

[MGM Mirage and Mubadala announce plans to develop multi-billion dollar MGM Grand Abu Dhabi](#)

MGM Mirage and Mubadala Development Company, a strategic investment and development firm wholly-owned by the government of Abu Dhabi, announced plans to develop the MGM Grand Abu Dhabi, a mixed-use development that will serve as an iconic gateway to Abu Dhabi. The MGM Grand Abu Dhabi will be strategically located at a prominent downtown waterfront site on Abu Dhabi Island. Once completed, the MGM Grand Abu Dhabi will feature unparalleled views of the city skyline as well as stunning panoramic views of the waterfront. This initial phase will utilize 50 acres and consist of an MGM Grand hotel and two additional MGM branded luxury hotels each appealing to a distinct market segment. In total, more than 1,200 luxury guest accommodations will be developed in the first phase. The development will also feature a major entertainment facility, as well as high-end retail shops and world-class dining and convention facilities. The development will also integrate a variety of luxury residential offerings including waterfront residences with private yacht berths. The cost of the project is expected to be approximately \$3bn, will be wholly owned by Mubadala and is anticipated to open in 2012. *(AMEinfo 8/11/07)*

[Aldar Properties to open 30 hotels in Abu Dhabi](#)

Abu Dhabi's largest integrated real estate company, has announced a partnership with Rotana to manage four of its properties. The firm will also develop 30 hotels in Abu Dhabi. The two parties have signed agreements for the development of a range of new properties for visitors to Abu Dhabi, spanning the hospitality segments from luxury hotels to serviced apartments. The 30 hotels will be developed in three phases. They will be managed by local and global management companies. The proposed hotels are a 300-room Rotana Hotel on Yas Island with an expected opening date of 2009; a 250-room Centro by Rotana with an expected opening date of 2009; a 250-room five-star Rotanain Al Seef precinct of the Al Raha Beach development with an expected opening date of 2012; and a 165-unit serviced apartment property in Abu Dhabi's Tourist Club Area. *(Zawya 7/11/07)*

[Hydra Properties and Greg Norman sign letter of intent](#)

Hydra Properties, a leading Abu Dhabi based international real estate developer and Greg Norman Golf Course Design (GNGCD) announced the signing of a letter of intent for the design of an 18-hole Signature Golf Course at Bawabbat Abu Dhabi. This powerful relationship is the first milestone in creating a world-class golf course in Abu Dhabi. The new golf course at Bawabbat Abu Dhabi will be situated just five minutes Al Raha Beach, will introduce innovative design aesthetics and contributions to environmentally friendly design. Bawabbat Abu Dhabi's design team is currently reviewing the golf course routing and land plan with the view to maximizing the integration of golf with 27 low-rise residential buildings. Upon completion, of Bawabbat Abu Dhabi, it will be a world-renowned golf facility showcasing the talent that exists locally with that of an international developer and golf icon to create a project with worldwide significance and one that will be ranked as one of the region's best. The project also draws on GNGCD's outstanding reputation for challenging, beautiful and, most importantly, environmentally sensitive courses. *(AMEinfo 14/11/07)*

[EIP launches Dhs1.4bn waterfront development in Abu Dhabi city](#)

Abu Dhabi-based Emirates International Properties (EIP), the development arm of Emirates International investment Company (EIIC), announced the launch of Abu Dhabi Marina, a unique marina development project situated off the coast of Abu Dhabi city. Construction on the Dhs1.4bn project is expected to begin in 2008 with an expected completion date of 2011. Abu Dhabi Marina will be situated in Abu Dhabi city, on the Khor al Bateen waterway. The mixed-use waterfront development will house a 5-star hotel, hotel apartments, residential apartments, townhouses, offices and commercial space including select dining and retail outlets. Abu Dhabi Marina's unique peninsular location will provide magnificent views of the Gulf and marina which surround the development from all sides. The Consultant engaged by EIP on this project is HoK. According to Dr. Shammah 'The inspiration for Marina's design was to create a sophisticated development where people could live, work and play - and where social connections and community fabric are as important as the cutting-edge architecture and panoramic views. *(AMEinfo 28/11/07)*



