

RAS AL KHAIMAH

Real Estate Dynamics



The Emerging Jewel Linked to Dubai's Prosperity

Updated : 24 July 2024

1. Gaming/ Casino to attract MICE and Drive Growth

- At 18,500 sq. m., Wynn Al Maran will be larger than Wynn Las Vegas.
- Currently gaming contributes 43% of Nevada's GDP in 2023 and 50.9% to Macau's GDP in 2019.
- Gaming is a significant catalyst in attracting MICE events and drawing in business travellers too.

01

2. Saturation in Dubai Beachfront

- Dubai beachfront locations such as creek, marina and palm have become saturated with capital values maturing.
- This has capped the yields up to 6%. Al Marjan opens the opportunity to generate yields beyond 9%.

02

3. Wynn Al Marjan is the only casino amongst the top casinos based on an island and sea facing.

- Al Marjan is a rare island beachfront real estate opportunity like Palm Jumeirah and The World Islands, with views of a Casino on a beach front.
- Living on a beach front and seeing a casino which is on the beach front which is rare in the world.

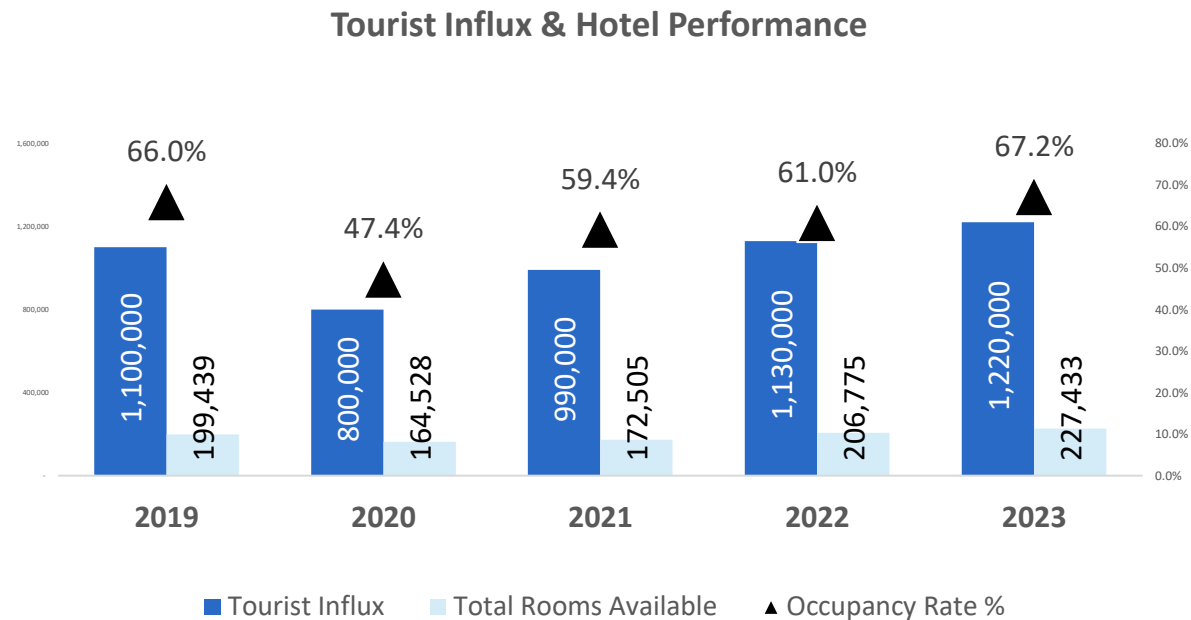
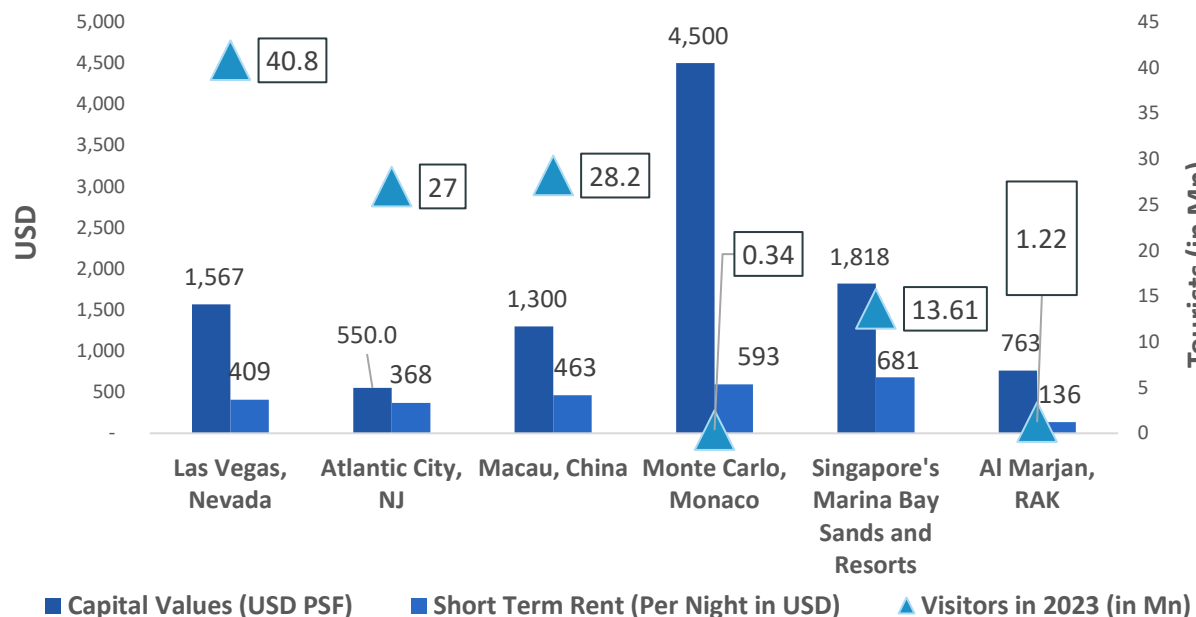
03

