

## Quarterly Building Focus Report

### Ocean Heights, Dubai Marina, Dubai

Q3 2023

#### OVERVIEW

This Report analyzes the investment activity and performance of Ocean Heights, Dubai Marina. Covering active rental and sales performance of the building in Q3 2023.

In total 152 new leases were recorded during this period, with a total value of AED 18.79M and a total of 14 sales transactions totalling AED 23.6M.

#### COMPLETION YEAR

2010

#### FLOORS

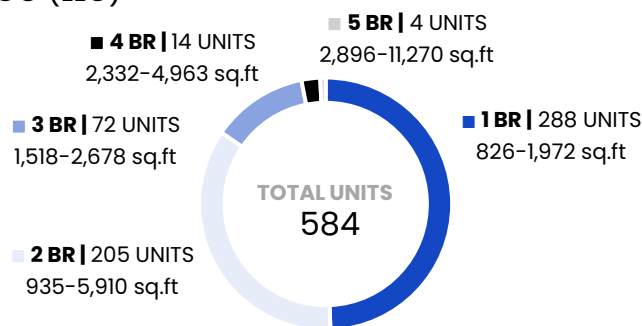
83

#### DEVELOPER

DAMAC PROPERTIES CO (LLC)

#### SERVICE CHARGE

AED 20.51/SQ.FT



#### RENTAL PERFORMANCE - Q3 2023

55%

Of the building units are leased

6.12%

Average gross yield Q3 2023

4.44%

Average net yield Q3 2023

320

Total active leases

152

New

168

Renewal

AED 84.99

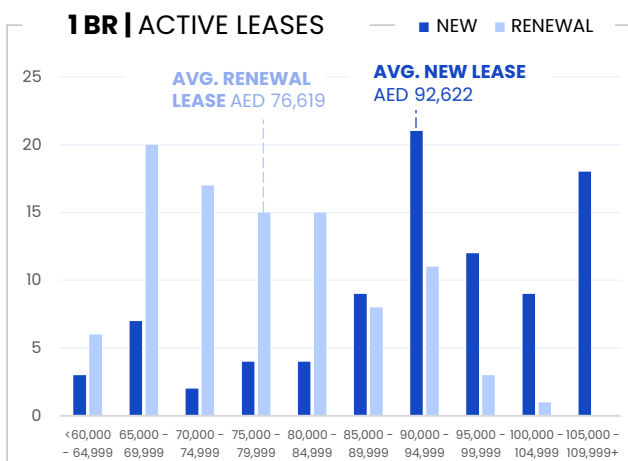
Average rent price per sq.ft 2023

AED 110,038

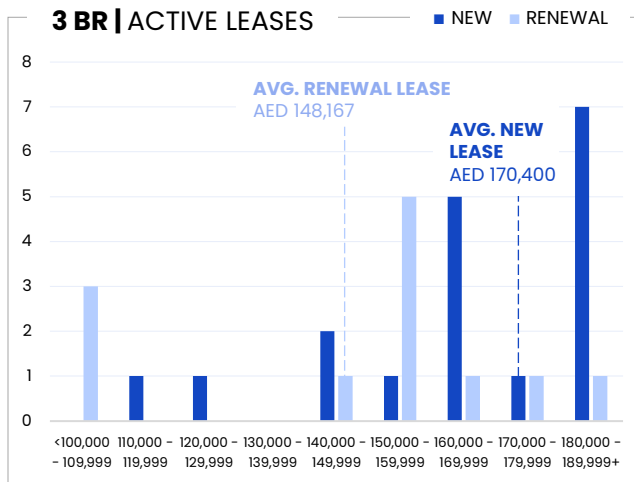
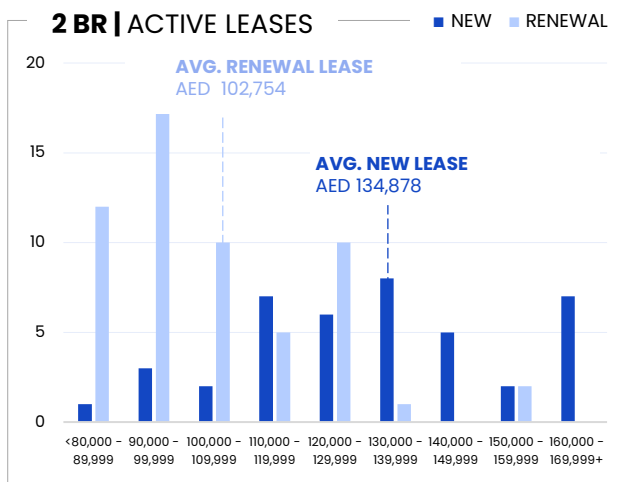
Average rent

The average rent recorded for active leases was AED 110,038 and AED 84.99/sq.ft, up from an average of AED 80.30/sq.ft in 2022. The average rent for new transactions in Q3 2023 was AED 101.43/sq.ft.

Price distribution breakdown of leases by property type below.

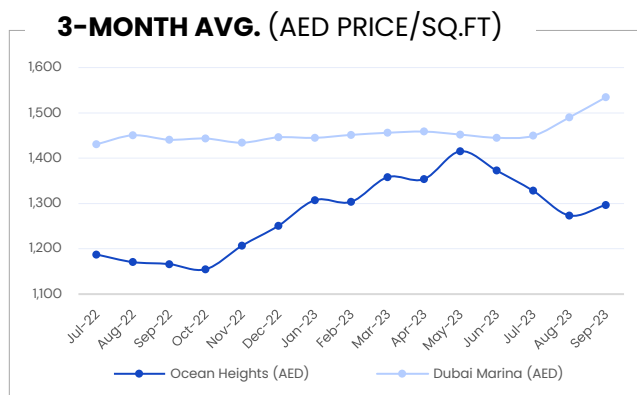


## RENTAL PERFORMANCE CONT.

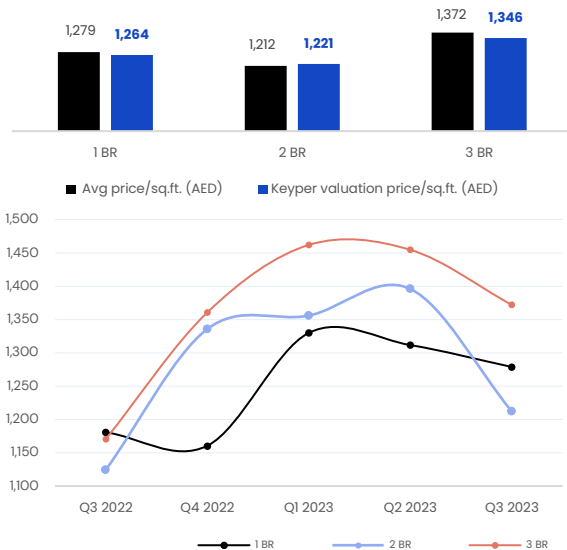


## SALES OVERVIEW

The 3-month period witnessed ~2.4% of total units turning over. Average transaction price for the quarter decreased by 5.5% to AED 1,296/sq.ft, compared to a 6.2% increase in Dubai Marina. Ocean Heights' sales prices were at an 15.5% discount to average sales in the area.



### PRICE PER SQ.FT (AED)



Q3 2022 to Q3 2023	8%	8%	17%
Q2 2023 to Q3 2023	-3%	-13%	-6%

**2.4%**  
Quarterly sales  
turnover ratio

**14**  
Total sales  
transactions

**AED 23.6M**  
Total sales  
transactions value

LAST 3 MONTHS

