

Contact Us

P : 021-111-245-111 Ext: 250

E : reit@arifhabibdolmenreit.com

W : www.arifhabibdolmenreit.com

Address: Arif Habib Centre, 23 Moulvi Tamizuddin Khan Road,
Karachi



ARIF HABIB DOLMEN REIT MANAGEMENT LIMITED

RMC Rating: AM2 (RMC) by JCR-VIS Credit Rating Company

ARIF HABIB DOLMEN REIT MANAGEMENT LIMITED

A joint venture between the Arif Habib Group and the Dolmen Group, AHDRML was incorporated as a public limited company (un-quoted) in 2009 under the Companies Ordinance, 1984 and registered under NBFC Rules with the Securities and Exchange Commission of Pakistan (SECP). The objective of the company is to launch and manage REITs on carefully selected and commercially viable real estate properties with the aim of bringing real estate investment within the reach of common investors. The company combines the expertise of Arif Habib and Dolmen Group, bringing together strengths in finance and investments, market gap identification, property development and 360 degree property management.

RMC Rating: AM2+ (RMC) by VIS Credit Rating Company

The Company is Public Interest Company (PIC) in line with the criteria laid down in THIRD SCHEDULE of Companies Act 2017.

The Company has been granted license No. SECP/LRD/01/REIT/AHRMC/2022/16 dated September 2, 2022 to carry out REIT management services as Non-Banking Finance Company under rule 5 of the NBFC Rules 2003.

OUR VISION

To be a knowledge-based Real Estate Investment Company which adheres to the highest standards of Integrity, Professionalism and Quality to generate sustainable returns for all stakeholders.

OUR MISSION

Provide a customer centric full scale real estate investment related solution to our clientele by giving them distinctive comparative advantage and to mutually benefit from being the first REIT management company in Pakistan.

REITs Advantages

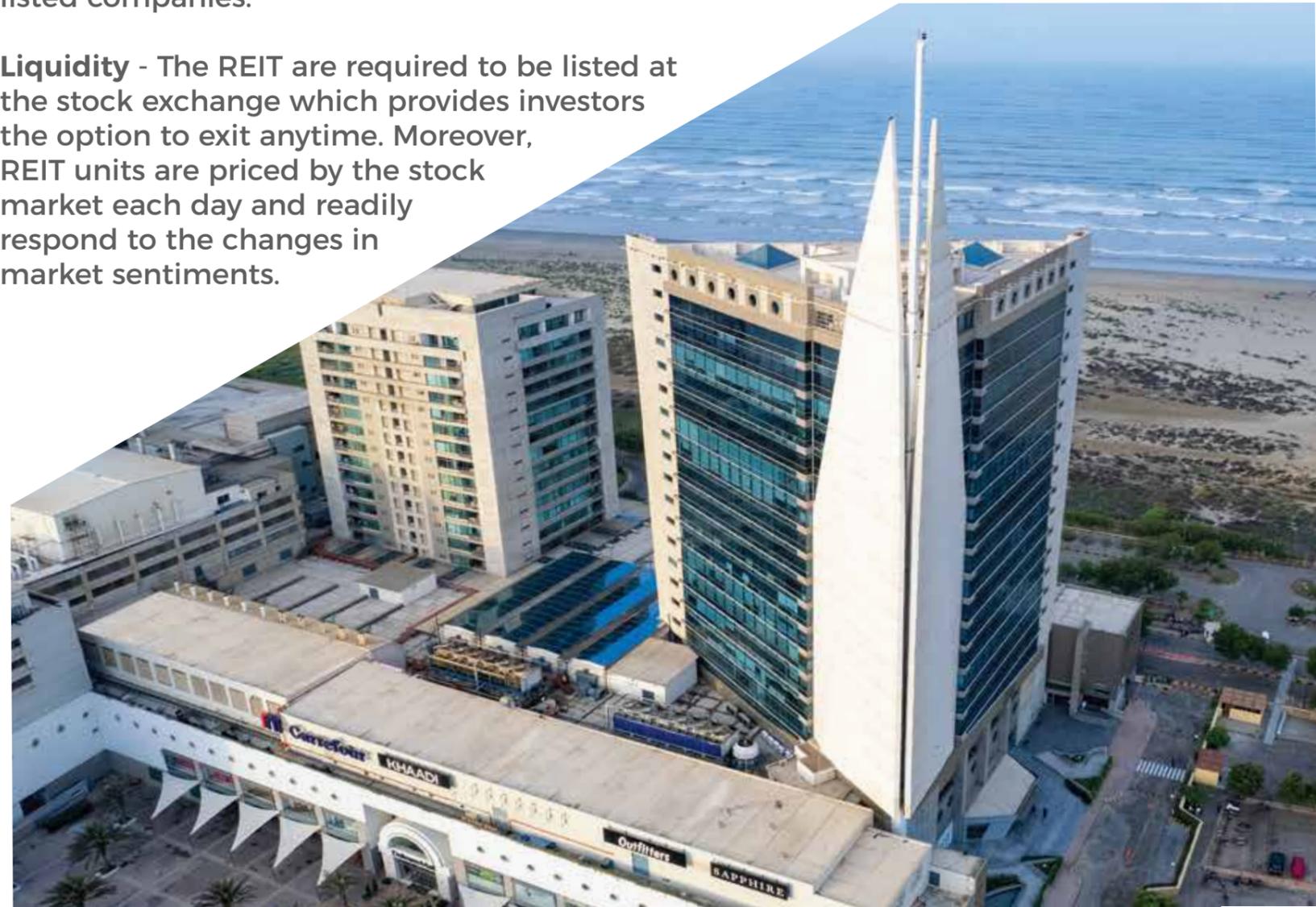
Investment Diversification - Diversification aims to reduce portfolio volatility for investors. Adding REITs to an investment portfolio reduces risk since REITs have little correlation with other assets, including stocks and bonds.

