



**DUBAI
REAL ESTATE &
CONSTRUCTION**

SPECIAL REPORT

thebusiness|year

THE BUSINESS YEAR: DUBAI REAL ESTATE & CONSTRUCTION SPECIAL REPORT

There is, perhaps, nothing more symbolic of Dubai than construction: always growing, always building, always changing. And though the construction and real estate sector is defined by cycles, Dubai rises to meet those challenges without fail. Often, Dubai goes the extra mile to pursue record-breaking projects like the Dubai Creek Tower, set to be the tallest building in the world upon completion. Founder and Chairman of DAMAC Properties Hussain Sajwani captures this sentiment: "Dubai's majestic skyline and real estate infrastructure inspire people from all over the world. For over a decade, the city has become synonymous to larger-than-life buildings." Housed in these impressive buildings are increasingly connected communities, enriching the soul of Dubai, which is much attuned to Ithra's ultimate mission of connecting people.

The goal of connecting people and creating communities remains steadfast, but the means of pursuing this ambition are changing as rapidly as the sector over the last several months. In a recent publication from the Dubai Chamber of Commerce and Industry (Dubai Chamber) titled "Embracing 'The Next Normal': Restart Your Growth Engine," the guide starts off recommendations for the real estate sector with a call to create proactive resiliency rather than "merely adapt to coronavirus effects." Digitalization forms the bedrock of such resiliency.

ency.

Buoyed by Expo infrastructure projects, the construction and real estate sector is on the upswing following the pandemic shock. And the sector is also heavily leaning into digitalization and technology, whether that be 3D modeling in the design phase, digitizing property management services, or everything in between. For Azizi Developments, digital transformation was the cornerstone of their recent restructuring and a new focus for a more customer-centric experience.

Proptech is a growing emphasis for Colliers International with its Proptech Accelerator program, a global Colliers initiative working to develop start-ups in the real estate space. John Davis, CEO MENA Region of Colliers International, notes that the rise of proptech and digitalization across sectors—not just real estate—is a boon particularly for coworking spaces, as workforces become less tied to conventional office spaces. Though such shared spaces are not very compatible with pandemic precautions in 2020, the trend of remote work is gaining long-term traction.

A collaboration with Dubai Chamber, this report delves into the depths of digitalization and other prominent trends in a sector that are set to shape the sector immediately and in the long term. Integrating these developments will be no easy task, but Dubai is no stranger to a good challenge. ✖

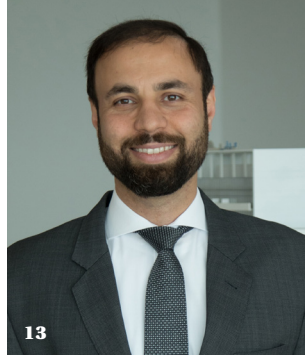
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Skyscrapers under construction in downtown Dubai



INTERVIEW

reaching FOR THE STARS

Above all, Dubai South is a futuristic community that will improve Dubai's status among the best and most sustainable places in the world to visit, work, and live.

Khalifa Al Zaffin
EXECUTIVE CHAIRMAN,
DUBAI AVIATION CITY CORPORATION (DACC) & DUBAI SOUTH



How is DACC building aviation expertise and driving the sector to new heights?

Our strategy stems from the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum to make Dubai the aviation capital of the world. With this in mind, we are building an aviation ecosystem that includes airports, aviation-related businesses, and learning institutions. When it comes to aviation-related businesses, there are many types of services that support general aviation such as maintenance, repair, and overhaul services (MROs). Cargo and catering services are included in this segment, and Emirates Skycargo and Emirates Catering are two companies that have now moved to Dubai South. When DACC first opened for business, it aimed at attract-

ing the world's major aviation companies, and the majority have set up their business operations here. However, we believe SMEs play an essential role in providing a holistic range of services for the aerospace industry. All these businesses require talent; therefore, we have partnered with the University of South Wales, which has set up a campus here to provide training dedicated only to aviation. In addition, Dubai South hosts the Dubai Air Show, which continues to witness growth. When it kicked off, it became the largest air show in size with the highest number of exhibitors and visitors so far, and we are building on that success.

How is DACC pioneering innovation in the aviation sector?

Since the industry is involved in a chain of processes, we are digitally connecting the entire cycle. Going digital means access to facts and data that are key to good decision making for any business. Another aspect is tapping innovation and technology to advance Dubai's aviation ecosystem, and we have been working with 3D companies to explore the possibilities of developing spare parts for airplanes.

How does sustainability factor into this holistic ecosystem?

We are taking measures to generate alternative sources of energy. However, energy is only one aspect of our sustainability efforts. For example, Dubai South is the first community in the Emirate to bring an electric bus model made in Australia. This is part of a larger plan to con-

nect the whole of Dubai South through a form of light rail or electric bus system. From a food security perspective, we are implementing the latest innovation in modern farming to build one of the largest vertical farms and establish a JV for land-based fish farming. These are just some of the plans and initiatives in the pipeline.

What does Dubai South mean for the Emirate, and what is the vision for leveraging the legacy of Expo 2020?

It is of great pride that Expo 2020 is taking place in Dubai South. Once Expo 2020 officially opens to the world, our exhibit terminal can provide a platform to transport people, not to mention the key role of Al Maktoum International Airport for travelers and visitors coming for the Expo. We are confident that there will be a spillover of visits to Dubai South for businesses and visitors to witness firsthand what we do here. In terms of aviation, we are building extensively to promote Dubai as a global capital for aviation as we are in the process of building the largest airport in the world. In addition to that is the Mohammed Bin Rashid Aerospace Hub, which provides the platform for many other aspects of aviation. We are proactively gaining ground as a global e-commerce hub, having brought Amazon to Dubai South. We are confident that all the activities that will transpire during Expo 2020 will bring the biggest benefits to Dubai South, a futuristic community that will improve Dubai's status among the best and most sustainable places in the world to visit, work, and live in. ✖

BIO

Khalifa Al Zaffin is the Executive Chairman of DACC, a government entity formulated to cement the Emirate's leading position as a logistics and aviation hub. He plays a key role in formulating economic, investment, fiscal policies and strategies. Prior to his two decades of experience in aviation, he was a senior project engineer at Dubai Aluminum Company Ltd. (DUBAL). He currently serves as board member of the Executive Council for Infrastructure Affairs, Dubai World Trade Center, Cleveland Bridge, and Deyaar. He is also a member of the Expo 2020's Higher Committee. Al Zaffin is a graduate of Arizona State University and holds a bachelor's degree in chemical engineering.



Nabil Alkindi
CEO,
DUBAI SOUTH PROPERTIES

THE *right mix*

Dubai South Properties has the expertise and synergies to offer high-quality residential projects at a lower price point.

BIO

Nabil Alkindi has spent over 16 years in senior management positions with leading developers in the UAE. Prior to his current role as CEO of Dubai South Properties, he was chief real estate officer of Dubai International Financial Center (DIFC), COO of Arabtec Holding, and chief development officer of Tourism Development and Investment Company (TDIC) and Zaabel Investments, where he led the design, development, and delivery of several prestigious and world-renowned projects. He has a bachelor's degree in architectural engineering. Some of the famous projects he has been a part of are Gate Avenue, the Louvre, Burj Khalifa, St. Regis Saadiyat Island, and the Zabeel Saray Hotel.

