

Wind Hotels & Resorts Reports Successful Start-up



Wind Hotels & Resorts has begun to successfully operate its business activities in recent months. With rooms at various hot spots around the world including Dubai, Morocco, China, Azerbaijan, Iran, Germany Spain & Switzerland.

Based out of Dubai, Wind Hotels & Resorts Room Division Manager, Mr. Bahmanpoor has been extremely satisfied with the state of affairs at Wind Hotels & Resorts. He stated, "It has been a good few months for us, from establishing the company to starting up the operations. Our inventory of rooms, especially in Dubai, is now usually close to full occupancy. Our customers have expressed their satisfaction at the quality of service provided, especially considering the fact that we are highly competitive within the hotel market here and we offer additional services and facilities, which conventional hotels do not".

Wind Hotels & Resorts' portfolio is currently on show at the Realtex property exhibition in Moscow.

For more information about Wind Hotels & Resorts, please contact them at info@windhotels.com and or hotel_resort@windint.com.

Value of Gulf projects top \$1 trillion: Report

Taken from The Peninsula Qatar

Projects planned, or already under development, in the Gulf have crossed the \$1 trillion mark, according to new market figures from MEED projects. Research from the Middle East's leading business opportunity tracker shows that the total value of projects has risen by more than \$250bn in the first three months of 2006 alone, and exceeded \$1 trillion in the first week of April.

The projects market in the region is now the biggest globally on a per capita basis, while the Middle East has

the second largest share of project finance in the world. Ayman Razek, general manager of MEED projects, said: "From the statistics we have at our fingertips, the Gulf economic boom will last for at least five more years. The growth seen in Dubai in the last five years is now happening in Abu Dhabi, and across the GCC. "Project values are at an all-time high through a combination of a GCC-wide construction boom, through infrastructure development, energy initiatives and public / private sector initiatives, as well as associated rises in building material costs."

The UAE remains the Gulf's largest construction market. At the start of April, there were almost \$300bn worth of active projects in the federation, most in Abu Dhabi and Dubai. The total value of projects in the GCC is now \$881bn; the balance is in Iran, where there are active projects of \$97bn, and Iraq, with \$27bn worth of projects under way.

More than half of the projects in the Gulf are in general construction sectors. There are \$228bn worth of oil and gas projects, \$106bn of petrochemical projects, \$70bn of power and water projects, \$44bn of industrial projects and \$15bn of wastewater and sewerage schemes.



As of April 12, 2006 (\$million)

UAE	294,205
Kuwait	211,398
Saudi Arabia	201,181
Qatar	114,482
Iran	96,568
Oman	33,035
Iraq	27,538
Bahrain	27,430
Total GCC	881,731
Total GCC plus Iran & Iraq	1,005,837

Dubai freehold clusters shortly



Taken from www.ameinfo.com

Dubai Government will announce which projects are to be designated property clusters for expatriate freehold ownership within weeks, reported Gulf News. Officials at the Dubai Land Department said they are in daily contact with the developers to iron out registration details.

Dubai property law likely to come into force next week



Taken from Khaleej Times

The recently issued Dubai Property Law No. (7) of 2006 may come into force next week when it is published in the Official Gazette, said Essam Al-Tamimi, senior partner of Al-Tamimi & Company advocates and legal consultants.

"The law will come into force on the date of its publication in the Official Gazette and I expect this to be next week, or even maybe this," he said at the monthly

networking event of the Dubai Property Group. This group has a 110-strong membership that represents the combined interests of the Dubai's real estate community. It is in the process of joining forces with the DCCI Property Group.

Al-Tamimi said: "For foreign property investors, we now just await the Ruler's approval of designated areas in Dubai where they are entitled to own property and then they can seek registration of their property titles at the Dubai Land Department. This is expected soon." For GCC nationals, the new law grants them the right to own property in any area of Dubai, giving them equal status to UAE nationals.

Since all titles will be issued by the Land Department, Al-Tamimi also said: "It is my understanding that another branch may be opening in new Dubai to help process all the data," he said. Registration is essential in order to acquire ownership. "My advice is to get in the queue because if it's not done you do not have ownership," he added. Those registering leases between 10 and 99 years should also line up. If a lease is less than 10 years it cannot be registered, he said. The Land Department would also be regulating real estate brokers.

