

NEWS dal 2 febbraio 2009 al 18 maggio 2009

18 may 2009. The Director of Legal Affairs at Qatar's Ministry of Interior, Colonel Hamad Al Mohannadi has told a forum at the Faculty of Law at Qatar University that the Ministry has started issuing visas to foreign investors and to non-Qatari nationals who have bought property in designated areas. The UAE recently announced a six month visa programme for property owners.

11 may 2009. Dubai Property Ring's director, Tav Singh has said the company is planning to start construction on its Dhs700m 360-degrees revolving tower in a matter of weeks, the National has reported. The tower, called 55 Time Dubai, will be located in the City of Arabia development in Dubailand, will be the first of 24 rotating buildings in each of the world's time zones.

6 may 2009. Damac Properties is looking for a main contractor to build in its New Cairo project Hyde Park.

4 maggio 2009. I governi di Abu Dhabi e Dubai inizieranno presto ad avviare gare d'appalto per bilioni di dollari in progetti di sviluppo. Tutto ciò per incentivare l'attuale rallentamento del Real Estate. La Capital City District, una nuova area di 49 km² nella capitale, è stata presentata dall'UPC, Urban Planning Council, al Cityscape di Abu Dhabi. Si prevede che i lavori di costruzione avranno inizio nel 2012 e una volta terminato il progetto esso servirà come centro governativo ed economico degli EAU.

20 apr 2009. The executive director of Abu Dhabi-based Sorouh Real Estate said the company plans to raise Dhs2bn (\$545m) this year to fund projects, reported Bloomberg.

15 apr 2009. A new report by consulting firm Jones Lang Lasalle predicts that Abu Dhabi is likely to be the highest performing real estate market in the Middle East and North Africa in the next 12 to 24 months.

7 aprile 2009. Luxury life style provider DAMAC Properties has announced that enabling works have now been completed at its Lincoln Park site at Arjan in Dubailand.

6 aprile 2009. Damac Properties il principale *player* privato del settore immobiliare nel Medio Oriente ha consegnato ad oggi 3.029 unita' mentre 11.313 sono in costruzione con consegne rapide.

30 mar 2009. UAE-based developer Damac has said that construction on its XL Tower project in Dubai's Business Bay district has reached the third floor. The completed project is scheduled to have a total of 161,700sqft of commercial space. The building is being constructed by CSHK Dubai Contracting.

25 marzo 2009. Damac Properties mette a disposizione i nuovissimi spazi commerciali nel complesso The Crescent; spazi ideali per supermercati, bar, saloni di bellezza... The Crescent e' un immobile che ospita 800 famiglie a Dubai nella International Media Production Zone dove lavorano diverse migliaia di persone.

19 mar 2009. Damac Properties is in the process of finalising the master plan for its Dh55 billion Tarin Hills project in Kurdistan.

18 mar 2009. UAE-based Damac Properties said it plans to sign contracts worth Dhs2bn (\$545m) this year for the construction of 10 new towers despite the economic downturn. Hussain Sajwani, chairman of Damac Holding, the parent company of Damac Properties, told that the current low construction costs and overheads provide opportunities for developers.

13 mar 2009. The epitome of luxury afloat went on show in Abu Dhabi the capital of the United Arab Emirates today, when His Highness Sheikh Sultan Bin Tahnoon Al Nahyan, Chairman of the Abu Dhabi Tourism Authority (ADTA) officially opened the first Abu Dhabi Yacht Show (ADYS) and toured its multi-million dollar marina flotilla of SuperYachts.

11 mar 2009. New futuristic tower reaches level fifteen. Smart Heights, which will feature some of the latest gadgetry and office technology, has now reached the 15th floor and is on schedule to reach its final 21 storey height and be completed by the end of 2009. The main contractor for the building is ECC.

9 mar 2009. Dubai has successfully retained its strong position as a business and leisure tourism hub with its impressive portfolio of hotels posting all-time high record revenues of Dhs15.25bn and a double-digit increase in rooms inventory in 2008, one of the most economically-challenging times for the global tourism industry.

7 mar 2009. Bank Sarasin's Chief Investment Officer, Burkhard Varnholt, is recommending Gulf States' equities as one of his 10 key investment themes in 2009.

5 mar 2009. Brokers in Dubai say there are signs that property prices may be bottoming out in the emirate, reported The National.