What are some of the recent residential developments in Dubai South?

The residential district is a major component of the bigger puzzle, complementing the airport at the center of the master-planned city. We are extremely proud of what we have achieved thus far, and have big plans for the future. As one of the eight key districts of Dubai South, the residential district is an innovative concept of urban living that aims to create a city based on the happiness and well-being of the people. Dubai South's master-planned communities will be distinguished by their world-class design, superior build quality, and a wide range of lifestyle amenities. Another unique aspect that makes Dubai South's residential district noteworthy is the fact that it addresses key concerns of residents. Together with our partners, we are building a unique community that is distinct from the downtown area. We took the initiative of developing our own piece of real estate called the Pulse. This is almost 1,600 units with townhouses and one- to three-bedroom apartments with handover beginning in December 2019. Notably, we offer something for every segment of the market. Our aim is to attract people and create a community and city of the future. We want to make sure we have state-of-the-art infrastructure. We are doing a major landscape project and building parks. We are also creating a great retail space and dedicating plots for schools and hospitals. We do not want to compete with the private sector when it comes to retail. We want to be partners and develop a curated retail experience.

Are you still inviting third-party developers to contribute to the Dubai South's residential community?

Some plots have already been sold to third parties. Some are under construction, and others are entering the construction phase. We are willing to sell more, but we want to distinguish ourselves from other middle-income housing by being selective. We have some studios as part of the mix, but we will control that number as our primary demographic is families.

How does Sakany, the staff accommodations, add to the sustainability of the ecosystem?
Sakany is a community concept built

“We are willing to sell more, but we want to distinguish ourselves from other middle-income housing by being selective.”

around employee happiness, well-being, and productivity. The first phase comprises 10 buildings that are currently home to more than 6,000 staff and high-skilled laborers. Expanding on current capacity, we are building six additional buildings to be delivered by the end of 2019. We manage all the services for them. We provide breakfast, lunch, and dinner with food choices catered to their preferences. We have landscaped the area for activities, including a football and cricket pitch. The internet is a key aspect of modern life, and in the new phase, free internet will be provided across Sakany. As of now, we also have a temporary retail space in Sakany, and by April 2020, we will have a full retail center.

Are there other developments within Dubai South's residential district in progress?

This is a huge master plan, with 140km of space. Third parties are necessary and will be crucial to making this place a success. We will be at the forefront to make sure this ecosystem works. There is a need for mid-income housing, and people from Dubai will not come here unless the right product is offered. That does not mean we will not do high-end projects. We have a distinct edge in this segment because we have the expertise and team for high-end, as well as the synergies to offer such quality at a lower price point.

What will Dubai South look like in five years?

Dubai South is set to become a mature development with an appealing landscape and cohesive community. It will be a great place for people who want a break from the hustle of Dubai. Our location is unique, especially our proximity to the airport and logistics hub. Being next to the airport will always be an advantage, as will being close to the Expo. ✖

FOCUS

Dubai South

THE MOST LUCRATIVE VOWEL

The Emirate, already a commercial and financial hub, is also responding to the rise and rise of e-commerce within the multi-modal colossus that is Dubai South.

DUBAI SOUTH IS TESTAMENT to what one can achieve when money is combined with vision. Self-titled as *The City of You*, it is a Swiss-army-knife masterplan blends free-zone commercial activity at themed industrial zones with exhibition facilities and housing on an overall area of 145sqkm. Ultimately the project will be populated by 1 million people, who work in a wholly diversified commercial arena creating half a million new jobs. The beating heart of this urban planning is the Al Maktoum International Airport (aka Dubai World Central), the world's largest and a facility that will see even brisker business as Expo approaches. DHL has opened its regional hub at the Logistics Zone of the airport to better serve its e-commerce operations.

Dubai South is in fact the Emirate's Vision—Dubai Plan 2021—made solid, the flagship of smart living. The city meets the most exacting international standards of quality and security, attested to in 2016 as Dubai Aviation City Corporation (DACC), the parent of Dubai South, received the ISO 27001:2013 certification for its Information Security Management System (ISMS).

FLIGHTS OF FANCY

The Dubai Airshow 2019 was both a shopping spree for the industry and a showcase of the Emirate's prodigious capacity for hosting key events. A biannual show held on odd years, its next outing will be November 2021. It is held at The Mohammed bin Rashid Aerospace Hub in Dubai South, which caters to leading international firms in the sector, not least for technical training. Dubai's private sector aviation industry is rising high on its aviation credentials having, by official numbers, grown 26% YoY in 1H2019.

EZDUBAI: A MANAGED E-EXPLOSION

Being a smart commercial hub, one key component of Dubai South is EZDubai, a USD572-million project launched in 2019 as a purpose-built e-commerce zone. Dubai is implementing its own

E-Commerce Strategy laid out by Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Dubai Executive Council; one seeking the lion's share of the burgeoning global logistics and e-commerce market. A contribution to GDP of AED12 billion is earmarked by 2023. Supporting this goal are industry numbers that value the e-commerce business in the MENA region at USD24 billion by 2022, with related trade having surged 1,500% over the past decade. And with the UAE leading the charge on 50% of those e-commerce sales, EZDubai saw heavy promotion at September's e-commerce Expo in London. Predictably, its 920,000-sqm offering in the logistics free zone has swiftly become home to leading names in that line of work, firms keen to tap regional markets, while benefiting from prime logistics facilities and innovative SMEs that flesh out the value chain. EZDubai's tenants also value the accommodative regulatory framework of a free zone.

NEW FACES

In July 2019, EZDubai saw the arrival of India's premier e-store for children, FirstCry, which doubles as parenting community platform. The idea is to allow resident companies to hit the ground running by plugging into ready-to-operate "fulfilment centers" that reduces setup time to operational launch by up to three months. And in November EZDubai welcomed e-commerce management and digital marketing services company Triboo ILG, which targets the affluent consumer in the MENA with luxury goods. It describes itself as the "pioneering one-stop solution digital agency supporting companies in the GCC with full-service e-commerce management solution and digital marketing services." It also provides logistics services to B2B, B2C, and omni-channel partners. Dubai South confirms the Emirate's global reach for the years to come and a capability to meet the technical and logistical imperatives of a changing commercial environment. ✕



دبي الجنوب

DUBAI SOUTH

DUBAI SOUTH, ALSO KNOWN AS "THE CITY OF YOU," IS AN ECONOMIC ZONE CURRENTLY UNDER DEVELOPMENT SET TO HOST MAJOR EVENTS, AS WELL AS SUPPORT AL MAKTOUM INTERNATIONAL AIRPORT.

