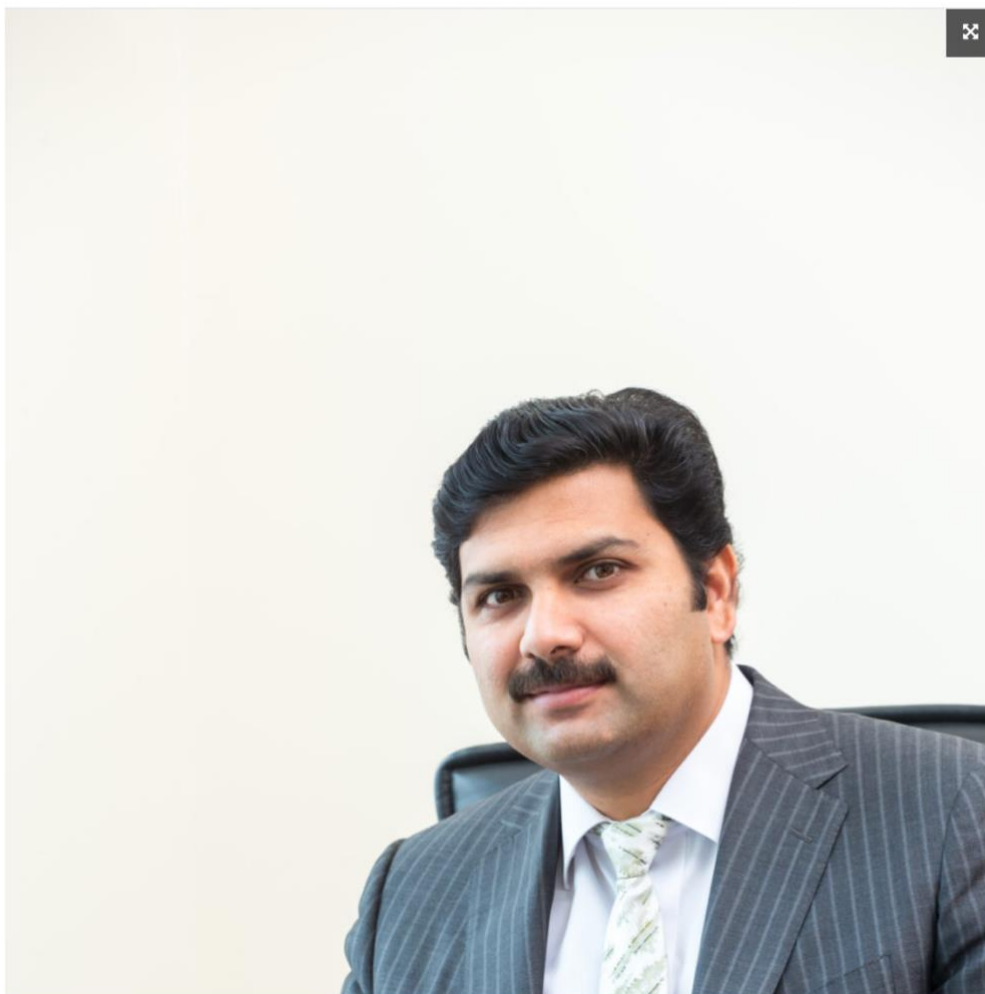


INTERVIEWS

Be Home With Sobha – Francis Alfred, CEO of Sobha Realty

 Kasun Illankoon · February 25, 2019



1. Tell us what your own goals and objectives for Sobha Realty are and how do you wish to achieve them.

We are seeing strong demand from Chinese Investors over the past few quarters and we are definitely active with our sales & marketing plans for this market. At Sobha, we believe in delivering high-quality homes. Being the foremost backward integrated real estate developer in the world, we have our in-house teams for design and construction who have been delivering high-quality projects for decades now. We believe that our focus on timely and perfectly choreographed delivery experience to the customer will be more beneficial in the long run rather than offering promotions, freebies etc. As the Hartland community, with its open spaces and operational schools, is taking shape with the delivery of Greens Phase I, we are seeing a lot of interest from buyers in our events and Open houses. We are of the view that the best brand ambassador for any developer is the quality of the delivered product and that has created a lot of interest for us from potential buyers.

