

## Wind Properties to Preview Projects in Dubailand, and Jumeirah Village in Moscow



As reported over the last few weeks, Wind Properties is undergoing final preparations for its participation at the Realtex Exhibition in Moscow between April 24 and 27.

It has been confirmed that visitors can expect a first look at Wind International Design & Property Development's upcoming projects at Jumeirah Village and Dubailand. Wind International's Jumeirah Village project is a low-rise building, whilst its project at Dubailand is a high-rise mixed-use tower. It is also expected that a further two residential floors of Wind Tower I, which were kept back for a later launch, will be launched directly from the developer Wind International in Moscow, giving Russian visitors the chance to purchase their own freehold units from within the tower, before the floors are marketed anywhere else in the world.

Wind Hotels & Resorts' portfolio may also be presented during the three-day exhibition.



Proposed High-rise tower in Athenopolis, Dubailand

## Emaar reports record profits of AED 1.517 billion for 1st Quarter.



*Taken from www.zanyya.com*

Property developer, Emaar Properties PJSC, today announced record results for its first quarter 2006. Net profit for the first quarter 2006 reached AED 1.517 billion - an impressive 14 per cent rise on the AED 1.325 billion for the equivalent period of 2005.

During the first quarter 2006, the company reported a 4 per cent rise in gross profit to AED 1.487 billion compared to AED 1.435 billion despite the decline in revenue of 21 per cent to AED 2.239 billion compared to AED 2.837 billion achieved during the same period last year. Annualized Earnings per Share (EPS) for the period is AED 1.04 compared to the actual EPS of AED 0.85 for 2005.

In January this year, the company announced record annual profits of AED 4.731 billion for the year ended December 31, 2005. This corresponded to a net profit increase of 180 per cent for 2005. In March 2006, following the Annual General Meeting (AGM), Emaar also paid out 40 per cent cash dividends to shareholders amounting to AED 2.4 billion which was distributed in the same month.

Emaar's quarterly profits had crossed over the billion dirham mark since first quarter of 2005 and the company continues to exceed its profitability for this quarter in comparison to first quarter of 2005. Overall, sales for both residential units and land plots continue to remain strong in Dubai. This quarter's outstanding performance also mirrors the phenomenal growth of the company which has witnessed ambitious ventures into new markets, a consolidation of its presence in North Africa and groundbreaking expansion into the fields of education and healthcare.

## Land prices in Dubai are most reasonable in the world.



*Taken from Zavya.com*

Despite the escalating cost of development land in Dubai, estimated to be 184 per cent over the 18 months to December 2005, property developers are not complaining. Are land prices cheaper than other major cities in the world," asked executive director of ETA Star Property Developers, Abid Junaid, when asked about the issue. "The answer is yes. For the infrastructure that is offered and the location, we feel that the land price here is cheaper than other cities in the world," he said.

Doing a quick on-the-spot calculation, he said land prices in at least one city in India were more expensive than in Dubai. He estimated that in a built-up area of the city, the land price would average around Dhs250 per square foot. Junaid said that Dubai had seen an increase in land values from 2002 for two reasons. First, infrastructure costs have gone up. That is the costs of roads, sewerage and waterways for example. Second, the land price is a function of the value put on it by the government. Only the three master developers, Emaar, Nakheel, and Dubai Holding are allocated land and they sell it on to the private developers. "And if you go to Sharjah, Ajman and Umm Al Quwain, then they are way below the other Gulf States." He said that a plot of land in the industrial area of Dubai, costs about Dhs150 per square foot while outside Dubai it is selling for between Dhs25 and Dhs30 per square foot."

Even with the passing of the property law last month, it seems land prices are not forecast to increase. Managing partner, Landmark Properties, Rob Lovett said: "While I don't foresee prices rising significantly as a result, it will most certainly provide more support (i.e. an 'upgrade' in rating) to the market." The value of land transactions in Dubai last week peaked at Dh730.66 million. The total appraisal of mortgages during the period was Dh 411.87 million, according to the Land Department, Dubai. A total of 41 sale transactions were registered with the department by the end of the week, the most significant of which was a plot in Al Goze Industrial Second that was sold for Dhs66 million.

