



Case Study

Technology by
Crystal Lagoons
WORLD'S TOP AMENITY

Lagoon Pilar – Case Study



Client / Developer
Grupo Monarca

Location
Buenos Aires, Argentina

Website
www.lagoon.grupomonarca.com

Project type
Multi-family,
Inland Development

Lagoon use
Residential

Lagoon size
8.3 ac / 3.4 ha

Operational since
2016

Description

Lagoon Pilar is a 66-acre project developed by Grupo Monarca. It consists of 630 two and three-bedroom apartments, and 120 lots of 5,920 ft² each, all benefitting from a state-of-the-art 8.3-acre Crystal Lagoons® amenity.

The project launched in 2012 with above-average selling prices compared to projects of similar specifications due to the exclusive idyllic beach life offered by Crystal Lagoons, a perk that is unthinkable in that area of the greater Buenos Aires. The lagoon was officially inaugurated in April 2016 which caused sales prices to soar, despite an otherwise paralyzed economy.

Lagoon Effect

- Average selling prices increased by 28% after the lagoon's inauguration, evidencing the immediate impact Crystal Lagoons® technology has on projects' sales.
- This price increase was not an astounding feat by itself; it was also remarkable given the economic environment in Argentina at the time it was accomplished.



Mohammed Bin Rashid City District One: UAE (MBRC)

-Case Study



 **Client / Developer**
Meydan Sobha

 **Location**
Dubai, UAE

 **Website**
www.meydansobha.com

 **Project type**
Mixed Use,
Inland Development

 **Lagoon use**
Residential

 **Lagoon size**
119 ac / 48 ha

 **Operational since**
2017

Description

Mohammed Bin Rashid City (MBRC) – District 1 is a unique development built by the Meydan Sobha Joint Venture company, in honor of His Highness Sheikh Mohammed bin Rashid Al Maktoum. With a total estimated investment of \$8.17 billion dollars, this development is becoming the epicenter of Dubai, sitting just 6 kms from the coast and adjacent to the world-renowned Meydan Racecourse.

MBRC will have one of the lowest-density residential developments in the world, spanning over almost 440ha, leaving close to 240ha as open gardens, walkways, parks and lagoon.

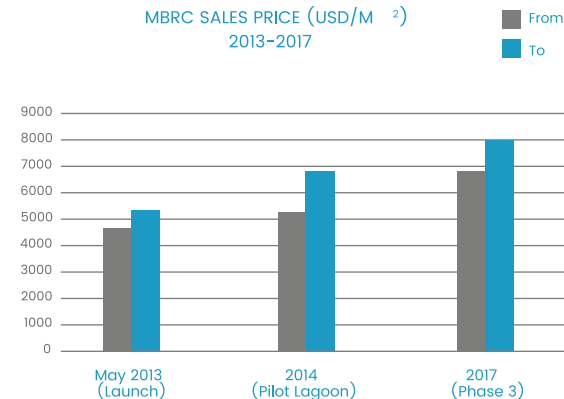
Initially, the development was comprised of 1,500 villas to be built over 5 phases. However, after quickly selling out phase 1 and 2, an additional intermediary phase was added, incorporating 16 residential apartment buildings sitting across one of the many long stretches facing the lagoon.

In the first 4 years following the launch, average sales prices rose from around \$4,700 USD to almost \$8,000 USD per square meter. In March of 2018, MBRC had the highest amount of sold unit transactions in all of Dubai, surpassing a wave of competition in this market.

This development will also include a larger-than-life shopping mall named Meydan One, which will have what will be the longest indoor ski slope at 1.2 kms in length and largest indoor gym. Fitting, as this man-made lagoon will also be the largest in the world (around 48ha once completed), surpassing our previous Guinness World Record.

In addition to adding value to residents, the lagoon will also drive foot traffic to the Meydan One shopping center, providing an idyllic beach setting to visitors as they shop and dine.

MBRC SALES PRICE (USD/M²)
2013-2017



"District One Residences will offer home owners the only waterfront apartment living in the centre of the city."

Saeed Humaid Al Tayer
Chairman and Chief Executive, Meydan.

