

Publication	Gowealthy.com	Circulation	0
Country	United Arab Emirates	Page No.	N/A
Language	English		
Section	Other		

Dubai Islamic Bank to offer finance for realty projects of MAG Group

March 09, 2008

Dubai Islamic Bank, leading Islamic banking pioneer in the UAE, has signed an agreement to offer finance to aspiring residential and commercial property owners for Dubai-based MAG Group Property Development Dh2 billion worth of property portfolio. Under the agreement, Dubai Islamic Bank will offer finance to buyers of properties in 3 of the MAG Group's current realty projects in prominent developments in Dubai, namely, MAG 226 in Jumeirah Village, MAG 228B in Phase III of International City and MAG 218 at Dubai Marina.

Daffer Farouq Luqman, Chief, Retail and Business Banking, Dubai Islamic Bank, said, It is a pleasure to welcome the MAG Group Properties on our panel of approved developers.

Competitively priced, MAGs real estate projects are aimed at the mid-range market, appealing to Dubais burgeoning middle income families. In commercial space, MAGs offerings attract small to medium size businesses. In the last 5 years, the realty firm has invested in 12 properties at various stages of development across the residential, commercial and industrial sectors.

»

<http://www.gowealthy.com/realestate/news/3792/detail.asp>