



BAVARIA GULF

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Boom in Dubai property to touch \$230b

BY OUR BUSINESS BUREAU

DUBAI'S property sector boom is well set to continue for quite some time. The total value of real estate projects in Dubai, over the next decade, will touch \$230 billion.

According to the latest industry estimates, demand will exceed supply despite the release of 175,000 residential units by 2010.

This offers tremendous opportunities for a company like Bavaria Gulf, which specialises in a range of home solutions."

In this connection German boutique real estate developer Bavaria Gulf on Sunday unveiled plans to launch its first project in Dubai at Jumeirah Village South. Through its project Bavaria Gulf aims at popularising the concept of "social responsibility for end-users."

This Bavaria Gulf concept, which uses architecture that is urbane and sophisticated, has already gained great acceptability in Europe. Furthermore in a move that vindicated the growing reputation of Dubai in the global real estate markets, Bavaria Gulf earlier shifted its global headquarters to the bustling emirate.

Bavaria Gulf Chairman Dr Shahriar Daneshjoo said: "In essence, through our focus on medium range developments, Bavaria Gulf will aim at contributing towards His Highness Sheikh Mohammad Bin Rashid Al Maktoum, the Vice-President and Prime Minister of the UAE and Ruler of Dubai's long-term vision of housing for all as outlined in his Dubai strategic plan. Additionally with its amazing track record in the achievement of strategic goals under Sheikh Mohammad's visionary leadership Dubai is well-positioned to achieve the

goal of becoming a leading Arab and global city."

Homes built by Bavaria Gulf are reputed internationally for their unflinching promise of precision, technology and quality-driven end-user design.

The company has built over 1,000 residential units and grown at an annual rate of 30 per cent since it was established 12 years ago as IB Wohnbau.

As a boutique developer, the company is renowned for its expertise in providing home solutions ranging from condominiums and apartments to villas and gated communities.

Elaborating on the company's policy of transparency and environmental focus Raymond Lefevre, General Manager for the Development and Technology division, said: "There will be utmost transparency with regard to the materials used with all details being disclosed to reassure customers about the fittings used in their homes.

Bavaria Gulf believes in social engineering with focus on communication between house-owners. We also plan to adopt environment-friendly measures with particular focus on energy-saving.

Fittings like water-economizing faucets, sensor operated lights, thermal insulation technology and an anti air leakage design will be used.

"As a developer Bavaria Gulf will be focusing on low and mid-rise developments. Units constructed by us will be certified by some of the most trusted independent quality evaluators in the world, to ensure that their quality is in conformity with the stringent German standards that our customers have begun to associate with Bavaria Gulf," Lefevre added.