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German Boutique Developer Bavaria Gulf Enters High-potential Mid-segment of Dubai's Real Estate Market with First Project



Sandoval Townhouses at Jumeirah Village, Phase I of Bavaria Gulf's project in the region, to feature 36 meticulously designed townhouses

Phases II and III comprising 260 apartments to be announced before the end of this year

Each residential unit to be separately TUEV certified

Dubai, UAE, 10 September 2007: Marking its entry into Dubai real estate sector's high-potential and under-explored mid-segment, German boutique developer Bavaria Gulf today announced the launch of Phase I of its first project in the Emirate ?- Sandoval Townhouses at Jumeirah Village. The second and third phases comprising a total of 260 apartments will be announced later this year. Additionally in a significant departure from past practices in the real estate sector, Bavaria Gulf also announced that each of its 36 meticulously designed townhouses will be separately TUEV-certified. TUEV is one of the most trusted and independent quality evaluators in the world.

The target price for the residential units will tentatively start from Dhs 1,880,000. "Through Sandoval, which we are confident is amongst the best developments in Jumeirah Village, we plan to introduce the stringent German standards to the region at a very affordable price especially for Dubai's mid-segment market," said Dr. Shahriar Daneshjoo, Chairman of Bavaria Gulf.

"Before conceptualizing a project, at Bavaria Gulf, we devote a lot of time to market research in addition to interaction with potential buyers. Thus, we view a property through the eyes of customers to ensure that it meets their needs, fulfils their desires and gives them security. Customer satisfaction is the main focus of our policy around which we plan project design and ensure quality standards. Only a customer-driven approach can result in a property which residents like to call their home," explained Mr. Raymond Lefevre, General Manager of Bavaria Gulf.

"By providing copies of original product specifications and agreements, we instill confidence and give buyers a sense of security during the course of signing the ownership deal. Thus, we ensure all the material that we use in our projects have a long life and are of low maintenance."

Each Sandoval home will have original German/European brands as fittings and appliances. Home owners will also be offered the choice of having the interiors custom-designed. Additional features will include extra storage space, walk-in wardrobes and shaded balconies. Insulated building material will be used to save energy. Sunlight shafts and bay windows will ensure that natural light creates a bright and spacious ambience.

These homes will also have environment-friendly and energy-saving features like water-economizing faucets, sensor operated lights, thermal insulation technology and an anti air leakage design. Bavaria Gulf, a sister company of IB Wohnbau, has built a reputation for constructing homes known for precision, technology and quality-driven end-user design.

Mr. Salah Safah, Managing Director of TUEV said: "We have certified Bavaria Gulf properties in Europe in the past and with this certification, home buyers in the region would become more aware about the value of a TUEV certification. Our certification for the Sandoval units will validate Bavaria Gulf's compliance with the most stringent international standards for construction and building materials."

TUEV is an independent quality management entity, whose signature can be found on some of the world's highest quality products and services. TUEV will inspect the site during the foundation and basement structure including waterproofing phase; shell construction of the building and concrete and masonry work of the basement; plumbing, air-conditioning and

Press Release

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