RUN BY

Dubai Aviation
City Cooperation
(DACC)

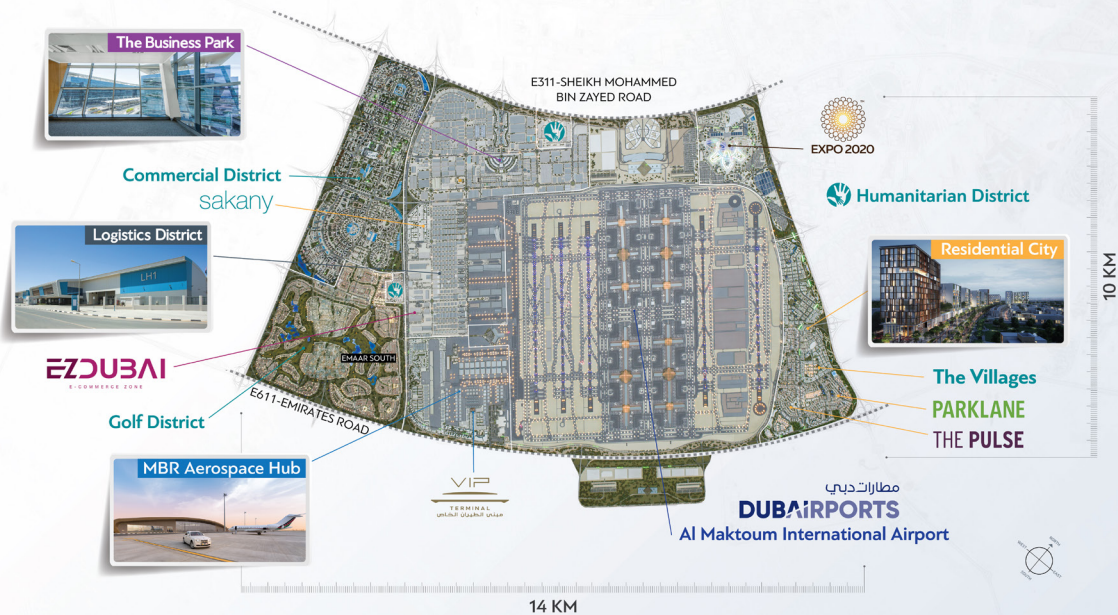
LAUNCHED

2006

AREA

145
sqkmEXPECTED
POPULATION**1M**EXPECTED
JOB CREATION**500K**SET TO
HOST

World Expo
2020, the Dubai
Airshow

COMPANIES
OPERATING**429****ZONES/AREAS:**

Al Maktoum International Airport:
World's largest airport once complete

- 5 runways
- Capable of transporting 220 million passengers
- Ability to handle 16 million tons of cargo
- Set to host Dubai Airshow 2021

Aviation District: 6.7sqkm

Logistics District: 21sqkm

- Dubai Logistics Corridor, a dedicated bridge connecting Dubai South with Jebel Ali Port, forming a single custom bonded free zone covering an area of over 200 sqkm
- EZDubai: 920,000sqm completely dedicated to e-commerce, USD572 million

Business Park Free Zone: 11 buildings

Residential Area: 7.8sqkm

- 245,000 inhabitants
- Sakany: to be used as housing for staff of Al Maktoum International Airport
- The Pulse: based around a 70m-wide and 6-lane boulevard; houses starting from AED280,000

Exhibition District: 4.38sqkm

- Set to host Expo 2020

Humanitarian District: Envisioned as leading regional hub for coordination of relief agencies

Golf District: 13.6sqkm

- 18-hole course
- Emaar South: a 7-sqkm community featuring 15,000 homes, community retail, clubhouse, 3- and 4-star hotels, and K-12 schools

Projected contribution to GDP
(by 2023)
AED12 BILLION

E-Commerce market value
in MENA region
(by 2022)
USD24 BILLION

Market increase in MENA
since 2010
1,500%

SOURCE: DUBAI SOUTH

INTERVIEW



SETTING NEW *standards*

Ithra Dubai develops and manages mixed-used projects on a bold and ambitious scale with a mission to transcend traditional real estate projects and enrich communities.

Issam Galadari
FOUNDER & CEO,
ITHRA DUBAI

What are the latest updates for the projects currently under development?

We are creating communities where people feel good about living and working, and this is especially true for One Za'abeel, an iconic addition to the city and a must-visit destination that will be completed by end of 2021. It is a 230,000-sqm mixed-use project with two towers standing at 300m and 235m respectively, and a panoramic sky concourse dubbed "The Link" suspended perpendicularly to both towers. The Link, which is being constructed in six different stages, will house the largest cantilever in the world. Tower B is purely residential while Tower A is a mix of luxury serviced residential and grade A office space. It will also include Dubai's only urban resort. One Za'abeel will offer extensive amenities, including restaurants with Michelin-quality chefs.

What makes One Za'abeel unique in Dubai's real estate development space?

One Za'abeel represents the future of mixed-use developments. People nowadays seek walkability and proximity to the city's nerve centers in a sustainable environment, and we are providing them with that and more. Our architectural aesthetic is simple in terms of design, but highly complex from an architectural standpoint insofar as we spend a great deal of time studying the impact of the structure and its environmental and shading effects. We are also working on acquiring LEED Gold certification.

How do projects like One Za'abeel contribute to Dubai?

We ensure that our developments improve and positively augment existing communities. We focus on sustainability as evidenced by our Deira Enrichment Project, where we prioritized green spaces over cement blocks, identified missing elements, and expanded the fabric of the community while respecting the culture and history of Deira. With the Deira Enrichment Project, we understood that the structure

of the location had to be accounted for in every step. We listened to all the stakeholders before breaking ground, and this is one of the reasons why this project is so successful. Similar to One Za'abeel's proximity to public transport, the Deira project includes two metro stations and we are now building the first integrated transportation hub. The government allocated a large capital to the metro system, and our role is to ensure that the top-side development will maintain the viability of that investment. Phase I of the project will serve 8,000 residents and 4,000 staff members. The first delivery will be toward early 2020, and we are hoping to finish the project by the end of 2023.

Do you see other developers adopting a similar approach to Ithra?

We have been mandated by the Investment Corporation of Dubai to look at both the bottom line and our added value to the Emirate. Other developers are starting to think along the lines of this formula, which ensures a win-win for all. The positive impact is easily assessed in the context of Deira Enrichment Project for instance through the growth of economic activity. Deira accounts for around 10% of Dubai's GDP with its proximity to education, business, and healthcare facilities and its waterfront market. This unique food market is one of the largest in Dubai, accommodating 30,000 people a day.

Moving forward, what is your vision for Dubai's real estate sector?

The government has taken many initiatives to reduce the cost of living, and we want to make sure that our developments advance the economy and benefit the environment. We will maintain our growth trajectory as we mature while espousing the vision of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, with a focus on attracting new investments, encouraging small businesses, and creating enriching communities that connect people. ✖

BIO

As founder and CEO of Ithra Dubai, Issam Galadari has launched some of the most recognizable real estate landmarks in the city. Over a career that spans 30 years, Galadari has proved himself in a number of vital roles, including real estate director at Investment Corporation of Dubai, CEO of Emaar Properties, and managing director of Emaar International. He sits on the boards of Kerzner International Holdings Limited, Amlak Finance PJSC, and Atlantis the Palm 2 Holding L.L.C. and puts his expertise and vision at the service of numerous professional associations, including the UAE Society of Engineers and the Institution of Civil Engineering in the UK.