"Rather than going into the beach and creating additional islands, there was this opportunity to create a new destination by bringing the water into existing land."

Mohammad Al Khayat
Vice-president for Commercial and Free Zone at Meydan.

"People were saying there is no way we can sell it. But I can tell you that in a community of 600 villas and mansions, we have sold more than 500 in a year and a half. And none of these are priced less than Dh10.5 million... So, we do know how to go that extra step to build luxury."

Mohammad Al Khayat,
Vice-president for Commercial and Free Zone at Meydan.

Terralagos – Case Study



Client / Developer
CASTEX

Location
Buenos Aires, Argentina

Website
www.terralagos.com.ar

Project type
Multi-family + Master Planned Community, Inland Development

Lagoon use
Residential

Lagoon size
13 ac / 5.3 ha

Operational since
2014

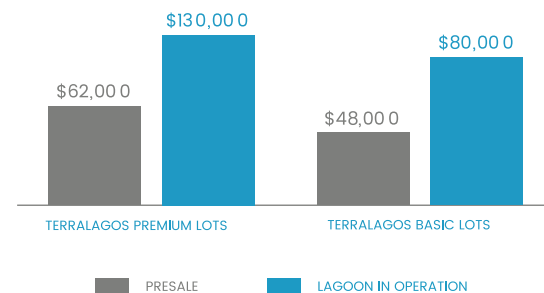
Description

Terralagos is the first project with an amenity powered by Crystal Lagoons® technology in Argentina. It is a primary home development consisting of 1,300 lots and approximately 500 condo units that will sell for an average of US\$62,000, with a promise of bringing idyllic beach life to everyday life. The decision to include a crystalline lagoon in the project was made with the Argentinian economic situation in mind, which has strained the real estate development market since 2009. The project's showroom opened its doors in January 2012, while the 13-acre lagoon was inaugurated at the end of March 2015.

Lagoon Effect

- Following the inauguration of the clear water lagoon in 2015, average selling prices increased by 88%, and 600 units were sold.
- By September 2016, only 18 months after the inauguration, over one hundred homes had already completed construction.
- The inclusion of a crystalline lagoon, and the developer's ability to deliver a beach-on-your-backyard concept, earned Terralagos the prestigious Real Estate Creativity Award 2015, given by Reporte Inmobiliario.

PRESALE PRICES V/S PRICES POST LAGOON OPENING



"Terralagos is undoubtedly the most successful and best-selling business venture in the area, and the lagoon has really become the heart of our venture."

"The lagoon allows us to have a public of all ages. Here, parents, teenagers and children alike will find, without a doubt, an activity in line with their necessities."

"For those who will live here, the lagoon is like having a piece of the Caribbean just meters away from their home, it is a dream come true. It allows residents to enjoy a beach life just 40 minutes away from the Buenos Aires city center."

Esteban Edelstein,
Director Castex Properties.

Balwin Properties – Case Study




 **Client / Developer**
Balwin Properties NA

 **Website**
www.balwin.co.za

 **Lagoon use**
Residential Use

 **Location**
6 signed projects in South Africa

 **Project type**
Real Estate, Inland Development

 **Operational since**
2017

Description

Balwin Properties is a listed JSE company with more than two decades of experience in the South African residential property market.

Crystal Lagoons first partnered with Balwin Properties in Pretoria for their iconic project "The Blyde". The vision behind the project was to provide a one-of-a-kind development by creating a water-lover's paradise in a location hundreds of kilometers away from the nearest coast.

Central to this project was a crystalline lagoon powered by Crystal Lagoons® technology, along with an on-site lifestyle center and surrounding leisure activities. The results were immediate:

- More than 5,000 people attended the launch.
- First and second phases completely sold out.
- Sales grew over 212% from Q1 2017 to Q1 2018 (when lagoon filling began).
- 134 units were sold within a week of the inauguration, with a 30% sales price increase.
- There was a 17% increase in yearly sales volume from 2018 to 2019 for Balwin Properties projects, with The Blyde having the best sales performance of all.
- In the 6 months leading up to August 31st 2019 (interim results), Balwin Properties revenues increased 19%.
- Balwin Properties had a record sales month in November 2019 selling 400 units.
- The Blyde won International Property Awards in 2019 for Best Leisure development in South Africa.
- Local monthly sales rates of 25 units per month were vastly exceeded.

