

## Emaar unveils three real estate projects in Pakistan

Author: Property World Middle East

Wednesday, May 31, 2006 at 13:04

Rating:

Emaar Properties, the leading property developer, announced three real estate developments in the cities of Islamabad and Karachi in Pakistan. The projects, with a total investment of AED 8.8 billion (US\$2.4 billion), will include a series of master planned communities that will set new benchmarks in commercial, residential and retail property within Pakistan. The nation's capital, Islamabad, is home to two Emaar Pakistan projects: the Highlands and Canyon Views. With 1,500 acres between them the Islamabad communities offer 9,000 luxury single-family town homes and villas in a range of architectural styles with easy access to amenities including retail centres, community club houses, parks, lakes, schools and mosques.

Karachi will be home to Crescent Bay, a 75-acre development featuring high- and mid-rise towers for residential and commercial use, a shopping centre and five-star beachfront hotel. The towers will contain approximately 4,000 residential apartments.



Mohamed Ali Alabbar, Chairman, Emaar Properties said Pakistan represented a vital link in Emaar's global and regional plans. "These current projects are only a small and initial part of our commitment to providing world-class living and infrastructure in Pakistan," Alabbar said. He added: "Pakistan will play an important role in the development of Emaar's reputation in Asia, and remains one of our most significant commitments outside of the UAE."

The Highlands development is located within the Defense Housing Authority Islamabad (DHAI) Phase 1 extension and Canyon Views is within the DHAI Phase 2 extension. Offering approximately 50 separate community districts with its own individual identity, a spectrum of architectural styles ranging from Mediterranean, Tuscan, Mughal, Arabic and Spanish, will be available to select from.

Crescent Bay, located within Karachi's DHA Phase 8 and in close proximity to the DHA golf course, will also offer individual architectural styles for each tower within the development. All three projects are expected to be completed in the next four to five years.

Mohammed Al Falasi, Managing Director of Emaar Pakistan said: "Our goal is to create a series of exciting developments that set new standards for commercial and residential property. Highlands, Canyon Views and Crescent Bay will set these standards and are the first of many projects that we have planned for other cities in Pakistan, which we will be developing over the next few years."

World famous master planners on the Crescent Bay development are Halcrow International with architects Norr and Holford while master planners WATG, RNL and JZMK are working on Highlands and Canyon Views projects.

Architects for the Islamabad projects are Mazen N. Issa, Alexandra Hayes, Bassenian Lagoni and Saunders & Wiant. The master planners have brought inspiration from the world's best designed residential communities to Pakistan – offering another Emaar signature landmark to the region.

Al Falasi added: "Furthermore, we are aiming to preserve 20 per cent of the project area as green space, offering a haven of peace and natural beauty in the middle of a thriving community."

Emaar's innovative offering of self-contained, amenities-rich communities have created lifestyle options that have been the first choice for many residents around the world. The integration of schools, health facilities, parks, landscaped grounds and retail centres into master-planned golf, equestrian and marina-themed lifestyles has proved a winning combination. With joint ventures and projects covering Saudi Arabia, Syria, Morocco, Egypt, Tunisia, Turkey and India, Emaar is taking its winning formula first conceived in its home base Dubai to the rest of the world.

### About EMAAR Properties PJSC:

Emaar Properties, the Dubai-based Public Joint Stock Company and No. 1 real estate company in the world, is listed on the Dubai Financial Market and is part of the Dow Jones Arab Titans Index.

The company has witnessed tremendous growth since its inception in 1997 and boasts a rapidly growing tenant base with more than 13,000 homes handed over to satisfied customers to date. Currently, it has several major real estate projects under various stages of development in Dubai including Arabian Ranches, Dubai Marina, Emirates Hills, The Views, The Meadows, The Springs, The Lakes and The Greens. The company also owns and manages the Gold and Diamond Park.

Emaar has started construction on its most ambitious project to date, the Burj Dubai, which comprises the Burj Dubai - the tallest tower in the world when completed in 2008, The Dubai Mall, Burj Dubai Boulevard, The Lofts, The Old Town, The Old Town Island, The Residences, Burj Views, man-made lakes, landscaped parks and gardens. The company has joint ventures and projects across the region covering Saudi Arabia, Egypt, Syria, Morocco, Turkey, India and Pakistan.

Last year the award winning property developer announced plans to aggressively expand the retail sector with investments of over AED 15 billion (US\$4 billion) to develop approximately 100 malls in the mega emerging markets of the Middle East, North Africa and the Indian subcontinent. In addition, Emaar has teamed up with Giorgio Armani S.p.A to build and manage 10 Armani hotels and resorts across the world; an Armani hotel will feature in Emaar's flagship Burj Dubai tower.

Recently the company also announced plans to expand its investments into the education and healthcare business. The education initiative will involve the establishment of international schools in the MENA region and India, which will offer premium quality education and an integrated curriculum for students ranging from kindergarten to tertiary levels. Emaar's healthcare diversification will see the company invest around AED 18.35 billion (US\$5 billion) over the next decade in the MENA and South Asia markets with the construction of hospitals, clinics and medical centres and the investment in the provision of world-class healthcare services.

While continuing to actively pursue expansion in its core business of innovative, high quality real estate development, Emaar has diversified into related business lines to further build value for its 59,000 shareholders, which includes the Government of Dubai. Emaar owns and manages EMRILL, a joint venture with the UK-based Carillion which provides innovative property and facilities management services. Emaar also holds 30 per cent equity in Dubai Bank, focused on retail and commercial banking and is the majority shareholder in Amlak Finance, UAE's leading Islamic home financing company.

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