ENRICHED COMMUNITY

Ithra Dubai, wholly owned by the Investment Corporation of Dubai (ICD), develops and manages mixed-used projects on a bold and ambitious scale with a mission to transcend traditional real estate and enrich communities. Amongst its showcase developments is One Za'abeel, a luxury and cutting-edge project. At the heart of Dubai's historic hub stands another landmark project, the Deira Enrichment Project, which will enhance the flow of people and goods in Dubai's original heart of commerce.

DEIRA ENRICHMENT PROJECT PHASE 1

Deira accounts for around 10% of Dubai's GDP with its proximity to education, business, and healthcare facilities and its Waterfront Market; this project aims to expand the economic activity in this area. Ithraa assessed the gaps in the community infrastructure in Deira, adapted best practices from cities across the world, and weaved in the history and context of Deira, and this is one of the reasons why the project is so successful. After this first phase of the project, Ithraa expects even more robust and substantive discussions moving forward. ✕

DEIRA ENRICHMENT PROJECT



CORRESPONDING STATS/FIGURES:

700+	Shops
40+	Restaurants
10+	Urban plazas
8,000+	Parking spaces
2	Metro stations
2,000+	Residential units
1,450	Hotel keys
721,182sqft	Office space
834,203sqft	Retail space

ONE ZA'ABEEL DUBAI'S ONLY URBAN RESORT



CORRESPONDING STATS/FIGURES:

4Q21	Delivery date
250,000sqm	Total gross floor area
67 & 57	Floors across 2 towers
4,462sqm	"The Link," a panoramic sky concourse between the two towers and largest cantilever in the world

INTERVIEW

luxury REDEFINED

With a focus on precision and perfection, Sobha Realty aims to stay on top of cutting-edge developments in order to offer the best the market has to offer.

PNC Menon
FOUNDER & CHAIRMAN,
SOBHA REALTY



Is Dubai's real estate market shifting to a new profile of investors or buyers?

This is a dynamic situation, and every year will be different. Now, we see population growth of around 5%. There are currently 500,000 homes here, and every year, we must add 25,000 units if we are to accommodate a 5% annual increase, which is close to USD30 billion. When there was 7% growth in 2018, we saw a market size of around USD40 billion.

How does Sobha react to volatility in the market?

The real estate business around the world is cyclical; however, there is always a minimum requirement. Dubai can accommodate 10-12 million people. In 22 years, assuming a minimum 3.75% annual growth rate, Dubai will hit 10 million people. I see growth in the future, and in the real estate business, if one sees growth in the next five years, they should be pleased. I will bet on the UAE for at least the next 30 years.

What does Hartland bring to your product portfolio and to Dubai?

Hartland is situated in the heart of the city, and it is one of the few communities that has such a prime location. As a developer, we bring years of experience doing huge and luxurious projects. We are real estate developers that know the business inside and out. We have a responsibility to our consumers to create the best projects we can. We make sure every aspect that goes into the creation of the product is the best it can be. Being backward integrated is unique not only in Dubai but in the entire world. We are the only real estate company in the UAE that can boast about such integration. The details of our projects are extremely important; we are focused on precision and perfection, which our clients know and appreciate. At every level, we have a dedication to quality that translates into persistent luxury. There is great luxury in our dedication to details and in our commitment to quality, and this persists throughout

every level of our product offering. We have our own engineering and architectural studios, and this allows us to craft every detail with elegance and precision.

What can you tell us about Sobha's focus on innovation?

We have a quality department that focuses on bringing the best techniques and practices to our operations. We never rest on our laurels and never will. With every new building and project, we strive to further optimize and improve our practices. We are always raising the bar for ourselves, which is a truly exciting component of being in this industry.

How will your new office in London enhance your international brand?

It helps us maximize our international branding as well as strengthen our bonds with customers. Many Chinese travelers regularly visit London, and they represent one of the largest blocks of buyers for us. The Chinese economy is strong, and this translates into Chinese consumers with a keen interest in international real estate. Dubai is also a welcoming environment, allowing many different people to enjoy themselves and integrate. There is a strong international thread here that connects people together.

How do transformation and disruption shape your business?

Transformation and disruption are all about creating a product that never compromises on quality. We must always stay on top of cutting-edge developments so that we can deliver the very best the market has to offer. When our customers do not realize the quality of the product we provide, we must educate them. We know what quality and luxury is, and we must educate the market on these issues so they can be informed and so we can drive the market forward. We are in this industry to educate people about how we are changing real estate and offering the finest products. ✖

25k

units needed every year
to accommodate 5%
population increase

BIO

PNC Menon is the Founder and Chairman of Sobha Realty, a multinational real estate and construction group that has diversified interests and investments in the UAE, India, Oman, Bahrain, Brunei, and Tanzania. He began his career in Oman in 1976, with the launch of Services & Trade Company, an interior design firm. In 1994, he founded Sobha India. In 2005, Menon entered the Dubai market and, by 2013, had launched two iconic projects in the heart of the city.

THE FUTURE *of luxury*



Hussain Sajwani
FOUNDER & CHAIRMAN,
DAMAC PROPERTIES & DICO
GROUP OF COMPANIES

DAMAC combines the glamor of recognized luxury brands with its reputation for quality and reliability to introduce iconic projects in Dubai and around the world.

BIO

Hussain Sajwani graduated from the University of Washington and started his career as a contract manager in GASCO, a subsidiary of ADNOC. After a short period, he established his own business and started a catering venture. In 2002, he identified the market opportunity and established DAMAC Properties, which has grown to become one of the largest property development companies in the Middle East. Today, DAMAC Properties has several prestigious projects in key global cities. Sajwani has also served as a member of several boards including the Majan University College in Muscat, JUNO Online in New York, and Emirates Takaful Company in Abu Dhabi.

According to the Department of Economic Development, 3.8% growth is expected for 2020. How will real estate and construction capitalize on this growth?

The relationship between real estate and the economy is symbiotic. When the economy performs well, we see an uptick in real estate transactions. Conversely, a boost in investments in the property market activates other sectors of the economy. Dubai's real estate has been a vital aspect of the UAE's non-oil economy, bringing investments from all over the world. Today, Dubai is witnessing economic growth on the back of key government initiatives such as long-term visas for investors and skilled professionals, 100% foreign ownership of businesses, and the establishment of the Higher Committee for Real Estate. Consequently, these initiatives are having a positive impact on the real estate market. In November 2019, the Dubai Land Department recorded over 5,000 transactions, marking an 11-year high. Additionally, with Expo 2020 on the horizon and its projected impact on the Emirate's GDP, we are confident that the real estate market, which has been witnessing a cyclical slowdown over the last two years, will stabilize. Moreover, the government's foresight, best exemplified in the theme for 2020, which focuses on creating a growth strategy for the next five decades, reaffirms the positive long-term outlook for non-oil sectors.

