



## Quarterly Building Focus Report

Azure, Palm Jumeirah, Dubai

Q4 2022

### OVERVIEW

This is the first of our quarterly reports on the investment performance of Azure, Palm Jumeirah. This report covers the rental and sales performance of the building over the 12-month period ending 31<sup>st</sup> December, 2022. In total 107 active leases recorded, with a total value of AED 14M and a total of 10 sales transactions totalling AED 23.8M.

**COMPLETION YEAR**  
2015

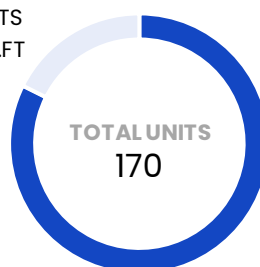
**FLOORS**  
12

**DEVELOPER**  
THE PALM – JUMEIRAH  
CO. (LLC)

**SERVICE CHARGE**  
AED 8.25/SQ.FT

■ **2 BR** | 30 UNITS  
2,014–2,262 SQ.FT

■ **1 BR** | 140 UNITS  
1,141–1,404 SQ.FT



### RENTAL PERFORMANCE – LAST 12 MONTHS

63%

Of the building  
units are leased

5.95%

Average gross  
yield 2022

5.50%

Average net  
yield 2022

With the majority of properties being 1BR units, average rent recorded for the year was AED 131,415 and AED 100.88/sq.ft, up from an average of AED 87.2/sq.ft in 2021. Price distribution breakdown of leases by property type below.

AED **100.88**

Average rent price per sq.ft 2022

AED **131,415**

Average rent 2022

107

Total active  
leases

57

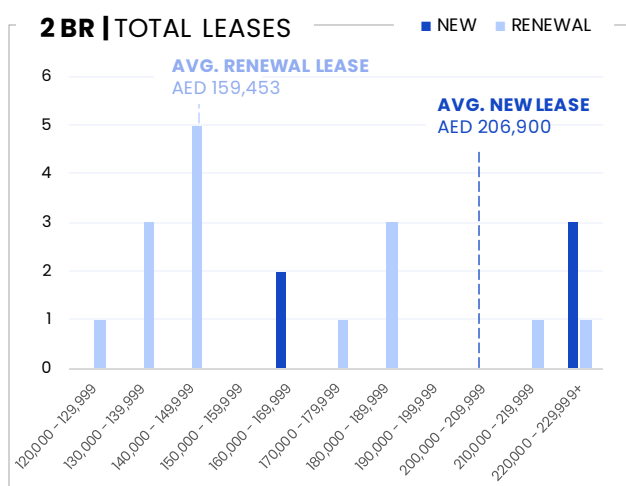
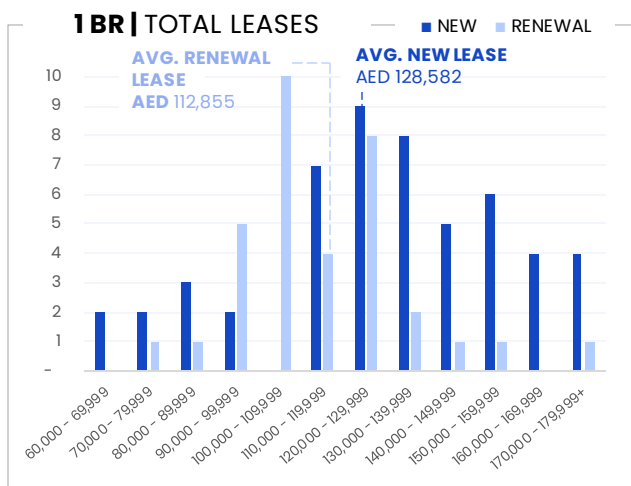
New

50

Renewal



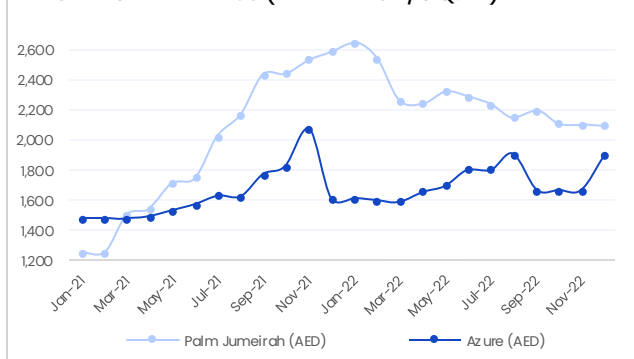
## RENTAL PERFORMANCE CONT.



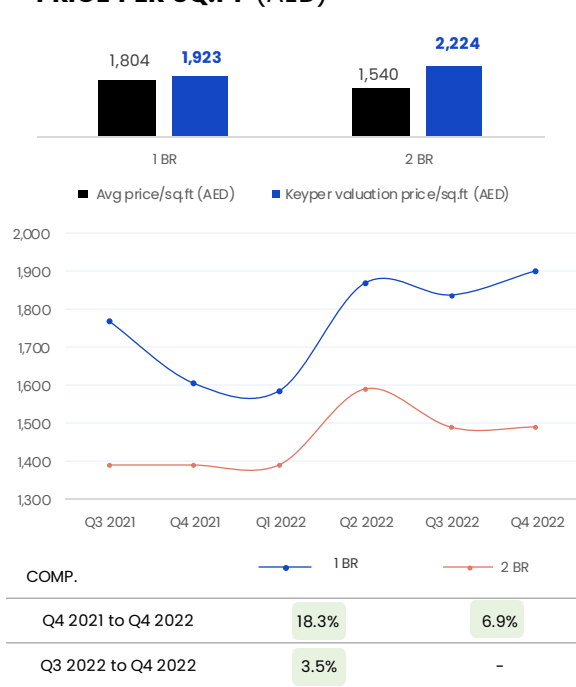
## SALES OVERVIEW

The 12-month period saw ~5.9% of total units turning over, with average transaction price for the year appreciating by 6.9% to AED 1,751.09/sq.ft, compared to a smaller 5.2% increase in Palm Jumeirah. The building however remains at a 20.9% average discount to Palm Jumeirah.

### 3-MONTH AVG. (AED PRICE/SQ.FT)



### PRICE PER SQ.FT (AED)

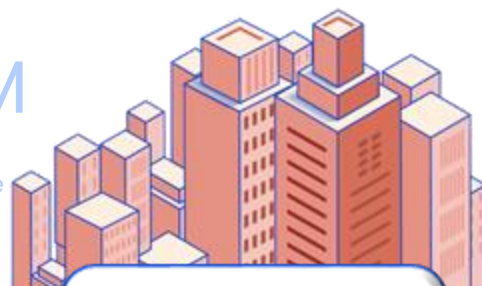


**5.9%**  
Annual sales  
turnover ratio

**10**  
Total sales  
transactions

**AED 23.8M**  
Total sales  
transactions value

LAST 12 MONTHS



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