Land registration fees are also likely to increase, commented Al-Tamimi. This is generally a two per cent fee based on the sale price on the date of purchase. "I understand a new fee structure is likely," he said, "and having lived in Dubai so long it is most likely to be up".

He also added that although the law provides for the appropriate legal framework "it is just a starting point and more regulation and legislation is required to meet the needs of a market that is rapidly growing in both size and complexity".

Al-Tamimi said: "The law is extremely brief, disappointingly so", pointing in particular to the fact that mortgages, and their enforcement, were not included, although this was because the issue of mortgages was included in the Civil Law. "I believe it could have been done in a better way," he said. "Mortgages are as important as the ownership of land".

During the discussion, Al-Tamimi also said that he believed that the issuance of visas had nothing to do with property law and asked: "Why are the two tied?" "I believe the government will accommodate the issue but I don't expect more than this."

Emaar announces plans for AED 6.7 billion Marina Al Qussor development in Tunisia



Taken from menareport.com

Emaar Properties PJSC, the world's number one property developer, has announced its plans to develop the AED 6.7 billion (US\$1.88 billion; TND 2.54 billion) Marina Al Qussor project on Tunisia's eastern coastline. The 442 hectare Marina development is located within the county of Sousse towards the southern end of the Golfe de Hammamet and will offer a mix of living options and tourist attractions with a large Marina Village at its centre.

At a special ceremony in the capital Tunis yesterday, Emaar Chairman Mohamed Ali Alabbar presented the high profile project to the Tunisian President Zine El Abidine Ben Ali. The project will add a premier tourist destination on the southern shores of the Mediterranean away from the hustle and bustle and yet be closely located to Tunisia's key cultural sites for tourists to explore.

Speaking at the event Mr Alabbar said: "We are honoured to showcase Marina Al Qussor to Tunisia's President Zine el Abidine Ben Ali today. Tunisia is a country rich in heritage and we look forward to the opportunity of adding to its world class attractions with the development of Marina Al Qussor. This project is a timely addition to Tunisia's thriving tourism industry which has been attracting the world's attention."

"Yesterday's presentation sees us looking at other parts of North Africa for the development of our master planned communities and lifestyle options that have become synonymous with Emaar. With its thriving tourism industry, Tunisia is a significant market for Emaar to roll out such communities that offer everything from a thriving resort atmosphere to a quiet retreat," said Mr Alabbar.

Emaar's Marina Al Qussor development is in line with Tunisia's tourism policy which is currently focused on residence tourism which enables high end tourists to buy homes in areas with beautiful landscape for longer stays. The country attracted 6.4 million tourists in 2005 and is aiming for tourism revenue of close to US\$2 billion in 2006.

The various components of Marina Al Qussor range from over 4,000 residential units with villas, townhouses and apartments located on the lakeside, beach, marina and quayside; six hotels ranging from luxury boutique to four star located on the beach and marina; leisure facilities with the marina, yacht club, beach clubs, spa resort, sports club, 18-hole golf course, clubhouse, driving range; and retail space located on the marina and quayside.

The development offers a series of ever changing environments ranging from natural lakes to golf landscapes and olive groves to the existing El Medfoun forest and sandy beaches. In contrast to these natural landscapes, the central marina village area will offer the ideal backdrop to the hustle and bustle of the resort centre. The village will become the heart of the resort with shops, restaurants and apartments surrounding the 400 berth marina that will support boats of all sizes including large private boats that cruise the Mediterranean.

The architectural character of the development is based on numerous distinctive traditional Tunisian elements from building techniques to styles and materials. Low rise buildings add to the charm of the site allowing uninhibited views across the development.

\$403m Dubai land deals



حكومة دبي
دائرة الأراضي والأملاك

Taken from ameinfo.com

Land transactions in Dubai totalled \$403m last week of which \$184m was land sales and the balance mortgages, reported the Dubai Land Department. The highest price was \$68m for a plot in Al Safouh-2, and the Al Mararr district was the most active with five sales.

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

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