

Spotlight on Dubai

The property business in the UAE is booming, with new developments being announced on almost a daily basis. Hotels and apartment blocks are continuing to change the city's skyline as companies clamour to make their mark



Seventh Heaven high rise sky villas



Celestia, Damac

RESIDENTIAL RISE

The 10th edition of the International Property Show in Dubai closed its doors having recorded record numbers of visitors and the participation of more than 300 companies from 80 countries.

The city is consolidating its position as a global hotspot for real estate investments and the UAE is ranked among the best in the world for easiness of construction permits by the World Bank and IFC's Doing Business 2014 report.

Among the properties presented at the show were the Fire Side, Whispering Pines and Flame Tree Ridge luxury villas, part of the Jumeirah Golf Estates, and the new expansion plans by Dubai's Autodrome developer Union Properties, which include residential properties and a new mall.

The growth in demand for high-quality residential properties in the city is reflected by the many movements in the market. Cluttons, which is 250 years old, announced a major rebranding, is moving to new headquarters in

Dubai Media City and is planning for a new branch in Abu Dhabi. The 157 properties that form part of the Seventh Heaven development in Al Barari, by developer Abwab, almost sold out in only 48 hours, with the second phase of the development due to start soon. Emaar launched the Samara villas, 177 new properties in Arabian Ranches, and the BLVD Crescent luxury apartments in Downtown Dubai, more than 300 residential units in two towers of 39 and 21 storeys connected by a podium with an infinity pool;

Deyaar partnered with John Hitchcox, from design studio Yoo, to launch The Atria in Business Bay, two towers, one of serviced apartments and one residential, which sold out within hours from its launch.

Combined hotel and residential offerings are becoming more popular and as a result Yoo has opened in Dubai a dedicated residential and hospitality management branch called yoo Lifestyle.

"Dubai is a real focus for our brand due to the renewed strength of the market, as seen through our project and its incredible sales success," Hitchcox says.

HOSPITALITY BOOM

Hosting Expo 2020 will create more investment opportunities and growth in the tourism sector in the UAE, according to Thomas van Vliet, chief executive of Paramount Hotels and Resorts in Dubai.

Paramount is planning to expand to meet this demand for high-end hotels and has already signed management deals for six hotels – a figure that by the end of the year is expected to rise to 14. Among the recent announcements is a collaboration with DAMAC to create a 771-room luxury hotel and the 276-room Jumeirah Waterfront hotel.

DAMAC also launched Celestia, a new serviced apartment development offering five-star hotel services and amenities to be managed by the company's hospitality division. Residents will benefit from exclusive perks such as in-room beauty treatments, 24-hour room service and a dedicated team that will arrange

all overseas travel arrangements. This new complex is strategically positioned in Dubai World Central Residential City, close to the future Expo site.

Meanwhile, interior design firm Wilson Associates has announced the opening of its new Dubai office and the appointment of experienced French hotelier Olivier Chavy as chief executive. The brand, which is already behind several high-end hotels in Dubai, including the One&Only Royal Mirage, the Shangri-La, and the Park Hyatt, announced that more than 400 new hotels will be completed over the next five years.

One of the most recent additions to the city's skyline is the second tower of the JW Marriot Marquis in Business Bay, the world's tallest hotel, standing at a height of 355 metres tall. The hotel now has 1,608 hotel suites and rooms, nine restaurants, six lounges, a spa and 8,500 square metres of event space, including two ballrooms.



Dubai Design District

SKYLINE'S NO LIMIT

Dubai's human and architectural cityscape is set to dramatically change in the next few years, as new developments rise and new neighbourhoods are formed.

The Dubai Design District (d3), located just minutes from Dubai Mall, will be a purpose-built community dedicated to design, fashion and luxury that aims to promote Emirati talent as well as attract international brands. As part of the first phase of the project, an investment valued at Dhs4 billion, 10 buildings are already under construction, with offices and workshop spaces due to be ready by as early as next year.

Emaar has officially announced its plans for the new Opera district, which is set to become the cultural and musical heart of the city. The centrepiece of the new development in Downtown Dubai is the 2,000-seat opera house, a multi-functional, high-tech venue that will host also art exhibitions and sport events. The new landmark building is going to take the shape of a dhow, the traditional sailing vessel in the Arabian Gulf.

On Sheikh Mohammed bin Zayed Road, the Dubai Silicon Oasis Authority announces a new Dhs200 million project by Axiom Telecom, which is due to be completed by 2016. The company will relocate to new headquarters featuring innovative campus-style facilities designed by Italian architects Marco Mangili Associati.

Inspired by the concept of a "town within a town", the new headquarters will be fitted out with health, recreational, hospitality and business facilities.



Dubai Silicon Oasis



Interiors by home stagers and the Caspaiou design team

CENTRE STAGE

As high volumes of new units are launched, a growing number of sellers in the city are planning on beating the competition by resorting to a new generation of real estate services aimed at a new average buyer who is knowledgeable, design-conscious and highly demanding.

Thus home staging companies like Signature Stagers have come to life. This Dubai-based business offers a complete home makeover to prepare a property for sale: every detail is taken care of, from interior design planning to the more substantial work of renovations where needed.

In the US, where this service is more widespread, statistics show that on average a staged home sells not only at a price between 6 per cent and 17 per cent higher, but also 50 per cent quicker than non-staged competitors.

Mathieu Nakkach, chief executive of Signature Stagers, has partnered with real estate company Palma Holdings and luxury furniture manufacturer Caspaiou to transform vacant properties in satellite showrooms, recreating an ecosystem of living that appeals to prospective buyers from the moment they see the property online. Professional photographers, interior designers and housekeepers are provided to enhance the house's potential and keep it in tip-top shape. And if the prospective buyer loves the set up, all the furniture in the house is available for sale – at a discount. **ID**

