

## Wind International Gets Approval for High-Rise Hotel on SZR

Wind International Design & Property Development has announced that it has received Phase 1 approval from Dubai Municipality for the construction of the proposed high-rise hotel, which is being built by His Highness Sheikh Hasher Juma Al Maktoum, on Sheikh Zayed Road. The hotel is set to be 64 storeys tall and has been designed by Wind International's subsidiary company, Farayand Architectural Engineering Consultancy.

Dubai Municipality informed Farayand AEC on July 23 that the status of the project reads "No objection for final submission". Expect further developments in the near future.



Meanwhile, Wind Tower I is site to on-going drilling for piling, and this process is expected to last a couple of months before construction for the superstructure of the building can commence. At the same time, Wind Tower II is awaiting permit to begin drilling, just as Wind Tower I has been doing. Machinery for drilling has already been set up at the construction site in recent days. Excavation and shuttering for the tower crane at Wind Tower is currently being undertaken to facilitate the start of construction of the superstructure in due time.

## Jumeirah Lakes Towers becomes free zone



*Taken from Gulfnews*

Jumeirah Lakes Towers (JLT), a 79-tower cluster of residential and commercial properties, has become a free zone, marking the creation of the first mixed-use free zone development in Dubai.

Nakheel, the developers of the 200-hectare real estate development that hosts 79 towers adjacent to Shaikh Zayed Road in the heart of 'new' Dubai, had announced yesterday the details of the regulations governing activities in the project along with a new brand identity.

Ahmad Bin Sulayem, general manager of JLT, told Gulf News that the free zone development will also be a freehold project.

"Dubai's Land Department confirmed that the owners of the units will enjoy full freehold rights announced in Dubai's property law issued in March 2006," said Bin Sulayem.

He did not mention an exact number for the total investment of the project.

"Many developers are taking part in the project, the cost is changing from one tower to another, and every developer has its statistics," he added.

JLT is expected to cater to the broadest range of knowledge businesses in the emirate, and will include offices, hotels, restaurants and leisure facilities in addition to residential towers.

The project is expected to be completed by the end of 2008.

"We have taken extensive care to ensure that major infrastructure services are substantially complete.

The lateral service that runs to each of the plots is in progress and in line with the priorities for each of the towers," said Bin Sulayem.

The Dubai Multi Commodities Centre Authority will be providing government services of company registration, licensing and immigration services to tenants/residents of JLT for the development.

## Freehold clarification eases real estate tension



*Taken from Gulfnews*

Last week's announcement naming areas in which expatriates can own freehold properties has helped ease confusion and tension in Dubai's vibrant real estate sector.

It was a major update on a process which began in March when Dubai's rulers issued a law which legalised freehold ownership of land and property to UAE and GCC nationals.

The law also allowed the same rights to non-GCC expatriates in areas designated by the government.

But for several months these areas remained unconfirmed, leading to growing uncertainty among buyers over their legal rights and holding back corporate investors from entering the market.

"Every week and month that the law remained unclear it had an effect on the credibility of the market," said

Mohammad Nimer, general manager of the property development department at MAG Group.

The announcement last week is expected to create a sense of security among buyers of property in developments built by Nakheel, Emaar and Dubai Holding, which include residential zones such as Arabian Ranches, The Greens, The Springs, Jumeirah Beach Residence, Dubai Sports City and Jumeirah Village.

Dubai Land Department will now begin registering

thousands of individual title deeds in owners' names, a process which is done through a master developer at this stage.

However, some confusion still remains over whether an area is designated as leasehold or freehold.

According to the Land Department, a zone designated as freehold by the Government can still be partly made 99-year or 50-year leasehold by the project developer.

On the issue of whether UAE resident visas are guaranteed upon purchase of a freehold property, Peter Riddoch, CEO of real estate developers Damac, said developers will only support visa applications, in effect acting as sponsors.

Other property sector developments on the cards include a government-backed system where investors' deposits are delivered to an independent financial body and only handed to a developer when contractual conditions have been met.

And the Land Department is also working on the Condominium Law, which will clarify the relationship between investors and developers in freehold apartment buildings.

## Land deals top \$68m



حكومة دبي  
دائرة الاراضي والاملاك

*Taken from Ameinfo*

Dubai land sales worth more than \$68m were transacted in the past week, according to the Land Department. The largest deal was for a plot in Karama, which changed hands for \$31.3m. Mortgages worth \$118.4m were also registered.

## DWC, 'low-cost' housing



*Taken from Ameinfo*

Dubai World Central Residential City, which will eventually house 250,000 people in the massive aviation development at Jebel Ali, will offer 'low-cost', freehold property plots to developers and investors when the first phase starts in October 2006. The initial release will be for 25 hectares, which will be 14% of the city's total area. It will give accommodation to 36,000 people.

## Pictures of the Week:



*Drilling for Wind Tower I*



*Drilling Machinery at Wind Tower II's Construction Site*

**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>

*Note: To click on the above links, hold Ctrl and click with the left mouse button simultaneously*

