

EXQUISITE VILLA SELLS FOR AED 82 MILLION AT RAFFLES RESIDENCES - THE PALM DUBAI

Dubai Real Estate Market Stronger than Ever: EPG Group Announces the Sale of Ultra-Luxury Villa on Palm Jumeirah's Crescent to International Investors

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/EINPresswire.com/ -- The highly anticipated launch of Raffles Residences & Penthouses The Palm Dubai has quickly surpassed all expectations, as the ultra-luxury homes, beautifully positioned on some of the most exclusive land in the world, have since been coveted by high-net-worth investors. In the spirit of this unprecedented demand, EPG is proud to announce the AED 82 million sale of the exquisite 4-storey, 4-bedroom villa on Palm Jumeirah's Crescent to an international investor - further affirmation of Dubai's accelerated real estate market.



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Emerald Palace Group (EPG), the Dubai-based developer and owner of the magnificent 5-Star Raffles The Palm Dubai, as well as the Kempinski Hotel & Residences & Business Bay's Hyde Hotel Dubai, brokered the monumental deal over the weekend, ultimately showcasing the strength and resilience of Dubai's real estate market. The AED 82 million sale of the luxurious Raffles Residences & Penthouses The Palm Dubai 4-bedroom villa puts any talks of post-pandemic uncertainties to rest, as buyers seek to capitalize on the rapidly appreciating Dubai market.

The Raffles Residences & Penthouses The Palm Dubai which has been officially launched by EPG in the beginning of February 2023, feature a collection of 33 ultra-prime, fully furnished 2- to 6-bedroom residences, penthouses and villas combining outstanding design and the highest quality with seamless service, available for purchase. The project rapidly became one of the most discussed topics in Dubai's luxury real estate market.

2022 marked a record year for Dubai's residential market, with over 90,000 units sold for a staggering total value of USD 61 billion [74% increase from 2021]. The exceptional demand for homes in Dubai had also a great impact on the sales for projects located on the iconic Palm Jumeirah and especially the Crescent part of the man-made island. Located at the end of the Palm, these apartments and villas are some of the most luxurious properties you will encounter in the UAE market. In 2022 the real estate transaction value on the Palm Jumeirah had risen by 58% [compared to 2021] and reached a total value of AED 15.89 billion.¹

The magnificent AED 82 million villa boasts breathtaking 360-degree views overlooking the crystal-clear waters of the Arabian Gulf, as well as the whole of Palm Jumeirah and the iconic Dubai skyline opening the view to the majestic Burj Khalifa, Ain Dubai and Dubai Marina. This Baroque-style villa has been masterfully curated to the highest standards of classic architecture and luxury across 21,851 sqft. Design highlights include furniture from Francesco Molon, chandeliers made from Swarovski crystals, ceilings covered with 24-carat gold leaf, private spa, massage room, scrub room, hammam, rooftop terrace with jacuzzi and a spacious pool surrounded by a lush garden.

"The sale of this villa is a testament to Dubai being one of the leading real estate destinations globally. And the Palm Jumeirah is truly the ultimate residential address in Dubai, if not the world," said Mr. Attallah Salman, Group CEO of EPG.

The immaculate move-in-ready villas, without a question amongst the largest and most luxurious of their class in the Middle East, are in high-demand against extremely limited supply given the exclusivity of their location; viewings are by appointment only, with pricing available upon request. Dubai, today's leader in global innovation, continues to set new benchmarks in market performance, with EPG fostering exclusive investment opportunities - the time is now.

Homeowners will benefit from leisure, recreational and business facilities of Raffles The Palm Dubai, including Palm Jumeirah's largest private cinema, the 5000 sq.m. Cinq Mondes Spa, Sola Jazz Lounge which was awarded Best Hotel Bar by Conde Nast Traveller Middle East, award-winning destination dining at Matagi restaurant (contemporary Japanese), Piatti by the Beach (Amalfi-inspired Italian) and the lavish Blüthner Hall, where they can indulge in sumptuous afternoon teas, gourmet dishes and evening cocktails while enjoying a live piano performance.

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