4. Opportunity for Investors – RAK is an Emerging Growth Market

- RAK's current occupancy stands at over 71-75% which will significantly rise once the casino is fully operational.
- With avg. apartment capital values growing 35% in the last one year, it is attractive for investor fraternity as surpasses the Dubai's IRR of 11-12% , registering between 20-30%.

04

Top World Casino Cities Real Estate Dynamics



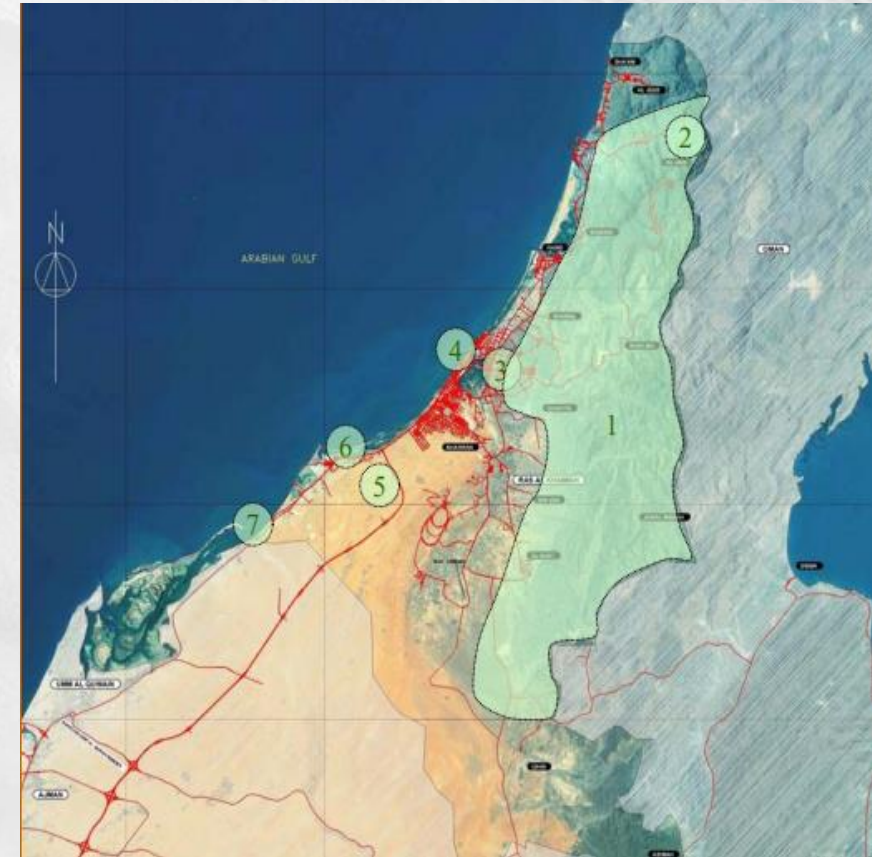
Source: RAK Tourism Development Authority, includes rooms from non-star rated hotels and rest houses, so the occupancy rate may not match with hotel occupancy

