ramadan promotion at Mazaya Residence, which is located in one of the Muscat's most vibrant locations near major shopping malls. We hope a large number of Omanis and other GCC citizens would take the advantage of our campaign. This is an ideal project that would provide value for money to end-users, as well as investors."

"The campaign was launched after a well thought out study of the market requirements and competition levels, as well as the offers available in order to come up with competitive prices that suit the targeted segments of the society, while ensuring that the quality of residential products boasts a modern style and elegant finishing. The project offers integrated services and utilities, including swimming pools, tennis courts, kids play areas, and fitness clubs for both genders, which altogether ensure an integrated community and hospitable environment."

Malhas also mentioned that the Omani real-estate market boasts of high socio-economic stability and security levels that ensure high prospects for success on all platforms.

A sales office has been established by Al Mazaya Holding at the project's site that incorporates a beautiful model of the residential unit for visit.

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