## World's tallest tower to have 200 floors



*Taken from gowealthy.com*

Burj Dubai, the world's tallest tower is expected to go as high as 200 floors, a top company official has revealed. "It has reached floor No 40. It is over 20 per cent of the total habitable floors," Abdullah M. Bin Lahej, Director of Construction for Emaar Properties, developer of the tower, told Gulf News. This translates into nearly 200 habitable floors, dwarfing all other man-made structures and nearly double the height of the 442-metre Sears Tower in Chicago, which has the highest habitable floor at the 108th.

Emaar has not disclosed the height of the tower; however technology used will allow the engineers to raise its height while construction is in progress. This means the building's height, could go well beyond the estimated 750 meters if calculated on the standard height of an average floor. Construction of the tower's superstructure, which

began on April 15 last year, has reached the 40th floor, at a rate of more than nine days per floor. This time-frame is expected to fall significantly as the higher the building goes, the narrower it becomes, thus reducing the amount of work per floor. Bin Lahej said major components of the tower have already been sold out.

Burj Dubai is set to redefine the skyline of Dubai and offers access to a unique way of life that cannot be experienced or replicated anywhere else in the world. The tower will provide premium residential and retail space. It will be surrounded by The Old Town, The Dubai Mall, Burj Dubai Business Hub, Burj Views, Burj Dubai Boulevard, The Residences, restaurants, hotels, residential facilities and much more all located on the banks of a spectacular man-made lake. Apart from the signature architecture of the Burj Dubai and The Dubai Mall, what makes this project unique is its proximity to Shaikh Zayed Road and Dubai's main commercial centers. The development will be self-sustaining with a 24-hour lifestyle and a buzz that percolates right through the residential, retail, business, entertainment, leisure and dining facilities. It will be the place to live, work and play.

### International property developer unveils the Lagoons in Dubai



Taken from [www.gowealthy.com](http://www.gowealthy.com)

Sama Dubai, the international real estate development and investment affiliate of the government owned Dubai Holding, has announced the launch of their new waterfront property project 'The Lagoons' to be built along the Dubai Creek. The overall cost is expected to touch Dh65 billion. 'The Lagoons' will be spread over an area of 70 million square feet. The project is set to offer freehold property with 100 per cent ownership to all nationalities. Half of the project will be sold to third party investors as land plots for development. The remaining

50 per cent of the area will be developed, marketed and managed by Sama Dubai.

Mohammad Al Gergawi, UAE Minister of State for Cabinet Affairs and Executive Chairman of Dubai Holding, stated: "The Lagoons' project is one of the biggest real estate projects being undertaken and is aimed at creating a unique development which will reinforce and strengthen the positioning of the UAE and particularly that of Dubai as an international centre of business, trade and tourism."

The project comprises seven beautifully landscaped islands housing residential units, shopping centers, office buildings, and marinas. These detached islands will be interlinked with bridges. The venture will also incorporate a unique work environment with its own Central Business District (CBD) where multi-nationals and regional corporations could establish their headquarters. It will include 'themes of environment', parkland and open spaces, resorts, five-star hotels, commercial towers high-end villas and uptown apartments, Dubai's first opera house Planetarium, Museum, Art Centre and Theatre.

Farhan Faraidooni, Chief Executive Officer of Sama Dubai said: "Sama Dubai is working in cooperation with Dubai Municipality to explore ways to protect and enhance the wildlife sanctuary in Ras Al Khor to ensure that 'The Lagoons' and the sanctuary are fitting neighbors." 'The Lagoons' is one of the first projects in Dubai to undertake a comprehensive Integrated Environmental Impact Assessment (EIA) abiding by international standards across all phases of the project.

### Dubai land deals hit \$199m



Taken from [ameinfo.com](http://ameinfo.com)

The Dubai Land and Properties Department recorded land transactions valued at \$199m last week of which \$87m related to 41 land sales and the balance to mortgages, confirming a strong market. The highest price

paid was \$18m for a plot of land in Al Goze Industrial Second.

## **Picture of the Week:**



*External Parking Construction at Wind Towers Site Gathers Pace*

**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>

*Note: To click on the above links, hold Ctrl and click with the left mouse button simultaneously*

**Do not forget to tune in to Wind International Radio for the latest news & developments on Wind Internationals' activities**

Log onto <http://www.windvu.com/media/>