Given the impact the lagoon had on The Blyde, Balwin Properties and Crystal Lagoons consolidated their partnership further by signing 5 additional projects across the country. The first is called Munyaka, Balwin's latest top-quality lifestyle estate in the Waterfall area. Even under uncertain market conditions in 2020, Munyaka and Balwin Properties achieved the following results:

- 555 units, over 10% of the project, were sold in only 4 days following Munyaka's launch.
- March 2020 marked a new sales record for Balwin Properties, selling 801 units in a single month.

"Crystal Lagoons® technology at The Blyde in Pretoria East, has not only positively impacted our sales figures, but also augmented the lifestyle offering in our development, ensuring our clients always have the best amenities at their disposal."

Steve Brooks
Balwin CEO.

Treasure Bay Bintan

Marriott International's first glamping experience



Client / Developer
Landmarks Berhad

Location
Bintan Island, Indonesia

Website
www.treasurebaybintan.com

Project type
Mixed Use,
Coastal Development

Lagoon use
PAL™ / Hospitality

Lagoon size
16 ac / 6.5 ha

Operational since
2015

Description

Treasure Bay is an 835-acre waterfront resort complex that integrates wellness, leisure, culture, residential, and commercial real estate. It is a 20 year-long master plan which is being developed in 3 phases. The project as a whole includes eight resorts that will be built around the lagoon.

In 2015, Treasure Bay began its operations with 50 villas and a 16-acre crystalline lagoon for private use. However, owners found a better business opportunity by opening up the project to the general public by charging an entrance fee to anyone who wanted to use the lagoon and surrounding beaches for the day, maximizing the lagoon's usage and increasing the projects revenues.

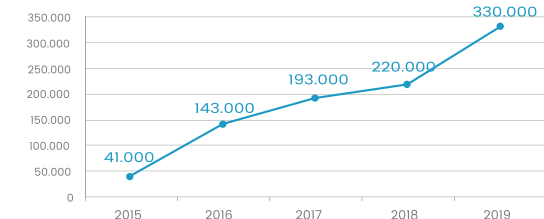
The area open to the public is called Chill Cove and includes a variety of restaurants, activities, and attractions surrounding the crystalline lagoon.

There are a range of different activities, from water sports to fireworks and even virtual reality systems that can be enjoyed in the lagoon area or around it, providing an entertaining experience to all visitors.

Treasure Bay Bintan is currently utilizing an RFID system – through a wearable wristband – to monitor attendance and consumer activity. This device also allows cashless transactions in the Chill Cove area.

ANNUAL ATTENDANCE TO TREASURE BAY BINTAN

| Concept | Low USD | High USD |
|-------------------------------|---------|----------|
| Entrance Fee | 6.33 | 8.44 |
| Lagoon Activities | 12.43 | 64.88 |
| Out of the lagoon activities | 6.05 | 95.91 |
| Ferry Prices | 53.00 | 70.00 |
| Anmon Hotel Room Price | 97.78 | 199.95 |
| Natra Bintan Hotel Room Price | 108.16 | 173.21 |



Project Revenue: Income tripled in the first two years that the project opened to the public via ticketed access. In 2018, revenue increased to \$7.1 Million USD (including hotel, entrance fee and attractions revenue), approximately 2.9% higher compared to revenue from 2017.

Lagoon Revenue: 27% of the project's total revenue in 2018 came from attractions and entrance fees (\$1,925,785 USD), the remaining 73% is attributed to hotel revenue.

Attendance: Attendance to the lagoon has grown steadily, with a total of 222,000 visitors in 2018, a 9% increase compared to the year before. Attendance has continued to grow with a footfall of 330,000 in 2019, and a solid 7.5% increase in average spend per visitor in 2018 compared to the preceding year.

New Developments: Attendance is also expected to rise due to the new development of the hotel "Anmon", a 100 tent luxury "glamping" experience which promises new offerings, events and activities.