2. Can you tell us about the latest projects that Sobha Realty is involved in?

2018 has been an excellent year with unprecedented growth and achievements for Sobha Realty. We refreshed our corporate brand and rechristened it as 'Sobha Realty' in 2018 and presented a new identity for our flagship 'Sobha Hartland'. By mid-2018 we began the handover for our flagship product – Phase 1 of Hartland Greens apartments and have recently launched the much-awaited upper floors of the Creek Vistas. The next phase of delivery which includes the 4 & 5 BR Hartland Estate villas and Townhouses are now getting ready for timely completion and delivery. Additionally, the exquisite landscape for 30% of the Sobha Hartland community which is dedicated to green and open spaces is progressing at a rapid pace. This only reiterates the company's commitment to the Middle East region and with Sobha Realty, we present homes which embody the founder's vision of the finest in luxury living.



Picture: Creek Vistas Residences

3. Tell us how in the last few years Sobha Realty has grown and what has sustained this growth?

Sobha Realty is the personal obsession of our Founder Chairman, Mr. PNC Menon, founder of one of the world's most successful and respected real estate companies – Sobha Realty. The legend was born way back in 1976 in Oman where Mr. Menon established the roots of the company with very humble beginnings but with a passion and determination to create the very best in terms of quality and craftsmanship.

Over the course of 8 years, he developed a strong bond with Oman, a country which provided him with a strong foundation and “backbone” that has enabled him to achieve greater success in the years ahead.

4. Tell us why Sobha Realty is unique compared to its competitors?

Today, Sobha Realty is the foremost backward integrated company known in the world with all the key competencies and in-house resources to deliver a project from conceptualization to completion. With a reputation for unmatched construction and interiors, as of September 2017, Sobha Group in India has completed about 95 million square feet of area. Our domain expertise ranges from real estate, contractual, design & engineering and construction & material support.

With a 42-year tradition of developing world-class homes and offices, our founder decided it was time to raise the bar even higher. Focusing on his belief that key elements that make a real home are a great design, unmatched service, and uncompromising quality, Mr. Menon seeks to create sublime environments that would be home to the world's most discerning. With a single-minded focus to build a brand that consistently delivers the highest level of design, workmanship, and service, he pursues his vision to create the very best, for the very best.

5. Can you tell us about the current construction and real estate market and how it is positively impacting the company?

Our expectations from 2019 are strongly positive and the year will witness a large number of Sobha homes approximately 1000 units getting handed over to our customers. We also plan to launch many more prestigious projects within Hartland including the Hartland Club which will essentially serve the Hartland Community. With more people choosing Dubai as their home this year, we foresee the number to increase significantly further leading to higher residential demand.

At these times when customers have many options, we see a trend of customers moving towards qualitative developers who deliver projects above the market standards in terms of Product Quality, Amenities, and Timely Deliveries. With Dubai boasting of 149 nationalities living in the city, there will be an interesting trend of 'first-time homeownership'.

6. What does Sobha Realty expect to achieve in the next few years?

The market has been soft for the past few years and could soften in the coming years, but we are seeing some upward traction in the last few months which was mainly driven by huge demand from first-time home buyers towards the end of 2017. As far as the quality luxury market is concerned, demand is always stable as the buyers are more discerning and go by the long-term potential returns which a good location and good quality guarantees. Dubai govt. is keenly focused on initiatives to make the market attractive and we should see an upward swing in the market uptake in the coming years.



For us, the need to be uncompromising in terms of quality, space and location is a must. Amongst the array of offering in Sobha Hartland located in the heart of the city, we have recently added affordable luxury to Sobha's portfolio through a very innovative product – "CREEK VISTAS" without compromising the Sobha signature quality standards by effective space utilization.

7. What are the future challenges that you foresee and how does Sobha Realty overcome it?

At Sobha, we remain quite optimistic of 2019 as more and more Sobha Homes are being completed on time and delivered to the customers. With the launch of our new brand identity, we expect momentum to our sales. Discerning investors/end-users seek quality and timely delivery and we are strong on both those suits primarily due to our Sobha signature quality and unique backward integration model.

Tags: Creek Vistas Residences developers residential Sobha Realty