

INVESTMENT & RETURN ANALYSIS · PREPARED FOR AN INVESTOR

The Numbers

Bashayer, Final Phase · Hudayriyat Island — benchmarked against Saadiyat. All figures in AED.

ENTRY PRICE

AED 2,500,000

1-bed · sea view (from)

VS MAMSHA
AED/SQ FT

~54%

less

Priced below prime
Saadiyat

APPRECIATION
TO 2030

+24–

38%

Base to optimistic
case

NET RENTAL
YIELD

~5%

Post-handover, on
price

EXECUTIVE SUMMARY

A prime waterfront asset, priced below the benchmark.

This analysis models the return on a Bashayer apartment and a townhome, using Saadiyat Island — Abu Dhabi's most established prime market — as the yardstick. Apartments are benchmarked against **Mamsha Al Saadiyat**, townhomes against **Saadiyat Island beachfront villas**. Against **actual transacted values**, Bashayer's sea-view apartments enter around **44–54% below** completed Mamsha stock on price per sq ft (2-bed and 3-bed), while its 4-bed townhomes offer a **lower total entry** than a Saadiyat villa — on a payment plan that requires only 5% to reserve, leaving significant headroom for capital growth to handover in 2030. Two scenarios are shown: a **reasonable base case** and an **optimistic case**. All values in AED.

BASHAYER · PRICE LIST (AED)

The range.

Bashayer's final phase spans one-bedroom apartments through to four-bedroom townhomes and penthouses — with a sea view from every home. Prices are "from" levels for the current release and subject to availability.

UNIT	SIZE	PRICE (FROM)
1 Bedroom apartment	872–1,012 sq ft	AED 2,500,000
2 Bedroom apartment	1,389–2,433 sq ft	AED 3,150,000
2 Bedroom townhome	1,765–2,228 sq ft	AED 4,300,000
3 Bedroom	1,916–3,218 sq ft	AED 4,600,000
4 Bedroom townhome	2,723–4,155 sq ft	AED 6,200,000
Penthouse	4,198–5,264 sq ft	AED 9,000,000

<p>AED 2.5M</p> <p>ENTRY PRICE · 1-BED FROM</p>	<p>5%</p> <p>TO RESERVE TODAY</p>	<p>2030</p> <p>HANDOVER</p>	<p>2%</p> <p>DMT REGISTRATION ONLY</p>
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Reserve from just 5% today.

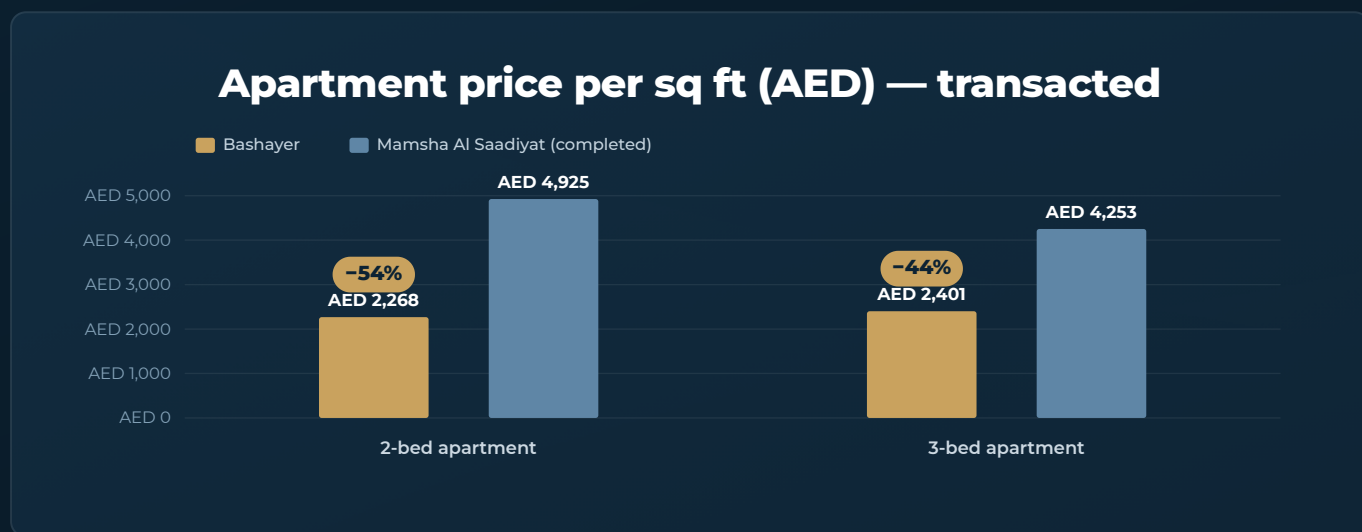
The balance follows a construction-linked plan to handover in 2030. With only about half the price paid before completion, an investor exiting near handover earns the full gain on roughly half the capital. Every home is a waterfront, sea-view residence on Hudayriyat Island.

