

Client:	BAVARIA GULF	Language	English
Publication	Property Weekly	Position	Pg 148
Date	26 th September 2007	Size	144 Col.cm

PEOPLESPEAK

"The Blue City is one of the most important developments in Oman. It is much more than just a real estate development. We are creating a city which will take Oman into the next century, providing not just homes, but new jobs, new industries and a legacy for the future."

Anees Issa Al Zadjali, Chairman of Al Sawadi Investment and Tourism, the developer

"I was thinking in my entire working career to stay away from timeshare. But here I am as very recently they started drafting the law and they put me on the technical committee to give my thoughts about it."

Marwan Bin Ghelaita, CEO of Real Estate Regulatory Authority

"There is a lot of growth, we have to prepare now to meet the demand. We will go to the banks and need above Dh10 billion. It could be through bonds or sukuk."

Al Waleed Khaleed Bin Khadem of Sharjah Electricity and Water Authority

"If someone offers lower [mortgage] rates to win business here, it does not immediately translate into higher risk all around. The market is opening up, new players will be aggressive, but eventually the market will settle down."

Sanjay Sharma, Chief Operating Officer of Tamweel

"We are looking to acquire more land but it is rather difficult now in the current market scenario to find a good space in Dubai."

Jung Young Mo, Vice-President of South Korea's Bando Housing Corp

"We know from our experience in Germany that living in a low-rise building is the most comfortable one for the end-user. People won't be disturbed by business districts as they are far enough to not have a tower in front of your home — the one purpose is to live in a quiet surrounding."

Raymond Lefevre, General Manager of Bavaria Gulf

"Ajman is the new real estate hotspot in the UAE. The success of [mixed development] Ajman One points to the growing profile of the northern emirates among both regional and international investors."

Rami Dabbas, CEO of Aqaar

"The property market here will be going up for many years to come, and the political stability and proper law system make it easy for investors to enter the market. At the end of the day it is all about trust, and that is exactly what we found here."

Gerd Wuhlert, Managing Director of German developer BMG, on Dubai

"In the last 10 years, Dubai has been collectively viewed as a platform from which companies plan their UAE and GCC expansion. But this is starting to change. Qatar, rather than being seen as a 'next stop' destination, is starting to become an attractive proposition in its own right."

Justin Penketh, General Manager of Bluehaus



Anees Issa Al Zadjali