Favorable Dividend Pay-out Policy - REITs have to distribute at least 90% of its profits as dividends to the unit holders to avail tax exempt status. High payout reduces the risk of management for investors.

Debt Free Investment - REITs are wholly equity financed and only unsecured borrowing is permitted under the regulations. Hence, REIT has a debt free structure and free from related cash flow distress and default risks.

Transparency - REITs follow the same rules and regulations of disclosure as other public listed companies.

Liquidity - The REIT are required to be listed at the stock exchange which provides investors the option to exit anytime. Moreover, REIT units are priced by the stock market each day and readily respond to the changes in market sentiments.



A LEGACY OF FIRSTs

- First Licensed REIT Management Company in Pakistan
- First listed REIT scheme in South Asia
- First PPP REIT scheme
- First listed developmental REIT
- First listed rental REIT
- First shariah compliance certificates for REITs issued by SECP

OUR SPONSORS



Arif Habib Group is one of the largest conglomerates in Pakistan. A core area of strength for the group is in forging strategic partnerships with strong market leaders such as Mitsubishi, Metal One, MCB, Fatima Group and the Dolmen Group. Strategic investments span across diverse sectors such as Chemicals / Fertilizer, Financial services, Real estate, Construction materials, Industrial metal, Steel and other sectors. In addition to this, the company also trades in a portfolio of marketable securities.

The group has substantial experience & involvement in major developments & real estate investment management. Their portfolio includes Central Business District Lahore, Sukh Chain Gardens, Sukh Chain Tower, Naya Nazimabad & various smaller developments and land holdings all over Pakistan.

<https://www.arifhabib.com.pk>



Dolmen Group is one of Pakistan's leading real estate organizations, primarily engaged in the development, construction and management of prime commercial real estate including shopping malls, office towers and residential apartment blocks. Since its inception in 1984, Dolmen has been setting new standards of excellence with every new project. It continues its expansion with more projects in the planning and construction phase, as well as having an available land bank for future developments. The group currently owns and manages the largest portfolio of shopping malls in the country which generate a footfall of more than 17 million annually. It has also ventured into retail franchising and indoor amusement centres, introducing Sindbad's Wonderland as a pioneer in the industry.

<https://www.dolmengroup.com>

REITs by AHDRML

REIT Name	Description	Fund Size
Dolmen City REIT	<ul style="list-style-type: none">- Rental REIT Scheme. Launched in 2015, DCR is South Asia's first Listed REIT.- It manages the finest shopping mall and office building in Pakistan - Dolmen City Mall and Harbour Front located in Karachi. Leasable Area 804,648 square feet	PKR 22 Billion
Globe Residency REIT	<ul style="list-style-type: none">- Developmental REIT Scheme. 40,500 square yards residential construction and development comprising flats in Naya Nazimabad, Karachi.- To be Listed on the Stock Exchange within next 3 years.	PKR 2.8 Billion
Signature Residency REIT	<ul style="list-style-type: none">- The REIT Scheme comprises of real estate land parcels ad measuring 4,088 square yards in Naya Nazimabad.- To be Listed on the Stock Exchange within next 2 years.	PKR 825 Million
Rahat Residency REIT	<ul style="list-style-type: none">- The REIT Scheme comprises of commercial real estate land parcels ad measuring 9,309 square yards in Naya Nazimabad.- To be Listed on the Stock Exchange within next 1 year.	PKR 1.6 Billion
Silk Islamic Development REIT	<ul style="list-style-type: none">- Developmental REIT Scheme. 60 Acre residential construction and development comprising apartments and retail centers at Surjani, Karachi.- To be Listed on the Stock Exchange within next 3 years.	PKR 3.0 Billion



