In the Presence of Rashid bin Humaid, Al Zorah and DAMAC Sign Agreement to Develop AED 3 Billion Waterfront Project in Ajman

Ajman, 10 November 2026: In the presence of Sheikh Rashid bin Humaid Al Nuaimi, Chairman of Al Zorah Development Company, Al Zorah Development Company, a joint venture between the Government of Ajman and Solidere International, signed a land acquisition agreement with DAMAC Properties, one of the UAE and Middle East's leading private real estate developers, to develop a mixed-use residential waterfront project valued at AED 3 billion.

The project marks the beginning of a broader, long-term investment by DAMAC in Al Zorah, supporting the destination's continued growth as an integrated coastal community.

The agreement was signed by George Saad, Chief Executive Officer of Al Zorah Development Company, and Amira Sajwani, Managing Director of DAMAC Properties, in the presence of senior executives from both companies.

Located along the creek within Al Zorah, the project will have a planned total built-up area of approximately 1.4 million square feet.

The first phase is scheduled to launch in the first quarter of 2027 and will comprise two residential towers offering 421 units, with a total built-up area of approximately 333,218 square feet.

Sheikh Rashid bin Humaid Al Nuaimi, Chairman of Al Zorah Development Company, said: "Our agreement with DAMAC Properties reflects the growing confidence of leading developers in Ajman's investment potential and Al Zorah's long-term vision."

He added: "In line with Ajman Vision 2030, we remain focused on attracting investments that drive economic growth, enhance quality of life and strengthen the emirate's appeal as a destination to live, visit and invest."

Sheikh Rashid bin Humaid continued: "Al Zorah plays an important role in realising this ambition. Strategic partnerships such as this will support its continued development as a distinctive coastal destination and create sustainable value for the Emirate of Ajman."

Residential units in the first phase will range from studios to one- and two-bedroom apartments, as well as spacious, contemporary two- and three-bedroom loft residences.

The project has been conceived as a tranquil neighbourhood within Al Zorah's master plan, drawing inspiration from Japanese principles of simplicity, serenity and harmony with nature.

Its design combines contemporary architecture with landscaped green spaces and water features. Residential buildings and communal areas will be positioned to maximise views of the creek and surrounding mangroves, while generous spacing between buildings will enhance openness and privacy.

The architectural concept draws on the “Oasis Canyon” design, which reinterprets natural landscapes within a vertical urban development through stepped terraces, hanging gardens and expansive outdoor spaces. This approach aims to create a residential experience that blends seamlessly with Al Zorah’s natural coastal environment.

George Saad, Chief Executive Officer of Al Zorah Development Company, said: “Our partnership with DAMAC Properties marks another milestone in Al Zorah’s development journey. The proposed residential community will introduce a distinctive architectural and lifestyle concept to our waterfront, placing emphasis on natural spaces, health and well-being, and the relationship between homes and their surroundings.”

He added: “DAMAC’s interest in expanding its presence in Al Zorah over the long term aligns with our commitment to building strategic partnerships that generate sustainable value and support the destination’s continued growth.”

For her part, Amira Sajwani, Managing Director of DAMAC Properties, said: “Our investment in Al Zorah marks an important step in DAMAC’s expansion across the UAE and reflects our strong confidence in Ajman’s long-term development plans. It also presents promising opportunities within the emirate’s vision to strengthen its economic and tourism assets, attract further investment and consolidate its position as a leading destination in the UAE.”

She added: “Through this partnership, we aspire to contribute to realising this vision by developing an exceptional destination that creates lasting value, enhances quality of life and reinforces Ajman’s appeal as an ideal place to live, work and visit.”

The project’s master plan includes a wide range of proposed amenities, including swimming pools, landscaped gardens, yoga and fitness areas, children’s facilities, walking trails and water-based leisure activities, as well as an open-air cinema, spa and wellness facilities, and a waterfront promenade.

Wellness and hospitality are central to the project’s vision, with potential partnerships being explored with brands in these sectors, alongside lifestyle and dining brands.

The project will also feature a distinctive dining destination offering intimate omakase experiences, private dining options and a waterfront terrace, complementing the community’s focus on nature, well-being and waterfront living.

The development will benefit from Al Zorah’s existing infrastructure, green spaces and integrated leisure facilities, including its championship golf course and established wellness and hospitality destinations.

It will also contribute to the growth of an expanding residential community that brings together coastal living, privacy, outdoor leisure activities and close proximity to nature.

-END-