Union National to launch property firm

Union National Bank said it would set up a company to manage and finance real estate by April 2008 with an initial investment of AED1 billion (\$272.4 million). The company won't be restricted to the UAE and we will expand to where ever there are business opportunities," Union National's chief executive officer said. The company would start operations by the end of the first quarter, and have a paid-up capital of 1 billion dirhams, he said. The bank would own at least 40% and its shareholders would be invited to invest in the company. The central bank has approved the company with an authorised capital of 5 billion dirhams. *(ArabianBusniess 8/11/07)*

ADNEC phase 2 ahead of schedule

4,000 tones of fabricated steel trusses have begun to arrive at the Abu Dhabi National Exhibition Centre (ADNEC) as Phase 2 of ADNEC commences its next stage of construction ahead of schedule. The steel trusses will create the framework for the 55,000sqm development of Phase 2, providing the strength to support the 55,000sqm of Aluminium Cladding and 3,200sqm of glazing which will create the distinctive façade of ADNEC. ADNEC built Phase 1 of the exhibition centre in world record time and this pace has been continued into Phase 2 of the development. This incredible speed is credited to the unique partnering programme which ADNEC has employed on the project. *(AMEinfo 6/11/07)*

Sorouh awards \$127m contract

Al Geemi and Partners has been awarded a \$127m contract by Sorouh Real Estate to build the roads and utilities infrastructure at Shams Abu Dhabi. The integrated development is Sorouh's \$7bn billion flagship project on Reem Island, which, once complete, will have 55,000 residents. *(AMEinfo 8/11/07)*

Work begins on Ferrari theme park in Abu Dhabi

Real estate developer Aldar Properties and Italian automotive manufacturer Ferrari announced the beginning of construction of the Ferrari Theme Park on Abu Dhabi's Yas Island, scheduled to be completed in 2009. Aldar chairman declined to comment on the commercial terms of the deal with Ferrari and the size of Aldar's investment in the Ferrari Theme Park. *(Gulfnews 3/11/07)*

NBAD and Line Investments sign Dhs510m loan to finance central fish market in Abu Dhabi

National Bank of Abu Dhabi (NBAD), the number one bank in the UAE, and Line Investments and Property LLC have signed an agreement for a term loan facility of Dhs510m on bilateral bases to finance the new central fish, meat and vegetables market project in Abu Dhabi, which will be the largest specialized market in the region when opened in the last quarter of 2009. The new central fish market, located at the heart of city will provide a world-class shopping destination to the residents of Abu Dhabi. It will have state-of-the-art market with more than 200 outlets apart from a shopping mall, a hypermarket, spacious food court, and sea-food restaurants in addition to a parking capacity of 3500 cars. *(AMEinfo 21/11/07)*

Al Maabar to invest Dh20b in Tunisia

Al Maabar, a joint venture company formed by UAE property developers and investors to execute projects overseas, plans to invest Dh20 billion over a 20-year period to develop a mixed-use project in Tunis. The project will comprise hotels, resorts, marinas with built-in spaces for residential and commercial use, the company's managing director said. Al Maabar has been formed by Abu Dhabi-based real estate developer Aldar Properties, Al Qudra Real Estate, Sourouh Real Estate, Al Reem Investments and Al Reem International. He also said during the project's first phase, Al Maabar expects to invest about Dh10 billion in the Tunisian capital. Al Maabar will start development on a proposed Dh1.7 billion waterfront project in Rabat, called Bab Al Bahar, in the first quarter of 2008. The project will comprise residential units, commercial spaces and a hospitality component, in the heart of the Moroccan capital and would be executed by a joint venture of Al Maabar International Investment and Morocco's Bu Ruqraq Agency. *(Gulfnews 2/11/07)*

[Abu Dhabi plans \\$5b refinery in Pakistan](#)

