

Ciel - Dubai Marina



Unit 6418 - 1 Bedroom, VIP

Purchase Details		AED			USD Value (at 3.665 AED/USD)	
Purchase price (excluding VAT)			5,165,486		\$1,409,410	
			5,010,521		\$1,367,127	
			4,910,310		\$1,339,784	
Net Purchase Price (including DLD Transfer, NOC, Agent)			5,209,929		\$1,421,536	
Payment plan over time (excluding VAT)			-1,379,711		-\$395,279	
Total due now			3,830,218		\$1,045,080	
			Payment	VAT	Total Payment including VAT	
Payment plan over time (to developer)			1,379,711		1,448,696	
1st Installment	Due on or before	15 September 2024	345,003.12	17,250.16	362,253.28	\$98,841.28
2nd Installment	Due on or before	15 December 2024	345,003.12	17,250.16	362,253.28	\$98,841.28
3rd Installment	Due on or before	15 March 2025	345,003.12	17,250.16	362,253.28	\$98,841.28
Final Installment	Due on or before	15 June 2025	344,701.28	17,235.06	361,936.34	\$98,754.80
Fees						
Dubai Land Department (DLD) Transfer Fee 4% of the property purchase price					196,412.4	\$53,591.38
No Objection Certificate (NOC)					5,000.00	\$1,364.26
Agent 2% of the property purchase price					98,206.2	\$26,795.69
VAT to Federal Tax Authority (FTA) 5% each payment to developer						

-3% Owner discount
-2% Transaction discount



crypto accepted

Hotel apartment on a high floor as a VIP 1-Bedroom including living area and a corner wraparound view.

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Upcoming Payments

There is a payment schedule for four (4) payments remaining to the developer. The new buyer will own the property from the payments that have already been made and continue making the next payments, or they can pay off the rest the property in full if desired. VAT of 5% from the government is required because this is a commercial hotel property which that generates revenue when completed.

Crypto accepted – The current owner accepts crypto for the purchase. And, the developer accepts crypto for making payment plan payments, which is handy to not have to go through banks in different countries, especially if the buyer had assets in crypto already. Normally there is a 2% fee for crypto payments, but the current owner is discounting it for you.

Background

This property gives the buyer the ability to apply for a Golden Visa. The Golden Visa is a 10-years renewable residence permit that can only be obtained when you purchase a property above 2 million AED (US\$546k). Only with a residence like this can you get an Emirates ID card and only then can get a bank account in Dubai.

The developer also offers people to buy shared ownership of rooms in quarter $\frac{1}{4}$ or half $\frac{1}{2}$ shares. For your room, this is for full ownership of the unit (100%, not $\frac{1}{4}$ or $\frac{1}{2}$). It is better to have a full unit so you get the full benefits of revenue. You will also get a full week yearly 7-day comped visit stay. Now that construction is almost completed (see email from the developer and photos below), it will start generating revenue, and you will be able to stay there for visits.

You will receive monthly payments from the hotel revenue. Here's a summary:

- **40% goes to individual owners of the rooms**
- 40% is for the hotel daily operations
- 20% is for future upgrades and maintenance

The direct money collected from the hotel room rental is paid to the owners. The revenue earned from hotel rooms is shared with all the room owners. So even when only other rooms in the hotel are booked and not your room, you will still earn monthly income. The First Group has several hotels already operating in Dubai and they have high daily occupancy for all different room types. You can see their properties on Booking.com.

In addition, the VIP rooms receive their own separate pool of funds since they will have a higher hotel room rate per night. This means an owner will receive his share from the VIP rooms only and *not* the regular rooms. That will increase an owner's monthly revenue compared to regular rooms rented out for the same number of nights.