Prices are indicative "from" levels for the current release and are subject to change and availability. Unit sizes available on request. All figures in AED.

THE BENCHMARK · SAADIYAT ISLAND

Same fundamentals, a lower entry point.

Saadiyat is Abu Dhabi's most bankable prime address, and **Mamsha Al Saadiyat** — Aldar's completed beachfront community — is its apartment benchmark. On **actual completed transactions**, Bashayer's apartments enter **44–54% below** Mamsha on price per sq ft — the 2-bed at AED 2,268 vs AED 4,925, the 3-bed at AED 2,401 vs AED 4,253. The 4-bed townhome opens below a Saadiyat villa on total price — a larger, different product, shown for indication only.



COMPARISON	SIZE	PRICE (FROM)	AED / SQ FT	POSITION
APARTMENTS · PRICE PER SQ FT (TRANSACTIONED)				
Bashayer — 2-bed apartment	~1,389 sq ft	AED 3,150,000	AED 2,268	Benchmark -54%
Mamsha Al Saadiyat — 2-bed (completed)	~2,074 sq ft	AED 9.5M	AED 4,925	Prime beachfront
Bashayer — 3-bed apartment	~1,916 sq ft	AED 4,600,000	AED 2,401	Benchmark -44%
Mamsha Al Saadiyat — 3-bed (completed)	~3,263 sq ft	AED 12.35M	AED 4,253	Prime beachfront
4-BED HOMES · TOTAL ENTRY PRICE (INDICATIVE)				
Bashayer — 4-bed townhome	~2,723 sq ft	AED 6.2M	—	Lower entry, sea view
Saadiyat Lagoons — 4-bed villa (off-plan)	~4,000 sq ft	from AED 8.4M	—	Villa · not like-for-like

Apartment benchmarks from 738 Mamsha Al Saadiyat transactions (2019–2026) — median of recent completed 2-bed and 3-bed sales. The 4-bed row compares against a Saadiyat villa: a larger, different product, shown on total price for indication only — not a like-for-like.

TOTAL PURCHASE COST · AED

What you actually pay.

Abu Dhabi's transaction costs are among the lowest of the global prime markets: a flat **2% DMT registration fee** on off-plan (versus 4% in Dubai), plus a small developer/title admin charge. Buying direct from the developer, there is typically **no buyer's agency fee**.

COST LINE	2-BED APARTMENT	4-BED TOWNHOME
Purchase price	AED 3,150,000	AED 6,200,000
DMT registration fee (2%)	AED 63,000	AED 124,000
Title deed & developer admin (est.)	AED 6,000	AED 6,000
Total acquisition cost	AED 3,219,000	AED 6,330,000

ANNUAL SERVICE CHARGES

Bashayer's service charge is guided at **AED 15-16 / sq ft** — competitive against prime Saadiyat, which typically runs higher.