The Abu Dhabi government will set up a \$5 billion (Dh18.25 billion) Khalifa Coastal Refinery (KCR) in Pakistan, a senior diplomat said. The IPIC will hold a 76 per cent stake in the project, while the Pak-Arab Refinery Company will have 24 per cent in the crude oil refinery company - Khalifa Coastal Refinery (KCR). IPIC is the Abu Dhabi government's enterprise responsible for foreign investments in the oil and chemical industries. The KCR will be built at a strategic location along the coast of the Arabian Sea near Hub in Balochistan province of Pakistan. (Gulfnews 7/11/07)

[Aldar Properties & Al Maabar launch Abu Dhabi Plaza in Astana, Kazakhstan](#)

Aldar Properties, the leading property development company in Abu Dhabi, and Al Maabar launch Abu Dhabi Plaza in Astana, the capital city of Kazakhstan, the Special Economic Zone. Abu Dhabi Plaza is a major mixed-use development, located near residential palace in the centre of Astana, comprising of a retail podium, integrated plaza, residential apartments, international grade office accommodation, and a hotel quarter. This integrated community will be a 24 hour destination, offering complete leisure and work solutions for the residents of Abu Dhabi Plaza. (AMEinfo 1/11/07)

[NCC Urban unveils new development at DuBiotech](#)

NCC Urban Infrastructure Limited, a subsidiary of Nagarjuna Construction Company Limited (NCCL) - a leading construction conglomerate in India unveiled NCC Harmony, an Dh1.5 billion mixed-use freehold development at Dubai Biotechnology and Research Park (DuBio-tech). NCC Harmony, a twin tower project of 2.3 million square feet built-up area at DuBiotech - the free zone dedicated to biotechnology, pharmaceutical and life sciences, will be the company's first project in Dubai. The project is located at the heart of New Dubai, in close proximity to Arabian Ranches, Dubailand and prominent shopping centres. (Gulfnews 14/11/07)



[Fakhruddin Properties to launch a third Trafalgar tower in International City](#)

Burgeoning realty giant Fakhruddin Properties' assault on the UAE's real estate market, continues unabated with three of its signature developments located in International City garnering much investor interest. The firm has already completed and begun handing over the keys for its Dhs108m Trafalgar Executive tower last month and its Dhs106m Trafalgar Tower in April this year. The firm has announced that its trilogy of towers named 'Trafalgar' will see the third and final tower - The Trafalgar Central - made available to the public for investment. With an expected completion date of 2009, the Trafalgar Central, like its two sister developments, is a luxury residential tower located in International City's 'Central Business District' and features an array of plush state-of-the-art facilities. Featuring ten floors of modern studio, one, two and three bedroom apartments, and smart technology enabled, the project boasts private parking, a high-tech health club, a roof top swimming pool and even a selection of retail outlets. Akin to the Trafalgar Executive and the Trafalgar Tower, the Trafalgar Central offers a financing regime of up to 90%. (AMEinfo 21/11/07)

Dewa needs \$16b in next five years

Dubai Electricity and Water Authority (Dewa) requires \$16 billion (Dh58.72 billion) to fund its utility projects over the next five years and is set to launch its first bond sale. Dewa is planning to build a huge electricity and water desalination complex in Jebel Ali, said to be the world's largest, to power Dubai's rapid economic growth and meet demands of rising population. The Jebel Ali complex, with capacity estimated to be 9,000 megawatts of electricity and 600 million gallons of water per day, could cost more than \$12 billion. (Gulfnews 2/11/07)



KM Properties unveils details of Dh1.3b project

KM Properties, the real estate arm of Dubai-based KM Holding, said it sold more than 32 per cent of its new project Tamani Arts Offices to investors at last month's Cityscape exhibition. It unveiled details of the Dh1.3 billion project to top executives of the real estate and investment industries in Dubai. Tamani Arts Offices is an iconic mix-use complex at Dubai's Business Bay and forms an integral part of KM Properties' larger Artisan Cluster. The ground plus 20-storey tower, located near Burj Dubai, proved so popular with investors at Cityscape that 32 per cent of the tower's units were sold at the show. (Gulfnews 6/11/07)

