



## **Egypt- AAIB invests EGP 2bn establishing office space in Landmark Sabbour's 1-NINETY**

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(MENAFN - Daily News Egypt) The Arab African International Bank (AAIB) has invested EGP 2bn to establish office space

covering 52,000sqm in Landmark Sabbour's 1-NINETY mixed-use project in New Cairo, according to Landmark Sabbour.

1-NINETY, worth a total investment of EGP 33.75bn, covers 300,000 sqm and has a built-up area of 450,000 sqm. The project will include retail components, branded residences, alongside office park administrative complex.

'There's a growing dynamic demand for administrative and commercial real estate projects, especially now that prime office rents are rising with vacancy volumes dropping,' Managing Director of Landmark Sabbour Amr Sultan said. 'Built to provide a modern and stimulating work experience, Office Park stands as only the beginning of Landmark Sabbour's endeavours towards introducing premium-quality administrative products to major companies and clients in the Egyptian market.'

Sherif Elwy, Managing Director and Vice-Chairperson at the AAIB said, 'Our choice to extend our presence to Landmark Sabbour's 1-NINETY serves our vision of becoming one of the major and most accessible providers of innovative banking services in the region in a number of ways.'

'The first and most significant of these is the exceptional location within the beating heart of New Cairo,' Elwy said. 'In addition to this, there will be new services employed to ensure a well-rounded experience for all clients, as well as the distinctive line of design that the company exhibits in 1-NINETY, which is designed by SOM's unique master plan,

which have significantly contributed to the final decision to invest in such a project.'

Elwy added that the AAIB has also appointed global construction management firm, Hill International, to carry out the project management of the new administrative premises in 1-NINETY.

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