As DAMAC completes its 40,000-plus units in progress, what trends will impact luxury real estate development in Dubai?

To achieve a balance between supply and demand, developers must limit new launches. At DAMAC, we are focused on projects that are already in the construction pipeline, and we have adopted this prudent strategy to ride softer market conditions and enable long-term growth. The concept of luxury real estate is changing, and today it is more about the experience of living in a holistic environment. Given this trend, the real estate sector is evolving into a service industry, in which delivering units is just the beginning of the relationship between the developer and the customer.

Dubai's boldness, when it comes to innovative construction and development models, is undeniable. How does DAMAC align with this when undertaking projects?

Dubai's majestic skyline and real estate infrastructure inspire people from all over the world. However, Dubai is evolving, and

"The real estate sector is evolving into a service industry in which delivering units is just the beginning of the relationship between the developer and the customer."

customers expect more than just great interiors and brand associations. They are looking for wholesome communities that align with their personalities, passions, and lifestyles. At DAMAC, we have been at the forefront of creating properties that align with our customers' aspirations. Our multi-million sqft, mixed-use master developments, DAMAC Hills and AKOYA, offer a glimpse of the future of luxury living. At DAMAC Hills, for example, we provide a diverse range of luxury residential villas, townhouses, and apartments to meet the different needs and desires of customers along with a plethora of community spaces, activities, and amenities for residents to enjoy. The 18-hole Trump International Golf Course Dubai, a horse stable, a 4-million sqft park, a skatepark, a tennis academy, supermarkets, and various other life-enhancing features make this community luxurious and appealing to different customer segments.

DAMAC was recognized as Property Developer of the Year by International Business Magazine. How does DAMAC Properties plan to lead the luxury real estate sector?

DAMAC has been a pioneer in introducing branded luxury residences in Dubai and around the world. We have created iconic projects in association with the world's most renowned brands such as Just Cavalli, Paramount Hotels and Resorts, and Versace Home, to name a few. Our brand promise is 'Live the Luxury,' and we have exemplified our vision by delivering over 4,000 branded residential and hotel units so far. Our approach to luxury has always aligned with the evolving aspirations of our discerning customers, and we will continue with this approach in the future. ✕

INTERVIEW

slowly BUT SURELY

Balvinder Singh Sahni (Abu Sabah)
FOUNDER & CHAIRMAN,
RSG GROUP OF COMPANIES

RSG Group of Companies has climbed the ranks of the top real estate firms by growing at a sustainable pace and delivering top-quality developments on time.



What opportunities are you looking at in the real estate sector?

Dubai has always offered incredible opportunities; you just need to keep your eyes and mind open to them. If you stay open-minded and focused, Dubai is an amazing place. The real estate market hit a lull, but we have seen the worst and it will go up from here. One of the contributing factors to the upswing is the improving political situation in the region. Soon enough, all the GCC countries will come back together again like brothers. Outside the GCC, the situation in Iraq is also improving, and we are continuously improving ties with India. The demand will always bounce back in Dubai because everyone wants to live here. We will see this pick up even more and the market regain its strength as Dubai continues to build its tourism offering. It is a fabulous tourism destination with an expanding offering.

How has the uptick in demand for real estate and tourism influenced RSG Group of Companies' transition from residential real estate to the hospitality segment?

We recently completed the Burj Sabah, a residential development with 228 units for mid- to high-income tenants and leased the entire building to a corporate tenant. Now, we are shifting our focus to the hospitality sector. The hotel segment is doing well, even though there is a lot of downward pressure on prices. We have one hotel under construction now and another in the concept stage, both on Sheikh Zayed Road. There is growing demand in the hotel segment, and this is what the government wants and is leveraging on as part of its vision. The government wants to build more hotels and attract more tourists. It is becoming a bit hard for operators and landlords, but there are always winners. Aligned with these initiatives, we have been quite bullish about the market and have continued investing during the downturn. RSG Group has been working in Dubai for 23 years, and it is still building. We are working on a unique concept in the food and beverage space as part of our building in Bay Square, proving, regardless of naysayers, there are always opportunities. Profits have come down for every investor, but Dubai is still the best place to live.

Are you seeing the sentiment change among international investors too with the new residency laws?

Many in the market are worried about Dubai after Expo 2020, but I believe in the vision of the Dubai government and HH Sheikh Mohammed Bin Rashid Al Maktoum. The government is prepared to leverage the legacy of Expo. The world's greatest exhibition is set to attract 20-25 million visitors to the Emirate; if only 5-10% choose to live, study, or work here, it will be a fabulous economic stimulus. It is not just about bringing visitors for Expo; it is about introducing them to Dubai and making a good first impression for people to relocate here. To anyone interested in Dubai after Expo 2020, in particular individuals who missed the opportunities in 2006-2008, this is the right time to buy. Moreover, Dubai has matured as a market over the years, which investors can see from the Dubai Land Department's statistics.

Being in the real estate ecosystem, do you feel a portion of the responsibility to contribute to the revival of the sector?

Dubai is my home, and I am doing my part to make Dubai a special place for everyone. In addition to favorable tax frameworks, Dubai is an incredibly diverse place. People of every nationality can call Dubai home because 85-90% of its population is made of expatriates. The city offers phenomenal infrastructure, security, lifestyle, a prime location, and incomparable flight connectivity. Growth will continue beyond Expo 2020 because 2021 marks the 50th anniversary of the UAE, which will bring renewed and updated ambitions to drive the Emirate forward.

What is your vision for RSG Group as we look ahead to the turn of the decade?

RSG Group's strategy has always been, and will continue to be, to go at a sustainable pace; we do not enter into too many projects. This helps us maintain our quality and let our work speak for itself. We deliver top-quality developments on time, which is what we are known for in the industry. We owe this reputation to our incredible team. ✖

BIO

Balvinder Singh Sahni (Abu Sabah) is the founder and Chairman of RSG Group of Companies, a multi-billion-dirham organization spanning the Middle East, the US, and South Asia. Highly profitable property transactions of over AED5 billion put him on the map of Dubai's property heavy weights. He also ventured into residential and hospitality projects, currently worth over AED3 billion. His vision is to develop 4,500 units in five years across the UAE, the US, Russia, and Europe.

growth ENABLER

With a portfolio of projects based on a solid understanding of customers' wants and needs, Azizi Developments serves as a catalyst to the UAE's development.

Fahad Azizi
CEO,

AZIZI DEVELOPMENTS



How have your recent developments intertwined with your commitment to Dubai?

We are proud to serve as a catalyst to the UAE's vision and development through our projects. We believe that Dubai will continue to inspire through its growth and innovation, it being an outstanding platform for the business community and individuals to live, work, and thrive in. Construction and delivery marked our 2019, with an emphasis on accelerated building and completions. From 1Q-3Q2019 alone, our contractors have casted over 117 slabs, poured over 165,000 tons of concrete, erected over 45 cranes, and constructed over 120,774sqm across our ongoing projects. As a developer, we are active in many parts of Dubai, but we have specifically focused on the Emirate's prime up-and-coming areas. We work diligently to ensure that our locations are of the utmost value to the client and will appreciate over time. The size of our developments is also important—more and more of our buyers are young people who require the same level of luxury but smaller homes. So, our portfolio includes studios and one-bedroom apartments, with many of them being delivered in 2020. With the Expo coming up, 2020 will be a whole different ball game.