Plan for 30 more parks will sow the seeds of a greener Dubai

At least 30 more parks will be built in Dubai during the next few years as part of the civic body's efforts to increase the current 1.4 per cent greenery to eight per cent in the urban areas, said a senior official. Dubai Municipality has joined hands with International Federation of Landscape Architects (IFLA) to improve the quality of landscaping and to create awareness about the importance of greenery for cleaner environment in the city. Dubai already has a total of five major public parks that have a combined area of over 10 million square meters of green space. (Gulfnews 20/11/07)



ETA Star delivers 'The Palladium' located at the Jumeirah Lakes Towers

ETA Star, a leading property developer in the UAE, announced the delivery of 'The Palladium' at Jumeirah Lakes Towers on Sheikh Zayed Road, Dubai. ETA Star Property Developers have started handing over the keys to the owners of 'The Palladium'. ETA Star also was the first to deliver a project in Dubai Marina, when they delivered Belvedere in 2005. The Palladium is located right in the heart of Jumeirah Lakes Towers and it captures the essence and charm of sophisticated lakeside living. The mixed use complex is a 34-storey office, retail and residential complex, designed by reputed architects DAR Consultants, features one, two and three bedroom apartments and penthouses. All floors of the property offer stunning views of the lake on one side and city vista on the other. The Palladium is an ultra modern high-rise apartment complex spanning over half a million square feet of built-up area comprising restaurants, coffee shops and boutiques in the lobby. All apartments in The Palladium have water views or a view of the Sheikh Zayed Road. The Palladium has followed the most stringent international standards which are prominently showcased inside every apartment where the eye to detail and technology reflects in everything from wrings to fittings to appliances provided and quality of life promised. (AMEinfo 27/11/07)

[Hydra Properties launches Dubai's first Dancing Towers at Business Bay](#)

Hydra Properties, the leading Abu Dhabi based international real estate company, launched Hydra Towers at Business Bay next to the iconic Burj Dubai. Hydra Towers is the acme of twenty-first century style and sophistication. The purely freehold commercial complex offers stupendous views of the bay, harbour projects and the Arabian Gulf. Hydra Towers stands as an icon of business revolution, in the thriving Business Bay Dubai. Hydra Towers offers to business investors and real estate seekers ample commercial space for flourishing businesses, in five modern commercial towers erected at a strategic location. Ranging from 20 to 36 floors, the five Hydra Towers are set to be the landmark of visionary business and commercial power. The project is slated for completion in 2009. (AMEinfo 29/11/07)

[Tamweel to acquire land worth Dh1.93b](#)

Real estate finance company Tamweel, announced that it has signed an agreement to form a coalition with Bonyan International, a real estate developer, for the purchase of Dh1.93 billion worth land in the Al Jadaf area of Dubai. This acquisition, of a total 135 plots, is the largest in the history of the Dubai Land Department and will significantly increase the land bank under management by Tamweel. The landmark deal was also signed by Sama Dubai, the international real estate investment and development arm of Dubai Holding. Al Jadaf is located in close proximity to the Business Bay and Garhoud bridges, the rapidly developing Festival City area and just minutes from Dubai International Airport. (Gulfnews 25/11/07)

[Al Madar unveils Dhs300m Siraj Tower in Dubailand](#)

Al Madar Property Investments, a leading property developer in the GCC and part of the Al Madar Group, announced the launch of its Dhs300m Siraj Tower, located at Arjan, the master planned development within Dubailand, the world's most ambitious tourism, leisure and entertainment project, catering to the needs of the entire family. The 30-storey residential tower, with studio, one, two and three-bedroom apartments, boasts of world-class amenities and incorporates the finest building materials and fittings to present an ultra-luxurious residential offering to investors. The design of Siraj Tower draws inspiration from Spanish and Roman architecture, with the architectural concepts of balance and symmetry ruling the overall design of the structure. (AMEinfo 13/11/07)