UNIT	AREA	RATE	ANNUAL (AED)
2-Bed Apartment	1,389 sq ft	AED 16/sq ft	AED 22,224
4-Bed Townhome	2,723 sq ft	AED 16/sq ft	AED 43,568

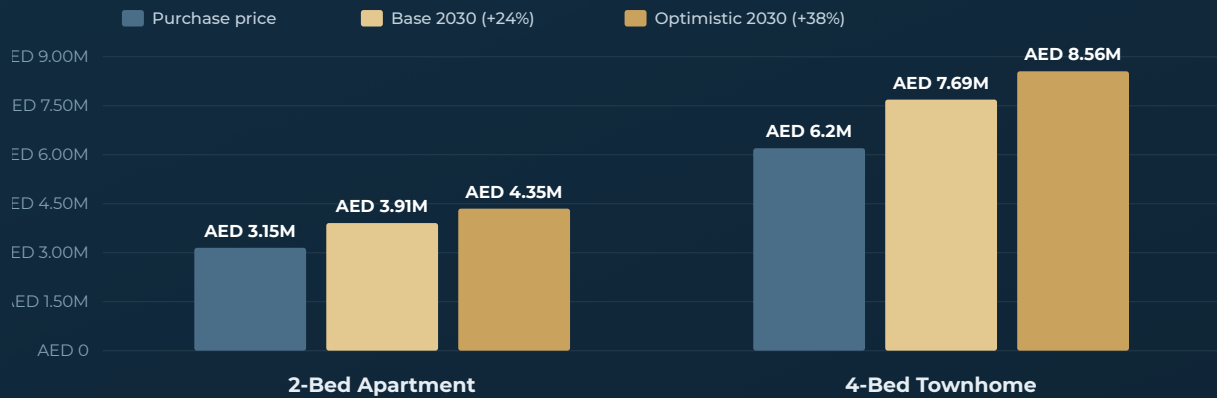
Registration fee per ADREC / DARI (Executive Council Resolution No. 49 of 2018), 2% for off-plan. Figures exclude optional mortgage, legal or snagging costs (cash purchase assumed).

CAPITAL APPRECIATION BY HANDOVER (2030)

The growth case.

Knight Frank and Savills guide Abu Dhabi residential growth at **5–8% a year** through this cycle, with villas outperforming. Mamsha's transaction record bears this out: its **transacted median has roughly doubled** — from ~AED 1,545 / sq ft (2019–22) to ~AED 3,575 / sq ft (2024–26). Over the ~3.75 years to 2030 handover we model a **base case of ~6%/yr (+24%)** and an **optimistic case of ~9%/yr (+38%)**; off-plan typically launches 10–20% below completed value — upside not assumed here.

Projected value by handover (2030)



METRIC	APT · BASE	APT · OPTIMISTIC	TOWN · BASE	TOWN · OPTIMISTIC
Purchase price	AED 3,150,000	AED 3,150,000	AED 6,200,000	AED 6,200,000
Projected value 2030	AED 3,906,000	AED 4,347,000	AED 7,688,000	AED 8,556,000
Capital appreciation	+AED 756,000	+AED 1,197,000	+AED 1,488,000	+AED 2,356,000
Net gain after purchase costs	AED 687,000	AED 1,128,000	AED 1,358,000	AED 2,226,000

The payment-plan multiplier.

Because only ~50% of the price is paid across construction, an investor exiting near completion deploys roughly half the capital for the full gain — equivalent to a **~48% (base) to ~76% (optimistic) return on cash deployed** by handover. Reserve from just 5% today.

