

Wind International in Cityscape 2006



Int'l Design & Property Development Inc.

Wind International Design & Property Development has announced that it is set to participate at Cityscape 2006, the international property investment and development event. Cityscape 2006 will officially be the biggest b2b real estate platform in the world and the most diverse with over 85 countries represented. The event is an annual networking exhibition and conference focusing on all aspects of the property development cycle. As is the norm, Wind Properties will be Wind International's representative at the major exhibition.



IIR Middle East, the organizers of Cityscape Dubai 2006, which is due to take place at the Dubai International Exhibition Center (DIEC) on 4-6 December 2006, have announced that the premier property investment and development event has grown to such an extent that it is now clearly the largest event of its kind in the world.

According to Cityscape Dubai Exhibition Director, Rohan Marwaha, "Cityscape can now legitimately claim to be the world's biggest b2b event in the property investment and development sector. Last year we booked 11,000 square meters of exhibition space which made Cityscape the undisputed market leader in the Middle East. We have now secured an additional 14,000 square metres, making a total of 25,000 square metres which represents 130 per cent

annual growth. This means we will now surpass the likes of MIPIM in Cannes and Expo Real in Munich, to the number one spot."

Earlier this year, the Cityscape officials confirmed that an astonishing 80% of exhibition space had been sold, nine months ahead of opening. At that stage 16,000 square metres had been reserved, but due to unprecedented demand, Cityscape now has grown still further to the record-breaking size of 25,000 square metres.

The final figures for the 2005 show were striking in their own right, 281 exhibitors from 29 different countries, 23,552 industry professionals participating from 85 countries and 626 conference delegates and speakers. At Cityscape Dubai 2005, real estate projects worth US\$27 billion were announced.

"Having increased the amount of exhibition space by 130 per cent year-on-year, Cityscape Dubai 2006 will undoubtedly trump last year's impressive figures. Not only is Cityscape the largest in the world, it is the fastest growing and the most diverse with up to 85 countries being represented, clearly reflecting the regional market growth," added Marwaha.

To date regional heavyweights, Emaar Properties, Nakheel, Tanmiyat Group, Aldar Properties, Ilyas & Mustafa Galadari Group and Dar Al Arkan have signed up as platinum sponsors, with The Commercial Real Estate Co. Tameer and Saraya Holdings taking gold sponsor status, with Future Brand, Wind Properties and Mawared going for silver.

The three-day exhibition and conference attracts key investors, property developers, architects and designers amongst others. Cityscape Dubai 2006, as in previous years will feature the hugely successful Cityscape conference, which last year attracted 80 internationally acclaimed speakers who gave 50 presentations as well as dedicated workshops devoted to specific industry issues. The coveted Cityscape Architectural Review Awards will also be distributed during a glittering gala dinner, these international awards are keenly contested and the 300 entries received last year are sure to be surpassed this year.

Commenting on the future of Cityscape, Marwaha declared, "We have recently announced plans to export the Cityscape brand to Abu Dhabi, Singapore and Shanghai. Considering that this show is only five years

Big 5 underway in Dubai



The largest annual meeting place for the Middle East construction and contracting industry

**28 October to 1 November 2006
Dubai International Exhibition Centre**

Taken from Ameinfo

Construction and contracting industry event the Big 5 opened yesterday morning at the Dubai International Exhibition Centre. The show, which runs until November 1, features 2,909 companies from 60 countries. Industry experts will discuss the latest trends and product innovations in a range of seminars running alongside the event.

Nakheel unfazed by project delay



Taken from Gulfnews

Nakheel's chief executive insists the company has no regrets about The Palm Jumeirah, despite facing design problems and completion delays.

Dubai-based Nakheel, which has a property portfolio of \$30 billion (Dh110.34 billion), says it will hand-over 500 properties by the end of the month - up to six months after the planned delivery date.

By April, 3,000 of the 3,900 apartments and villas - valued at up to \$4.3 million apiece - will be ready for hand-over, including all shoreline apartments on the east side of the trunk.

The remaining properties will be delivered soon after completion certificates are issued in June, the company says.

"The original completion date was May 2006, there was an extension to November and we've extended it further to ensure the infrastructure is complete and the quality of the villas. It is well within the bounds of the contractual arrangement," Nakheel CEO Chris O'Donnell told Gulf News.

"With a project of this nature with so many challenges and unknowns, I'd much rather extend the date to ensure that the customer experience is right, rather than keep to a date that has been set."