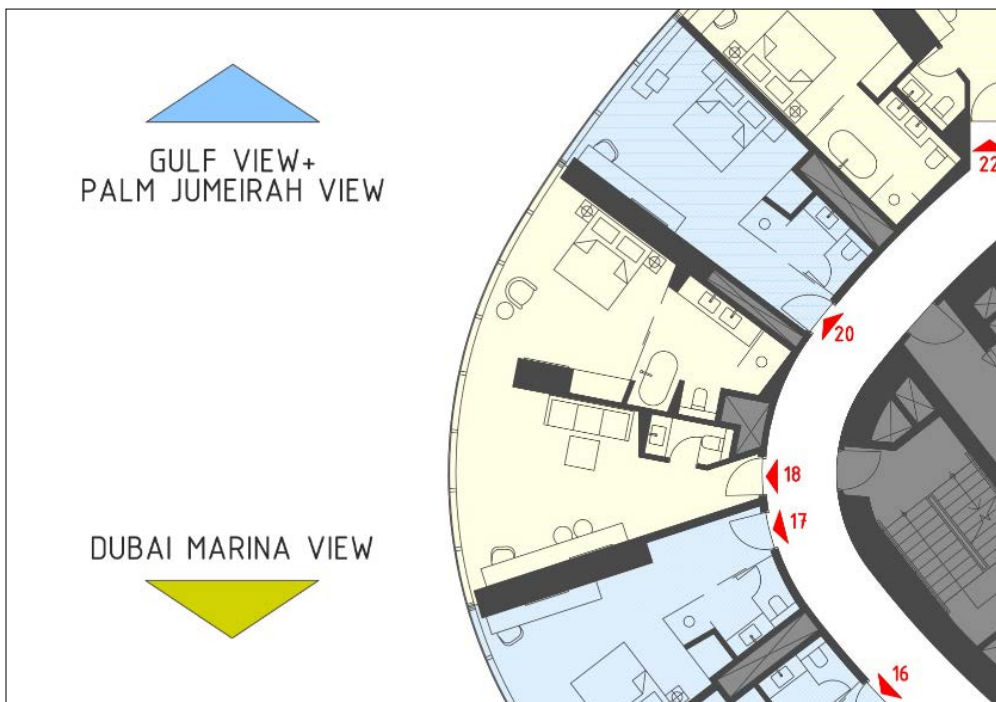
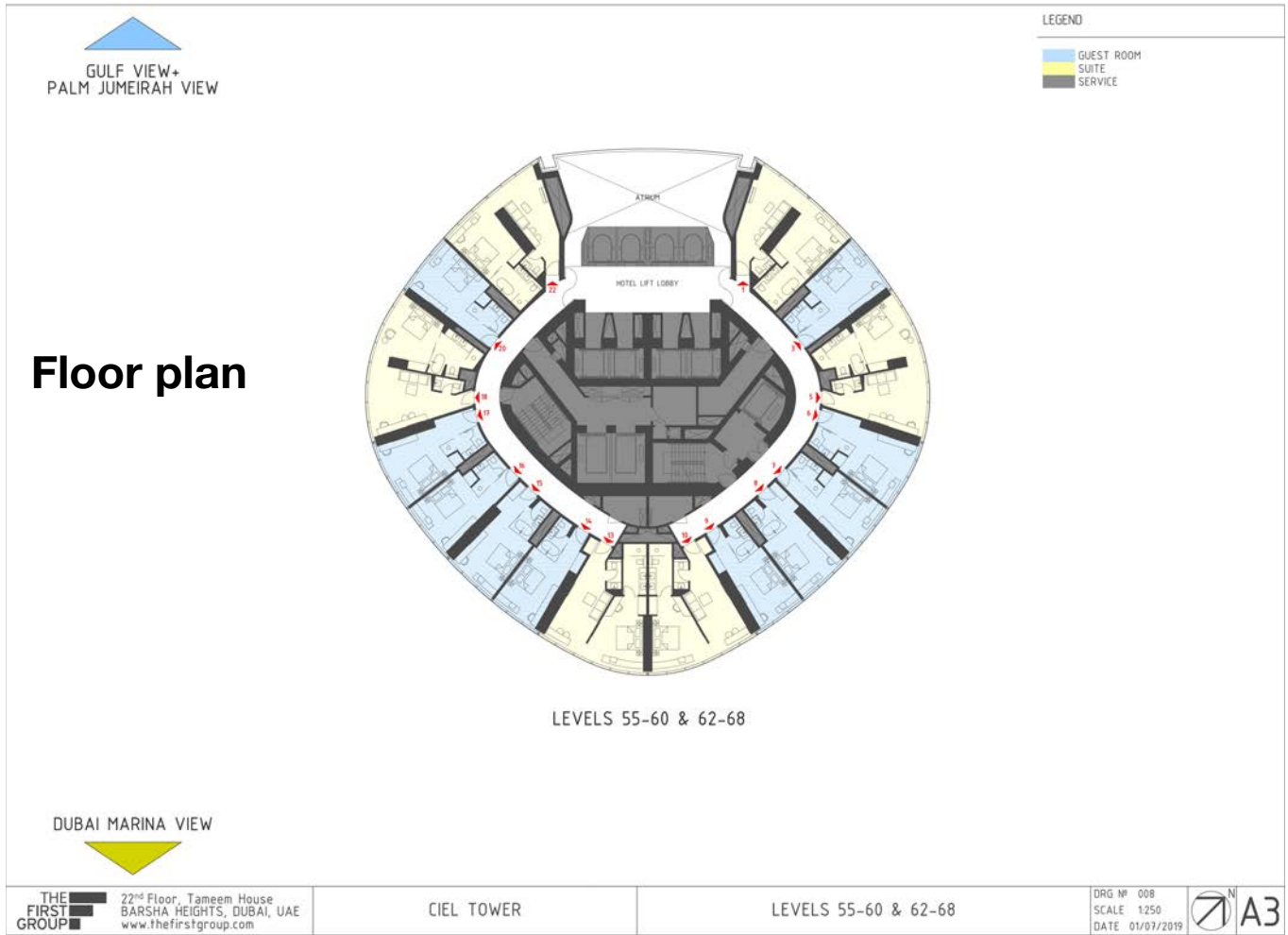
The Ciel is completely sold out so the only way to buy a room is to get it from one of the current owners. The current owner paid 3,296,396 AED for the off-plan discounted previous owner rate.