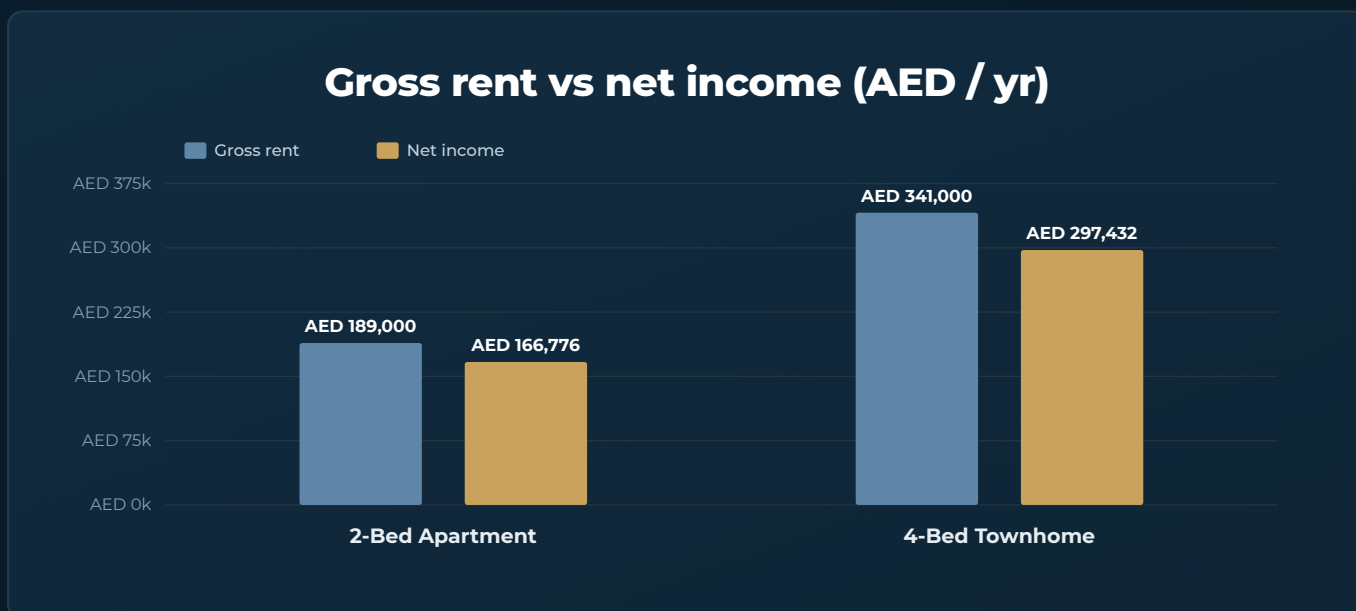
Base case ~6%/yr (+24%), optimistic ~9%/yr (+38%) over ~3.75 years to 2030 handover. Net gain after purchase costs deducts the 2% DMT fee and admin. Scenarios, not forecasts.

PROJECTED INCOME · POST-HANDOVER (2030)

The income case.

Beyond capital growth, Bashayer is built to produce income from completion. Gross yields are benchmarked to Saadiyat comparables — apartments 5–6%, villas 5–7%, with Mamsha 1-beds around 5.9%. After Bashayer's competitive service charge, both units settle at a healthy **net yield on purchase price**.

5.3% 2-BED APARTMENT · NET YIELD	4.8% 4-BED TOWNHOME · NET YIELD	AED 166,776 APARTMENT NET INCOME / YR	AED 297,432 TOWNHOME NET INCOME / YR
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UNIT	GROSS YIELD	GROSS RENT (/YR)	LESS SERVICE CHARGE	NET INCOME (/YR)	NET YIELD
2-Bed Apartment	6.0%	AED 189,000	-AED 22,224	AED 166,776	5.3%
4-Bed Townhome	5.5%	AED 341,000	-AED 43,568	AED 297,432	4.8%

Yields benchmarked to Saadiyat comparables (apartments 5–6%, villas 5–7%; Mamsha 1-bed ~5.9%). Rental income begins on completion in 2030; yields shown on purchase price. Service charge at AED 16 / sq ft. Rental figures are indicative and not guaranteed.

COMPARABLE RESALE & RENTAL EVIDENCE

The market that supports the case.

The figures below are drawn from **actual Mamsha Al Saadiyat transactions** (738 sales, 2019–2026) alongside current Saadiyat villa pricing — the completed, established prime stock Bashayer is benchmarked against.