What are your plans for capitalizing on Expo 2020 and its knock-on effects?

First and foremost, we have a large concentration of projects in Expo 2020's vicinity with direct connectivity to the site, including the new Route 2020 line. The site will also continue to be a vibrant hub of culture and leisure even after the event. We may launch a small number of additional projects in Al Furjan, an up-and-coming community with easy

accessibility to the site. We also have a short-term home rental concept through which we manage and service our customers' apartments. We plan to extend this model to several of our residential buildings. Moreover, we are also looking into converting some of our properties into hotel units. More importantly, we have been in touch with the Expo committee to have a physical presence in the hub's center. We believe that Expo will not only result in an increase in visitors, jobs, business, and infrastructure investments, but will also drive forward the vision of Dubai.

How is Azizi Developments staying agile in the ever-changing real estate landscape in Dubai?

Following our recent restructuring efforts, which took approximately 12 months, we have adjusted to market conditions and are operating more efficiently than ever before. We became tech savvy thanks to a major digital transformation. We have become even more customer-centric and have built an experienced team of industry experts, responsible for reviewing and analyzing our business model and offerings to provide corrective actions as and when required. Through our knowledgeable team and other market intelligence channels, we have a solid understanding of our customers' wants and needs.

What opportunities do you see in 2020 and beyond?

We are on a promising growth trajectory. From today until 2022, we will be generating substantial revenue and increasing our top and bottom lines from our 54 ongoing projects, 76% of which are already sold, through swift construction and delivery. Up until 2025, we are planning

to launch and deliver another 130-plus projects through our strategic partnerships with Dubai's key master developers, which granted us an extensive land bank that we can choose to acquire and develop. Our growth is furthered by the generation of additional revenue streams from new businesses that we are looking into, such as retail and commercial developments, hospitality, leasing, and brokerage services. We have nascent geographic expansion plans in high-growth markets, particularly in neighboring emirates and countries that offer strong development prospects, such as Abu Dhabi and Saudi Arabia. Moreover, we are looking into more mature markets, such as Germany, France, and the UK, as well as markets in North America. We want to demonstrate that a UAE-based developer can develop world-class projects across the globe. ✖

BIO

With over a decade of experience in banking, construction, oil and gas, and hospitality, Farhad Azizi is the CEO of Azizi Developments. He is responsible for the company's overall operation and management and has been the driving force behind the strategy, guidance, and direction of the managerial team. A business strategist and real estate expert, Azizi has an exemplary track record in project implementation and has contributed substantially to the overall value of the organization. In 2019, Azizi was featured in Arabian Business' GCC 100 Inspiring Leaders List.



Cyrus Engineer
MANAGING DIRECTOR,
SHAPOORJI PALLONJI
INTERNATIONAL PROPERTY
DEVELOPERS



Josef Kleindienst
CEO,
KLEINDIENST

DEVELOPERS

Exciting and innovative projects, one including man-made islands and the planting of coral reefs, are using sustainability as their foundation. Dubai's real estate investors are looking forward to these new greener offerings.

Can you give us an overview of your current projects?

CYRUS ENGINEER Imperial Avenue is our flagship landmark product in the heart of Dubai and has fabulous views of downtown. It is a 45-story tower, with five levels of podium parking, 400 premium luxury apartments, and two infinity pools. We also have an indoor sports facility and a small auditorium, as well as an indoor squash court. We have 40,000sqft of landscaped podium and a 3,000-sqft gym. We used 6D BIM, a building image modeling program that ensures the mechanical, electrical, and plumbing components are planned in the most optimal and efficient manner during the development stage. Our facilities' management costs are exceptionally low, and we do preventative maintenance

so we know what and why something has gone wrong. We use solar panels to meet the heating needs of all occupants. Occupants' energy consumption footprint is minimal, and we are reusing gray water for the horticulture needs of the development. Our second flagship product is our Dubai Healthcare City project, a residential development positioned as a mid-market product. In terms of location, it is strategic. The project creates residential apartments to meet the needs of a community of doctors and nurses in Dubai Healthcare City.

JOSEF KLEINDIENST The first nine Floating Seahorse (FSH) villas within the Heart of Europe development are quite literally being 'floated' into position. The villas are being hoisted into place by construction cranes and anchored into position on the

seabed. The heart-shaped, Maldivian-inspired island will host a five-star hotel and 78 FSH villas, ready for handover in 4Q2020. Our villas are designed with creative imagination and engineered through innovation, ingenuity, and precision. We were the first in the world to develop a luxury floating and underwater living experience. To date, over 80 of the 131 units have been sold. As soon as phase one is completed, Kleindienst will turn its attention to delivering the 992 hotel rooms, suites, and deluxe apartments that will showcase some of the best attributes from the luxury resorts of Monaco, Nice, Cannes, and St. Tropez. This is due to be delivered by 4Q2021 and will feature picturesque courtyards, swimming pools, landscaped gardens, and hotel suites with ensuite viewing decks and sea views. Other features of the island include beautiful beaches, over 500,000sqm of coral reefs, 60 Spanish olive trees between 100 and 1,500 years old, and the world's first climate-controlled rainy street and snow plaza.

Why would you encourage to buy in Dubai?

CE Dubai has many positives from a real estate perspective. The rental yields in Dubai are amongst the world's highest. On average, you could look at rental yields starting at 5% and going all the way to double digits, depending on the configuration and location. That is something not typically seen in other markets.

How are the innovative 'floating' properties structured?

JK The AED20-million FSH villas are made of fortified concrete and are built to last more than 120 years. They cover more than 4,000sqft over three levels and can sleep up to eight people. This includes a spectacular underwater floor with two coral gardens teeming with marine life and four-flexi living or sleeping areas, with state-of-the-art technology and outdoor climate-control features. ✖



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**OUR MISSION
IS TO BUILD
YOUR VISION**



PROPERTY MANAGEMENT SERVICES

While Dubai's housing market has experienced highs and lows in recent years, players in the real estate sector are confident in the market's ability to deliver new opportunities and better returns in the near future.



John Davis
CEO MENA REGION
COLLIERS INTERNATIONAL



Elaine Jones
EXECUTIVE CHAIRMAN &
FOUNDER,
ASTECO PROPERTY MANAGEMENT



Steve Morgan
CEO,
SAVILLS MIDDLE EAST

THE COMPANY STARTED in the GCC in 1996 in Abu Dhabi, and expanded into Dubai in 2000. In 2001, we had six employees and two offices. We now have offices in Riyadh, Jeddah, Cairo, and the UAE, and cover about 19 countries. We employ about 150 people, 70% of which are millennials. Going through the financial downturn, we realized that if we continued with our current model, we were not going to last. We changed our business into a consultancy, as people are always looking for consultancy and advisory services. We have to look at what those opportunities are, which we have done successfully. In a bear market, there are always opportunities, and in a bull market, there are even more. The retail sector is under massive pressure, but there are opportunities in that massive pressure. E-commerce is growing, along with data analysis and AI. There are opportunities to reposition shopping centers and opportunities for retailers to do things differently. A shopping center is now a meeting place, an entertainment place, and much more. The company's global experience allows it to draw on what is happening worldwide. We have completed over 8 million sqm of retail, leasing, development, and consultancy work in the Middle East alone. Colliers employees globally often come to us and ask us for advice based on our vast experience.