- The cities with the presence of Casino attracts significant volume of tourist influx which eventually drives the real estate landscape of the location.
- RAK with the current volume of tourist influx (1.2 Mn) is positioned as an ideal destination for investors to grab opportunity.
- As RAK matures with an influx of > 3-3.5 mn tourist arrival by 2030, a 3 X jump from current volume, would drive the rental yields and capital values in line to Las Vegas, Macau and Singapore's Marina Bay Sands & Resorts.
- With limited available rooms and occupancy rates increasing, with tourist influx anticipated to grow by 3 times, it will drive the short-term rentals in the next 4 to five years.

Ras al Khaimah (RAK) Fact Sheet & Geography

Population 345,000	Number of Districts 6	Number Sea Ports 5	No. of Int'l Airports 1
-----------------------	--------------------------	-----------------------	----------------------------

No. of Companies	RAK FTZ	Total Tourist Influx, 2023	Total Exports in 2023
<ul style="list-style-type: none"> 21,000 Companies 50 industries from 100 Countries 	<ul style="list-style-type: none"> Fastest Growing Free Zone in UAE 	<ul style="list-style-type: none"> 1.22 Million Projected to touch 3.5 million by 2030 	<ul style="list-style-type: none"> Exports: AED13.92 Bn Food Products: AED7.2 Bn Mineral Products: AED4.1 Bn



Major Developments

- 1 National Park RAK Mountains
- 4 Al Noor City & Peninsula Regeneration
- 7 Al Marjan Island
- 2 Al Jais Mountain Resort
- 5 Ras Al Khaimah Gateway
- 6 Port Arabia
- 3 Mangrove Island

Major Attractions of RAK



01. Leisure

- Al Marjan Island Beaches
- Al Jazeera Beach
- Flamingo Beach
- RAK Mall
- Al Hamra Mall
- Al Rams Corniche

02. Culture & History

- Dhayah Fort
- Al Rams Pearl Diving
- National Museum
- Jazirat al-Hamra
- Shimal Village

