

NEWSLETTER

The Seasons Community



Volume 1, Issue 1



MAY 2010

MANAGEMENT MESSAGE

Dear Customer,

Greetings from Ishraqah!

We, at Ishraqah, are dedicated to ensure that our valued customers have access to timely information about the progress of the Project. Going forward, we will provide our customers with timely information through our enhanced website and bi-monthly news letter. In addition, in the upcoming weeks, we will provide our customers with a revised payment plan, which will be based on the revised construction milestones and the RERA approved payment plan.

We would like to highlight and stress our policy of transparency and full disclosure of facts and our continued commitment towards the completion of the Project. In the future, we will spare no effort to ensure that our valued customers are provided with timely information about the progress of our construction activities to put them at ease during these very challenging times.

PROGRESS OF THE PROJECT

It is eminent to draw your attention that the delay attributed to construction of the Project was initially for severe unforeseen events, which were beyond our control, that constitute a Force Majeure according to the stipulations of the Property Purchase and Sale Agreement mutually signed by both parties. These fortuitous events include, but not limited to, delay in handover of the plots by the Master Developer, requirements of green building regulation by JAFZA, site conditions and infrastructure works. Notwithstanding this delay, we reiterate our commitment to the compliance with our legal and contractual obligations.

The project is currently on track and we will spare no effort to ensure the completion of this project and fulfillment of our commitments with our customers.

STATUS OF THE SEASONS COMMUNITY

AUTUMN CLUSTER-WITH RETAIL



We are almost at 100% completion of all skeleton works!

On the 27th of March 2010, the Autumn Cluster with Retail has reached 70% completion (completion of 50% of the Skeleton "1st & 2nd Floors"), based on RERA's approved Construction-linked Milestones and Payment plan.

As of end of May 2010, we have casted the 3rd floor slab and by mid of June we shall be ready to cast the 4th floor slab (completion of 100% of the Skeleton). This will bring the completion of 80% based on construction milestones and payment plan approved by RERA.

Visit our website for more construction images

AUTUMN CLUSTER-WITHOUT RETAIL



We are now at 50% completion of all skeleton works!

On the 4th of March 2010, the Autumn Cluster without Retail has reached the 60% completion (completion of the ground floor skeleton), based on RERA's approved Construction-linked Milestones and Payment plan.

As of end of May 2010, we have casted the 1st & 2nd floor slabs. (completion of 50% of the Skeleton). This will bring the completion of 70% based on construction milestones and payment plan approved by RERA.

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The Main Contract for the Autumn Cluster with/without Retail was awarded to Bin Shafar Contracting LLC in May 2009.

SUMMER CLUSTER WITH AND WITHOUT RETAIL

ASGC Gives a new boost to our Master Development Program!

The main contract was awarded to Al Shafar General Contracting (ASGC) in January 2010. Excavation and Enabling work was completed on 27th March 2010 for Summer Cluster without Retail and on 8th April 2010 for Summer Cluster with Retail. The reinforced concrete raft foundation has been casted and completed for the two plots (with and without retail) on the 29th of May 2010 and the 18th of May 2010, respectively. Steel preparation/fixation and shuttering works are now progressing in all vertical elements.



IMAGES FOR SUMMER WITH RETAIL



IMAGES FOR SUMMER WITHOUT RETAIL



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UPDATES ON AUTUMN & SUMMER TOWNHOUSES
WILL BE INCLUDED IN UPCOMING NEWSLETTER