

RAK PROPERTIES APPOINTS GULF ASIA AS MAIN CONTRACTOR FOR SECOND PHASE OF BAY RESIDENCES



RAK Properties PJSC, Ras Al Khaimah's leading property developer, awards Gulf Asia as the main contractor in the development of the second phase of its flagship community Bay Residences. The announcement comes following the completion of piling works.

Located on the prestigious Hayat Island, the beachfront development will include 324 apartments, ranging from studios to three-bedroom units, across two towers. The second phase of the community sold out, highlighting a surge in demand for beachfront properties in the emirate.

Gulf Asia Contracting Company operates across the GCC with active projects in the region. The firm has previously been appointed as the main contractor for several large-scale projects including hotels, residential communities, petrochemical plants, oil refineries and infrastructure-related projects.

Commenting on the awarding, James Marsh, Chief Development Officer of RAK Properties said, "At RAK properties we are dedicated to working with best-in-class partners to realise our vision to deliver exceptional residential communities to the people of Ras Al Khaimah and those wanting to invest in this fast-growing tourism hub. Gulf Asia is a natural partner as they share our commitment to developing the highest quality communities. We look forward to the delivery of this exciting project which will add a new dimension to RAK Properties' rich portfolio."

Situated within proximity to the InterContinental Mina Al Arab Resort & Spa and the Anantara Mina Al Arab Resort, Bay Residences will also provide access to a number of top amenities including swimming pools, playgrounds, retail stores, food and beverage outlets, and gyms, in addition to scenic pedestrian paths, parks, and beautifully landscaped open green spaces. The community is also close to Hayat Island's waterfront promenade, featuring seafront dining, retail outlets and cycling paths.