[Stromek gets shoring deal](#)

The Stromek Emirates Foundation, a subsidiary of M'Sharie, has been awarded a contract by Dubai International Real Estate at a residential and commercial tower being built on the Al Ittihad Road. Stromek, in collaboration with main contractor the Al Habbai Contracting Company, has been commissioned to undertake shoring and piling foundation work and it has already completed 50% of its objectives. (AMEinfo 13/11/07)

[Champions Tower sold out](#)

Dubai based real estate developer Memon Investments has revealed that its \$39.4m Champions Tower III, located at Dubai Sports City, has now completely sold out. Launched in late June, the property was marketed throughout Asia, Europe and the Middle East. The 16 storey tower will offer 256 residential units on completion in 2009. (AMEinfo 12/11/07)

Real Estate, DIB agreement

The UAE's Real Estate Bank has signed an agreement with the Dubai Islamic Bank (DIB), whereby the latter will offer Islamic home finance solutions to buyers at Real Estate's projects in Liwan City and the Dubai Industrial City. The tie-up will enable the DIB to provide up to 95% finance to buyers at the Salam Gardens residential development at Liwan and the Al Hayat Complex projects at Dubai Industrial City. (AMEinfo 11/11/07)

Damac to invest \$5b in India as booming economy spurs demand

Dubai-based Damac Properties plans to invest as much as \$5 billion in India over the next three years as a booming economy spurs demand for real estate. The developer will construct houses, offices and shops in Mumbai. The first project will be started in 12 months. (Gulfnews 23/11/07)

Saudi Deyaar launched

Dubai based real estate firm Deyaar has formed a joint venture (JV), Saudi Deyaar, with two Saudi Arabian groups, Arabian Arkan for Commercial Investment and Ibrahim Abdullah Abunayyan and Brothers, which will target the kingdom's real estate market. Saudi Deyaar will focus on property development in the residential, commercial, hospitality and retail sectors. The firm will launch its debut venture at the Golden Corridor on King Fahd Street in Riyadh shortly. (AMEinfo 18/11/07)

Crown Prince of Ajman unveils Dhs2.5bn 'Ajman Uptown' project

Crown Prince of Ajman, unveiled 'Ajman Uptown', an Dhs2.5bn residential township located in Ajman and being developed and promoted by Sweet Homess. The launch of the project follows the successful near sell out of 'Rainbow Towers', the developers' maiden offering, and the company now expects to achieve similar success for the 'Ajman Uptown' project. 'Ajman Uptown' is set to offer a total of 1,504 G+2 villas and townhouses and 7 G+4 buildings spread over 4 million square feet of land that is directly accessible from the Emirates Road and adjacent to Emirates City. Taking inspiration from classic French architecture, the project offers 8 different types of two, three and four-bedroom townhouses and exclusively designed five-bedroom VIP villas, all carrying the overall theme 'L' Art De Vivre' or 'Redefining the Art of Living'. Bringing more value to its offerings, the developer is also offering a unique flexible four-year self-financed payment scheme, which will allow investors to pay up to 50 per cent of the value until the project's completion, 25 per cent upon delivery and the remaining 25 per cent after the handover. The developer has announced that its offices are now set to accommodate interested customers for their queries and for viewing schedules. Upon its completion by the end of 2010, the prime residential development will boast of a school, a healthcare centre, a fire fighting station, several mosques, a health and recreation club, a swimming pool, markets, shopping mall, hotel & hotel apartments complex and a number of lush and spacious parks. The seven buildings within the community are expected to include retail shops, offices and residential units and will be connected by a single 1.15 kilometre pedestrian pathway. (AMEinfo 28/11/07)