WHEN WE STARTED IN 1985, our market was purely expat rentals. In 2001, non-GCC nationals were allowed to buy in Dubai, leading to an influx of people from Europe and Asia buying property. In 2010, the worldwide economy's impact on business and property prices was significant. Many people were unable to complete their property purchases, whilst others were able to buy at attractive prices. The property cycle turned and a value increase brought capital gain and more market confidence. People were buying as investments, as opposed to holiday or homes. Now, with the increases in the cost of living, the people buying are end-users. In addition, we are seeing more local sales for properties ready for occupancy. The off-plan stock tends to be sold to overseas buyers. Rents have gone down because supply exceeds demand. Investment transactions for complete buildings are yielding 8% and in demand. In general, our priorities now are focusing on residents and developing a franchise model. We now have a resident population we can work with and help, whether they are owners, residents, or tenants. Our building services division is growing, which is where we help people plan their asset enhancement, a core line of our business. We also want to incorporate more technology, in line with our vision, while remembering that people are as important as technology. In the Middle East, if you treat people with respect and politeness, and you maintain contact, business will come.

ALL THE PROJECTS we have been involved in have turned out to be a success. We recently finished the development of 440 villas, all of which have been sold. While Dubai's market has an oversupply, there is also huge latent demand. In Dubai, there are many long-term expats who have not entered the housing market. There is a reasonably large population of first-, second-, and third-generation expats whom would be interested in buying properties if they could obtain long-term visas. By pushing certain visa policies, the government can stimulate demand. In general, one has nothing to worry about if one builds a property right for the market. For example, though low-income housing is not regarded as an attractive sector, it is extremely needed; if harnessed properly, it can be profitable, too. Some developed markets have done great in affordable housing because it can appeal to institutional investors as a long-term way to secure income. Moreover, it serves the public. Dubai's dynamics of affordable housing are different because there is no large local population here. There still is a need for affordable housing as the city develops, because we have a transient working population here that serves and runs the city. It should not be difficult for a nurse, for example, to put down roots here and buy real estate. As Dubai grows and develops, it needs a real community not here on a transient basis.

FORUM

REAL ESTATE BROKERS

While some have worried over Dubai's recent drop in rental prices, real estate brokers on the ground remain firm in their conviction that Dubai's market represents a great investment, thanks to its infrastructure and government-led reforms of investment laws.



Umar Bin Farooq
CEO,
ONE BROKER GROUP



Lewis Allsopp
GROUP CEO,
ALLSOPP & ALLSOPP



Jason Hayes
FOUNDER & CEO,
LUXURYPROPERTY.COM

LOOKING AT THE COMPANY'S INFRASTRUCTURE, it is basically a one-stop shop. We have an excellent resale division that handles ready properties as well as an off-plan, leasing, commercial, and property management division. We also own a holiday homes company that manages properties for many of our investors. Even throughout a difficult phase in the market, we are receiving awards from developers and performing well. Our events have always been popular. Our client base has been loyal to us. Every time they want to invest, they come and consult us. In today's market, there are many excellent deals. Investors today are more educated and informed, given that we have easy access to information. As such, Dubai real estate has become a smarter real estate environment, something the authority has played an important role in. They introduced investor protection laws, bringing escrow accounts into place, thus reassuring investors. Another important legal change was requiring 100% of the land to be paid for. What Dubai has done in the last 10-15 years has never happened in history; the city has risen into the sky from nothing. Dubai's leadership is bold, because of which decisions get taken quickly. The developers and top brokers are also putting in the effort to inform and educate people. We also have Expo 2020 coming up, which will bring a lot of traffic to Dubai. There is a misconception of oversupply, of which there is little in the market. It is good in the long run that rents came down, as it became more affordable to live here.

WE WERE RECOGNIZED as the number-one broker by Property Finder. We have moved 1% of the population of Dubai. The main aspect of our strategy is to move with the market. As the market has matured, we find less investment. There is not as much international money. The core comprises the tenants living here now. They are the future buyers who become future sellers. We are involved in the market of working-class people seeking to upgrade or downgrade. The key to our success has been having a long-term plan. The cycle here is no different from that elsewhere. The key to success is being consistent. 2018 was a year of consolidation for developers and agents. Meanwhile, our business will finish with 22% growth. In 2018, while prices have fallen, there are two factors to consider looking at the economy. As long as people are still moving to Dubai, pricing will be solid. When people talk about retail on the ground floor, it is not reflective of a poor economic state; it reflects how some sectors are not adjusting to technological advancements. The common consensus is that real estate is not doing well because prices are down. However, this is not true because people are still buying and renting. Tenancy registration grew 20% from 2017. There is appetite from new people moving to the area. The current trend in the market is tenants prefer to buy houses.

WE CAME TO DUBAI looking to create a luxury property portal for a number of reasons. First and foremost, Dubai probably has more of the finest homes per capita than anywhere else in the world. In addition, there is a favorable business and taxation regime. Dubai is becoming a center of excellence around the concept of proptech and fintech, so luxuryproperty.com is essentially a digital destination. In a couple of years, we will be a true digital destination where people market their residences on our luxury portal. And no matter how much we digitalize, there is going to be a human element, as clients want to talk to us and confirm the property is fantastic. However, the digital side should allow people to compare prices, look at nearby schools, shopping destinations, or anything else. We are determined to use technology to significantly enhance and simplify the processes a client goes through in order to locate and subsequently purchase the right property for them. The market is mature and going through a cycle. If you are from Los Angeles, Paris, Lisbon, or London, property prices will rise and fall in a cyclical format, and most property cycles are on a five- or 10-year cycle. Dubai is a maturing market on a cycle. We have seen property values diminish over the last couple of years but all of the fundamentals remain strong. We have the finest infrastructure, some of the world's finest healthcare, wonderful international schools, and above all, it is a safe place to live.



Ermis Marques
REGIONAL DIRECTOR
MIDDLE EAST,
AURECON



Matthew Squires
CEO,
SSH

ENGINEERING

Dubai's construction sector offers a dynamic environment for the best engineering companies to apply the latest technologies and set new regional standards.

How is Aurecon leading the digital engineering transformation in Dubai?

