

Wind Research Project Published in Major Real Estate Magazine



Earlier this week, an extensive research, entitled "The Dubai Population", conducted by The Wind FZ-LLC, was published within the leading Middle East real estate and property publication, *ProperT.ae*.

The research piece went into depth to cover the pace of growth that Dubai has been undertaking in terms of population, and its effect upon the real estate and property sector of the emirate.

The article appears between pages 91-95 in the October 2005 edition of the magazine and is widely available across the Middle East.

UAE Heads GGC Construction



Taken from AMEInfo and Gulf News

The UAE has \$176.04 worth of construction projects running, making up 63.7% of the total value of projects under development in the GCC.

The value of 1,400 ongoing projects in the GCC, Iraq and Iran will touch Dh2.57 trillion (\$700 billion) by the end of this week.

The UAE, with a population of 4.32 million, accounts for 31.57 per cent of the projects by value, worth Dh812.57 billion (\$221.41 billion).

Among the leading government organisations, Nakheel has the largest project portfolio with Dh110 billion (\$30

billion) currently under development, including the Palm Island trilogy, the World, Dubai Waterfront, Jumeirah Lakes, Jumeirah Villas, Jumeirah Golf Estates and International City, among others.

This is followed by the Dh45 billion airport development undertaken by the Department of Civil Aviation. The Jebel Ali Airport City is expected to change the entire landscape of Dubai's south.

These ventures are closely followed by Emaar Properties' portfolio of development projects, currently valued at \$8.30 billion, in addition to \$3.3 billion in overseas investments under Emaar Middle East and much more under Emaar International.

The Dubai government's investment arm, Dubai Holding could easily outshine many others with the upcoming projects, currently estimated at \$7.57 billion.

Emaar Profits Grow by 255%



Taken from Al Bawaba

Emaar Properties PJSC has announced results for the third fiscal quarter for the period ended September 30, 2005. Net profit for nine months soared to AED 3.690 billion (US\$1.01 billion) compared to AED 1.039 billion in the same period a year ago, or a growth of 255 per cent.

Revenue grew 77 per cent to AED 6.757 billion, up from AED 3.808 billion for the same period in 2004. In annualized terms, this equates to an earnings per share of AED 0.86 (2004: AED 0.24 per share).

This latest announcement represents the continued growth of profitability for the Company, which has

diversified its portfolio and has significantly increased its reach into international markets on the back of a successful rights issue.

AED 14 billion Legends in Dubailand opens headquarters; Development of first of three theme parks commences



Three world-class, climate-controlled theme parks are central to the Legends project spread over 24.7 million square feet in Dubailand

Taken from Al Bawaba

In a major step forward in the development of the AED 14 billion integrated theme park project, Legends in Dubailand, Legends Development Company (LDC), has announced opening a new state-of-the-art on-site headquarters and commencement of the earthwork for the first of the three theme parks within the development—Legends of Arabia.

Unveiling salient details of the development plan for Legends, senior officials of Dubailand, Gulf Finance House B.S.C. (GFH), the Bahrain-based Islamic investment bank behind the project and the project's holding company, LDC, termed the opening of the new headquarters as a strategic step in developing the mixed-use integrated project which is conceived as one of the largest destinations for leisure and entertainment tourism in the Middle East.

The Legends headquarters spread over a built-up area of 87,000 square feet, was completed in a record five months, reflecting the commitment of GFH to the delivery of the project on schedule.

German property leaders team up in Dubai Sports City for \$70 million project



Taken from AMEInfo

A consortium of German companies has announced the creation of a key development in Dubai. The Cube, a project valued at more than \$70 million, will be part of Dubai Sports City.

The Cube project, led by Trend Capital, the German issuing house, is one of the first residential buildings to be announced in Dubai Sports City. This is the first example of German investment in the city of Dubai.

Dubai plans to invest USD 36 Billion in aviation sector



Taken from Dubai Air Carriers Organization

Dubai is investing a total of USD 36 billion in aviation infrastructure and expanded airline capacity:

Among this, USD 4.1 billion is being invested in Dubai International Airport (DIA), and Dubai-based carrier Emirates has aircraft orders in excess of USD 22.2 billion.

More than USD 8.3 billion is expected to be invested in

the development of Jebel Ali Airport City that will have a capacity to handle 120 million passengers when completed.

Dubai International Airport, which recorded a passenger throughput of 21.7 million passengers last year, is projected to grow by 20% this year, reaching 25 million passengers this year. This number is expected to hit 60 million by 2010. Passenger flights will progressively be shifted to Jebel Ali Airport as the facilities are gradually completed.

Dubai International Properties invests in Turkey



Taken from Al Bawaba

Dubai International Properties, a leading property developer based in the UAE, has agreed to invest \$5 billion in projects in Istanbul. The deal between the company and the Istanbul municipality was signed at a ceremony presided over by Turkish Prime Minister Precep Tayyip Erdogan - a former Istanbul mayor - and Dubai's Crown Prince Mohammad bin Rashid Al-Maktoum.

Picture of the Week



Construction site for Wind Tower II

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

Wind Tower I:

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

Wind Tower II:

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