No compensation is being offered to buyers on The Palm Jumeirah. Instead, owners may sell their villa back to Nakheel for the original sale price, plus interest. "No one has taken up the offer yet," said O'Donnell.

Villas on The Palm Jumeirah went on sale in 2002 for between \$700,000 and \$1.25 million. They have been advertised for resale for \$1.6 million to \$4.3 million.

Since land reclamation began in August 2001 rumours emerged that villas were subsiding, allegations O'Donnell strongly denies.

"I'm not aware of any settlement problems that we've had on the island at all," he said. "The vibro-compaction compacted the land mass and there's no major movement issues at all that we're experiencing."

But he admitted the overall design was "tweaked" to deal with issues such as sand deposits due to poor water circulation.

"Two openings on either side in the middle of the breakwater were put in to allow greater water movement. There wasn't a huge amount of movement in the area between each frond so we put in pools which force water movement. The water issues have definitely been resolved," he said.

The Palm's luxury villas have come in for criticism for being placed too close together.

O'Donnell said the density was acceptable "compared to other beachside locations in major cities in the world" and would be the same for villas on The Palm Deira and The Palm Jebel Ali.

According to O'Donnell, Nakheel has gained from The Palm experience.

"If there's one thing I would have done differently if I was here five years ago I would have put in place the permanent roads and infrastructure as my first priority.

"But I still think it's miraculous that here we are 60 months on and we will have the first residents moving onto The Palm and living here. That in itself is a miracle considering where this has come from."

Palm Deira plans revealed



Taken from Zanya

Palm Deira will be a fully fledged district of Dubai with schools and hospitals, as well as villas and accommodation for the lower end of the market, a Nakheel official has said.

Construction started yesterday after months of reclamation and sand filling.

"For Palm Deira, we have to look at it as a city on its own," Abdulla bin Sulayem, the operations director of Palm Deira Development at Nakheel, told Emirates Today.

Full details will be announced before the end of the year and selling of the first batch of the reclaimed land will begin by mid-2007, he said.

"Palm Jumeriah is focused on residential [areas] and resorts, but if you look at Palm Deira, it needs amenities such as schools, universities and hospitals. It needs to work as a city for it to be successful. And it will be the final chance for buyers to invest in a development with a seaview." Announced in November 2004, the project was quickly sold with 40 per cent of the first phase being also snapped up. But there was also speculation whether investor fatigue in Dubai's mega projects had taken its toll.

"In the past, many thought that the project was cancelled, but it is going forward," said Al Sulayem.

"Right now we have reclaimed over 13 per cent of the project, and we intend to deliver this project that His Highness [Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai] promised.

"Very soon people will be able to start construction. We are making land available closer to the Deira side so that investors can start construction. We have seen tremendous interest in residential and hospitality sectors, but I see tremendous scope in commercial space as well." The Palm will be 18 kilometres long by 9km wide and will feature 41 fronds.

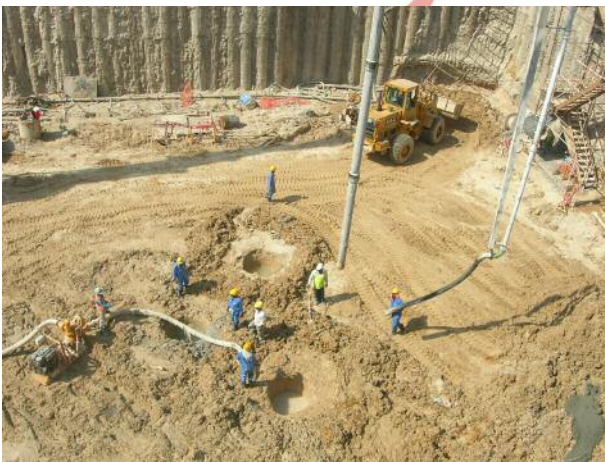
Nakheel is in talks the Road and Transportation Authority to link it with the Metro. "Nakheel is also working on water taxis that will link all its island projects, such as The World, to this project. There will be marine transportation hubs as well." While Al Sulayem was careful to explain that the project focuses on the high end of the market, similar to other Palm projects, he added that there will be opportunities for investors at the lower end too.

"The project should look at all kinds of accommodations. When you have hotels and other developments, you will need facilities for the low income and mid-income people even to buy.

Pictures of the Week:



Drilling for Wind Tower I



Casting for Wind Tower I

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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