

## RAK Properties Sells Out 'Bayviews' Residences

*The new beachfront development on Hayat Island sold out within few hours of the launch*



**RAK Properties PJSC**, (ADX: RAKPROP), Ras Al Khaimah's leading publicly listed property developer announced that 'Bayviews' residences, its new waterfront residential development comprising of two towers, was sold out within few hours of the launch.

The sell out of the contemporary beachfront apartments on Hayat Island in Mina Al Arab, demonstrates the strong interest in Ras Al Khaimah's real estate market for premium luxury housing. Buyers from all nationalities attended the launch to purchase studio, one and two-bedroom apartments during the event held at The St. Regis Dubai, The Palm.

Commenting on the sales success, **Sameh Al Muhtadi, CEO, RAK Properties**, said: "We are delighted to have sold out Bayviews Residences within few hours of going on sale. The exceptional response demonstrates investor confidence in RAK Properties'

developments and our ability to create a luxury beachfront residential experience that meet the needs of a diverse range of customers.

"The success of this launch reflects Ras Al Khaimah's growing appeal as a residential and investment destination and the growing awareness of Mina Al Arab as a world class lifestyle and tourism hub."

Due to overwhelming demand, RAK Properties will soon be launching new projects including exclusive apartments, walk out beach lofts, luxury designed villas and townhouses. The development forms part of RAK Properties broader master plan for Hayat Island, offering luxurious shopping, dining and entertainment facilities alongside Angel Bay, a unique outdoor leisure destination first of its kind in Ras Al Khaimah.

"Selling out of Bayviews is a fantastic result for our business at RAK Properties. The strong response we have received is a clear testament of our offerings at RAK Properties and the strength of Ras Al Khaimah's real estate market.", **concluded Mr. Al Muhtadi.**