

Wind Int. TV Launched



Wind International Design & Property Development has launched its long-awaited satellite television channel, as scheduled, on June 1.

The channel, duly named Wind Int. TV, has been set up in the United States, and production is taking place worldwide at studios in Iran, Dubai and elsewhere.

Dr. Azizi, founder of the channel has explained his vision:

Today, a channel enters the world of satellite television with the intention of leaving an imprint on all civilizations. It will speak with a universally symbolic language for all civilizations, colors, and tunes. Academics believe that the best method of communication and interaction between worlds, including extra-terrestrial life, would be by using the basics of mathematics. By using colors and tunes, emotions, senses and beliefs can be transferred easily.

Our channel intends to relay the emotions of life through music into the homes of viewers. By doing so, the conquests of man in the fields of seven arts, science, and development would be delivered to you through a universal language.

In these days, this phenomenon takes place in black and white, in an unpleasant fashion, causing viewers to switch to another channel, where the depth of the subject matter is compromised. Our vision is to relay our goals in the best possible fashion.

We will present music with art, painting, architecture, cinema, development, and sports. Our goal is to deliver the music with the hard-work that is a pivotal component of society and civilization.

To tune in your decoder, please use the following frequency information

Hotbird 6
D/U 10971 Horizontal
TP 123
SR 27500
FEC 3/4

Damac delays anger buyers



Taken From Ameinfo

Investors who have bought homes from developer Damac Properties are threatening to withhold payments in protest at the delays and problems affecting their various construction projects, reported the Khaleej Times. Buyers are angry at the overrun of projects such as The Waves and Ocean Heights as well as the alleged poor quality of the interior finishing. Buyers are particularly annoyed by the construction delays lessening their potential rental returns.

Emaar makes inroads into US market with \$1.05b acquisition



Taken From Gulfnews

Emaar Properties is to acquire the second largest US private developer, John Laing Homes, for Dh3.85 billion (\$1.05 billion) in cash, marking its foray into the United States, the company said yesterday.

John Laing Homes achieved \$1.6 billion in revenues last year through 2,891 residential units. It has 1,000 employees on its payroll.

"The Dh3.85 billion (\$1.05 billion) all-cash transaction has been unanimously approved by the boards of directors of both companies and closed on June 1, 2006," Emaar said in a release.

Based in Newport Beach, California, John Laing Homes is the second largest privately-held homebuilder in the United States. It has been building homes in the US for more than 150 years and builds single-family detached and attached homes, luxury homes, townhomes, paired homes, courtyard homes, and urban development.

With this, Emaar joins other Dubai-based entities Dubai Holding and Dubai World in acquiring US assets.

This is the fourth major acquisition of US assets by UAE-based entities in a year, following the acquisition of Doncasters by Dubai International Capital, Essex House by Dubai Holding and another New York property by Istithmar, the investment arm of Dubai World, and marks

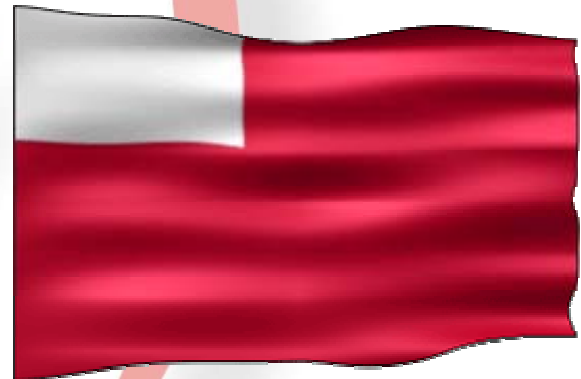
the growing investment appetite of Dubai's entities in the international markets.

The deal also comes close on the heels of a major setback by DP World in acquiring six US ports.

Al Abbar recently told Gulf News his company's overseas investment will soon overshadow its domestic projects in the UAE. Emaar has just closed four major development deals in Pakistan, with a combined value of Dh79 billion, following five other projects in Morocco with a total value in excess of Dh25.32 billion.

John Laing Homes will be operated as a division of Emaar. John Laing Homes corporate headquarters will remain in Newport Beach, and continue to be managed by chief executive Larry Webb.

Abu Dhabi likely to attract \$ 4 billion in FDI during 2006: Lubna Al Qasim



Taken From Zanya

With the establishment of new industrial cities and new property holding laws, Abu Dhabi is likely to attract \$4 billion in Foreign Direct Investment (FDI) during 2006 and much more in subsequent years, according to Sheikha Lubna Al Qasimi, Minister of Economy.