COMPARABLE	SIZE	SALE / FROM	RENT (AED/YR)	YIELD
Mamsha Al Saadiyat — 2-bed (completed median)	~2,074 sq ft	AED 9.5M	AED 441,000–AED 588,000	~5–6%
Mamsha Al Saadiyat — 3-bed (completed median)	~3,263 sq ft	AED 12.35M	up to AED 848,000	~4–5%
Mamsha Al Saadiyat — recent all-unit median	~2,300 sq ft	AED 8.92M	market	~5%
Saadiyat Lagoons — 4-bed villa (off-plan)	~4,000 sq ft	from AED 8.4M	market	5–7%
Hidd Al Saadiyat — beachfront villas	6,000–13,000 sq ft	from AED 19.95M	market	5–7%

The re-rating, in actual transactions.

Mamsha's median transacted price per sq ft has **more than doubled in ~4 years** — from ~AED 1,545 (2019–22) to ~AED 3,575 (2024–26). Completed units now command a clear premium over off-plan. Bashayer enters this same waterfront market 44–54% below Mamsha on price per sq ft.

Why Hudayriyat, why now.

Hudayriyat Island led the entire emirate in Q1 2026 with c. AED 11.97B in transactions — ahead of Saadiyat and Yas by volume — and the island's newest launch sold a UAE-record AED 13B+ within days. Bashayer's final phase is the last waterfront release, with a sea view from every home.

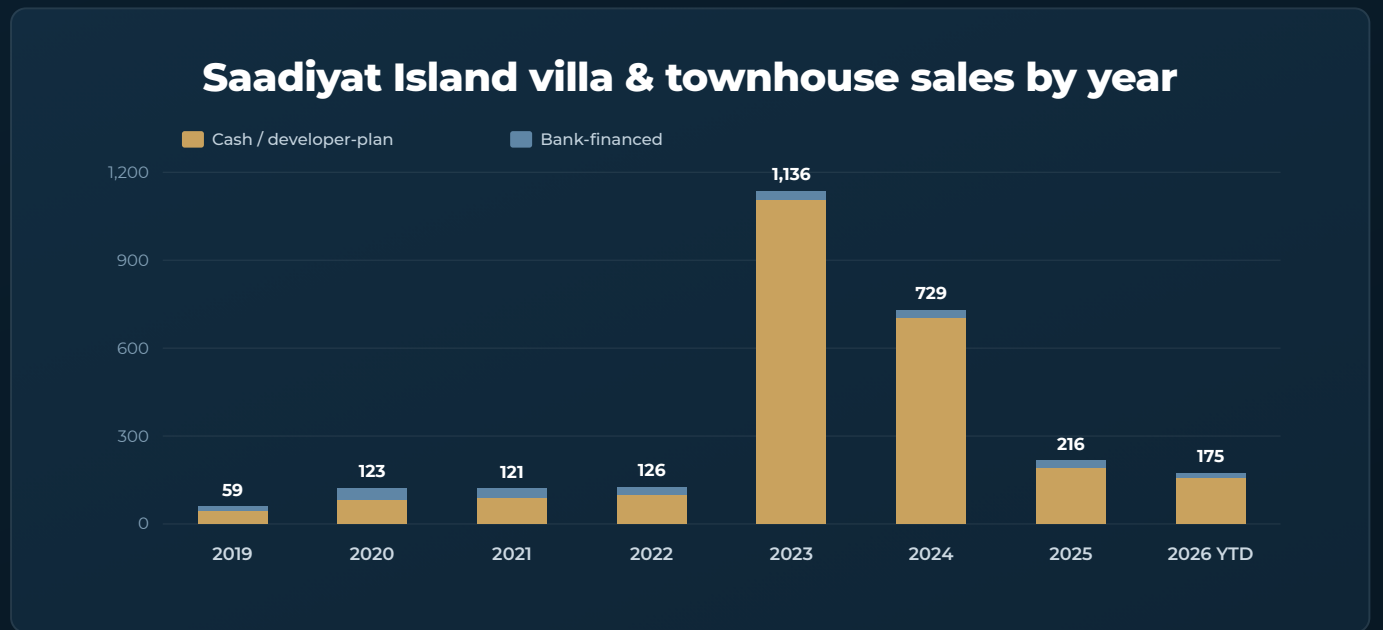
Mamsha figures computed from recorded transactions. Saadiyat villa and rental ranges per Property Finder / Bayut (2026). Abu Dhabi prime is priced ~30% below equivalent Dubai assets; off-plan launch pricing typically 10–20% below completed value.

