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Arab African International Bank acquires office space in Landmark Sabbour's 1-NINETY project in New Cairo

Skidmore, Owings, and Merrill (SOM) has prepared the project's master plan



Rendering of Landmark Sabbour's 1-NINETY project in New Cairo
Landmark Sabbour handout via Zawya Projects

By Marwa Abo Almajd, Thomson Reuters Projects News

Egyptian developer Landmark Sabbour announced on Monday that the [Arab African International Bank \(AAIB\)](#) has acquired office space in its 1-NINETY mixed-use project in New Cairo.

The company said AAIB invested 2 billion Egyptian pounds (\$123 million) in acquiring a 52,000-square metre (sqm) office within 1-NINETY'S Office Park.

The mixed-use complex, with an investment of 33.75 billion pounds, spans 300,000 sqm and has a built-up area of 450,000 sqm, according to the press release. Apart from offices, the project also includes a regional mall, Egypt's first W hotel, the 350-key W Cairo, and branded residences.

Landmark Sabbour's managing director Amr Sultan said in the statement that demand for administrative and commercial real estate projects is growing in the capital with prime office rents rising due to lower vacancies.

AAIB's Managing Director and Vice Chairman Sherif Elwy said the decision to buy office space in 1-NINETY was influenced by the project's New Cairo location and its master plan, designed by Skidmore, Owings, and Merrill (SOM).

Global construction management firm Hill International, which is I-NINETY's project manager, will also provide project management services for AAIB's new premises, Elwy added.

[Sabbour Consulting](#) is the mixed-use project's consultant, the statement said.

(1 US Dollar = 16.26 Egyptian Pounds)

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#Egypt #Landmark Sabbour #Real estate #1-NINETY'S Office Park #Hill International

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