REITs by **AHDRML**

REIT Name

Description

Fund Size

DHA Dolmen Lahore REIT

-The REIT Scheme is established for the acquisition of a real estate ad measuring 108 Kanals in Phase VI, Sector-A, DHA, Lahore. The project on the real estate is a state-of-art multi-storey commercial complex / shopping mall, proposed to be operated under the name of 'Dolmen Mall Lahore'.

PKR 95.3 Billion

Pakistan Corporate CBD REIT

- Developmental REIT Scheme. **23 Kanal** mixed-use development at CBD Area, Main Boulevard, Gulberg III, Lahore, Punjab, Pakistan (Old Walton Airport location).
- To be Listed on the Stock Exchange within next 3 years.

PKR 8 Billion

Naya Nazimabad Apartment REIT

-The REIT Scheme comprises of real estate land parcels ad measuring 46,597 square yards in Naya Nazimabad, Karachi, with the objective of construction of the acquired Real Estate into Apartments namely "Peace Apartments" and Retail units.
- To be Listed on the Stock Exchange within next 1 year.

PKR 8.8 Billion

Sapphire Bay Islamic Development REIT

- PPP-REIT Scheme. **2,000 Acre** urban development at Ravi Riverfront City (Sapphire Bay) near Lahore in Punjab, Pakistan.
- To be Listed on the Stock Exchange within next 3 years.

PKR 25 Billion

Silk World Islamic REIT

- Developmental REIT Scheme. **91 Acre** residential construction and development comprising flats at Surjani, Karachi.
- To be Listed on the Stock Exchange within next 3 years.

PKR 6.16 Billion



REITs by **AHDRML**

REIT Name

Description

Fund Size

Gymkhana Apartment REIT

- The REIT Scheme comprises of real estate land parcels admeasuring 29,818 SQYD in Naya Nazimabad, Karachi, and 2,608.12 Marlas in Bankers Avenue Cooperative Housing Society, Lahore with the objective of construction / development of the acquired Real Estate into Apartments, Retail Units, and Plots.
- To be Listed on the Stock Exchange within next 2 years.

PKR 5.12 Billion

Hill View Apartment REIT

- The REIT Scheme is being established for acquisition of real estate land parcels in Naya Nazimabad, Karachi with the objective of construction of the acquired Real Estate into Residential and Retail Units.
- To be Listed on the Stock Exchange within next 2 years.

PKR 1.4 Billion

Garden View Apartment REIT

- The REIT Scheme comprises of real estate land parcel ad measuring 23,049 square yards in Naya Nazimabad, with the objective of construction of the acquired Real Estate into Apartments.
The REIT Project site inside Naya Nazimabad is perfectly situated adjacent to Jama Masjid and oversees the Gymkhana Cricket Stadium.
- To be Listed on the Stock Exchange within next 2 years.

