

# Alshegrey Investment Group and SNB Capital launch Al-Ahli Al-Basateen Real Estate Fund worth SAR 1 billion

*The fund to develop office and commercial projects in Al-Basateen District in Diriyah Province*

RIYADH, SAUDI ARABIA, February 5, 2024 /EINPresswire.com/ -- [SNB Capital Company](https://www.snbcapital.com), in collaboration with Al-Shegrey Investment Group, proudly announces the launch of Al-Ahli [Al-Basateen](#) Real Estate Fund with a value of 1 billion Saudi riyals. This fund aims to invest in and develop office and commercial projects in Al-Basateen District in Diriyah province, Riyadh, in response to the growing demand in the office and commercial real estate sectors in the capital city.

Al-Basateen Real Estate Company, as the developer of the fund, will be working on two projects in Diriyah province, located on King Khalid Road and Imam Saud bin Faisal Road. The first project, Al-Basateen Offices, covers an area of 25,072 square meters, offering office spaces of over 30,000 square meters.

The second project, Al-Basateen 360, covers an area of 10,326 square meters, providing both commercial and office rental spaces of up to 13,000 square meters.

Abdulaziz Khalid Al-Shegrey, CEO of Al-Basateen Company, commented on this collaboration, stating: "We are proud of this partnership, which represents a new milestone in developing unique and high-quality projects that cater to the growing demand for the office and the



Signing Ceremony



Al-Basateen Offices Render

commercial sectors in Riyadh. This project will serve as an exemplary model in achieving integration between modern designs, the cultural identity, and the authentic architectural heritage of the Kingdom. We aim to leverage the wide horizons opened by Saudi Vision 2030 to enhance the real estate sector and elevate its products."



Al-Basateen 360 Render

"This step is motivated by our deep belief in the importance of empowering and developing the real estate sector, which is witnessing a remarkable boom as one of the promising sectors with an essential role in achieving the goals of Saudi Vision 2030. It also reflects our commitment to empowering investors and providing them with the skills and investment products necessary to achieve growth and prosperity, and we are proud to be an active element in this project," said SNB Capital CEO, Rashed Sharif.

Al-Basateen

Al-Basateen PR

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