03. Nature

- Khatt Spring
- Wadi Shawka
- Wadi Bih
- Saqr Park

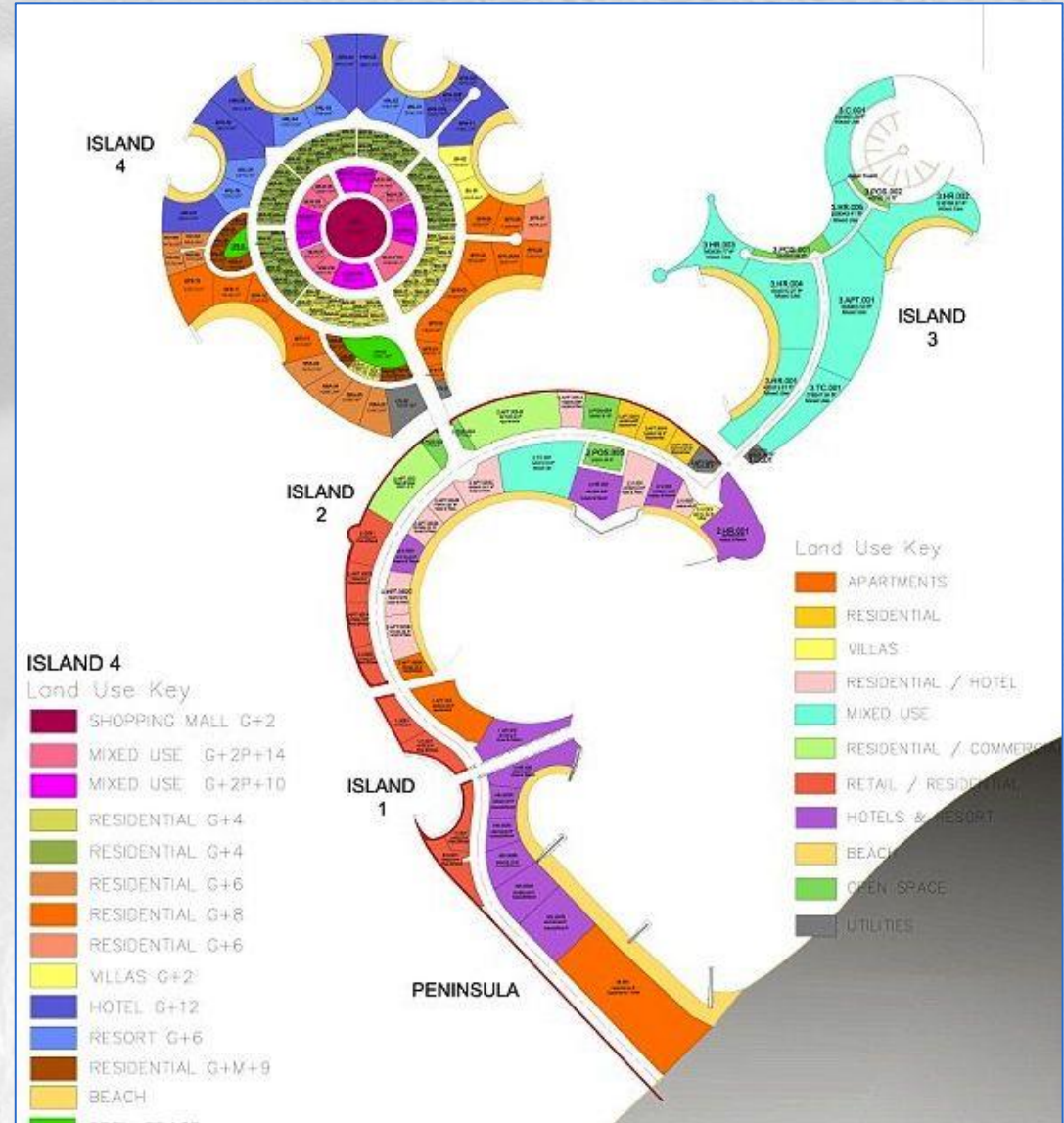
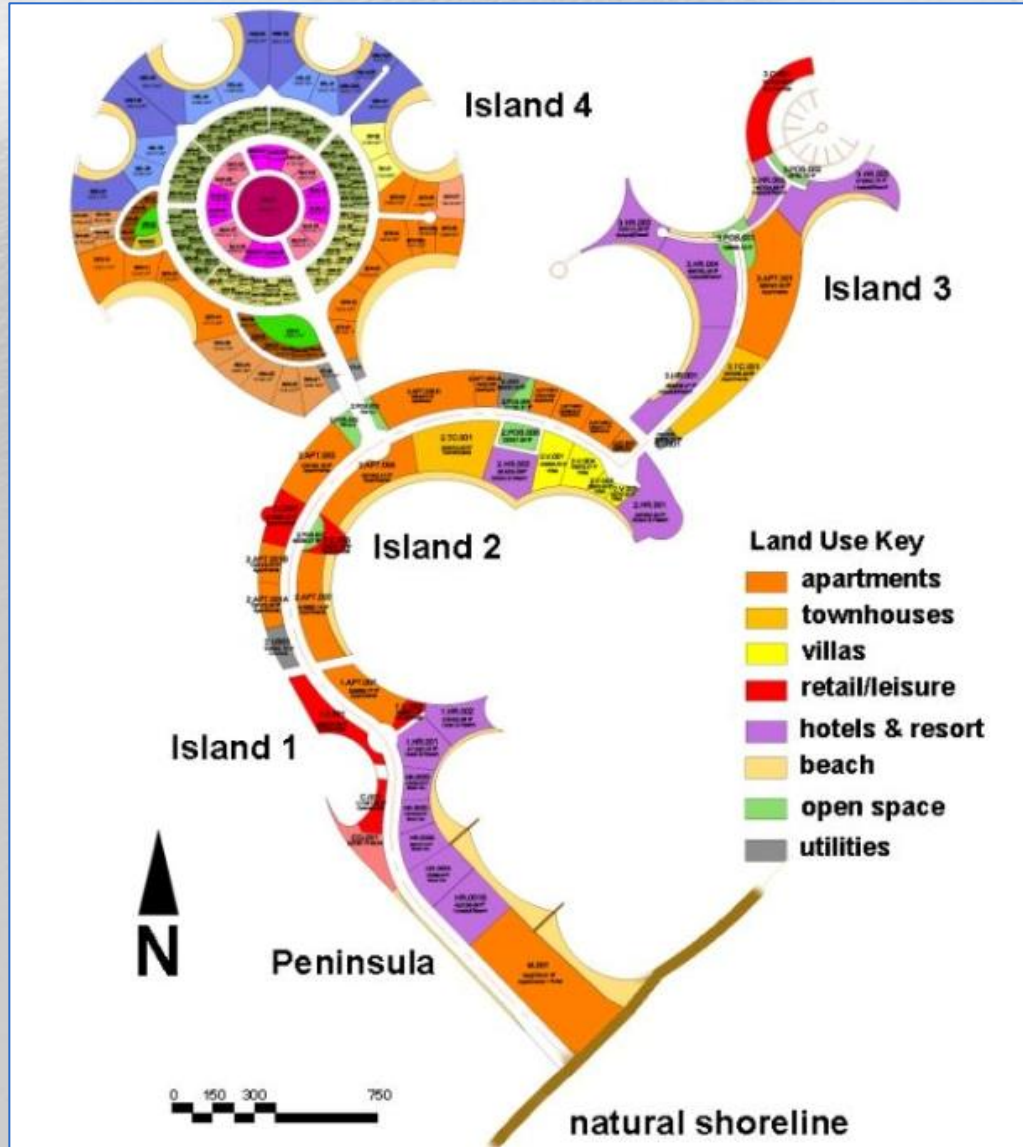
04. Adventure