PKR 2.4 Billion

Total Fund Size

182.405 Billion



Rental REITs



Dolmen City REIT
Karachi



DHA Dolmen Lahore REIT
Lahore

Developmental REITs in Naya Nazimabad



Hill View Apartment REIT



Naya Nazimabad Apartment REIT



Globe Residency REIT



Signature Residency REIT



Rahat Residency REIT



Gymkhana Apartment REIT



Garden View Apartment REIT

Other Developmental REITs



Silk Islamic Development REIT



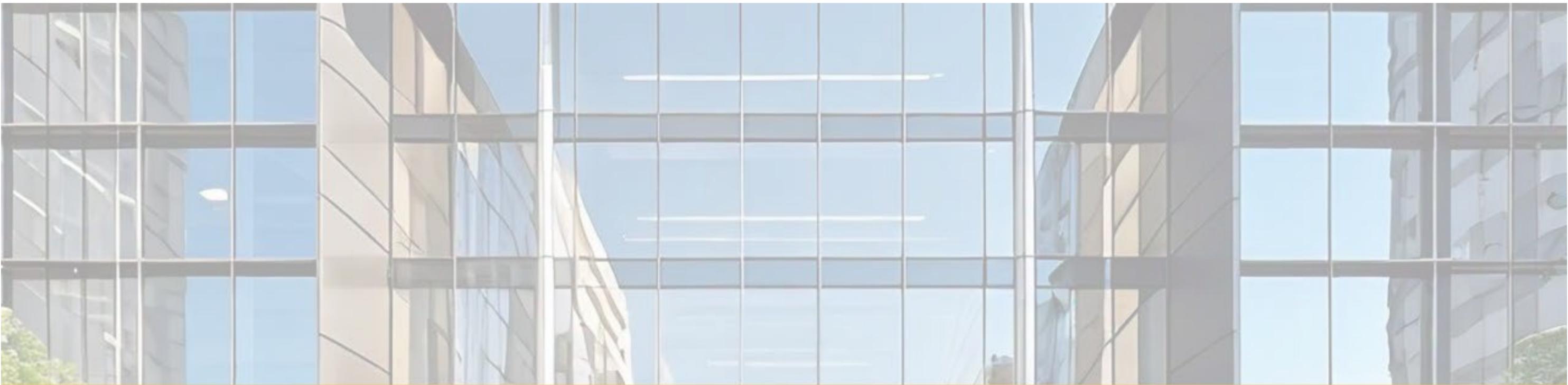
Silk World Islamic REIT



Sapphire Bay Islamic Development REIT



Pakistan Corporate CBD REIT



Our Highlighted REITS



Sea view road, Marine Promenade, Karachi

DOLMEN CITY REIT

Dolmen Mall Clifton is the largest and most prestigious mall situated on the tranquil of the Arabian sea.

Asset Highlights

Dolmen City REIT is Pakistan's first REIT scheme. It is a Closed-ended, Listed, Rated, Perpetual, Shariah compliant, Rental REIT scheme which offers investors to become Unit holders of two component of the Dolmen City project, Dolmen Mall Clifton and The Harbor Front. The properties will generate rental income that will be distributed by the REIT Scheme among unit holders in the shape of dividends. Any possible appreciation in the value of the property will be an added benefit. Dolmen Mall Clifton has a total built-up area of approximately 1 million square feet spread over three levels. Anchored by Hyperstar and Debenhams, Dolmen Mall Clifton has a strong mix of local and international brands With 130 retail outlets, a multi-level department store, and a food court that accommodates 1,200 customers, Dolmen Mall Clifton is the largest shopping mall in Pakistan, currently operating over 90% occupancy rate. The Harbour Front is an office complex home to leading local and multinational corporations of the country. The complex offers prime office space across seventeen floors, spread over 270,000 square feet. The building is currently 100% occupied with the current tenant portfolio comprising of companies including Engro, Phillip Morris Mitsubishi and Procter & Gamble, among others.

Nature of the Scheme:

Perpetual, Rated, Listed, Closed-end Shariah Compliant Rental REIT

Real Estate:

- Dolmen Mall Clifton 542,847 sq.ft.
- The Harbour Front 257,162 sq.ft.
- Total 800,009 sq.ft.

Fund Size (at inception): PKR 22,237 Million

Trustee: CDC

Rating: "AAA(rr)" by JCR-VIS Credit Rating Agency

Occupancy:

- Dolmen Mall Clifton 97.80%
- The Harbour Front 100%

Net Asset Value: PKR 34.41 per unit (June 2025)

Market Price: PKR 27.01 per unit (June 30, 2025)

Dividend Yield (on face value):

10.40% (June 2016) 12.40% (June 2021)
11.50% (June 2017) 15% (June 2022)
12.00% (June 2018) 18.10% (June 2023)
13.20% (June 2019) 20% (June 2024)
12.50% (June 2020) 22.30% (June 2025)



Naya Nazimabad, Manghopir Road – Karachi

NAYA NAZIMABAD – GLOBE RESIDENCY APARTMENTS

Naya Nazimabad is a city especially envisioned keeping the progressive middle class in mind; built up on the idea of providing lifestyle along the lines of peaceful community living.

Asset Highlights

Developmental REIT Scheme. 40,500 square yard residential construction and development comprising flats in Naya Nazimabad, Karachi To be Listed on the Stock Exchange within next 3 years. We're living up to the promise of a serene and tranquil lifestyle by giving you the apartments that offer spacious rooms, sizeable lounges, modern bathrooms with contemporary fittings, terraces with the most splendid views along with a dedicated parking spot. A serene and peaceful environment that encapsulates an urban lifestyle with high class facilities along with 4 and 5 room luxury apartments located in the heart of the city.

