

RAK PROPERTIES SELLS OUT FIRST PHASE OF MIRASOL



- Mirasol is part of an AED5 Bn GDV pipeline for RAK Properties
- RAK Properties CEO: **"We are proud to kick off our twentieth anniversary year in style and look forward to creating strong momentum within Mina as we continue to shape the future of coastal living in the UAE"**



Ras Al Khaimah, UAE, 29 January 2025: RAK Properties, Ras Al Khaimah's leading publicly listed property developer, has sold out the first phase of its latest development, Mirasol. Mirasol received remarkable demand from customers, following its unveiling in an event earlier this month, outlining RAK Properties' AED 5 billion GDV pipeline for 2025.

Sameh Muhtadi, CEO of RAK Properties said: "The exceptional demand for Mirasol underscores the growing confidence in Ras Al Khaimah's real estate market and highlights RAK Properties' commitment to delivering world-class communities. In particular, we are seeing a real appetite from buyers to be a part of the Mina story - our flagship destination and the focus of our growth and transformation agenda for the coming years. Mirasol is the first of a number of new communities being launched within Mina in 2025 and we look forward to releasing a diverse mix of products to meet the needs and expectations of our increasingly broad base of investors and end users.

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Mirasol features 339 units, offering a range of studios, apartments and duplexes, scheduled for handover in the first half of 2028. Anchored by a central podium, the two-tower community will include an oasis style swimming pool and sunken beds, open air cinema, yoga studio, children's play area and splash pool, and lounge bar.

In addition, a restaurant is being developed in partnership with famed Michelin star Spanish chef Vicente Torres, who hails from Ibiza, in keeping with the resort-inspired positioning of Mirasol.

Mirasol is the first project to be launched by RAK Properties in 2025 as part of an ambitious development launch pipeline. Construction is progressing rapidly across all active projects, with one of the company's most active handover periods expected this year, as it celebrates its 20th anniversary.

Mina aims to redefine island living, prioritising sustainability, connectivity and community. The latest updates on the masterplan mark a new chapter for investors seeking opportunities in Ras Al Khaimah's expanding real estate market, and present attractive options for those interested in permanent residences, holiday homes, or high-return investments, all supported by Ras Al Khaimah's growing economy and strategic location.