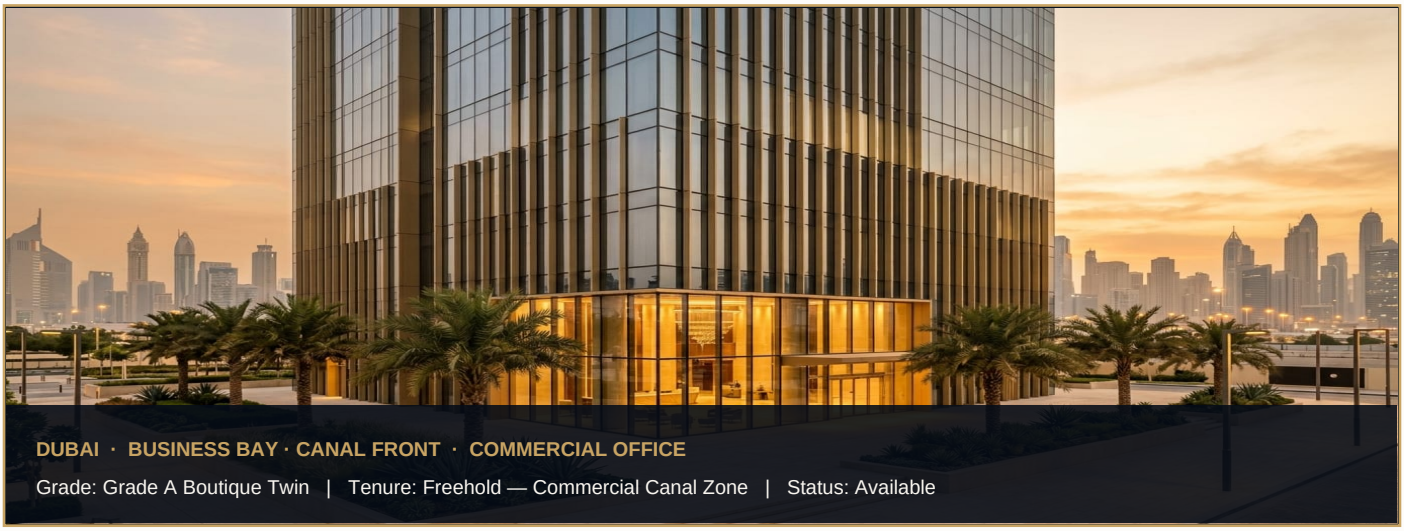


DUBAI · BUSINESS BAY · CANAL FRONT · COMMERCIAL OFFICE

Grade: Grade A Boutique Twin | Tenure: Freehold — Commercial Canal Zone | Status: Available

Al Noor Twin Commercial Towers

Value-add twin boutique office towers with 82.9% occupancy, immediate lease-up upside and 15.8% projected 5-year IRR.

ASKING VALUATION / COST	NET INITIAL YIELD (CAP)	PROJECTED 5-YR IRR / ROI
AED 132,000,000	**6.40%**	**15.80%**
AED 1,375 / sq ft	NOI: AED 8,400,000	+4.0%/yr escalation

UNITS RENTED / TOTAL	OCCUPANCY & AVG RENT	BUILT-UP AREA & WALT
29 / 35 Units	**82.90%**	**96,000 sq ft**
6 Vacant (Upside)	AED 155 / sq ft / yr	4.3 yrs WALT

01 / EXECUTIVE INVESTMENT SUMMARY

Al Noor Twin Commercial Towers comprise two slender 18- and 15-storey boutique office buildings linked by a landscaped retail and executive amenity podium. Totaling 96,000 sq ft BUA (88,000 sq ft GLA) across 35 self-contained commercial suites, the asset currently has 29 rented units and 6 newly refurbished suites ready for immediate lease-up at prevailing prime market rents.

Positioned for value-add family office or private equity investors seeking strong current income (AED 8.4M NOI) paired with near-term rental reversion to AED 10.6M+ stabilized NOI.

KEY INVESTMENT HIGHLIGHTS & COVENANT STRENGTHS

- 29 of 35 commercial suites rented (82.9% occupancy — 6 suites
- AED 155 / sq ft average passing rent (market ERV at AED 185 / sq
- Shared sky-bridge executive boardroom & auditorium
- Immediate value-add lease-up potential (+26% NOI reversion
- 240 covered podium parking spaces + VIP drop-off court

02 / FINANCIAL UNDERWRITING & PHYSICAL SPECIFICATIONS

Asking Valuation / Price	**AED 132,000,000**	Mandate Reference Code	**LMT-DXB-004**
Capital Value / Sq Ft (BUA)	**AED 1,375 / sq ft**	Built-Up Area (BUA)	**96,000 sq ft**
Gross Annual Rental Income	**AED 11,392,000**	Gross Leasable Area (GLA)	**88,000 sq ft**
Annual Operating Cost (OPEX)	**AED 2,992,000**	Plot Area	**44,000 sq ft**
Service Charge Rate	**AED 19.00 / sq ft**	Storeys / Configuration	**18 Levels**
Net Operating Income (NOI)	**AED 8,400,000**	Year of Completion	**2022**
Avg. Passing Rent / Sq Ft	**AED 155 / sq ft / yr**	Covered Parking Allocation	**240 Bays**
Contracted Rent Escalation	**4.0% per annum**	Total Leasable Units	**35 Units**
Net Initial Yield (Cap Rate)	**6.40%**	Rented vs. Vacant Units	**29 Rented / 6 Vacant**
Projected 5-Year IRR / ROI	**15.80%**	Weighted Avg. Lease (WALT)	**4.3 Years**

03 / FLOOR-BY-FLOOR UNIT & TENANCY STACKING SCHEDULE

FLOOR / ZONE	USE / CONFIGURATION	RENTED / UNITS	GLA (SQ FT)	RENT/SQ FT	ANNUAL RENT	WALT
Podium Retail &	Specialty Coffee, Business	6/6 (100%)	12,000	AED 185	**AED 2,220,000**	5.2y
Tower A — Levels	Fitted Boutique Office Sui	14/16 (88%)	42,000	AED 155	**AED 5,642,000**	3.9y
Tower B — Levels	Full-Floor Tech & FinTech	9/13 (69%)	34,000	AED 150	**AED 3,530,000**	4.4y
TOTAL / PORTFOLIO WEIGHTED		**29/35 (82.90%)**	**88,000**	**AED 155**	**AED 11,392,000**	**4.3y**

04 / 5-YEAR PROJECTED CASH-FLOW & YIELD PROGRESSION (UNLEVERED)

PROJECTION YEAR	GROSS RENTAL INCOME	OPERATING EXPENSE	NET OPERATING INCOME	YIELD ON COST	CUMULATIVE NOI
Year 1 (2026)	AED 11,392,000	AED 2,992,000	**AED 8,400,000**	**6.36%**	AED 8,400,000
Year 2 (2027)	AED 11,847,680	AED 3,051,840	**AED 8,795,840**	**6.66%**	AED 17,195,840
Year 3 (2028)	AED 12,321,587	AED 3,112,877	**AED 9,208,710**	**6.98%**	AED 26,404,550
Year 4 (2029)	AED 12,814,451	AED 3,175,134	**AED 9,639,317**	**7.30%**	AED 36,043,867
Year 5 (2030)	AED 13,327,029	AED 3,238,637	**AED 10,088,392**	**7.64%**	AED 46,132,259

NEXT STEP: REQUEST CONFIDENTIAL DATA ROOM & VIP SITE INSPECTION

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