The Ciel is a flagship property going to be the tallest hotel in the world. And the Dubai government has incentive to ensure that the project is completed as soon as possible and done with good quality construction and inspection since it will be a big draw for Dubai tourism. The hotel is now in the final stages of completing construction (see the latest developer update email attached).

Dubai has become a hub for innovation bringing in people from all over the world who believe strongly in progress and growth. Dubai is currently building a second new international airport by 2030 which will be the largest airport in the world in both physical size and passenger volume. When you visit Dubai you see that the building growth, tourism growth, and resident growth are all steady trends and that the government puts pieces in place to grow for long term, including the way they manage property developer bank accounts unlocking money only once the building passes rigorous inspections.

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High floor, VIP, Living room, with Corner Wraparound View



74.66 Sq.M

**Level 64,
Unit 18**

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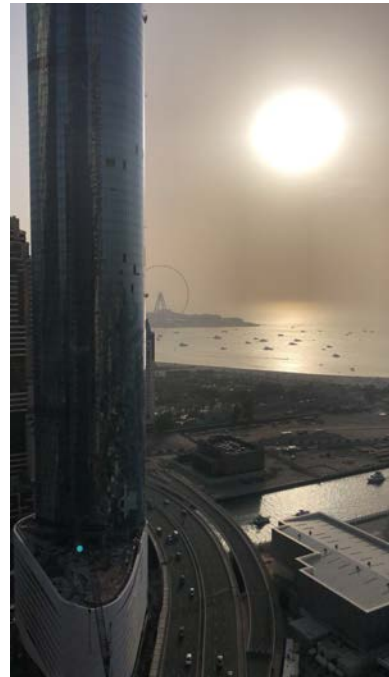
Photos from owner in-person visits to the building

The developer, The First Group (TFG), can take you on an in-person visit to a few of their already operating hotels as well as the properties under construction, like the Ciel.

These photos are *not* of your specific room. Your unit is on an even higher floor, 64th floor, and has a bigger space since it is a VIP 1-bedroom. These photos just give a perspective of the building and furnishings. These were available to show while under construction: a regular studio room and the exterior of the building.

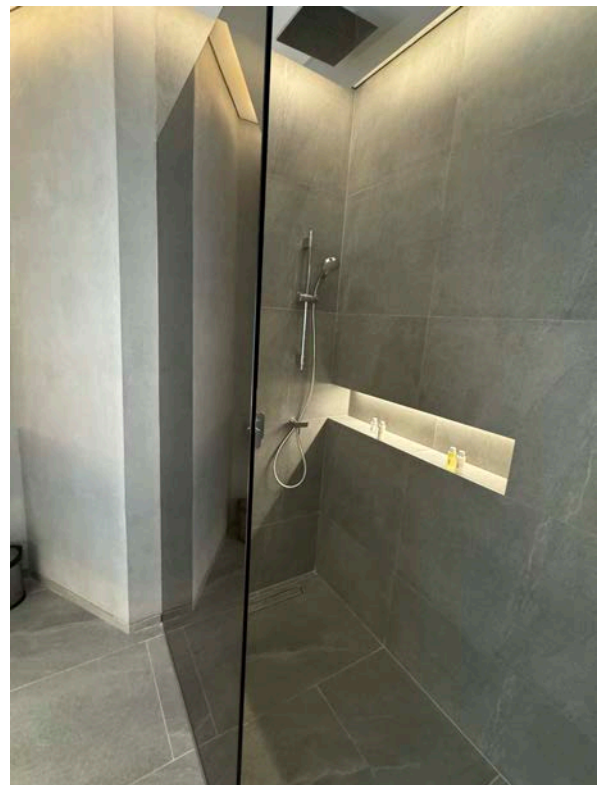
November 2023

March 2024



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November 2023, demo room



Unit 6418
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June 2024, almost completed

