



Starlight Developments: Resumption of construction work of Katameya Coast in North Coast

Eng.Sherif Aboutaleb: Cost of increase on land prices will be covered by Starlight Developments without extra charges on clients.

Katameya Coast's Second Phase Launches Soon

Cairo, May 23rd, 2021

Starlight Developments resumes construction work for “Katameya Coast” development on the North Coast after settling fees of improving services to the Urban Communities Authority and obtaining all needed official approvals for the development.

"We are proud that Katameya Coast is the first project to settle the fees of improving services to the Urban Communities Authority to implement the new development plan for the North Coast." Said Eng. Sherif Aboutaleb, CEO, Starlight Developments.

Aboutaleb paid tribute to the efforts exerted by the Ministry of Housing and the Urban Communities Authority, to implement the new comprehensive and all inclusive mega North Coast development plan, which will have a positive impact on the whole city and create the highest investment return for North Coast buyers and occupiers.

Katameya Coast succeeded in obtaining all the official corresponding approvals, in accordance with Republican Decree No. 261 for the year 2020 and the decision of the new Urban Communities Authority No. 147 dated September 9, 2020.

The committee formed following the Minister of Housing's decision on January 17 including members of the National Center for Use of State Land, Ministry of Defense, and Ministry of Investments, has approved the resumption of Katameya Coast's construction works.

"As a result of our belief in the solid plans and support for Egyptian Government initiatives as well as our gratitude for our partners and clients, Starlight Developments will bear the extra cost of land price differences set by the Urban Communities Authority with no extra charges on our clients." Confirmed Aboutaleb.

Aboutaleb added, “We will be launching the second phase of Katameya Coast soon, after phase 1 units ran out. Phase 1 is planned to be built on a total area of 100 acres, with an initial

investment cost of EGP 3 Billion, and a minimum built-up area with a total of 434 units planned to be delivered within 36 months.”

Katameya Coast is located on KM 180 Alexandria - Matrouh Road with a total area of 205 Feddans.

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