3 mar 2009. Salah Bin Omair Al Shamsi, chairman of the Abu Dhabi Chamber of Commerce and Industry, said even as the global financial turmoil deepens in the coming year, Abu Dhabi will be able to maintain its economic growth. The huge investment in knowledge-based economy will make Abu Dhabi an exporter of know-how rather than an importer thereof, Al Shamsi said. "The UAE, in general, and Abu Dhabi, in particular, has no option but to overcome the global financial crisis," he told the Abu Dhabi Economic Forum.

1 mar 2009. Real Estate Regulatory Agency (Rera) has announced an online scheme which will provide property buyers full information on the construction updates of their homes, whether it is on schedule, delayed or has been cancelled. The online report will be published with photographic evidence of building work and details of the stage reached and pending works.

26 feb 2009. Damac Properties, the Dubai-based private real estate developer with five developments across Egypt, said it had entered into a strategic partnership with the Housing and Development Bank of Egypt. The alliance will see 60% of Damac Properties' New Cairo projects transfer to the Housing and Development Bank. The value of the deal was not disclosed.

20 feb 2009. Investors in Dubai's real estate sector can still achieve a minimum 15 per cent annual return on investment despite the slowdown in the sector, according to developer 32 Group Properties, the real estate arm of the 32 Group.

17 feb 2009. UAE to grant residency to freehold owners. The UAE plans to implement a law granting visas to owners of freehold property within a year, reported the National. The proposal will allow owners to obtain a six-month renewable visa, regardless of their nationality or the size and value of their property, said Brig Gen Nasser al Minhali, the acting director general of the federal Department of Naturalisation and Residency. He said the new law aims to create a unified visa system related to home purchases.

16 feb 2009. Dubai continues to attract new businesses. Dubai Department of Economic Development had reported 3.3 per cent increase in the number of new business licences issued between October and December 2008. "The fundamentals of the city – its pro-business environment, unmatched location, government responsiveness and transparency, world-class infrastructure and quality of life – continue to be strong. Investors seek out the strengths and value propositions that Dubai offers, and this is reflected in the levels of new business," said Sami Dhaen Al Qamzi, Director-General of Dubai Department of Economic Development.

15 feb 2009. Park Towers development now rising at one floor every week. Luxury lifestyle provider DAMAC Properties has announced. The seven podium levels have already been completed and the distinctive shape of the towers is starting to be revealed. CEO of DAMAC Properties Peter Riddoch said: "... We feel that there is no better way to demonstrate our commitment to our customers than by achieving the level of progress seen at Park Towers and also recently at Ocean Heights. This sends out a strong signal to customers that it is business as usual."

15 feb 2009. Huge Metro Dubai ad contract awarded. Roads and Transport Authority (RTA) will raise Dh3 billion through Dubai Metro advertisements, Mattar Al Tayer, Chairman of the Board and Executive Director of the RTA said.

12 feb 2009. New homes now ready for customers at JLT development. Luxury lifestyle provider DAMAC Properties has announced the completion of its Lake View tower – the second of the company's projects to be completed at Jumeirah Lake Towers. The final completion certificate was awarded to DAMAC Properties last week and customers will now begin moving in to the 40 storeys tower which occupies a prime location at JLT just minutes from Dubai Marina.

9 feb 2009. Middle East Electricity 2009 was officially opened Sunday morning in Dubai and has already welcomed an unprecedented number of visitors.

6 feb 2009. The UAE will move ahead with the construction work on civil projects worth \$698 billion despite the impact of global financial crisis. "The UAE may no longer be the land of milk and honey but it is still in a far better position than most," said Emil Rademeyer, Director of Proleads Global. "To put it into perspective, the \$698 billion of continuing work we are reporting is almost equivalent to the latest stimulus package proposed for the United States".

5 feb 2009. Damac Properties has announced that enabling works have been completed on site at its Executive Bay development at Business Bay in Dubai. "We are delighted to see the progress at many of our sites across Business Bay and know that reaching these different milestones is important for our customers, who have invested in these properties at such a prime location and are looking forward to seeing them rise in the skyline over the next year," said Mr. Peter Riddoch, CEO, Damac Properties.

4 feb 2009. Islamic finance to be worth \$1 trillion by 2010. Figures from Maris Strategies indicate the Islamic banking sector has enjoyed 27% growth year-on-year for the last two years and has current assets worth US\$643bn.

3 febbraio 2009. Fino al 15 febbraio Damac Properties offre per le unità prenotate nello stabile Harbour Heights in Abu Dhabi una rendita per tre anni oppure uno sconto di pari importo.

2 feb 2009. Dubai World Central, the world's biggest airport, said Paul Griffiths Dubai Airports CEO, will open in 2010.