- Jabal Jais Hiking
- Jabal Jais Zipline
- Hajar Mountains
- Bear Grylls
- Explorers Camp

Connectivity & Social Infrastructure

Sr No	Landmark	Time from Al Marjan
1	Wynn Casino	< 5 Min
2	RAK Airport	35 Min
3	National Museum	35 Min
4	Jabal Jais Hiking	75 Min
5	Flamingo Beach	25 Min
6	Manar Mall	35 Min
7	Queen of Sheeba Palace	42 Min
8	American University	43 Min
9	RAK Hospital	36 Min
10	Mina Al Arab	26 Min
11	Anantara Mina Al Arab	25 Min
12	The Cove Rotana	35 Min
13	RAK Mall	30 Min
14	Royal Yacht Club	20 Min
15	RAK Medical Center	14 Min
16	Dreamland Aqua Park	15 Min
17	Al Hamra Golf Club	15 Min
18	Al Hamra Mall	15 Min







Island 4:

View Island sets at the heart of Al Marjan Island with breath-taking views of the mesmerizing beaches & fascinating desert dunes, creating a magnificent feast for your eyes.

RAK Home Buying Regulatory Body

RERA

A developer who has sold, sells, or will sell units off the plan must register the project and apply to the RERA-RAK to open Guarantee Account for the Project.

RERA is part of Land and Property sector under RAK government and is governed by Ras Al Khaimah Municipality Department (Like DLD)

01

Register of Off plan Units Sale

- The main or sub developer should record his units in the initial land register before commencing off-plan sale thereof and all dispositions on the real estate units which had been off-plan sold should be registered, (Law No. (11) of 2021 On Land Register In Emirate of Ras Al Khaimah)
- Article 10 of LAW NO. (12) OF 2023 – Developer to provide comprehensive information to purchasers regarding the project and the real estate units they purchase, including associated rights and limitations, and promptly communicate any alterations to these details.

02

ESCROW

To ensure funds invested by buyers of properties are used only for those projects only.

The escrow holders (Banks) responsibility is to safeguard and ensure that the funds are collected and disbursed as per policy and guidelines laid out by the government.

Closing the Escrow only when project is complete, and all terms of the escrow have been complied with - provided an account closing statement.