TRANSACTION DEMAND · SAADIYAT ISLAND VILLAS

The demand behind the price.

Price is only half the story — demand is the other. Official Saadiyat Island villa & townhouse transaction records show a market that has **re-based to a structurally higher level**, and one that isn't dependent on mortgage credit. Annual villa/townhouse sales ran near ~120 a year through 2019–22, then stepped up sharply as Saadiyat Lagoons, Hidd Al Saadiyat and Saadiyat Reserve came to market.

<p>1,136</p> <p>PEAK VILLA & TOWNHOUSE SALES · 2023</p>	<p>~92%</p> <p>COMPLETED WITHOUT BANK FINANCING</p>	<p>2,685</p> <p>TOTAL SALES · 2019–2026</p>	<p>~84%</p> <p>OFF-PLAN SHARE · 2024–26</p>
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Cash / developer-plan vs bank-financed transactions. 2026 is year-to-date.

Why this matters for Bashayer.

The vast majority of prime Saadiyat villa demand is **equity- and payment-plan-driven, not mortgage-dependent** — the kind that holds up through interest-rate cycles — and overwhelmingly **off-plan**. Bashayer's final phase offers the same off-plan, waterfront entry at a lower price per sq ft, on the neighbouring island the emirate is buying into next.

Source: Abu Dhabi residential financing-by-period transaction records (Saadiyat Island villa & townhouse / attached villa, 2019–2026). "Cash / developer-plan" denotes transactions completed without bank mortgage financing at point of sale, including off-plan payment-plan purchases. Counts are transaction volumes, not values.

RETURN SUMMARY · BY HANDOVER 2030

Two ways this plays out.

REASONABLE BASE CASE

+24%

~6% per year appreciation to 2030

Apartment gain	+AED 756,000
Townhome gain	+AED 1,488,000
Net yield thereafter	~5%
Return on cash deployed	~48%

OPTIMISTIC CASE

+38%

~9% per year + convergence toward Saadiyat

Apartment gain	+AED 1,197,000
Townhome gain	+AED 2,356,000
Net yield thereafter	~5%+
Return on cash deployed	~76%

KEY ASSUMPTIONS

Transaction currency	AED (dirhams)	Reservation → handover	~3.75 yrs (to Apr 2030)
Base appreciation	6% / yr (+24%)	Optimistic appreciation	9% / yr (+38%)
Registration fee	2% (off-plan, DMT)	Service charge	AED 16 / sq ft
Apartment example	2-bed, AED 3,150,000	Townhome example	4-bed, AED 6.2M
Apartment yield	6% gross / 5.3% net	Townhome yield	5.5% gross / 4.8% net

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This analysis is an illustration prepared for discussion only and does not constitute financial, investment or tax advice. Projected appreciation and rental figures are scenarios based on recorded Mamsha Al Saadiyat transactions and third-party market commentary (Knight Frank, Savills, Property Finder, Bayut, ADREC/DARI and Abu Dhabi market reports, 2026); they are not forecasts or guarantees and actual results may differ materially. Bashayer prices/sizes are per the current release and subject to change; villa/townhome pricing should be confirmed with the developer. Figures are stated in AED, the transaction currency. Saadiyat comparables (Mamsha Al Saadiyat, Saadiyat Island villas) are completed/established prime assets used as a benchmark; Hudayriyat is an emerging market and past growth does not indicate future performance. Purchasers must rely on their own due diligence and independent professional advice. Information provided in conjunction with Modon.