



Press Release

Emaar Foundation and Awqaf join hands with Al Noor Centre to launch ‘Beit Al Noor Endowment’ residential project

- *Beit Al Noor Endowment marks a unique model in driving long-term and sustainable philanthropic support*
- *AED 25 million project is being supported by Emaar Foundation as part of its CSR commitment*
- *Located in Al Warqa, Beit Al Noor Endowment will feature 42 apartments to be rented out*
- *Rental income will create long-term revenue for Al Noor Special Needs Centre*
- *Project aims to fulfill Al Noor’s vision to be a regional innovation centre in special needs training*

Dubai, UAE; March 19, 2015: Emaar Foundation, the apex entity that leads all Corporate Social Responsibility (CSR) of global property developer Emaar Properties, and Awqaf & Minors Affairs Foundation (AMAF), joined hands with Al Noor Centre for Children With Special Needs to launch a long-term CSR initiative, Beit Al Noor Endowment.

Emaar Foundation and AMAF will jointly support a new 8-storey residential project in Al Warqa as part of the Beit Al Noor Endowment being developed at a cost of AED 25 million. The project will feature 42 apartments to be rented out, with AMAF managing the building and collecting the rental income.

The recurring annual estimated rental income of AED 2 million will go towards Al Noor Centre and will be allocated to undertaking its year-round training programmes offered for people with special needs and to establishing itself as a regional innovation centre in special needs training.

Beit Al Noor Endowment is envisaged to offer residents the complete lifestyle experience. The mid-rise development will feature a rooftop landscaped deck, adult and children’s swimming pools, health club, two levels of basement parking and several retail stores and F&B outlets on the ground level.

Mohamed Alabbar, Chairman of Emaar Properties, said: “Beit Al Noor Endowment sets a new model in supporting the community through a long-term and sustainable initiative led by public private partnerships. It reflects the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, and His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Dubai Executive Council, to building an inclusive and cohesive community that cares for the welfare of all sections of the community. The Endowment will benefit Al Noor Centre in supporting achieving their mission to provide valuable training for individuals with special needs.”

Ahmad Al Matrooshi, Chairman of Emaar Foundation and Managing Director of Emaar Properties, added: “Beit Al Noor Endowment is the flagship project of Emaar Foundation that has been launched to undertake CSR activities worldwide. With the project, we are underlining our commitment to support the philanthropic vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, and the ‘My community... a city for everyone’ initiative announced by His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum. Our CSR initiative also complements the Dubai Plan 2021, and sets a new benchmark for future philanthropic initiatives, by promoting the spirit of cooperation and partnership among multiple stakeholders.”



Tayeb Abdulrahman Al Rais, Secretary General of Awqaf & Minors Affairs Foundation, said: “Beit Al Noor Endowment sets a benchmark on how business sector can work with philanthropic organisations to make a meaningful difference to the community. AMAF focuses on identifying and supporting such noble efforts, and what makes this project truly special is that it is not a one-time programme but provides long-term and sustainable revenues for Al Noor Centre to fulfil its vision. In driving this joint initiative with Emaar Foundation, we are thankful to His Highness Sheikh Mohammed bin Rashid Al Maktoum and His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum for their continued guidance and inspiration to bring positivity and hope to people from all sections of the society.”

Khalid Al Halyan, Chairman of the Board of Al Noor Centre for Children With Special Needs, added: “Beit Al Noor Endowment is a prime example of the inspiring vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum and His Highness Sheikh Hamdan Bin Mohammad Bin Rashid Al Maktoum, to ensure the welfare of all sections of the community. As a non-profit organisation, which heavily subsidises school fees, our biggest on-going challenge is to raise sufficient funds every year to cover our operating costs and to invest in innovative training facilities to help our students undertake productive careers and live life with dignity.

Dr. Mohammad Al Redha, Board Member of Al Noor Centre, said: “Beit Al Noor Endowment will help address our financial challenges and generate recurring incomes. We are thankful to Emaar Foundation and AMAF for accepting our proposal and extending generous support to fulfilling our aspirations. This strategic partnership between Emaar Foundation, AMAF and Al Noor Centre is an incredible collaboration, creating a new framework that can open doors to many more such projects that support noble missions.”

Emaar Foundation will undertake all aspects of project development, while AMAF will work closely on assuring its seamless completion including support on tendering and the financial management of the Endowment.

Beit Al Noor Endowment will be elegantly designed with layered massing to create verticality and presence. Clad in natural stone, the building façade combines floor to ceiling glazed areas and punched windows to for variety and interest.

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About Emaar Properties PJSC:

Emaar Properties PJSC, listed on the Dubai Financial Market, is a global property developer and provider of premium lifestyles, with a significant presence in the Middle East, North Africa and Asia. One of the world’s largest real estate companies, Emaar has total assets of nearly US\$ 20 billion and a land bank of more than 238 million sq m in key international markets.

With a proven track-record in delivery, Emaar has handed over 38,600 residential units in Dubai and other global markets since 2001. Emaar has over 690,000 sq m of recurring revenue generating assets, and 12 hotels and resorts, with over 1,900 rooms. Today, 54 per cent of the company’s revenues come from its shopping malls & retail and hospitality & leisure subsidiaries and international operations.

Burj Khalifa, the world’s tallest building, and The Dubai Mall, the world’s largest shopping and entertainment destination, are among Emaar’s trophy developments. www.emaar.com

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About Awqaf & Minor Affairs Foundation:

Awqaf and Minors Affairs Foundation (AMAF) ensures the provision of a conducive environment for greater achievements in developing 'awqaf' and minors' funds, and the care of their affairs, according to a well-aimed plan, and a conscious vision and insight.

AMAF is led by the Government of Dubai's keenness to embrace and care for minors, and provide them with rehabilitation support. The institution set its eye on becoming a global role model in the development of the 'waqf' and rehabilitation of minors.

In order to achieve its strategic objectives for the institution, AMAF is keen to nurture talent and provide an environment of creativity, excellence and teamwork.

AMAF specialises in and is competent with the affairs of legal superintendence on endowments, their care, investment, their funds management and payment of their revenues within the limits of endower's conditions in a way that fulfills the legal/shar'i intentions.

About Al Noor Centre for Children With Special Needs:

Al Noor Centre for Children With Special Needs is the oldest in Dubai and has been serving the community for over 30 years. It has over 300 students from 35 different nationalities - ranging in age from 3 to 18 years. Led by its vision to help individuals with special needs achieve their fullest potential, Al Noor provides individuals with special needs, regardless of background, the same opportunity through professional training and care to realize their potential and integrate into the wider community.

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