03

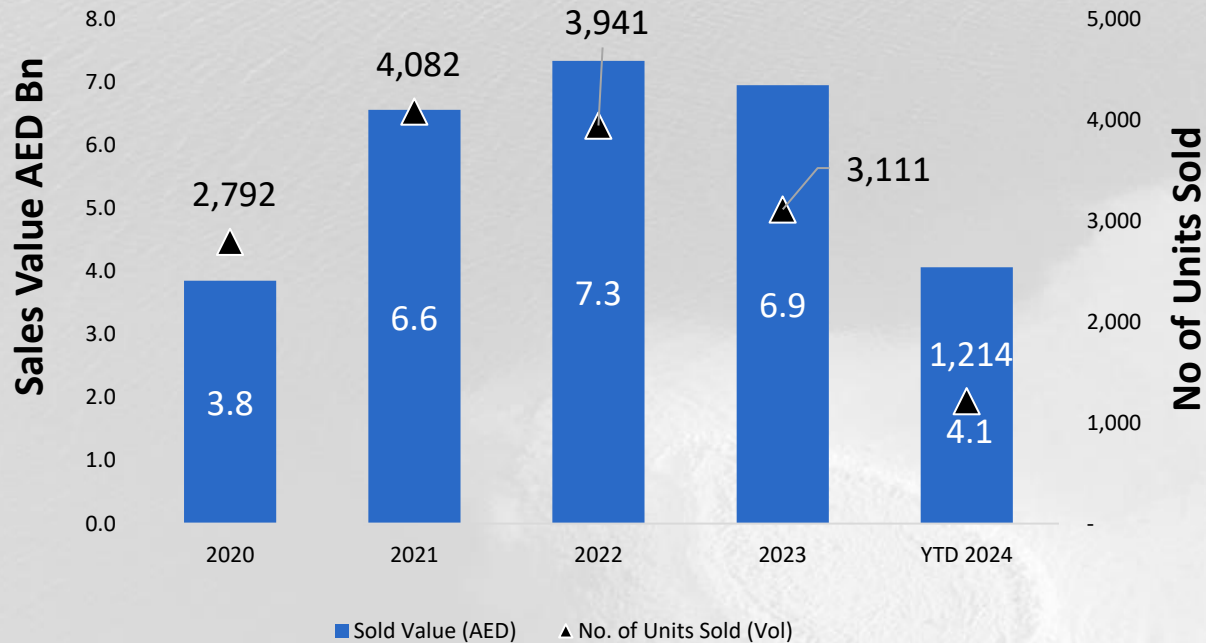
Municipality Registration Fee

- Down payment Plus 2% Registration charges (both by buyer and seller)
- Defect Liability: Repair or replace defective fixtures in the project for one year from date of handing over the unit to the Owner

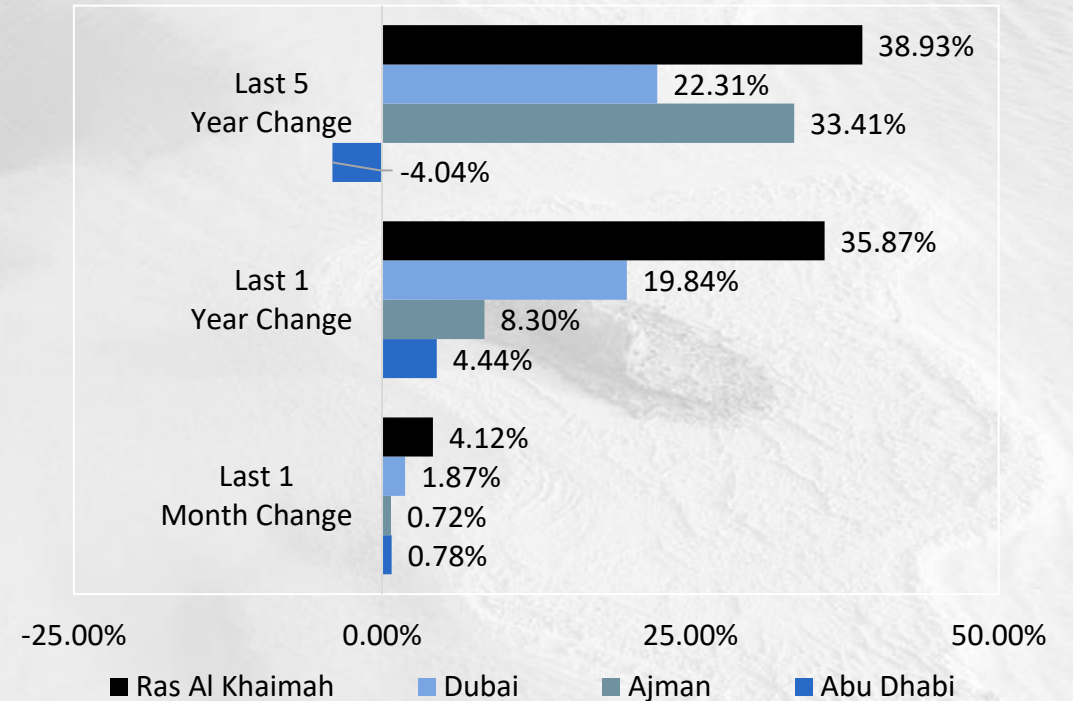
04

Real estate Investments – Demand Dynamics

Market Size - 2020 – 5M 2024



Apartment Sale Price Change % (2023)



- RAK recorded around AED6.9 bn worth of real estate transactions in 2023 registering the sale of 3,111 units. Despite a minor dip in 2023 in terms of sales value, RAK recorded a phenomenal jump in the last four years from AED3.8 Bn to 6.9 Bn registering 81% jump.
- This due to the launch of high-end branded apartment targeting high net worth individuals for their second and holiday homes.
- According to REIDIN, Ras Al Khaimah Residential Property Sales Prices for apartments increased by 4.12% in December 2023 and 35.87% y-o-y.