Sharjah embarks on internal road projects worth Dh117m

Sharjah Municipality has embarked upon projects for 34km of internal roads in Al Shahba and Al Drari districts at the cost of Dh117 million. The civic body has accomplished the internal roads in Al Nahda (second phase) and Al Khazna districts at the cost of Dhs58 million. The director general of Sharjah Municipality said "the internal road projects in Al Shahba and Al Drari are part of the integral project in the entire Sharjah city. They aim at providing advanced road network to all residential and commercial districts. He added that the internal road projects at Al Shahba and Al Drari districts will be completed by January 2008, indicating that a contractor had began the groundwork. He said the completion of second phase of the internal roads in 2007 in Al Nahda and Dhs31 million in Al Khazna districts cost Dhs27 million. (Gulfnews 7/11/07)



BSEL Infrastructure Realty announces Dhs2bn investment in Ajman

BSEL Infrastructure Realty (FZE), a fully-owned subsidiary of the Indian realty major, BSEL Infrastructure Realty Limited, announced the launch of a mega residential project in Emirates City in Ajman, which will be developed at an investment of Dhs2bn. The project, Jawahir Al Emarat, will comprise seven towers named BSEL Pearl, Fayrooz, Kahraman, Almas, Emerald, Sapphire and BSEL Ruby. Announcing its foray into the freehold real estate of the UAE, a top official of BSEL Infrastructure Realty (FZE), based in SAIF Zone, Sharjah, said its debut project will offer one of the single largest residential clusters comprising 5,000 apartments. The launch of the project, with each tower rising up to 50 floors, also comes with a one-of-its-kind offer of buy-back with assured 12 per cent returns after one year. "The buy-back scheme of ours reflects our confidence in the UAE real estate market in generating superior returns compared to many key global property markets. The BSEL Pearl Tower will offer residential units of one to three bed room apartments. Work on the first two of the seven towers - the BSEL Pearl Tower and BSEL Fayrooz Tower has commenced. The total area of the property is estimated to be around 8,000,000 square feet. The project development has already begun and the first phase comprising development of BSEL Pearl Tower is expected to be completed by early quarter of 2010. Each tower of the project will have ground floor as show room, six-level car parking and a host of amenities that suits modern living. (AMEinfo 1/11/07)

Companies Mentioned In Publication

Company	TEL	FAX	Website
Al Dar Properties-JSC	026964444	026407501	www.aldar.com
Sorouh Real-Estate- PJSC	024440006	024440066	www.sorouh.com
Arabian Construction Company	026771225	026770513	www.accsal.com
Parsons International	026218784	026218984	www.parsons.com
Tourism Development Investment Company	024443000	024443111	www.tdic.ae
Hydra Properties	042294499	042294447	www.hydraproperties.com
DAMAC	043322005	043325335	www.damacproperties.com
Fakhruddin Properties	043297920	0 43297921	www.fakhruddinproperties.com
AL Habtoor Engineering Enterprise	026262036	026263073	www.alhabtoorengg.ae
Al Shafar General Contracting	043366605	043366118	-
Arabtec Construction	043400700	043404004	www.arabtecuae.com
Emirates International Investment	026679777	0 26679997	www.eiic.ae

Company			
Tameer Holding	042626272	042626273	-
Hill International	043356033	043356044	-
Reem Investments	026444455	026444463	www.reeminvetstments.com
Dubai Properties	043304444	043304000	-
Emaar Properties	043673333	043673000	www.emaar.com
KM Properties	042951615	0 42951484	www.km-properties.com
Dubai Civil Engineering	042974335	042974336	www.al-hamad.com
Belhasa Engineering & Contracting	042663925	042660585	www.belhasa.com
Al Naboodah Contracting	042948999	042948822	www.alnaboodah.com
Al Naboodah Laing O'Rourke	042949944	042949049	-
Dhabi Contracting	042621670	042625214	-
Nakheel	043903333	043903314	www.nakheel.ae
Palm Water	043217102	043217104	-
Al Mazrui Holding	025510400	025510253	www.mazruiholding.com
KEO International	026451512	026454513	www.keoic.com

Consultants			
Van Oord Gulf	048860111	048860120	www.vaoord.com
Dutco balfour beatty	048801010	048801515	www.dbbcg.com
ETA Star Property Developers	042687222	042623291	www.etastar.com