Nature of the Scheme:

Listed, Closed-end Development REIT

Real Estate:

Naya Nazimabad

Fund Size (at inception): PKR 2.8 Billion

Sponsor: Javedan Corporation Limited

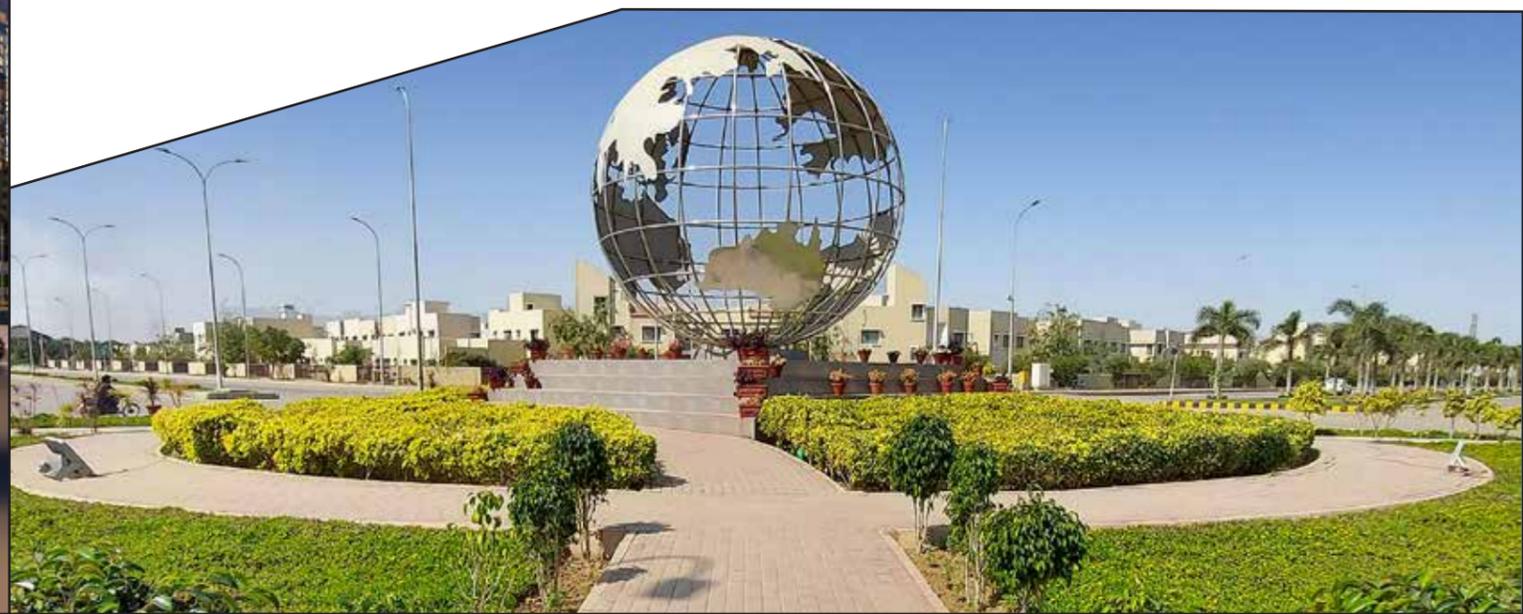
Apartment Area:

Room A 1785 Sq.Ft

Room B 1249 Sq. Ft

Rooms: 4 and 5 Bedrooms

Tenure: 4 Years



Gadap Town Karachi, Sindh, Karachi

SILK ISLAMIC DEVELOPMENTAL REIT

Asset Highlights

Developmental REIT Scheme. 60 Acre residential construction and development comprising apartments and retail centers at Surjani, Karachi Tobe Listed on the Stock Exchange within next 3 years Silk Islamic Development REIT (SIDR) has received green signal from the SECP to be registered as the only and the first Shariah compliant developmental Real Estate Investment Trust (REIT) scheme in Pakistan under the revamped REIT regulatory framework. For this purpose, Arif Habib Dolmen REIT Management Ltd has partnered with leading business groups for entering into an arrangement with a commercial bank, enabling launch of the Shariah-compliant developmental REIT Scheme called the Silk Islamic Development REIT (SIDR), official of the regulator said. Arif Habib Dolmen REIT plans to raise Rs 8 billion via private placements in two REITs, including SIDR, for a housing project in Karachi. The SIDR will focus on apartment buildings and commercial developments while the second Silk World Development REIT that includes real estate developer World Group will develop villas.

Nature of the Scheme: Developmental

Project Size (Indicative): PKR 126 Billion

Tenure: 8 Years

Location: Surjani, Karachi.

Investors: Arif Habib Dolmen REIT Management Limited, Arif Habib Corporation Limited, Fatima Fertilizer Company Limited, Y.B. Pakistan Limited, Liberty Mills Limited

