

Top 3 New Property Developments in Business Bay, Dubai Oct 14, 2023

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Top 3 New Property Developments in Business Bay, Dubai Business Bay is a thriving hub of contemporary architecture and urban sophistication in Dubai's dynamic real estate landscape. This blog will explore the top three new property developments that have been making waves in Business Bay. It is a district known for its iconic skyline and strategic location. From the luxurious DAMAC Towers, which offer a mix of residential and commercial space, to the modern Reva Heights, this guide will provide insights into the latest gems shaping Dubai's skyline. However, Business Bay is growing quickly, and many projects can attract everyone there. This informational blog will highlight Business Bay, Dubai's top 3 new property developments. Let's begin by delving into these developments' unique features and offerings.

1: DAMAC Towers by Paramount Hotels & Resorts Dubai: This four-tower complex offers luxury serviced apartments, hotel rooms, and penthouses. The towers are inspired by Hollywood glamour and feature a cinema, a spa, a fitness centre, and a rooftop infinity pool. Price Range: The starting price for a one-bedroom apartment is AED 99,000. The price per square foot ranges from AED 1,626 to AED 2,000. This is a 30-story tower that offers one- and two-bedroom apartments with panoramic views of the Dubai Canal. The tower has a landscaped podium, a children's play area, a gym, a sauna, and a steam room. Price Range: The starting price for a one-bedroom apartment is AED 766,000. The price per square foot is AED 1,626. This is a 29-story tower that offers one-bedroom apartments with elegant interiors and amenities. The tower has a swimming pool, a health club, a landscaped garden, and a concierge service. Price Range: The starting price for a one-bedroom apartment is AED 699,000. The price per square foot is AED 1,450. Average Price

Per Square Foot in Business Bay:The average price per square foot in Business Bay is AED 1,928. This is based on the August 2023 data showing a 20% increase year-on-year. However, the price may vary depending on the property's type, size, location, and amenities.

Average Rent in Business Bay:The average rent in Business Bay is AED 89,000 per year. This is based on the December 2023 data showing a 10% increase year-on-year. However, the rent may vary depending on the property's type, size, location, and amenities.

Reasons to Invest in Business Bay Dubai:There are many reasons why one should invest in the property development projects of Business Bay Dubai. Here are some of them:

Location:Business Bay is strategically located in the heart of Dubai, adjacent to Downtown Dubai and the Dubai Canal. It offers easy access to the Dubai Mall, the Burj Khalifa, and other landmarks. It also has a well-developed transportation infrastructure, with two metro stations, bus stops, and water taxis.

Diversity:Business Bay offers diverse property options, from luxury serviced apartments and hotel rooms to penthouses and villas. It also has a variety of branded residential developments, such as DAMAC Towers by Paramount Hotels & Resorts Dubai, Reva Heights, and Zada Residences. These properties offer elegant interiors, scenic views, and world-class amenities.

Return on Investment:Business Bay is one of Dubai's most sought-after areas for real estate investment. It is in high demand from local and international buyers and tenants drawn to its commercial and residential offerings. The average price per square foot in Business Bay is AED 1,928, lower than in Downtown Dubai and Dubai Marina. The average rent in Business Bay is AED 89,000 per year, higher than Jumeirah Village Circle and Dubai Sports City. The properties in Business Bay also offer a high rental yield, ranging from 6% to 8%.

Luxury:Business Bay sets a new standard for upscale living, offering an array of luxurious amenities that rival the world's finest. The properties in Business Bay feature swimming pools, fitness centres, spas, cinemas, concierge services, and more. The residents of Business Bay can also enjoy the leisure and entertainment facilities along the Dubai Canal, such as Marassi Park, the Bay Avenue Mall, and the Dubai Water Canal Walk.

Future Potential:Business Bay is a dynamic and evolving community with many projects under construction. Some upcoming developments include the Peninsula, a waterfront residence with a retail and entertainment hub. In addition, there is the AYKON City, a mixed-use project with a hotel, residences, offices, and a mall, and the Dubai Creek Tower, a mega-tall structure that will surpass the Burj Khalifa in height. These projects will enhance the value and appeal of Business Bay as a prime destination for living, working, and investing.

Bottom Line:Business Bay has always

been a centre of attraction for commercial investors. The business bay has plenty of commercial space, but many commercial and residential properties are in the pipeline. For more recent updates about real estate in Dubai, consult The Real Property Experts today. They have served the real estate landscape in the UAE for over 40 years. Call them for all your real estate needs in the region!
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