ERMIS MARQUES Aurecon has been involved in Expo 2020 for the past two years, particularly in the Conference and Exhibition Center (CoEx) project, which is one of the main exhibition facilities. We feel privileged and proud to be undertaking the full engineering design responsibilities for this project. CoEx is an iconic building with over 45,000sqm of flexible and wide open spaces dedicated to the MICE industry. The impact of the Expo on Dubai has already been felt for several years. One of the things that Dubai is excellent at is setting up and hosting large-scale, high-quality events. Another similar example is the IMF conference, which led to the development of Madinat Jumeirah, one of our earlier projects, and the Dubai International Financial Center. Such projects are part of the Emirate's strategy to become a regional financial hub. The challenge is to figure out how the digital environment is changing and designing the project with the future in mind. The rate at which technology is changing can be quite daunting. You need to know how to accommodate and be flexible. For this, you can collect and translate it into informa-

tion that can help our clients forecast, adapt, and act. This is what we seek to do—help our clients make sense of their dynamic operating environment with the help of digital tools.

What are SSH's most recent achievements and milestones?

MATTHEW SQUIRES SSH was founded in Kuwait almost 60 years ago and over the years has become the go-to consultancy in Kuwait. Although the company had projects in Oman and Abu Dhabi in the early 2000s, it decided to expand further across the region. In light of this, in 2012, SSH coupled international talent with its existing solid business model to increase its presence in GCC markets. We are also working on a hotel project in Morocco and a bank in Algeria. This demonstrates our partnerships with key clients in the region. We used the same model to enter Sudan and Ethiopia. We are fully licensed in all the countries where we operate and take care of all the local requirements for our clients.

What is Aurecon's strategy when it comes to implementing innovative technologies?

EM Typically, Aurecon's involvement in

projects starts relatively early during the planning phase. For example, we worked with the Dubai Road and Transport Authority (RTA) on the transport masterplan for Dubai. We also collaborate with major developers to forecast where Dubai is likely to go to plan the future development of Dubai. These are typical models that get updated every 10 years, and they form the backbone of every city. We are involved in the infrastructure and technology required to support these developments.

What is your most important segment in the UAE, and what are your main ongoing projects?

MS We offer all the core consultancy services for design and supervision, which gives us agility and resilience to excel in a changing market. In terms of backlog, we are well placed in most of our markets across our service offering. This includes all the divisions such as master planning, building design, infrastructure, and supervision. SSH does not just design a project; we have a strong focus on handing over the key at the end of the project and making sure clients get exactly what they ask for.

How does Aurecon navigate the nuances and challenges of the Dubai market?

EM We are busy with a number of significant projects, but we tend to be selective of who the client is and whom we partner with. The Dubai Creek Tower, designed by the world-famous architect Santiago Calatrava for Emaar Properties, is a truly iconic landmark. Once it is completed, it will be a masterpiece. Even now before it's completed, people want to come, visit, and drive past it. The tower is to the Dubai Creek Harbour what the Burj Khalifa is to the downtown precinct.

What are your vision and priorities for 2020?

MS Over the past six years, our business has experienced significant growth. With changing market landscapes, we are looking to capitalize on the platforms we have created within the GCC. There are still growth opportunities for us even with the challenges that exist. We have an office in Cape Town that gives us the depth and capacity to undertake larger projects. At present, that office serves the GCC market, but in 2020 it will focus on the sub-Saharan African market. ✖

INTERVIEW



Ivar Krasinski
FOUNDING PARTNER &
DESIGN DIRECTOR,
EDGE ARCHITECTS

BIO

Prior to forming EDGE Architects, Ivar Krasinski was a junior principal and lead designer at HOK, design principal and partner at Burt Hill, and design principal at Stantec. He has delivered over 50 megaprojects with an estimated total value of USD3 billion over his 20-year career. Some of the prestigious projects he has worked on are Yankees Stadium in New York City, award-winning 1/JBR Dubai, Dubai Motor City, Automall Showroom, Bahrain National stadium, Bay la Sun, and Coastal Towers in King Abdullah Economic City.



Martin Baerschmidt
FOUNDING PARTNER &
MANAGING DIRECTOR,
EDGE ARCHITECTS

BIO

Martin Baerschmidt has more than 25 years of experience working in Australia, Southeast Asia, and the GCC. Having assumed leadership positions in some of the most prestigious firms, his experience with high-end projects is integral to the way EDGE operates. Prior to his current role, he was a director at RMJM and design manager at HOK, NORR, and Hyder. He has worked on projects such as ADNEC Capital Gate, Dubai International Financial Centre (DIFC), and Emirates Towers.

DOING IT RIGHT

EDGE Architects maintains a standard of architecture that is committed to innovation, sustainability, and social responsibility.

How has EDGE Architects shaped the design and architecture landscape in Dubai, and how has being based in Dubai shaped EDGE Architects?

IVAR KRASINSKI Despite being a young organization, we have won some major commissions working alongside big clients and operators. We have pushed a true sustainability agenda that requires claims of environmental responsibility to be backed by facts. We were one of the first firms to challenge the notion that this market needs arches and fussy detailing to be contextual. We were able to create an architectural expression that reduces noise and induces calmness through the judicious use of proportion and subtlety.

How is innovation and technology influencing your design process?

MARTIN BAERSCHMIDT We are always working on cutting-edge technologies. We recently completed a competition for a sustainable business park in which we used solar radiation and energy modeling to optimize the master plan, saving 45% energy costs in the first phase. We further improved this performance by optimizing the façade to balance natural lighting against heat gain, adding active renewable energy sources, and using tried and tested thermal mass principles together with modern technology. The result is a true net-zero building that saves as much energy as it uses over its life cycle.

Looking at 1/JBR specifically, how has the project pushed design boundaries in Dubai?

IK 1/JBR was conceived at a time when certain dogmas were dominant in the market. Among these was the notion that beachfront property should be low rise. Another was that the only acceptable expression of luxury in this context was an abundant use of ostentatious detail. We turned these notions on their heads with 1/JBR, creating a pure, clean, minimal building that created a feeling of luxury unmatched by its more ostentatious neighbors. The project became a hit and other developers started advertising new projects which had some features in common with 1/JBR. Undoubtedly, 1/JBR set a clear example of how design can drive sales.

“We can make a lot of improvements in terms of sustainability by using innovation and analysis as a fundamental part of the design process.”

With several awards and the upcoming opening of 1/JBR, in what ways do you see EDGE's projects influencing the region?

MB We do not want to produce architecture en masse; rather, we prefer to be selective with clients and projects. We have an ethical responsibility to maintain a certain standard of architecture, and we owe this to the city and broader community. We are committed to innovation, sustainability, and social responsibility. We do not engage in these activities to stand above others; we simply work this way because it is the right thing to do.

What other key projects in EDGE's portfolio will impact the Dubai skyline?

IK EDGE has worked on a number of significant projects, such as the Blue Waters retail area, Hilton Garden Inn and Embassy Suites in Business Bay, and Revier Hotel in Business Bay. There are, however, smaller gems of which we are quite fond, such as the Aston Martin showroom and the Tomini Classic Car showroom.

2019 marks 10 years for EDGE Architects. What are your strategic priorities and vision for EDGE Architects?

MB Our vision from this point forward is based in our ethical standards for the profession. We want to continue engaging with clients who have a broad agenda and who balance financial needs, social responsibility, and environmental conservation. We have the right technology, scientific knowledge, cultural understanding, and positive energy to help clients achieve their goals. Together, we will leave this world a better place for future generations. ✕

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