Addressing the 8th German and Middle East World Bank Forum, Sheikha Lubna enumerated an array of investment opportunities offered by the emirate saying: "There are huge potentials in the tourism and construction sectors. Other attractions include inexpensive labour, ample capital, low business set-up costs and the best infrastructure in the region. With the establishment of new industrial cities and new property

holding laws, Abu Dhabi is likely to attract \$4 billion in FDI during 2006 and much more in subsequent years".

Sheikha Lubna told the gathering that investment climate in the UAE was equally conducive for FDIs.

In all sectors, she said, the economic landscape is changing but the fundamental benefits of doing business in countries such as the UAE are as before.

"No taxation, 100% ownership in specific free zones and minimal entry barriers", she said.

The UAE, she added, is an economy that has exhibited outstanding growth and is now the second biggest in the Arab world after Saudi Arabia.

"If growth expectations are realised in 2006, the UAE will become the fastest growing economy in the world - way ahead of both China and India", she said, adding that the country was committed to substantial spending to boost future growth and the economy's long-term potential.

Efforts are underway to introduce new sectors of competitive advantage, she added.

Foreign direct investment in the UAE doubled to 18 billion dollars in 2005 in response to news laws and other changes which further opened up the country, she said.

On technology transfer, Sheikha Lubna said: "The UAE needs technology transfer to help it become an innovator economy. We seek the transfer of knowledge through private business partnerships and bilateral investment opportunities with Germany".

Sheikha Lubna commended German businesses, saying that the German Government and businesses spend more on research and development than any other European country and have the patents to prove it.

"Germany has made excellent strides forward in the knowledge-intensive industries. The UAE is now making the transition to innovator economy and sees great potential in developing its partnership with Germany". she said.

The Minister said that the UAE paid attention to Germany in May this year at the Munich Exhibition and was rewarded with investment agreements valued at over one billion Euros.

Al Ain Industrial City officially opened



Taken From Gulfnews

The Al Ain Industrial City project has been officially launched.

The Higher Corporation for specialised economic Zones (Zonescorp) announced in the presence of The Chairman of the Abu Dhabi Department of Planning and Economy and Board Chairman of Zonescorp, Shaikh Hamad Bin Zayed Al Nahyan, the official launch of the project, which is part of the programme for the rapid economic and tourism development of Al Ain City. Shaikh Hamad commended the successfully expanding of Zonescorp's activities to cover a new area of the capital by launching the new project.

Al Ain Industrial City aims to develop new strategic sectors of vital importance with the aim of making Abu Dhabi the main gateway for economic development in the region.

Land sales reach \$65m



حكومة دبي
دائرة الاراضى والاملاك

Taken from Ameinfo

Land transactions in Dubai yesterday totalled \$65m, with sales accounting for \$43.8m of this, according to the Land Department. 18 sale transactions were recorded yesterday, the most valuable being a plot in the Marsa Dubai district, which was sold for \$23.8m. The Emirates Hills-1 area was the most active in terms of sales.

Contractors set to tender for floating Creek bridge



Taken From ITP

Contractors are expected to be invited this week to bid for the Floating Bridge project which will be constructed half a kilometre to the south of Al Maktoum Bridge on the Dubai Creek.

The tenders are due to be submitted by July with construction work beginning in September this year.

The project, the first of its kind in the UAE, is scheduled to be completed by March 2007.

Speaking to Construction Week, insiders from Six Construct, Wade Adams and Balfour Beatty said they were waiting to be invited by the Road and Transport Authority (RTA) to bid for the project.

“We received the details for the bridge a couple of months ago and are expecting to be invited anytime now,” said Philippe Dessoy, deputy general manager, Six Construct.

The bridge will stretch across the surface intersection near Deira City Centre and Dubai Creek Golf and Yacht Club, and will end at the intersection to be built on Riyadh Street between the Dubai Courts and Creek Park.

The rolling segment of the bridge allows the structure to open and close at intervals of 20 minutes to allow the movement of ships across the Creek.

Ferries will have a sideway passage that will not require the opening and closing of the bridge.

Maitha Bin Adi, CEO of Dubai Traffic and Roads Corporation, RTA, said: “The Floating Bridge will provide an additional link between Khalid Bin Al Waleed Road and Oud Metha Road from one side and Al Ittihad Road and Deira from the other.”

The holding capacity of the new bridge will be 3000 vehicles in each direction during the morning and evening peak rush hours.

“The Floating Bridge will be built out of 20m-wide hollow concrete blocks that will float on water.

“These kinds of bridges are widely used by the military as they can be built quickly.

“The bridge is a temporary solution until the Authority successfully completes the design and construction of a permanent bridge at the same place,” added Bin Adi.

Picture of the Week:



Outdoor Parking

**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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