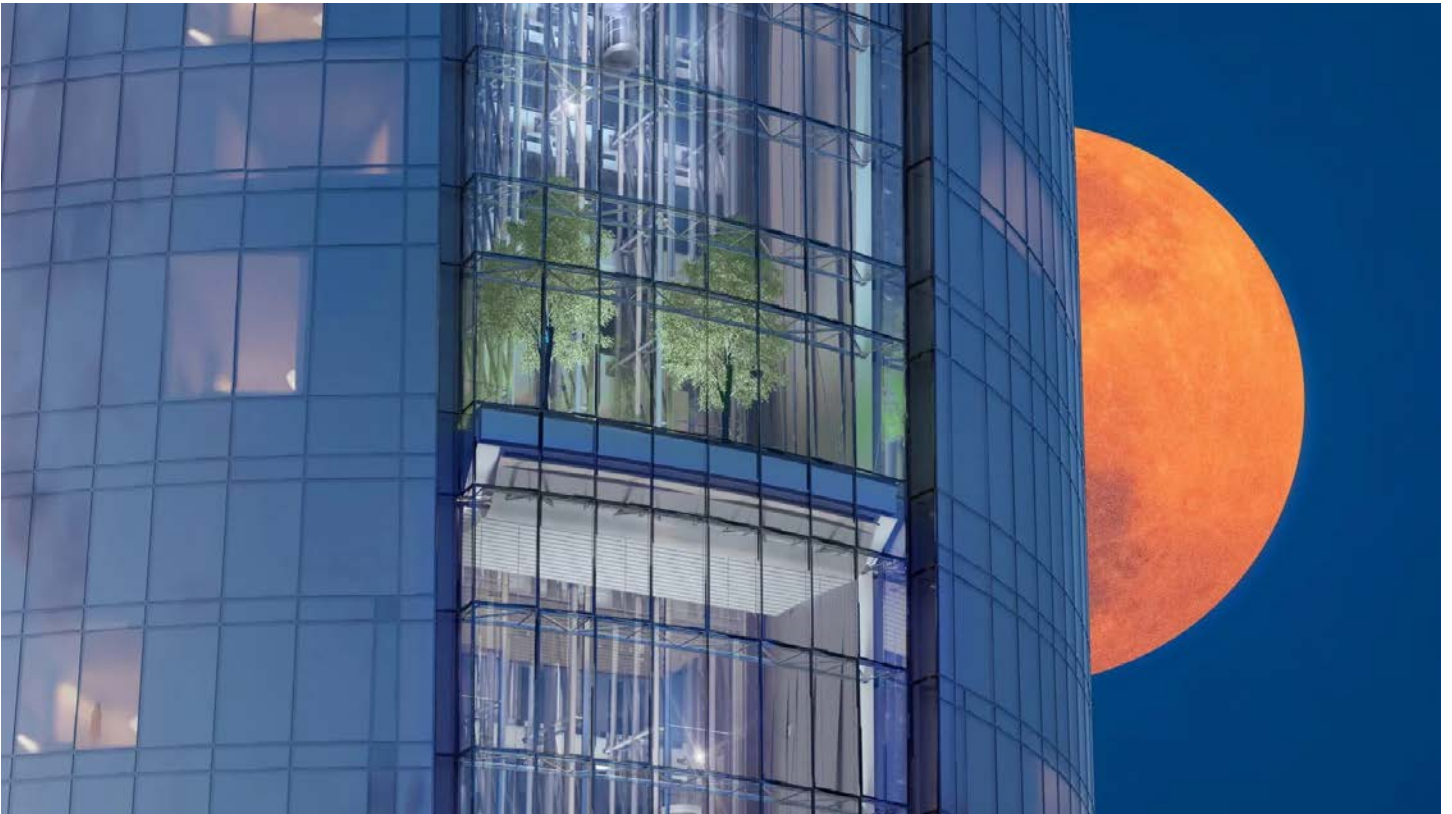


From Architect, NORR



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