

Wind International Hosts Notable Chinese Construction Company



Officials from a leading Chinese construction company arrived in Dubai late last week to hold meetings with Wind International pertaining to the construction of both Wind Towers at the Jumeirah Lake Towers.



Chinese Delegation Holding Meeting with Wind Chairman

The parties held talk between Wednesday February 8 and Saturday February 11 and were taken to the various construction sites in Dubai, including those of projects being developed by Wind International, in order to familiarize themselves with the construction climate in the fast-growing emirate.



Chinese Delegation at Wind's Tohid School Site

The two parties set out an immediate agenda for correspondence, which would lead towards a proposal for construction.

Initial feedback reflects willingness from both sides to reach to an agreement for future co-operation at the very least.



Wind & Chinese Delegation's Meeting at Nakheel Headquarters



Nakheel's Show Villa at The World



Wind & Chinese Delegation's visit to The World

Dubai land deals at \$216m



Taken from AMEInfo

Dubai land deals worth more than \$216m were recorded in the past week, of which \$119.8 were land sales and \$96.2 were mortgages, according to figures from the Lands and Property Department. The biggest sale was for plot in the Trade Centre-1 area, which changed hands for \$70.8m.

Value of Dubai Waterfront project may exceed Dh100b



Taken from GulfNews

The total value of the Dubai Waterfront project is expected to exceed Dh100 billion, according to study done by Nakheel Properties. "Three companies introduced their bids to Nakheel company in order to win the deal of infrastructure development of Madinat Al Arab, the heart of the Dubai Waterfront project" said Madinat Al Arab General Manager Khalid Al Huraimel. "The infrastructure work would start this year by the time the investors would receive the lands they owned, while the work was under way to select the company that would

undertake the development works, which will finish before the end of this year" Al Huraimel added.

Construction sector powers emirate's engine



Taken from Gulf News

The construction sector's value to the economy exceeded Dh16 billion in 2005, according to a Dubai Chamber of Commerce and Industry (DCCI) report issued on Monday.

According to the report the GCC has experienced a boom in the sector and a significant percentage of project spending is taking place in the UAE.

The construction sector has benefited from a triple whammy oil revenues, repatriation of GCC money due to attractive business opportunities and historically low interest rates. Dubai specifically possesses many incentives that have attracted foreign and domestic direct investment. Key factors include the stability of the market to absorb investment, availability of financial facilities, higher return on investment and the expectation of a new law that will calrify expatriate rights to own property.

The construction sector in Dubai is considered a key sources of employment, income and growth. The sector contributed 12.2 per cent of Dubai's non-oil GDP in 2004. The construction sector's value increased by 166 per cent during the period 2000-2004 and has grown at an annual average growth rate of 27.7 per cent during the same period.

Ambitious construction projects will keep the sector buoyant: Burj Dubai, Nakheel Islands, Dubai Land, the Dubai light rail transport (LRT) project and Deira Palm Island. In addition, the announcement of a \$4.3 billion plan to redevelop Dubai's World Trade Center will further catalyse the sector. According to the DCCI's membership database, the number of active construction companies amounted to 5,938 in 2005.

The small size company segment "which employ 1-19 workers" is dominant in the sector. It represents 76 per cent of the total number of companies in 2005.

Picture of the Week:



Back Filling at Wind Towers' Outdoor Parking Area

For the latest progress and pictures from Wind Tower I and II, please visit:

Wind Tower I

<http://www.farayand.org/wind%20process/process%20page.htm>

Wind Tower II

<http://www.farayand.org/wind%20process/process%20pageii.htm>

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